The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the "Board of Directors") met for its regular quarterly meeting on the 22nd day of January, 2010 at 1:00 o'clock, p.m., Eastern Time, in Conference Room 140 of Lakeside Place at 323 Lakeside Ave. NW, Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer and Chair of the Board Jimmy Dimora, Cuyahoga County Commissioner, represented by: Paul Oyaski Peter Lawson Jones, Cuyahoga County Commissioner, represented by: Erin Davis Georgine Welo, Mayor of the City of South Euclid and Vice Chair of the Board Cyril Kleem, Mayor of the City of Berea Anthony Brancatelli, Councilman, Ward 12, City of Cleveland Chris Warren, Chief of Regional Development, City of Cleveland

Mr. Paul Oyaski moved the adoption of the following resolution (this "Resolution"):

RESOLUTION NO. 2010-1

AUTHORIZING AND DIRECTING THE PRESIDENT OF THE CORPORATION, AS LEAD ENTITY FOR A CONSORTIUM OF GOVERNMENTAL ENTITIES WITHIN THE COUNTY, TO ENTER INTO AN AGREEMENT WITH THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT IN CONNECTION WITH THE AWARD TO AND ACCEPTANCE BY THE CORPORATION, AS LEAD ENTITY, OF A GRANT UNDER TITLE XII OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 FOR CONDUCTING, TOGETHER WITH THE CITY OF CLEVELAND, OHIO, CUYAHOGA COUNTY, OHIO AND THE CUYAHOGA METROPOLITAN HOUSING AUTHORITY THE NEIGHBORHOOD STABILIZATION PROGRAM, AND IN CONNECTION THEREWITH AUTHORIZING AND DIRECTING THE PRESIDENT TO ENTER INTO SUB-GRANTEE AGREEMENTS WITH EACH OF THE OTHER GOVERNMENTAL ENTITIES FOR THEIR CONDUCTING SAID NEIGHBORHOOD STABILIZATION PROGRAM WITHIN THEIR RESPECTIVE JURISDICTIONS AND AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, pursuant to its authority in division (H) of Section 1724.02 of the Ohio Revised Code, the Cuyahoga County Land Reutilization Corporation (the "CCLRC"), as the lead entity for a consortium comprised of itself, the City of Cleveland, Ohio (the "City"), Cuyahoga County, Ohio (the "County") and the Cuyahoga Metropolitan Housing Authority ("CMHA" and each of the City, the County and CMHA, a "Sub-Grantee"), has applied for a grant (the "NSP Grant") from the United States Department of Housing and Urban Development ("HUD") to conduct the Neighborhood Stabilization Program (the "Program") under Title XII of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act") to provide acquisition-rehabilitation for homeownership, demolition, deconstruction, acquisition/mothballing, land reutilization, homebuyer assistance, rental project development assistance, planning, coordination and administration of the rehabilitation of vacant and abandoned properties, improvement of vacant lots through a land bank program and redevelopment of vacant properties in the target areas identified in the NSP Grant; and

WHEREAS, in connection with, and in anticipation of, the award of the NSP Grant to the CCLRC, the CCLRC expects that HUD will require that the CCLRC without undue delay enter into an agreement with HUD for acceptance of and administration of the NSP Grant (the "NSP Grantee Agreement") and further enter into sub-grantee agreements with each of the other consortium members (collectively the "NSP Sub-Grantee Agreements") governing the use by the sub-grantees of their respective funds from the NSP Grant as set forth in the application of the CCLRC as lead entity for the consortium; and

1

RRNS1105

WHEREAS, this Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board of Directors hereby finds that in connection with, in anticipation of, and subject to, the award of the NSP Grant to the CCLRC time for entering into the NSP Grantee Agreement and each of the NSP Sub-Grantee Agreements will likely be of the essence.

Section 2. In light of, and subject to, the finding set forth in Section 1 of this Resolution, this Board of Directors (a) hereby authorizes and directs the President of the CCLRC, or his designee, to negotiate and approve the final form and substance of such NSP Grantee Agreement between HUD and the CCLRC and further authorizes and directs the President, and if required by such Agreement any Director or other Officer of the CCLRC, to execute and deliver such NSP Grantee Agreement in such a manner so as not to jeopardize the award of the Grant and (b) hereby authorizes and directs the President of the CCLRC, or his designee, to negotiate and approve the final form and substance of each NSP Sub-Grantee Agreement between the CCLRC and each Sub-Grantee and further authorizes and directs the President to execute and deliver each NSP Grantee Agreement in such a manner so as not to jeopardize the award of the Grant.

Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

Mayor Georgine Welo seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 7

Nays: 0

Dated: January 22, 2010

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of January 22, 2010, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

2

/s/Robert P. Rink

Secretary

Cuyahoga County Land Reutilization Corporation

RRNS1105