

## AGREEMENT

This Agreement is made and concluded at Oberlin, Ohio, this 9<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2009, by and between the City of Oberlin, Ohio, a Municipal Corporation, hereinafter referred to as "CITY", and the Oberlin Community Improvement Corporation, an Ohio Non-Profit Corporation, hereinafter referred to as "OCIC".

### WITNESSETH:

WHEREAS, the CITY has established a Building Improvement Loan Program to assist Oberlin businesses with the expense of building improvements; and

WHEREAS, the CITY desires that the OCIC be the designated agency of the CITY to administer said program; and

WHEREAS, the CITY and OCIC desire to enter into a written Agreement which sets forth the duties and obligations of OCIC concerning its administration of said program.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, it is agreed by and between the parties hereto as follows:

SECTION 1. The OCIC agrees to administer the City of Oberlin Building Improvement Loan Program, said program to be administered in accordance with the program guidelines which are attached hereto and incorporated herein by reference.

SECTION 2. The OCIC will have responsibility for the following functions concerning the Program:

1. The establishment of a loan review committee made up of members whose expertise is in business financing, business

management, law, and related fields. The committee will review all completed applications and recommend to the full corporation approval, terms, special conditions and/or disapproval. Said committee will also participate in loan closings and workouts in the event of a delinquency or default.

2. The OCIC will make all final decisions on loan approvals and disapprovals.
3. The OCIC will market the loan program, prepare all legal documents relating to the program, and do all other things necessary and proper in order to operate the program in accordance with the guidelines and applicable law.
4. The OCIC will provide any and all information and reports as requested by the Council of the CITY, or the City Manager, Finance Director, or Law Director of the CITY.
5. The OCIC will see to the servicing of all loans, including disbursement of loan proceeds and monitoring of repayment and collection efforts.

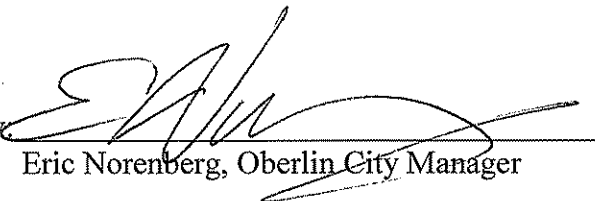
SECTION 3. The CITY will monitor the work of the OCIC and OCIC will provide, at least annually, and at such other times as requested by the CITY, a report in sufficient detail to allow the CITY to trace the use and disposition of all municipal revenues appropriated for the Building Improvement Loan program and disbursed pursuant to same.

SECTION 4. The OCIC shall be entitled to reimbursement for its reasonable expenses in administering the program, said expenses to be paid, however, only from interest accrued upon loans made.

SECTION 5. The OCIC agrees to hold harmless and indemnify the CITY, its agents and employees, from any and all claims, causes of action, judgments or other liabilities arising out of the OCIC's actions in administering the program.


WHEREFORE, the parties have hereunto set their hands to duplicate copies hereof on the day and year first above mentioned.

THE CITY OF OBERLIN, OHIO

by:   
Eric Norenberg, Oberlin City Manager

OBERLIN COMMUNITY  
IMPROVEMENT CORPORATION

by:   
President

APPROVED AS TO FORM:   
Eric R. Severs  
Oberlin Law Director