
COOPERATIVE AGREEMENT

by and among

TOLEDO-LUCAS COUNTY PORT AUTHORITY

and

CITY OF TOLEDO, OHIO

and

TOLEDO COLONY APARTMENTS, LLC

and

TOLEDO, OREGON, MAUMEE, NORTHWOOD, PERRYSBURG, SYLVANIA, WHITEHOUSE, TOWNSHIP OF
MONCLOVA, TOWNSHIP OF SPRINGFIELD, TOWNSHIP OF SWANTON, TOWNSHIP OF SYLVANIA, OHIO
ADVANCED ENERGY IMPROVEMENT CORPORATION d/b/a
NORTHWEST OHIO ADVANCED ENERGY IMPROVEMENT DISTRICT;

[\$5,855,000]

Toledo-Lucas County Port Authority
Taxable Development Revenue Bonds
(Northwest Ohio Bond Fund) Series 2021E
(Colony Lofts PACE Project)

Dated as of
[___], 2021

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COOPERATIVE AGREEMENT

THIS COOPERATIVE AGREEMENT (this “Agreement”) is made and entered into as [____], 2021, by and among the TOLEDO-LUCAS COUNTY PORT AUTHORITY, a port authority and political subdivision and body corporate and politic duly organized and validly existing under the laws of the State (the “Authority”), the CITY OF TOLEDO, OHIO, a municipal corporation and political subdivision duly organized and validly existing under the laws of the State and its Charter (the “City”), TOLEDO COLONY APARTMENTS, LLC, a limited liability company duly organized and validly existing under the laws of the State (the “Owner”), and the TOLEDO, OREGON, MAUMEE, NORTHWOOD, PERRYSBURG, SYLVANIA, WHITEHOUSE, TOWNSHIP OF MONCLOVA, TOWNSHIP OF SPRINGFIELD, TOWNSHIP OF SWANTON, TOWNSHIP OF SYLVANIA, OHIO ADVANCED ENERGY IMPROVEMENT CORPORATION, doing business under the registered trade name NORTHWEST OHIO ADVANCED ENERGY IMPROVEMENT DISTRICT, a nonprofit corporation and special improvement district duly organized and validly existing under the laws of the State (the “ESID”), under the circumstances summarized in the following recitals (the capitalized terms used and not defined in the recitals have the meanings given to them in Article I of this Agreement):

A. The Owner is the owner of certain parcels of real property more fully described in **Exhibit A** attached to and made a part of this Agreement (collectively, the “Property”).

B. The ESID was created under Ohio Revised Code Chapters 1702 and 1710 as an energy special improvement district and nonprofit corporation created to further the public purposes of implementing “special energy improvement projects” within its territory under the authority in Ohio Revised Code Chapter 1710 and Article VIII, Section 2o of the Ohio Constitution.

C. The Owner intends to acquire, construct, equip, install, and improve certain special energy improvement projects and port authority facilities more particularly described in **Exhibit B** to this Agreement (the “Project”) at the Property.

D. The Owner intends to finance a portion of the costs of the Project by paying special assessments under Ohio Revised Code Chapter 1710.

E. In order to add the Property to the territory of the ESID and to cause the special assessments to pay a portion of the costs of the Project to be levied, the Owner submitted to the City a “Petition for Special Assessments for Special Energy Improvement Projects,” including the “Supplemental Plan” attached to it (the “Petition”) on [December 9], 2021.

F. On [December 21], 2021, by its Ordinance [____]-21, the City approved the Petition and levied the maximum schedule of special assessments described in the Petition on the Property in order to pay a portion of the costs of the Project, and on or before [____], 2021 the City certified a reduction in the amount of the maximum special assessments, as provided in the Petition, in order to cause the special assessments to be levied and collected in amounts necessary to pay debt service on the Series 2021E Bonds (the “Special Assessments”).

G. The Authority, the City, the Owner, and the ESID each have determined that the most efficient and effective way to implement the financing, acquisition, construction, equipment, improvement, and installation of the Project and to further the public purposes set forth above is through this Agreement with (i) the Authority issuing its Series 2021E Bonds in order to make a portion of the proceeds of the Series 2021E Bonds available to pay a portion of the costs of the Project, (ii) the Authority making a portion of the proceeds of the Series 2021E Bonds available to finance the costs of the special energy improvement projects described in the Petition, (iii) the Owner acquiring, constructing, installing, equipping, and improving the Project, and (iv) the Owner agreeing to pay special assessments in the maximum amount of the Special Assessments in an aggregate amount that will provide revenues sufficient to pay the Financing Payments.

H. The Authority, the City, the Owner, and the ESID, each have full right and lawful authority to enter into this Agreement and to perform and observe its provisions on each party's respective part to be performed and observed.

NOW THEREFORE, in consideration of the premises and the mutual representations and agreements contained in this Agreement, the Authority, the City, the Owner, and the ESID, agree as follows (provided that any obligation of an Authority created by or arising out of this Agreement shall never constitute a general debt of the Authority or give rise to any pecuniary liability of the Authority but shall be payable solely out of the Pledged Revenues available to the Authority; and provided further that any obligation of the City to make Financing Payments or other payments under this Agreement shall never constitute a general debt of the City or give rise to any pecuniary liability of the City but shall be payable solely from the Special Assessments and any Delinquency Amounts).

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ARTICLE I

Definitions

Section 1.1. Use of Defined Terms. In addition to the words and terms defined elsewhere in this Agreement or by reference to the Indenture or another document, the words and terms defined in Section 1.2 of this Agreement shall have the meanings given to them in Section 1.2. The definitions in Section 1.2 shall be equally applicable to both the singular and plural forms of any of the words and terms defined.

Section 1.2. Definitions. As used in this Agreement:

“Act” means Sections 4582.01 through 4582.20, Ohio Revised Code, inclusive, as duly enacted and amended from time to time.

“Administrative Amounts” includes the fees and reasonable expenses of the Trustee, the Authority, the Authority Semi-Annual Fees, the Trustee Semi-Annual Fees, the ESID Fees, and any amounts (other than the Bond Service Charges) required to be paid under this Agreement, including, but not limited to reasonable attorneys’ fees, amounts expended by the Authority, the ESID, or the Trustee in pursuing remedies, and the levy, collection, and transfer of the Special Assessments and expenses incurred to comply with continuing disclosure obligations.

“Affiliate” means, with respect to a specified Person, any other Person which directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with, such Person (“control” meaning the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise).

“Agreement” means this Cooperative Agreement as it may be duly amended or supplemented and in effect from time to time.

“Authority” means the Toledo-Lucas County Port Authority, a port authority and political subdivision and body corporate and politic duly organized and validly existing under the laws of the State.

“Authority Semi-Annual Fee” means, a semi-annual administrative fee of the Authority equal to 0.50% of the outstanding principal amount of the Series 2021E Bonds immediately preceding the Interest Payment Date for which any Financing Payment is to be made to be paid out of the Financing Payments as shown on Exhibit C to and incorporated into this Agreement.

“Authorized City Representative” means the Mayor, the Director of Finance or the Director of Law of the City or the person at the time designated to act on behalf of the City by written certificate furnished to the Authority and the Trustee containing the specimen signature of that person and signed on behalf of the City by its Mayor. That certificate may designate an alternate or alternates. In the event that the Mayor and all persons so designated become unavailable or unable to act and the City fails to designate a replacement within ten days after such

unavailability or inability to act the Authority may appoint an interim Authorized City Representative until such time as the City designates that person.

“Authorized Official” means the President and Chief Executive Officer of the Authority or the Chair or the Vice Chair of the Legislative Authority, or any person designated in written certificate furnished to the Trustee by the President and Chief Executive Officer, the Chair or the Vice Chair to act in that capacity. Such certificate may designate an alternate or alternates who shall have the same authority, duties and powers as the Authorized Official.

“Authorized Owner Representative” means the person at the time designated to act on behalf of the Owner by written certificate furnished to the Authority and the Trustee containing the specimen signature of that person and signed on behalf of the Owner. That certificate may designate an alternate or alternates.

“Basic Indenture” means the Trust Indenture, dated as of August 15, 1988, between the Authority and the predecessor Trustee, as it may duly be amended and supplemented from time to time pursuant to the provisions of Article VIII of the Basic Indenture exclusive of paragraph (g) of Section 8.02 of the Basic Indenture.

“Bond Legislation” means, Resolution 14-21 of the Legislative Authority of the Authority adopted on March 25, 2021 authorizing the Series 2021E Bonds and approving this Agreement, the Series 2021E Supplemental Indenture, and related matters, together with any Certificates of Award executed and delivered under that resolution, all as may duly be amended and supplemented and in effect from time to time.

“Bond Placement Agreement” means the Bond Placement Agreement dated [___], 2021 among the Placement Agent for the Series 2021E Bonds and the Authority relating to the original purchase of the Series 2021E Bonds, as it may duly be amended and supplemented and in effect from time to time.

“Bond Reserve Deposit” means, the Bond Reserve Deposit as defined in the Indenture.

“Bond Service Charges” shall have the meaning assigned to that term in the Indenture.

“Business Day” means a day that is not a (i) Saturday, (ii) Sunday, or (iii) day on which the Trustee is closed or banks in New York, New York are closed.

“City” means the City of Toledo, Ohio, a municipal corporation and political subdivision duly organized and validly existing under the Constitution and laws of the State and its Charter.

“Closing Date” means [___], 2021.

“Completion Date” means the date of completion of the Project in accordance with the requirements of Article III of this Agreement.

“Construction Manager” means the Owner, as the Construction Manager At-Risk under the Construction Manager At-Risk Agreement, or its permitted successors or assigns under the Construction Manager At-Risk Agreement.

“Construction Manager At-Risk Agreement” means the Construction Manager At-Risk Agreement dated as of the date of this Agreement between the Authority and the Construction Manager, as duly amended or supplemented from time to time.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement as defined in the Series 2021E Supplemental Indenture.

“Cooperative Agreement” means this Agreement, as it may duly be amended and supplemented and in effect from time to time.

“Cooperative Parties” means the City, the Authority, the Owner, and the ESID.

“County” means Lucas County, Ohio, a county and political subdivision duly organized and validly existing under the Constitution and laws of the State.

“County Auditor” means the Auditor of Lucas County, Ohio or any officer succeeding to the duties of a county auditor for the County.

“County Treasurer” means the Treasurer of Lucas County, Ohio or any officer succeeding to the duties of a county treasurer for the County.

“Delinquency Amounts” means any penalties or interest which may be due on or with respect to any installment of the Special Assessments and which are not paid or payable to any party other than the Authority under law.

“Disbursement Request” means a request by the Owner for disbursement from the Project Fund to pay or reimburse eligible costs of the Project in accordance with this Agreement and made on the form attached to this Agreement as **Exhibit D**.

“Environmental Laws” means all applicable federal, state, and local environmental, land use, zoning, health, chemical use, safety, and sanitation laws, statutes, ordinances, and codes relating to the protection of the environment and/or governing use, storage, treatment, generation, transportation, processing, handling, production, or disposal of Hazardous Materials and the rules, regulations, policies, guidelines, interpretations, decisions, orders, and directives of federal, state, and local governmental agencies and authorities with respect thereto, including, without limitation, CERCLA and Chapter 3734 of the Ohio Revised Code.

“ESID Fee” means the fee due to the ESID with each installment of the Special Assessments for its administrative expenses in the amount of 0.50% of the principal, interest, Authority Semi-Annual Fee, and Trustee Semi-Annual fee components of each semi-annual installment of the Special Assessments, as detailed in **Exhibit C**.

“Event of Default” means any of the events described as an Event of Default in Section 7.1 of this Agreement.

“Financing Payment” means the Required Amounts and any Administrative Amounts required to be paid to the Trustee on any Financing Payment Date, including the amounts of the Special Assessments required to be paid by the City to the Trustee under Section 4.1 of this Agreement and allocable to the Authority.

“Financing Payment Date” means each date on which the City pays to the Trustee the Special Assessments, which payments shall be made by the City within 20 Business Days following the City’s receipt of Special Assessments from the County Treasurer, but in no case later than May 1 and November 1 of each year during which the Special Assessments are levied and collected.

“Fiscal Officer” means, the Secretary and Fiscal Officer or an Assistant Secretary and Fiscal Officer of the Legislative Authority of the Authority.

“Force Majeure” means any of the causes, circumstances or events described as constituting Force Majeure in Section 7.1 of this Agreement.

“Hazardous Materials” means, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials as defined in Comprehensive Environmental Response, Compensation, and Liability Act, as amended (42 U.S.C. §§9601 *et seq.*) (“CERCLA”), the Hazardous Materials Transportation Act, as amended (49 U.S.C. §§1801, *et seq.*), Resource Conservation and Recovery Act (42 U.S.C. §§6901 *et seq.*) (“RCRA”), or any other applicable Environmental Law and in the regulations adopted pursuant thereto.

“Holder” or “Holder of a Bond” shall have the meaning assigned to that term in the Indenture.

“Indenture” means the Basic Indenture, as amended and supplemented, including by the Series 2021E Supplemental Indenture.

“Interest Payment Date” or “Interest Payment Dates” means the fifteenth day of each May and November, commencing November 15, 2025.

“Interest Rate for Advances” means the lesser of the rate of interest which is 2% in excess of the rate announced from time to time by the Trustee in its capacity as a lending institution as its “prime rate” or “base rate” or the maximum rate chargeable under applicable law.

“Legislative Authority” means, the Board of Directors of the Authority.

“Lease” means the Lease Agreement dated as of [___], 2021 between the Owner, as lessee, and the Authority, as Lessor, as it may duly be amended and supplemented an in effect from time to time.

“Lease Revenue Bonds” means the Authority’s \$25,480,000 Taxable Lease Revenue Bonds, Series 2021 (Colony Lofts Project) dated the Closing Date.

“Lease Revenue Bonds Original Purchaser” means [____], as the original purchaser of the Lease Revenue Bonds.

“Major Subcontractors” means any subcontractor or material provider who provides services or materials for the Project in excess of \$750,000.

“Notice Address” means:

- (a) As to the Authority: Toledo-Lucas County Port Authority
One Maritime Plaza
Toledo, Ohio 43604-1866
Attention: President and CEO
- (b) As to the City: City of Toledo, Ohio
One Government Center, Suite 2250
Toledo, Ohio 43604
Attention: Mayor
- (c) As to the Trustee: The Bank of New York Mellon
Trust Company, N.A.
4449 Easton Way, Office 2041
Columbus, Ohio 43219
Attention: Corporate Trust Department
- (d) As to the Owner: Toledo Colony Apartments, LLC
[____]

(f) As to the ESID: Northwest Ohio Advanced Energy
Improvement District
One Maritime Plaza, 7th Floor
Toledo, Ohio 43604
Attention: Chairperson

With a Copy to: Toledo-Lucas County Port Authority
One Maritime Plaza, 7th Floor
Toledo, Ohio 43604
Attention: President

And: Bricker & Eckler LLP
100 South Third Street
Columbus, Ohio 43215
Attention: J. Caleb Bell

or such additional or different address, notice of which is given under Section 9.2 of this Agreement.

“Original Purchaser” means the Original Purchaser as defined in the Bond Legislation.

“Owner” means Toledo Colony Apartments, LLC a limited liability company duly organized and validly existing under the laws of the State, together with its permitted successors and assigns under this Agreement.

“Petition” means the Petition for Special Assessments for Special Energy Improvement Projects, including the Supplemental Plan attached to it, submitted to the City on [December 9], 2021 and approved by the City on [December 21], 2021 by Ordinance [____]-21.

“Person” or words importing persons mean firms, associations, partnerships (including without limitation, general and limited partnerships), limited liability companies, joint ventures, societies, estates, trusts, corporations, public or governmental bodies, other legal entities and natural persons.

“Placement Agent” means, the Person or Persons identified in the Bond Placement Agreement as the Placement Agent for the Series 2021E Bonds.

“Plans and Specifications” means the drawings, surveys, maps, plats or other depiction, as amended through approved change orders, of the Project for construction on the Property.

“Pledged Revenues” shall have the meaning assigned to that term in the Indenture.

“Project” means the special energy improvement projects to be completed by the Owner on the Property constituting a “project” and “port authority facilities” as defined in the Act for the Project Purposes, all as more particularly described in **Exhibit B** to this Agreement.

“Project Fund” means the Project Fund as defined in the Basic Indenture.

“Project Purposes” means providing funds to pay a portion of the Owner’s costs of constructing the Project for commercial and economic development purposes, or as may otherwise be permitted by this Agreement and the Bond Legislation.

“Property” means the real property more fully described in **Exhibit A** attached to and made a part of this Agreement.

“Required Amounts” means the Bond Service Charges and the Scheduled Administrative Payments with respect to the Series 2021E Bonds in the amounts shown on **Exhibit C** attached to, and incorporated into, this Agreement.

“Required Insurance Coverage” means, collectively, the Required Property Insurance Coverage and the Required Public Liability Insurance Coverage, each of which, in addition to the requirements described in their respective definitions, (i) must provide for 10 days’ notice to the Authority in the event of cancellation or nonrenewal and (ii) must name as an additional insured (mortgagee/loss payee) the Authority.

“Required Property Insurance Coverage” means at any time insurance coverage evidenced maintained with generally recognized, responsible insurance companies qualified to do business in the State in the amount of the full replacement value of the Project and the Property or such other coverage as is customarily acceptable to commercial lenders for similar projects, provided that at all times such coverage shall be at least in an amount sufficient to fully prepay, defease, or redeem, as appropriate (a) the Series 2021E Bonds in accordance with this Agreement and (b) any then-outstanding mortgage-secured loans on the Property in accordance with their terms, insuring the Project against loss or damage by fire, windstorm, tornado, and hail and extended coverage risks on a comprehensive all risk/special form insurance policy and containing loss deductible provisions of not to exceed the maximum deductible allowed by the Owner’s mortgage lender, which insurance coverage shall name the Authority as loss payee/mortgagee.

“Required Public Liability Insurance Coverage” means at any time commercial general liability insurance against claims for personal injury, death, or property damage suffered by others upon, in or about any premises occupied by the Owner, which insurance coverage shall name the Authority as an additional insured.

“Scheduled Administrative Payments” means such Administrative Amounts as are scheduled to be paid on a semi-annual basis as shown on **Exhibit C** attached to, and incorporated into, this Agreement.

“Series 2021E Bonds” means the \$[5,855,000] aggregate principal amount of Bonds initially issued by the Authority under the Bond Legislation, designated “Taxable Development Revenue Bonds (Northwest Ohio Bond Fund), Series 2021E (Colony Lofts PACE Project).”

“Series 2021E Supplemental Indenture” means the One Hundredth Supplemental Indenture, between the Authority and the Trustee, dated as of the date of this Agreement containing the terms of the Series 2021E Bonds.

“Special Assessment Act” means, collectively, Ohio Revised Code Section 727.01 *et seq.*, Ohio Revised Code Section 1710.01 *et seq.*, Ohio Revised Code Section 323.01 *et seq.*, Ohio Revised Code Section 319.01 *et seq.*, Ohio Revised Code Section 5721.01 *et seq.*, and related laws.

“Special Assessment Agreement” means the Special Assessment Agreement dated as of the date of this Agreement among the County Treasurer, the City, the Owner, the ESID, the Authority, and the Trustee, as duly amended or supplemented from time to time.

“Special Assessment Fund” means the City’s segregated fund established for the collection of the Special Assessments.

“Special Assessment Legislation” means, collectively, the Petition and Ordinance [____]-21, duly adopted by the City on [December 21], 2021.

“Special Assessments” means the portion of the special assessments levied by the City against the Property under its Ordinance No. [____]-21 adopted on [December 21], 2021 certified by the City to the County Auditor for collection with real property taxes.

“Special Funds” means the Special Funds as defined in the Indenture.

“State” means the State of Ohio.

“Transaction Documents” means, collectively, this Agreement, the Indenture, the Construction Manager Agreement, the Special Assessment Agreement, the Bond Placement Agreement, and any other document, agreement, or instrument executed and delivered in connection with the Series 2021E Bonds and the transactions contemplated under this Agreement.

“Trustee” means The Bank of New York Mellon Trust Company, N.A., a national banking association organized under the laws of the United States, as trustee under the Indenture, until a successor trustee shall have become such pursuant to the applicable provisions of the Indenture, and thereafter “Trustee” shall mean the successor trustee.

“Trustee Semi-Annual Fee” means, a semi-annual fee of the Trustee equal to the greater of 0.06% of the outstanding principal amount of the Series 2021E Bonds immediately preceding the Interest Payment Date for which any Financing Payment is to be made or \$625.00, to be paid out of the Financing Payments as shown on **Exhibit C** to and incorporated into this Agreement.

“Unassigned Authority Rights” means the rights of the Authority to be held harmless and indemnified under Section 5.2 of this Agreement, to receive notice of litigation under Section 5.3 of this Agreement, to be reimbursed for attorney fees and expenses under Section 7.4 of this Agreement, to make requests and give or withhold consent including, without limitation,

requests under Section 3.8 of this Agreement, and consent to amendments, changes, modifications, alterations, and termination of this Agreement under Section 8.5 of this Agreement.

Section 1.3. Interpretation. Any reference in this Agreement to the Authority, to the Legislative Authority, or to any member or officer of either includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a Section or provision of the Constitution of the State or the Act, to a section, provision, or chapter of the Ohio Revised Code, or any other legislation or to any statute of the United States of America, includes that section, provision, or chapter as amended, modified, revised, supplemented, or superseded from time to time; provided, that no amendment, modification, revision, supplement, or superseding section, provision, or chapter shall be applicable solely by reason of this provision if it constitutes in any way an impairment of the rights or obligations of the Cooperative Parties under this Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number and vice versa. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

Section 1.4. Captions and Headings. The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Articles, Sections, subsections, paragraphs, subparagraphs or clauses of this Agreement.

(End of Article I)

ARTICLE II

Representations and Covenants

Section 2.1. Representations of the Authority. The Authority represents that: (a) it is duly organized and validly existing under the laws of the State; (b) it is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the Authority which would impair its ability to carry out its obligations contained in this Agreement or the Transaction Documents to which it is a party; (c) it is legally empowered to enter into and carry out the transactions contemplated by this Agreement and the other Transaction Documents to which it is a party; (d) it has duly authorized the execution, delivery, and performance of this Agreement and the other Transaction Documents to which it is a Party; (e) it has duly accomplished all conditions necessary to be accomplished by it prior to the execution of the agreements necessary to issue the Series 2021E Bonds and to make the proceeds of the Series 2021E Bonds available for the Project Purposes; and (f) it will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement and the other Transaction Documents to which it is a party by any successor public body.

Section 2.2. Representations and Covenants of the City. The City represents and covenants that:

(i) It is a municipal corporation duly organized and validly existing under the Constitution and laws of the State and its Charter.

(ii) To the best of its knowledge, it is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the City which would impair its ability to carry out its obligations contained in this Agreement or the Transaction Documents to which it is a party.

(iii) It is legally empowered to execute, deliver, and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement, the Special Assessment Legislation, and the other Transaction Documents to which it is a party. To the best of its knowledge, that execution, delivery, and performance do not and will not violate or conflict with any provision of law applicable to the City, including but not limited to, its Charter, and do not, and will not, conflict with or result in a default under any agreement or instrument to which the City is a party or by which it is bound.

(iv) It has duly authorized the execution, delivery, and performance of this Agreement and the other Transaction Documents to which it is a party and the transactions contemplated in this Agreement and in those Transaction Documents, and those transactions will enhance, aid, and promote authorized purposes of the City.

(v) It will do all things in its power in order to maintain its existence or assure the assumption by any successor public body of its obligations under this Agreement, the Special Assessment Legislation, and the other Transaction Documents to which it is a party.

(vi) The Special Assessment Legislation has been duly adopted, is in full force and effect, and is not subject to repeal by referendum.

(vii) Upon request of the Authority, the City shall use its best efforts to deliver to the Authority and Trustee such information as the Authority may determine they may need in connection with any obligation they have entered into, or may enter into, for the purpose of permitting an underwriter of the Series 2021E Bonds to satisfy the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Act of 1934.

Section 2.3. Representations and Covenants of the Owner.

(a) The Owner represents and covenants that:

(i) It is a limited liability company duly organized and validly existing under the laws of the State of Ohio.

(ii) It has full power and authority to execute, deliver, and perform this Agreement and the other Transaction Documents to which it is a party and to enter into and perform the transactions contemplated by those documents. That execution, delivery, and performance do not, and will not, violate any provision of law applicable to the Owner or the Owner's Articles of Organization, and do not conflict with or result in a default under any agreement or instrument to which the Owner is a party or by which it is bound. This Agreement has, by proper action, been duly authorized, executed, and delivered by the Owner and all steps necessary to be taken by the Owner have been taken to constitute this Agreement valid and binding obligations of the Owner.

(iii) The provision of financial assistance to be made available under this Agreement and the commitments for that assistance made by the Authority and the ESID have induced the Owner to undertake the transactions contemplated by this Agreement and the other Transaction Documents to which it is a party and, based on the information currently available, the Owner believes such assistance will create and preserve jobs and employment opportunities within the City and the jurisdiction of the Authority.

(iv) The Owner will construct the Project substantially in accordance with the Plans and Specifications and with the terms of this Agreement and the Construction Manager Agreement and will maintain the

Project in such manner as to conform in all material respects with all applicable zoning, planning, building, environmental, and other applicable governmental regulations and as to be consistent with the Act.

(v) The Project will comply in all material respects with all applicable Environmental Laws.

(vi) Upon request of the Authority, the Owner shall deliver to the Authority and the Trustee such information as the Authority may reasonably determine they may need in connection with any obligation they have entered into, or may enter into, for the purpose of permitting an underwriter of the Series 2021E Bonds to satisfy the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Act of 1934.

(vii) The Required Insurance Coverage is in place as of the date of this Agreement or will be in place as of the Completion Date (if applicable) and will be maintained at all times during the term of this Agreement, while the Series 2021E Bonds remain outstanding, and while any Special Assessments remain to be paid. Any return of insurance premium or dividends based upon the Required Insurance Coverage shall be due and payable solely to the Owner (or the Owner's mortgage lender), unless such premium shall have been paid by the Authority, in accordance with the distribution priority specified in Section 3.10.

Section 2.4. Special Assessment Payments.

(a) The Special Assessment Proceedings. The City has taken all necessary actions required by the Special Assessment Act to levy and collect the Special Assessments on the Property.

Under Ohio Revised Code Section 727.33, the City has certified the Special Assessments to the County Auditor for collection, and the County Auditor shall collect the unpaid Special Assessments with and in the same manner as other real property taxes and pay the amount collected to the City. The Parties intend that the County Auditor and the County Treasurer shall have the duty to collect the Special Assessments through enforcement proceedings in accordance with applicable law. The Cooperative Parties acknowledge and agree that the Special Assessments levied by the City reflect a variable rate of interest on the Series 2021E Bonds and that the semi-annual installments of the Special Assessments vary over the term of their collection. The Cooperative Parties further acknowledge and agree that due to technological limitations of the County Auditor, in order to program future installments of special assessments for collection with real property tax bills, the County Auditor's office requires that each semi-annual installment of special assessments to be collected be in an equal amount.

The City, therefore, (i) prior to the date of this Agreement has certified to the County Auditor the entire schedule of Special Assessments to be collected in the form attached to this Agreement as **Exhibit G** and (ii) prior to the last date on which municipal corporations may certify special assessments for collection to the County Auditor in each of the tax years in which the First Rate Reset and the Second Rate Reset occur (each as defined in Section 4.1 of this Agreement) shall certify an updated schedule of Special Assessments in the form attached as **Exhibit G** to the County Auditor in order to cause the Special Assessments to be collected in the correct amounts.

(b) **Collection of Delinquent Special Assessments.** The Authority and the ESID are hereby authorized to take any and all actions as assignees of and, to the extent required by law, in the name of, for, and on behalf of, the City to collect delinquent Special Assessments levied by the City pursuant to the Special Assessment Act and to cause the lien securing the delinquent Special Assessments and any Delinquency Amounts to be enforced through prompt and timely foreclosure proceedings, including, but not necessarily limited to, filing and prosecution of mandamus or other appropriate proceedings to induce the City to certify installments of the Special Assessments to the County Auditor and to induce the County Prosecutor, the County Auditor, and the County Treasurer, as necessary, to institute such prompt and timely foreclosure proceedings. The proceeds of the enforcement of any such lien shall be deposited and used in accordance with this Agreement.

(c) **Prepayment of Special Assessments.** The Cooperative Parties agree that the Special Assessments assessed against the Property and payable to the City pursuant to the Special Assessment Act may be prepaid to the Trustee by the Owner in accordance with Section 6.1 of this Agreement. Except as set forth in this Section 2.4(c) and Section 6.1 of this Agreement, the Owner shall not prepay any Special Assessments. Notwithstanding the foregoing, if the Owner attempts to cause a prepayment of the Special Assessments by paying to the County Treasurer any amount as a full or partial prepayment of Special Assessments, and if the City shall have knowledge of the same, the City immediately shall notify the Authority and the Trustee, and, unless provided the express written consent of the Authority, the City shall not cause any reduction in the amount of Special Assessments. Except as specifically provided in this Agreement to the contrary, no other action pursuant to any provision of this Agreement shall abate in any way the payment of the Special Assessments by the owners of property or the transfer of the Special Assessments by the City to the Trustee.

(d) **Reduction of Special Assessments.** The Parties agree that the Special Assessments may be subject to reduction, but only upon the express

written consent or instruction of the Authority. If the Owner causes the Special Assessments to be prepaid in accordance with Sections 2.4(c) and 6.1 of this Agreement, then upon the City's receipt of the Authority's express written consent or instruction, the City shall take all necessary action to cause a reduction in the amount of Special Assessments collected such that, following such reduction, the amount of Special Assessments remaining to be paid shall be equal to the amounts necessary to pay, as and when due, any Financing Payments necessary to be paid to pay bond debt service on any unredeemed or undefeased Series 2021E Bonds following the prepayment. Without limiting the generality of the foregoing, following the certification of installments of the Special Assessments to the County Auditor, the City's obligation in the previous sentence to cause a reduction in the Special Assessments may include certifying to the County Auditor, prior to the last date in the then-current tax year on which municipal corporations may certify special assessments to the County Auditor, the necessary reduction. The Parties acknowledge and agree that if any installments of the Special Assessments are certified to the County Auditor for collection, the County Auditor may calculate, charge, and collect a collection fee on each semi-annual installment of the Special Assessments in an amount to be calculated, charged, and collected by the County Auditor pursuant to Ohio Revised Code Section 727.36, which fee is in addition to the amount of the Special Assessments and other related interest, fees, and penalties. Notwithstanding anything in this Agreement to the contrary, the City shall not cause any reduction in the amount of Special Assessments without the prior written consent or instruction of the Authority.

(e) Assignment of Special Assessments. The City agrees that it shall establish the Special Assessment Fund for the collection of the Special Assessments and Delinquency Amounts as a separate fund maintained on the City's books and records and to be held in the custody of a bank with which the City maintains a depository relationship. The City hereby assigns to the Authority all of its right, title and interest in and to: (i) the Special Assessments and the Delinquency Amounts received by the City under the Special Assessment Legislation and this Agreement, (ii) the City's Special Assessment Fund established for the Project, and (iii) any other property received or to be received by the City under the Special Assessment Legislation and this Agreement. The City further shall transfer, set over, and pay the Special Assessments and Delinquency Amounts to the Trustee in accordance with this Agreement. The ESID acknowledges and consents to the City's assignment of the Special Assessments and Delinquency Amounts to the Authority. The Cooperative Parties agree that each of the City, the ESID, and the Authority, as assignee of the Special Assessments and Delinquency Amounts, and the Trustee, is authorized to take any and all actions, whether at law, or in equity, to collect delinquent Special Assessments levied by the City pursuant to law and to cause the lien

securing any delinquent Special Assessments and any Delinquency Amounts to be enforced through prompt and timely foreclosure proceedings, including, but not necessarily limited to, filing and prosecution of mandamus or other appropriate proceedings to induce the County Prosecutor, the County Auditor, and the County Treasurer, as necessary, to institute such prompt and timely foreclosure proceedings.

(f) Transfer of Special Assessments. The parties anticipate that annual installments of the Special Assessments and any Delinquency Amounts will be paid to the City by the County Auditor and the County Treasurer in accordance with Ohio Revised Code Chapters 319, 321, 323, and 727.

Payment of the Special Assessment and any Delinquency Amounts to the Trustee shall be made as described in this paragraph. Immediately upon receipt of any moneys received by the City as Special Assessments and Delinquency Amounts, but in any event not later than May 1 and November 1 of each year, the City shall deliver to the Trustee all such moneys received by the City as Special Assessments and Delinquency Amounts by ACH or check as determined in the sole discretion of the City; provided, however, that if the amount of Special Assessments and Delinquency Amounts received by the City in any year are insufficient to pay Financing Payments due with respect to the Series 2021E Bonds and the ESID Fee, the Special Assessments and Delinquency Amounts received shall first be applied to the payment of the Financing Payments with respect to the Series 2021E Bonds in accordance with the Indenture, then to the payment of the ESID Fee.

The Authority shall provide the City with account and payment information in the form of Exhibit F on the date on which this Agreement becomes effective. The Authority may from time to time provide updated written account and payment information in the form of Exhibit F to the City for the payment of Special Assessments and Delinquency Amounts, but the City shall maintain its right to send the Special Assessments and Delinquency Amounts by ACH or check in its sole discretion.

If at any time during the term of this Agreement the County Auditor agrees, on behalf of the City, to disburse the Special Assessments and Delinquency Amounts to the Authority or to the Authority's direction pursuant to instructions or procedures agreed upon by the County Auditor and the City, then, upon each transfer of an installment of the Special Assessments and Delinquency Amounts from the County Auditor to the Authority or to the Authority's direction, the City shall be deemed to have satisfied all of its obligations under this Agreement to transfer that installment of the Special Assessments and the Delinquency Amounts to the Trustee.

(g) Repayment of Series 2021E Bonds or Special Assessments. On the day immediately following each Interest Payment Date for which the Trustee receives a Special Assessment installment (or portion of any Special Assessment installment) as shown on the Repayment Schedule attached as **Exhibit C**, the Trustee shall pay to the ESID an amount equal to the semi-annual ESID Fee; provided, that if amounts received by the Trustee as Special Assessments and Delinquency Amounts with respect to the applicable date on the Repayment Schedule are insufficient to pay all or any portion of the semi-annual ESID Fee due with respect to that date after application of the amount of Special Assessments received to Financing Payments then due and payable with respect to the Series 2021E Bonds, the Trustee shall have no obligation to pay to the ESID any amount in excess of the amount received as Special Assessments with respect to that date. The Parties acknowledge and agree that the County Auditor may calculate, charge, and collect a fee on each semi-annual installment of the Special Assessments pursuant to Ohio Revised Code Section 727.36, which fee is in addition to the amount of the Special Assessments and other related interest, fees, and penalties, and that such fee shall be paid to the County Auditor with the Special Assessments, and that the County Auditor will retain such fee.

(h) No Contest of Special Assessments. The Owner further agrees that it will not contest the amount of the Special Assessments. The foregoing notwithstanding, the Owner may contest any fee charged by the County Auditor that the Owner determines in its reasonable discretion to be excessive or otherwise inconsistent with Ohio Revised Code Section 727.36, provided that if the effect of any such contest would have the effect of delaying the delivery of Special Assessments to the City or to the Trustee under this Agreement, the Owner shall pay any amount of Special Assessments so affected directly to the Trustee by not later than the applicable May 1 or November 1, as set forth on **Exhibit C**, and, after the full payment of any Financing Payments then due and payable out of amounts delivered directly by the Owner to the Trustee as described above and amounts paid as Special Assessments, if necessary, any excess amounts previously paid as Special Assessments with respect to such scheduled payment and later paid to the City or to the Trustee shall be returned to the Owner.

(i) Covenants Running With the Land. It is intended and agreed, and it shall be so provided in any future deed conveying the Property or any part of the Property, that the covenants and agreements provided in this Section 2.4 shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City whether or not this

Agreement remains in effect or whether or not such provision is included by in any succeeding deed. It is further intended and agreed that these agreements and covenants shall remain in effect for the full period during which the Special Assessments shall remain unpaid. Upon the payment in full of the Special Assessments, the City shall execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 2.5. Special Assessment Agreement. The Special Assessment Agreement and the Owner Consent shall reference as covenants running with the land those covenants set forth in Section 2.4 of this Agreement and upon the Closing Date, the Owner Consent shall be recorded in the official records of the County. Each of those covenants shall be enforceable by the City, the ESID, or the Authority, by mandatory injunction or any other remedy at law or in equity.

(End of Article II)

ARTICLE III

Cooperative Arrangements; Undertaking the Project; Issuance of the Series 2021E Bonds

Section 3.1. Cooperative Arrangements. The Owner, the City, and the ESID have requested the assistance of the Authority in the financing of the Project as special energy improvement projects within the territory of the ESID. For the reasons set forth in this Agreement's recitals—which recitals are incorporated into this Agreement by this reference as a statement of the public purposes of this Agreement and the intended arrangements among the Cooperative Parties—the City and the ESID have requested the assistance and cooperation of the Authority in the collection and payment of Special Assessments in accordance with this Agreement. The Cooperative Parties intend this Agreement to be, and it shall be, an agreement among the Cooperative Parties to cooperate in the financing, acquisition, construction, equipping, improvement, and installation of “special energy improvement projects,” pursuant to Ohio Revised Code Chapter 1710, and as that term is defined in Ohio Revised Code Section 1710.01(A) and “port authority facilities” under the Act. The Cooperative Parties intend this Agreement's provisions to be, and they shall be construed as, agreements to take effective cooperative action and to safeguard the Cooperative Parties' interests.

To the extent, if any, necessary, desirable or appropriate to implement the intent of this Agreement and in accordance with the Act, the Authority undertakes to, and is authorized by the City to, exercise any power, perform any function and render any service, on behalf of the City, together with all necessary or incidental powers, to the fullest extent that the City is authorized to exercise, perform or render such power, function or service. Each power exercised, function performed, or service rendered by the Authority under this Agreement, to the extent if any necessary to the implementation of this Agreement and the financing of the Project in the manner set forth in this Agreement, is undertaken by the Authority on behalf of the City, pursuant to Revised Code Sections 4582.06 and 4582.17.

Section 3.2. Undertaking and Improvement of the Project. The Authority, the Owner, and the ESID agree to undertake the Project for the Project Purposes, and the Owner agrees to undertake and construct the Project in accordance with the Owner's construction schedule and in accordance with the following:

(a) The Financing of the Project with Special Assessments. In order to provide moneys to finance costs of the Project, the City will cause to be paid to the Trustee, the Special Assessments and any Delinquency Amounts received by the City under this Agreement on or before each Financing Payment Date.

(b) Construction of the Development. The Owner shall, for and on behalf of the Authority, undertake the Project in accordance with all applicable laws, and in accordance with this Article III and the Construction Manager Agreement by constructing the Project.

Section 3.3. Plans and Specifications. The Plans and Specifications have been or will be filed with the City by the Owner. The Owner may revise the Plans and Specifications from

time to time, provided that no revision shall be made which would (i) change the Project Purposes in any material respect, without the written consent of the Authority which consent shall not be unreasonably withheld, or (ii) change the Project Purposes to other than permitted by the Act.

Section 3.4. Issuance of the Series 2021E Bonds; Application of Proceeds. To provide funds to pay for the Project pursuant to the Bond Legislation, the Authority has agreed to issue its Series 2021E Bonds and the Authority has issued, sold and delivered the Series 2021E Bonds to the Original Purchaser. The Series 2021E Bonds are issued pursuant to the Series 2021E Supplemental Indenture and the Bond Legislation in the aggregate principal amount, bear interest, mature and are subject to redemption as stated in the Series 2021E Supplemental Indenture and the Bond Legislation. The Owner hereby approves the terms of the Series 2021E Bonds and the Indenture, and agrees that, in the event of any inconsistency or conflict between this Agreement and the terms of the Indenture, the terms of the Indenture shall control.

The proceeds from the issuance of the Series 2021E Bonds shall be paid to the Trustee and deposited as provided in this Agreement and the Indenture and used to pay or reimburse the Owner for the payment of the costs to construct the Project, to pay costs of issuance of the Series 2021E Bonds, to pay capitalized interest on the Series 2021E Bonds, and to fund the Bond Reserve Deposit.

Section 3.5. Disbursements of the Series 2021E Bonds Proceeds. All disbursements of the Series 2021E Bond proceeds shall be made in accordance with the Indenture and this Agreement, the terms of which are hereby approved and agreed to by the Owner, the City, and the ESID.

Section 3.6. Bond Reserve Deposit. Concurrently with the issuance of the Series 2021E Bonds, the Bond Reserve Deposit under the Series 2021E Supplemental Indenture shall be funded with proceeds of the Series 2021E Bonds.

Section 3.7. Construction and Completion of the Project. The Owner hereby covenants to cause to be constructed on the Property, the Project as described on **Exhibit B**. The Project shall be substantially completed on or prior to the date that is [30] months after the date of this Agreement. The Completion Date shall be evidenced to the ESID, the Authority, and the Trustee by a certificate of the Owner in the form attached to the Construction Manager Agreement stating that the Project is substantially complete in conformance with the terms of this Agreement. The Owner shall cause the completion of the Project on the Property regardless of whether the amounts made available to the Owner under this Agreement are sufficient to pay all of the costs of the Project. In the event the costs of the Project exceed the amounts made available to the Owner under this Agreement, the Owner nevertheless shall substantially complete the Project in accordance with the Plans and Specifications and shall pay any costs in excess of the amounts made available under this Agreement from any other sources available to the Owner.

Section 3.8. Disbursements for Project Costs. Disbursements from the Project Fund for the payment of eligible costs of the Project shall be made by the Trustee, subject to the conditions of this Agreement, only upon a Disbursement Request of the Authorized Owner Representative on the form attached to this Agreement as **Exhibit D** signed by the Authorized

Owner Representative and the approval of such written order by the Authority. Each such Disbursement Request shall be substantially in the form of the form attached to this Agreement as **Exhibit D**, shall be consecutively numbered, and shall identify the amount to be disbursed, for what costs of the Project those amounts are requested, and from which accounts those amounts are being requested to be disbursed. Each Disbursement Request shall be accompanied by:

(a) An Application and Certification for Payment on the AIA G702/G703 form, properly executed by each general contractor or the Major Subcontractors seeking payment;

(b) The Owner and each general contractor's sworn statements, and each general contractor and Major Subcontractor's waivers of liens, covering all work or materials related to the Project for which disbursement is to be made to a date specified in such statements and waivers, and covering all work done on the Project to a reasonably current date, otherwise paid for or to be paid by the Owner or any other Person, all in compliance with the mechanics' lien laws of the State of Ohio and with the requirements of the Authority, together with such invoices, contracts, change orders, or other supporting data as the Authority may reasonably require, which must be reasonably satisfactory to the Authority;

(c) If applicable, a statement indicating what payment requests, if any, have been received by the Owner from each general contractor or subcontractor but have not yet been approved by the Owner for payment;

(d) If the schedule for the Project has changed or the approved budget for the Project has changed, an updated schedule for the Project or budget for the project, as applicable;

(e) Copies of any material change orders related to the Project to each general contract not previously delivered to the Authority;

(f) Copies of any subcontracts from Major Subcontractors or change orders to such subcontracts, not previously delivered to the Authority.

The Owner shall not request disbursement of eligible costs of the Project, and no disbursement of eligible costs of the Project shall be made by the Trustee to the Owner or to the Owner's direction at any time, unless:

(i) the Lease Revenue Bonds shall have been issued;

(ii) all conditions precedent to that disbursement have been satisfied, including, without limitation, performance of all of the then-pending obligations of the Owner under this Agreement and the other Transaction Documents;

(iii) the Authority shall be satisfied as to the continuing accuracy of the approved budget for the Project;

(iv) no Event of Default on the part of the Owner shall have occurred and be continuing;

(v) no litigation or proceedings are pending, or to the Owner's knowledge threatened, against the Owner, the Project, or a general contractor, which litigation or proceedings would materially and adversely affect the completion of the Project); and

(vi) all representations and warranties made by the Owner in this Agreement and in the other Transaction Documents continue to be accurate.

All Disbursement Requests for eligible costs of the Project shall be submitted to the Authority. The Authority, within 10 Business Days of its receipt of each completed and signed Disbursement Request, together with all materials required to be submitted with each Disbursement Request under this Agreement, shall approve or deny the Disbursement Request and execute and deliver any approved Disbursement Request to the Trustee for payment. If the Authority shall fail to approve or deny a Disbursement Request within 10 Business Days of its receipt of a completed and signed Disbursement Request submitted with all materials required to be submitted with each Disbursement Request under this Agreement, and if all conditions precedent to the disbursement request by such Disbursement Request in clauses (i) through (vi) above shall have been satisfied, such Disbursement Request shall be deemed to be approved by the Authority. The Disbursement Request may be executed in any number of counterparts, each of which shall be regarded as an original and all of which together shall constitute but one and the same instrument. Notwithstanding anything to the contrary in this Agreement, the Trustee may rely conclusively on, and shall be fully protected in acting upon, without inquiry or liability, the signed Disbursement Request and the Authority's approval of the signed Disbursement Request. Such signed Disbursement Request and the Authority's approval shall constitute evidence that the above conditions in clauses (i)-(vi) above have been satisfied.

The Owner shall submit no more than one Disbursement Request to the Authority in any given calendar month. The Owner hereby releases the Authority and agrees that the Authority shall not be liable for any and all liabilities and claims imposed upon or asserted against the Authority in connection with any authorization, approval, direction, delivery, or review made by the Authority pursuant to this Section 3.8.

Section 3.9 Casualties and Takings. The Owner shall promptly notify the Authority and the Trustee if the Project is damaged or destroyed by fire, casualty, injury or any other cause (each such occurrence, a "Casualty"). Upon the occurrence of such Casualty, the Owner's mortgage lender, if any, may have certain rights to direct the application of the insurance proceeds pursuant to the terms of mortgage lender's agreement with the Owner; provided, that if the insurance proceeds are not used to restore the Property and the Project, insurance proceeds will be distributed first to Owner's mortgage lender pursuant to its agreements with the Owner, and next to the Authority for repayment of the outstanding balance of the Special Assessments and any related fees, and any excess proceeds will be paid to the Owner. Upon the occurrence of a Casualty,

if no Person is a lender at the time of such Casualty, the insurance proceeds shall be applied, at the Owner's election, to pay the costs of the restoration of the Project or to the repayment of the outstanding balance of the Special Assessments, in which case the Authority shall remain obligated to make disbursements of up to the total amount of the proceeds of the Series 2021E Bonds made available under this Agreement and the Indenture, all in accordance with this Agreement.

In the event restoration of the Project or the Property is pursued, the Owner shall immediately proceed with the restoration of the Project in accordance with the Plans and Specifications. If, in the Authority's reasonable judgment, the proceeds of the Required Insurance Coverage are insufficient, when combined with the remaining proceeds of the Series 2021E Bonds and any lender funds, to complete the restoration, the Owner shall deposit with the Authority such amounts as are necessary, in the Authority's reasonable judgment, to complete the restoration in accordance with the Plans and Specifications.

In the event any part of the Property or the Project shall be taken for public purposes by condemnation as a result of any action or proceeding in eminent domain, or shall be transferred in lieu of condemnation to any authority entitled to exercise the power of eminent domain (a "Taking"), the Authority's obligation to make disbursements under this Agreement shall be terminated unless the Property and the Project can be replaced and restored in a manner which will enable the Project to be functionally and economically utilized and occupied in materially the same manner as originally intended. If the Property and the Project can be so restored and Owner's mortgage lender agrees to release funds related to such Taking for use in restoration, the Owner shall immediately proceed with the restoration of the Project in accordance with the plans and specifications, and the Authority shall release the funds for such purpose. If, in the Authority's reasonable judgment, the Taking proceeds available to the Owner and the Authority are insufficient, when combined with the remaining proceeds of the Series 2021E Bonds and any lender funds, to complete the restoration, the Owner shall deposit with the Authority such amounts as are necessary, in the Authority's reasonable judgment, to complete the restoration in accordance with the Plans and Specifications.

Each of the City and the Authority hereby agree not to take the Property or the Project for public purposes by condemnation as a result of any action or proceedings in eminent domain or to accept the transfer of the Property or the Project in lieu of condemnation during the term of this Agreement.

(End of Article III)

ARTICLE IV

Financing Payments

Section 4.1. Financing Payments. Upon the terms and conditions of this Agreement, the Authority will finance a portion of the costs of the Project by the issuance of the Series 2021E Bonds. In consideration of that undertaking by the Authority, the City shall pay to the Trustee within 20 Business Days after receipt of, but in no event later than May 1 and November 1 of each year, and solely from, Special Assessments and Delinquency Amounts actually received by the City, the Financing Payments due on the next scheduled Financing Payment Date as shown on Exhibit C attached to, and incorporated, into this Agreement.

The annual rate of interest for each Financing Payment from the closing date through [_____] shall be [3.95]%.

The annual rate of interest for each Financing Payment shall reset on June 1, [_____] (the “First Reset Date”), effective November 16, [_____] (the “First Reset Effective Date”), to an amount equal to the annual interest rate then in effect for [_____] plus [_____] basis points, which amount shall be not less than [_____] % nor greater than [_____] % (the “First Reset Rate”). The First Reset Rate will apply to all Financing Payments (and the Special Assessments to be paid to provide revenue to pay the Financing Payments) due after the First Reset Effective Date through November 15, [_____] . The Authority shall notify the Owner, the City, and the ESID of the First Reset Rate not more than 10 days following the First Reset Date. The Authority and the Owner shall complete and execute a “Certificate of Rate Reset” in the form attached as Exhibit H to this Agreement and submit the Certificate of Rate Reset to the City and the ESID within 30 days of the Authority giving notice of the First Reset Rate. Upon the City’s receipt from the Authority and the Owner of the Certificate of Rate Reset, the City, the ESID, the Owner, and the Authority shall cooperate to reduce the Special Assessments levied by the City if necessary to implement the First Reset Rate.

The annual rate of interest for each Financing Payment shall reset on June 1, [_____] (the “Second Reset Date”), effective November 16, [_____] (the “Second Reset Effective Date”), to an amount equal to the annual interest rate then in effect for [_____] plus [_____] basis points, which amount shall be not less than [_____] % nor greater than [_____] % (the “Second Reset Rate”). The Second Reset Rate will apply to all Financing Payments (and the Special Assessments to be paid to provide revenue to pay the Financing Payments) due after the Second Reset Effective Date through final maturity of the Series 2021E Bonds. The Authority shall notify the Owner, the City, and the ESID of the Second Reset Rate not more than 10 days following the Second Reset Date. The Authority and the Owner shall complete and execute a “Certificate of Rate Reset” in the form attached as Exhibit H to this Agreement and submit the Certificate of Rate Reset to the City and the ESID within 30 days of the Authority giving notice of the Second Reset Rate. Upon the City’s receipt from the Authority and the Owner of the Certificate of Rate Reset, the City, the ESID, the Owner, and the Authority shall cooperate to reduce the Special Assessments levied by the City if necessary to implement the Second Reset Rate.

All Financing Payments shall be paid to the Trustee, who shall transfer the necessary amounts for Required Amounts and Administrative Amounts, including each semi-

annual ESID Fee. Any Excess Special Assessments available after transferring amounts accruing to pay Required Amounts and Administrative Amounts shall be returned to the Owner.

Notwithstanding anything in this Agreement to the contrary, the City's obligation under this Agreement to make Financing Payments shall be a special obligation of the City and the Financing Payments shall be required to be made solely from Special Assessments and Delinquency Amounts actually received by the City. The obligations of the City under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The obligations of the City under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City, and the Authority does not have and shall not have any right to have taxes levied by the City for the payment of Financing Payments.

Upon the City's execution and delivery of this Agreement, all moneys received by or on behalf of the City from the collection of the Special Assessments and Delinquency Amounts shall be deemed to have been appropriated to pay the City's obligations under this Agreement. While this Agreement is in effect, the City shall take such further actions as may be necessary or appropriate to appropriate and maintain the moneys received from the collection of the Special Assessments and Delinquency Amounts in accordance with this Agreement. The City shall have no obligation to use or apply to the payment of Financing Payments any funds or revenues from any other source other than the Special Assessments and Delinquency Amounts.

To secure the transfer of the Special Assessments and any Delinquency Amounts by the City to the Authority, and in accordance with the Special Assessment Act, the ESID hereby assigns, transfers, sets over, and shall pay all of its right, title, and interest in and to the Special Assessments and any Delinquency Amounts related to the ESID, less the semi-annual ESID Fee, actually received by or on behalf of the ESID to the Trustee at the instruction of the Authority. The Owner and the City agree and consent to that assignment.

Except for such interests as may hereafter arise pursuant to Section 5.07 of the Basic Indenture, the City, the Owner, the ESID, and the Authority each acknowledge that none of the City, the Owner, the ESID, or the Authority has any interest in the Special Funds and any moneys deposited in the Special Funds shall be in the custody of and held by the respective Trustee in trust for the benefit of the Holders of the respective series of Bonds (as defined in the Indenture), in accordance with the respective Indentures.

Section 4.2. Place of Payments. The City shall pay all Financing Payments directly to the Trustee at its corporate trust office or to such other as the Authority may from time to time direct; provided, however, that while the Series 2021E Bonds shall remain outstanding and secured by the Series 2021E Supplemental Indenture, the Authority shall not direct the City to pay Financing Payments to any Person other than the Trustee.

Section 4.3. Obligations Unconditional. The obligation of the City to make Financing Payments, solely from Special Assessments and Delinquency Amounts, shall be absolute and unconditional, and the City shall make such payments without abatement, diminution, or deduction regardless of any cause or circumstances whatsoever including, without limitation,

any defense, set-off, recoupment, or counterclaim which the City may have or assert against the Authority, the Trustee, the Owner, the ESID, or any other Person. All of the obligations of the City under Sections 2.4, 3.1, 3.2, 4.1, and 4.2 of this Agreement are hereby established as duties specifically enjoined by law and resulting from an office, trust, or station upon the City within the meaning of Section 2731.01 of the Ohio Revised Code and shall be enforceable by mandamus.

Section 4.4. Assignment of Agreement and Revenues. To secure the payment of Bond Service Charges, the Authority shall assign to the Trustee by the Series 2021E Supplemental Indenture, its respective rights under and interests in this Agreement (except for the Unassigned Authority Rights), and the Pledged Revenues. The City, the Owner, and the ESID hereby agree and consent to those assignments.

Section 4.5. Administrative Amounts. The City and the Owner hereby direct and authorize the Trustee to pay to the Authority, the ESID, and the Trustee, as Administrative Amounts, the portions of the Financing Payments shown as Administrative Amounts on **Exhibit C**; provided, however, that such payments shall be made only from Special Assessments and Delinquency Amounts remaining after the payment of Required Amounts. Except to the extent such amounts are paid from the proceeds of the Series 2021E Bonds, in a manner consistent with Section 4.1 of this Agreement, the City and the Owner further hereby direct and authorize the Trustee to pay to the Authority, as Administrative Amounts under this Agreement, any and all costs and expenses in excess of such costs and expenses payable from the Scheduled Administrative Payments incurred or to be paid by the Authority in connection with the issuance and delivery of the Series 2021E Bonds or otherwise related to actions taken by the Authority under this Agreement or the Indenture, including the Administrative Amounts set forth on **Exhibit C**; provided, however, that such payments shall be made only from Special Assessments and Delinquency Amounts.

The City and the Owner hereby direct and authorize the Trustee to pay to the ESID, the Trustee, any Registrar and any Paying Agent or Authenticating Agent, their reasonable fees, charges, and expenses for acting as such under the Indenture; provided, however, that such payments from the Trustee shall be made only from Special Assessments and Delinquency Amounts.

(End of Article IV)

ARTICLE V

Additional Agreements And Covenants

Section 5.1. Right of Inspection and Signage.

(a) Inspection. Subject to reasonable security and safety regulations and upon reasonable notice to the Owner, the Authority and its agents, shall have the right during normal business hours to inspect the Project during the construction.

(b) Signage. Subject to all applicable City ordinances and procedures and any restrictions of Owner's mortgage lender, the Owner hereby agrees that the Authority shall have the right to erect a project financing sign during construction of the Project at a prominent location on the Property in order to identify the Authority's role in financing the Project.

Section 5.2. Indemnification by the Owner.

(a) The Owner (together with any permitted successors and assigns under this agreement, the "Indemnifying Parties") release the Authority, the City, the ESID, the Trustee and their respective officers, directors, agents, and employees (the "Indemnified Parties"), from, agrees Indemnified Parties shall not be liable for and, jointly and severally, indemnify the Indemnified Parties from, all liabilities, claims, costs, and expenses, including out-of-pocket and incidental expenses and legal fees, imposed upon, incurred or asserted against the Indemnified Parties, on account of: (i) any loss or damage to property or injury to or death of or loss by any person that may be occasioned by any cause whatsoever pertaining to the construction, installation, equipment and improvement maintenance, operation and use of the Project; (ii) any breach or default on the part of any Indemnifying Party in the performance of any covenant, obligation or agreement of that Indemnifying Party under this Agreement, any contract for the construction of the Project, or other Transaction Document to which that Indemnifying Party is a party, or arising from any act or failure to act by the Indemnifying Parties or any of the agents, contractors, servants, employees, or licensees of that Indemnifying Party resulting in material actual damages; (iii) the authorization, issuance, sale, trading, redemption, or servicing of the Series 2021E Bonds, and the provision of any information or certification furnished in connection therewith concerning the Series 2021E Bonds or the Project, by the Owner; (iv) the failure of the Owner to comply with any requirement of this Agreement or any other Transaction Document; (v) any failure of compliance by the Owner with the provisions of the Charter of the City, the Act, or any other applicable provision of law; (vi) any action taken or omitted to be taken by the Authority, the City, the ESID, or the Trustee pursuant to the terms of this Agreement, the Indenture, any other Transaction Document or any other related instrument or document, or any action taken or omitted to be taken by the Authority, the City, the ESID, or the Trustee at the written request of or with the written consent of the Owner, including, without limitation, actions with respect to the levying and collection of the Special Assessments; (vii) any and all costs reasonably

related to and reasonably incurred by the Authority, the City, the ESID, or the Trustee in connection with its efforts to lawfully collect delinquent Special Assessments; and (viii) any claim, action or proceeding brought with respect to any matter set forth in clause (i), (ii), (iii), (iv), (v), (vi), or (vii) above. Notwithstanding the forgoing, Owner shall not release or indemnify an Indemnified Party as provided above to the extent that any liability, claim, cost, or expense arises out of or results from the gross negligence, willful misconduct, or with respect to any Indemnified Party other than the Trustee and its officers, directors, agents, and employees, material breach of this Agreement by that Indemnified Party.

(b) The Indemnifying Parties agree to indemnify and hold the Indemnified Parties harmless from and against all liabilities, and all reasonable costs and expenses, including out-of-pocket expenses and attorneys' fees and expenses incurred by the Indemnified Parties as a result of the existence on, or release from, the Project, or the Property, of Hazardous Materials which in any way result from any act of omission or commission of the Owner, its related entities or any of its agents, employees, independent contractors, invitees, licensees, successors, assignees or tenants or arising out of any federal state or local environmental laws, regulations or ordinances. Notwithstanding the forgoing, Owner shall not release or indemnify the Indemnified Parties as provided above to the extent that any liability, claim, cost, or expense arises out of or results from the gross negligence, willful misconduct, or, with respect to any Indemnified Party other than the Trustee and its officers, directors, agents, and employees, material breach of this Agreement by the Indemnified Parties.

The Indemnifying Parties further covenant and agree with the Indemnified Parties that the Indemnifying Parties nor their related entities, nor any of their agents, employees, independent contractors, invitees, licensees, successors, assignees, or tenants will store, release, or dispose of, or permit the storage, release, or disposal of any Hazardous Materials at the Project at any time from and after the effective date of this Agreement other than in accordance with applicable federal, state and local law and regulation. In the event that any party to this Agreement receives a notification or clean up requirement under 42 U.S.C. §9601 *et seq.* or other federal, state or local statute, ordinance, or regulation, relating to the Project, that party shall promptly notify the other parties to this Agreement of such receipt, together with a written statement of such party setting forth the details thereof and any action with respect thereto taken or proposed to be taken, to the extent of such party's knowledge. On receipt by the Indemnifying Parties of any such notification or clean up requirement, the Indemnifying Parties shall either proceed with appropriate diligence to comply with such notification or clean up requirement or shall commence and continue negotiation concerning or contest the liability of the Indemnifying Parties with respect to such notification or clean up requirement. The Indemnifying Parties agree to indemnify and hold the Indemnified Parties harmless from and against any and all liabilities and all reasonable costs and expenses, including reasonable attorneys' fees and expenses, arising out of any federal, state, or local environmental laws, regulations, or ordinances, incurred by the Indemnified Parties as a result of any breach of this covenant or as a result of the presence of Hazardous Materials at the Project.

(c) The Indemnifying Parties agree to indemnify and hold the Trustee and its officers, directors, agents, and employees harmless against all liabilities, claims, costs and expenses, including out-of-pocket and incidental expenses and reasonable legal fees (including the allocated costs and expenses of in-house counsel and legal staff) (“Losses”) that may be imposed on, incurred by or asserted against the Trustee for following any instructions or other directions of the Owner upon which a Trustee is authorized to rely pursuant to the terms of the Indenture, this Agreement, or any other Transaction Document. In addition and not in limitation of the immediately preceding sentence, the Indemnifying Parties agree to indemnify and hold the Trustee and its officers, directors, agents, and employees harmless from and against any and all Losses as a result of action or inaction on the part of the Indemnifying Parties that may be imposed on, incurred by, or asserted against, the Trustee in connection with or arising out of Trustee’s performance under the Agreement, the Indenture, or any other Transaction Document provided such Trustee has not acted (or failed to act) with negligence or engaged in willful misconduct.

(d) In case any claim or demand is at any time made, or action or proceeding is brought, against or otherwise involving the Authority, the City, the ESID, the Trustee, or any officer, director, agent, or employee of any such entity, in respect of which indemnity may be sought under this Agreement, the Person seeking indemnity promptly shall give notice of that action or proceeding to the Indemnifying Parties, upon receipt of that notice shall have the obligation and the right to assume the defense of the action or proceeding; provided, that failure of a party to give that notice shall not relieve the Indemnifying Parties from any of their obligations under this Section unless, and only to the extent, that failure prejudices the defense of the action or proceeding by the Indemnifying Parties. An indemnified party may employ separate counsel and participate in the defense, but the fees and expenses of such counsel shall be paid by the indemnified party unless (a) the employment of such counsel has been specifically authorized by the Indemnifying Parties in writing, or (b) the Indemnifying Parties have failed to assume the defense and to employ counsel or (c) the named parties to any such action (including any impleaded parties) include both an indemnified party and the Indemnifying Parties and such indemnified party shall have been advised by its counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Indemnifying Parties, in which case, if the indemnified party notifies the Indemnifying Parties in writing that it elects to employ separate counsel at the Indemnifying Parties’ expense, the Indemnifying Parties shall not have the right to assume the defense of such action on behalf of such indemnified party and the Indemnifying Parties shall be responsible for payment of the fees and expenses of such separate counsel. The Person seeking indemnity agrees to fully cooperate with the Indemnifying Parties to the extent such cooperation does not prejudice the position of such indemnified Person and lend the Indemnifying Parties such assistance as the Indemnifying Parties shall reasonably request in defense of any claim, demand, action or proceeding. The Indemnifying Parties shall not, nor shall any indemnified Person, be liable for any settlement made without its consent.

(e) Nothing in this Agreement is meant to release, extinguish, or otherwise alter or interfere with any rights which the Authority, the City, the ESID, or the Trustee may now or after the date of this Agreement have against the Owner, or any other Person for

any environmental liabilities as a result of that Person's former, present, or future ownership, occupancy, or use of, or interest in, any real property included in or in the vicinity of the Project.

(f) The indemnification set forth above is intended to, and shall include, the indemnification of all affected officials, directors, officers, agents, and employees of the Authority, the City, the ESID, and the Trustee, respectively, and their successors and assigns. That indemnification is intended to, and shall be, enforceable to the full extent permitted by law and shall survive the termination of this Agreement, the resignation and removal of the Trustee, and the repayment of the Series 2021E Bonds.

Section 5.3. Litigation Notice; Management. The ESID and the Owner shall give the Authority and the Trustee prompt notice, and the City shall use its best efforts to give the Authority and the Trustee prompt notice, of any action, suit, or proceeding by or against the City, the ESID, or the Owner, at law or in equity, or before any governmental instrumentality or agency, or of any of the same which is threatened in writing, of which the City, the ESID or the Owner has notice, which, if adversely determined, would materially impair the right or ability of the City, the ESID, or the Owner to carry on the business which is contemplated in connection with the Project, or would materially and adversely affect any of their respective businesses, operations, properties, assets, or condition (financial or otherwise) (an "Action") together with a written statement describing the details of the Action and any actions taken or proposed to be taken by the City, the ESID, or the Owner in response to the Action.

Section 5.4. Assignment by Owner. This Agreement may not be assigned by the Owner, except (i) to an Affiliate, (ii) to the transferee or resulting surviving entity in a transaction permitted by Section 5.5, (iii) upon the transfer of its ownership interest in the Property and the Project or any portion of the Property and the Project to an arm's-length, good faith purchaser of the Property, but only after notice of such assignment is given to the Authority and the Trustee, or (iv) as a collateral assignment to a construction lender for the Project. No assignment of this Agreement by the Owner shall be effective except upon: (a) the execution and delivery to the other Cooperative Parties of an "Assignment and Assumption of Cooperative Agreement" substantially in the form attached to and incorporated into this Agreement as **Exhibit E**; and (b) if the Project is not completed as of the date of such assignment, the execution and delivery to the Authority of an assignment of all construction contracts for the Project. The Parties acknowledge and agree that the Assignment and Assumption of Cooperative Agreement includes the assignment and assumption of the Special Assessment Agreement, the Owner Consent, and the Construction Manager Agreement if it is still in effect at the time of the assignment. Following any assignment by the Owner as described above, all obligations of the Owner contained in this Agreement, the Special Assessment Agreement, the Owner Consent(s), and the Construction Manager Agreement, if applicable, shall be obligations of the assignee, and the Owner shall be released of its obligations to a corresponding extent.

Section 5.5. Owner to Maintain Its Existence; Sales of Assets or Mergers. The Owner shall do all things necessary to preserve and keep in full force and effect its existence, rights and franchises. In particular, the Owner agrees that it shall not (a) sell, transfer or otherwise dispose of all, or substantially all, of its assets; (b) consolidate with or merge into any other entity;

or (c) permit one or more other entities to consolidate with or merge into it. But the Owner may, any time after the Completion Date, without violating the first sentence of this Section, consolidate with, or merge into, another Person, permit one or more other Persons to consolidate or merge into it, or sell or otherwise transfer to another Person all or substantially all of its assets as an entirety and dissolve, only if (a) the surviving, resulting, or transferee Person—whether the Owner or an entity other than the Owner—(i) assumes in writing all of the Owner’s obligations under this Agreement and each of the Transaction Documents to which the Owner is a party and (ii) has a net worth, determined in accordance with generally accepted accounting principles consistently applied, at least equal to that of the Owner prior to dissolution, sale, consolidation, or merger, and (b) that the consolidation, merger, sale, or transfer does not violate or result in the violation of any provision of any document to which the Owner is a party. Upon consummation of a transaction permitted in this Section 5.5, the Owner, if it is not the surviving, resulting, or transferee entity, shall be released from its obligations under this Agreement and the Transaction Documents to which the Owner is a party.

To the extent permitted by law, the Owner agrees, for its benefit and the benefit of its successors and assigns, that it shall not enter into a written undertaking to pay delinquent taxes in installments under law, including but not limited to, Ohio Revised Code Section 323.31, where the effect of such entry would be to preclude the commencement, continuation, or resolution of foreclosure proceedings, or to otherwise delay the payment in full of any and all delinquent taxes, service payments in lieu of taxes, special assessments, including the Special Assessments, or other governmental charges on the Property.

Section 5.6. Financial Statements. The Owner shall deliver to the Authority, (i) within 30 days filing the annual business tax returns of the Owner and (ii) such other financial information or reports of the Owner as the Authority shall reasonably request. The Authority agrees that any such information provided to the Authority under this Section 5.6, to the extent permitted by law and except to comply with its disclosure obligations as described in the next sentence, shall remain strictly confidential. In the event the Authority must reference such information to comply with its disclosure obligations with respect to the Series 2021E Bonds, the Authority agrees to disclose only such information as is required and shall request that the receiver of such information maintain its confidentiality.

(End of Article V)

ARTICLE VI

Financing Payment Abatement

Section 6.1. Financing Payment Abatement. If at any time Financing Payments have been paid to the Trustee or the Trustee otherwise holds sufficient moneys available for that purpose in an aggregate amount sufficient to cause the redemption or defeasance of all of the Series 2021E Bonds in accordance with the Indenture so that after such payment or defeasance none of the Series 2021E Bonds will be outstanding under the Indenture, then the Authority shall direct the Trustee to cause that redemption or defeasance in accordance with the Indenture. Except as specifically provided in this Agreement to the contrary, no other action pursuant to any provision of this Agreement shall abate in any way abate the payment of Financing Payments.

(End of Article VI)

ARTICLE VII

Events Of Default And Remedies

Section 7.1. Events of Default. Each of the following shall be an Event of Default:

(a) The City shall fail to transfer the Special Assessments to the Trustee when due;

(b) The Owner shall fail to pay in full any installment of the Special Assessments and all other real property taxes, payments in lieu of taxes, special assessments, and other governmental charges due with the installment of the Special Assessments when due after taking into account any applicable extensions, provided, however, that if the effect of any extension would be that any installment of the Special Assessments is not paid to the City or to the Trustee as and when set forth on Exhibit C to this Agreement, the Owner shall pay any amount of Special Assessments so affected directly to the Trustee by not later than the applicable May 1 or November 1, as set forth on Exhibit C, after the full payment of any Financing Payments then due and payable out of amounts delivered directly by the Owner to the Trustee as described above and amounts paid as Special Assessments, if necessary, any excess amounts previously paid as Special Assessments with respect to such scheduled payment and later paid to the City or to the Trustee shall be returned to the Owner;

(c) The City shall fail to observe and perform any other agreement, term, or condition contained in this Agreement, and the continuation of such failure for a period of 30 days after notice shall have been given to the City by the Authority or the Trustee, or for such longer period as the Authority may agree to in writing in any case not to exceed 180 days after the delivery of notice of the failure; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the City institutes curative action within the applicable period and diligently pursues that action to completion;

(d) The City shall: (A) (i) admit in writing its inability to pay its debts generally as they become due; (ii) file a petition in bankruptcy or a petition to take advantage of any insolvency act; (iii) make a general assignment for the benefit of creditors outside the ordinary course of business; or (iv) consent to the appointment of a receiver for itself or of the whole or any substantial part of its property; or (B) file a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state;

(e) Any representation or warranty made by the City or the Owner in this Agreement or any statement in any report, certificate, financial statement, in the Transaction Documents or any other instrument furnished in connection with this Agreement or with the issuance of the Series 2021E Bonds shall at any time prove to have

been false or misleading in any material respect when made or given, provided, however, that upon the material breach of a Party's representations or warranties under this Agreement, such Party shall have the right to cure such breach within 30 days of the receipt of notice, and, if so cured, such breach shall not constitute an Event of Default; or

(f) The Owner shall fail to observe and perform any other agreement, term, or condition contained in this Agreement or any other Transaction Document to which it is a party for a period of 30 days after notice shall have been given to the Owner by the Authority or Trustee, or for such longer period as the Authority may agree to in writing in any case not to exceed 180 days after delivery of notice of the failure; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the Owner institutes curative action within the applicable period and diligently pursues that action to completion.

(g) The Owner shall: (A) (i) admit in writing its inability to pay its debts generally as they become due; (ii) file a petition in bankruptcy or a petition to take advantage of any insolvency act; (iii) make a general assignment for the benefit of creditors outside the ordinary course of business; or (iv) consent to the appointment of a receiver for itself or of the whole or any substantial part of its property; or (B) file a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state

Notwithstanding the foregoing, if, by reason of Force Majeure, the City, or the Owner is unable to perform or observe any agreement, term, or condition of this Agreement which would give rise to an Event of Default under subsection (c) or (f) above, neither the City nor the Owner shall be deemed in default during the continuance of such inability. But the City or the Owner, as applicable, shall promptly give notice to the Trustee and the Authority of the existence of an event of Force Majeure and shall use its best reasonable efforts to remove the effects of the event of Force Majeure; provided that the settlement of strikes or other industrial disturbances shall be entirely within their discretion.

The term Force Majeure shall mean, without limitation, the following:

(i) acts of God; strikes, lockouts, or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies, political subdivisions, or officials, or any civil or military authority; insurrections; civil disturbances; riots; epidemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; storms; droughts; floods; arrests; restraint of government and people; explosions; breakage, malfunction, or accident to facilities, machinery, transmission pipes, or canals; partial or entire failure of utilities; shortages of labor, materials, supplies, or transportation; or

(ii) any cause, circumstance or event not reasonably within the control of the City or Owner, as applicable; provided that inability to obtain necessary financing shall not constitute an event of Force Majeure.

The declaration of an Event of Default under subsection (d) or (g) above, and the exercise of remedies upon any such declaration, shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding that declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation, or reorganization proceedings.

Section 7.2. Remedies on Default. Whenever an Event of Default shall have happened and be subsisting, any one or more of the following remedial steps may be taken:

(a) Upon an Event of Default described in Section 7.1(b) only, the Authority shall become entitled to receive any Delinquency Amounts actually received by the City.

(b) The Authority may direct the Trustee to refuse, or the Trustee may refuse, to honor requests and orders for the disbursement of funds from the Series 2021E Project Subaccount under the Indenture, provided that, the Authority and the Trustee may only pursue such remedies against the party responsible for the particular Event of Default in question;

(c) The Trustee may exercise any or all or any combination of the remedies specified in the Indenture, provide that the Trustee may only pursue such remedies against the party responsible for the particular Event of Default in question and such actions shall not prejudice a non-defaulting party;

(d) The Authority may have access to, inspect, examine and make copies of the books, records, accounts, and financial data of the City and the Owner pertaining to the Special Assessments, if any, any amounts required to be paid by the Owner under this Agreement, or the Project;

(e) The Authority or the Trustee may pursue all remedies available to them under the Special Assessment Agreement, provided that the Authority or the Trustee may only pursue such remedies against the party responsible for the particular Event of Default in question; or

(f) The Authority or the Trustee may pursue all remedies now or after the date of this Agreement existing at law or in equity to collect all amounts then due and to become due under this Agreement to enforce the performance and observance of any other obligation or agreement of the City and the Owner under the Transaction Documents; provided that, the Authority and the Trustee may only pursue such remedies against the party responsible for the particular Event of Default in question.

Notwithstanding the foregoing, neither the Trustee nor the Authority shall be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Authority or the Trustee at no cost or expense to the Authority or the Trustee. Any amounts collected as Financing

Payments or applicable to Financing Payments and any other amounts collected pursuant to action taken under this Section shall be deposited and applied in accordance with the provisions of the Indenture.

Section 7.3. No Remedy Exclusive. No remedy conferred upon or reserved to the Authority or the Trustee by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement, or now or after the date of this Agreement existing at law, in equity, or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair that right or power or shall be construed to be a waiver of that right or power, but any right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority or Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than any notice required by law or for which express provision is made in this Agreement.

Section 7.4. Agreement to Pay Attorneys' Fees and Expenses. If an Event of Default by the Owner occurs and the Authority, the City, the ESID, or the Trustee incurs expenses, including attorneys' fees and expenses, in connection with the enforcement of this Agreement against the Owner or the collection of sums due from the Owner under this Agreement, the Owner shall reimburse the Authority, the City, the ESID, and the Trustee, as applicable, for the reasonable expenses so incurred upon demand in the manner provided for Administrative Amounts. If any such expenses are not so reimbursed, the amount of the expenses, together with interest on that amount from the date of demand for payment at the Interest Rate for Advances, to the extent permitted by law, shall constitute indebtedness secured by this Agreement and in any action brought to collect that indebtedness or to enforce this Agreement, the Authority, the City, the ESID, or the Trustee, as applicable, shall be entitled to seek the recovery of those expenses in such action except as limited by law or judicial order or decision entered in such proceedings.

Section 7.5. No Waiver. No failure by the Authority or the Trustee to insist upon the strict performance by the City or the Owner of any provision of this Agreement shall constitute a waiver of their right to strict performance and no express waiver shall be deemed to apply to any other existing or subsequent right to remedy the failure by the City or the Owner to observe or comply with any provision of this Agreement.

Section 7.6. Notice of Default. The City and the Owner shall notify the Trustee and the Authority promptly if either of them becomes aware of the occurrence of any Event of Default under this Agreement or of any fact, condition, or event which, with the giving of notice or passage of time or both, would become an Event of Default.

(End of Article VII)

ARTICLE VIII

Miscellaneous

Section 8.1. Term of Agreement. This Agreement shall be and remain in full force and effect from the Closing Date (i) until the payment in full of the Special Assessments or (ii) such time as all sums payable under this Agreement shall have been paid (except for obligations of the City and the Owner under Sections 5.2 and 5.3 of this Agreement, and the obligations of the Owner under Sections 2.4, 2.5 and 7.4 of this Agreement, which shall survive any termination of this Agreement), whichever shall come earlier. Notwithstanding the foregoing, provided that the Series 2021E Bonds shall no longer be outstanding and all other sums under this Agreement have been paid, the City and Authority, may by written instrument agree to terminate this Agreement except for Sections 2.4, 2.5, 5.2, 5.3, and 7.4 of this Agreement, provided that the Authority and the City shall have complied with the provisions of Section 8.8 of this Agreement.

Section 8.2. Notices. All notices, certificates, requests, or other communications under this Agreement shall be in writing and shall be deemed to be sufficiently given when mailed by national overnight delivery service, registered or certified mail, postage prepaid, and addressed to the appropriate Notice Address. A duplicate copy of each notice, certificate, request, or other communication given under this Agreement to any of the Cooperative Parties shall also be given to each of the others and to the Trustee. Any of the Cooperative Parties, by notice given under this Section, may designate any further or different addresses to which subsequent notices, certificates, requests, or other communications shall be sent. If, because of the suspension of overnight delivery, delivery of certified or registered mail or for any other reason, notice, certificates, or requests or other communications are unable to be given by the required class of mail, any notice required to be mailed by the provisions of this Agreement shall be given in such other manner as in the judgment of the Authority shall most effectively approximate mailing, and the giving of that notice in that manner for all purposes of this Agreement shall be deemed to be in compliance with the requirement for the mailing. Except as otherwise provided in this Agreement, the mailing of any notice shall be deemed complete upon deposit of that notice in the mail and the giving of any notice by any other means of delivery shall be deemed complete upon receipt of the notice by the delivery service.

Section 8.3. Extent of Covenants; No Personal Liability. All covenants, obligations, and agreements of the Authority, the ESID, and the City contained in this Agreement and any other Transaction Documents to which they are a party shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future member, officer, agent, or employee of the Authority, the ESID, the Owner, the City, the Legislative Authority, the board of directors of the ESID, or the Council of the City, in other than his or her official capacity.

Section 8.4. Binding Effect. This Agreement shall inure to the benefit of, and shall be binding in accordance with its terms upon, the Authority, the City, the ESID, the Owner, and their respective permitted successors and assigns; provided that this Agreement may not be assigned by the City. This Agreement may be enforced only by the parties, their assignees, and others who may, by law, stand in their respective places.

Section 8.5. Amendments and Supplements. Except as otherwise expressly provided in this Agreement or the Indenture, subsequent to the issuance of the Series 2021E Bonds and prior to all conditions provided for in the Indenture for release of the Series 2021E Supplemental Indenture having been met, this Agreement may not be effectively amended, changed, modified, altered, or terminated except in accordance with the provisions of Article XI of the Basic Indenture. Any attempt to amend, change, modify, alter, or terminate this Agreement except as provided above shall be void.

Section 8.6. Execution Counterparts. This Agreement may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 8.7. Severability. If any provision of this Agreement, or any covenant, obligation, or agreement contained in this Agreement is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation, or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained in this Agreement. That invalidity or unenforceability shall not affect any valid and enforceable application of the provision, covenant, obligation, or agreement, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 8.8. Extent of Obligation.

(a) The obligations of the Authority under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The obligations of the Authority under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the Authority, and neither the City, the Owner, the ESID, the Trustee, the Holders (as defined in the Indenture) of the Series 2021E Bonds, or any other party shall have any right to have taxes levied by the Authority for the payment of its obligations under this Agreement.

(b) The obligations of the City under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The obligations of the City under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City, and neither the Authority, the Owner, the ESID, the Trustee, the Holders (as defined in the Indenture) of the Series 2021E Bonds, or any other party shall have any right to have taxes levied by the City for the payment of its obligations under this Agreement.

(c) The obligations of the City under this Agreement are hereby established as duties specifically enjoined by law and resulting from an office, trust, or station upon the City within the meaning of Ohio Revised Code Section 2731.01 and shall be enforceable by mandamus, but only by the express beneficiaries of that covenant.

Section 8.9. Continuing Disclosure. The City and the Owner each agrees to provide to the Authority such information at the request of Authority as shall be sufficient to enable the Authority to comply with its respective continuing disclosure obligations under the Indenture or any continuing disclosure agreement entered into by Authority relating to the Series 2021E Bonds or any portion thereof.

Section 8.10. Limitation of Rights. With the exception of rights conferred expressly in this Agreement, nothing expressed or mentioned in or to be implied from this Agreement or the Series 2021E Bonds is intended or shall be construed to give to any Person other than the Cooperative Parties and the Holders of the Series 2021E Bonds any legal or equitable right, remedy, power, or claim under or with respect to this Agreement or any covenants, agreements, conditions, and provisions contained in this Agreement. This Agreement and all of those covenants, agreements, conditions, and provisions are intended to be, and are, for the sole and exclusive benefit of the Cooperative Parties and the Holders of the Series 2021E Bonds, as provided in this Agreement.

Section 8.11. Governing Law. This Agreement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the laws of the State.

Section 8.12. The Trustee. To the extent that the Trustee acts or omits to act under this Agreement, the Trustee shall be afforded all of the rights, protections, immunities, and indemnities under this Agreement that are accorded to it under the Indenture.

(End of Article VIII)

IN WITNESS WHEREOF, the Cooperative Parties each have caused this Agreement to be duly executed in their respective names, all as of the date first written above.

THE CITY OF TOLEDO, OHIO, as the
City

By: _____

Name: _____

Title: _____

[Counterpart Signature Page to Cooperative Agreement]

TOLEDO-LUCAS COUNTY PORT
AUTHORITY, as the Authority

By: _____

Name: Thomas J. Winston

Title: President & CEO

TOLEDO COLONY APARTMENTS, LLC,
as the Owner

By: _____

Name: _____

Title: _____

TOLEDO, OREGON, MAUMEE, NORTHWOOD, PERRYSBURG,
SYLVANIA, WHITEHOUSE, TOWNSHIP OF MONCLOVA, TOWNSHIP
OF SPRINGFIELD, TOWNSHIP OF SWANTON, TOWNSHIP OF
SYLVANIA, OHIO ADVANCED ENERGY IMPROVEMENT
CORPORATION d/b/a:

NORTHWEST OHIO ADVANCED ENERGY
IMPROVEMENT DISTRICT, as the ESID

By: _____

Name: _____

Title: _____

AUTHORITY'S FISCAL OFFICER'S CERTIFICATE

The undersigned, Assistant Secretary and Fiscal Officer of the Toledo-Lucas County Port Authority, hereby certifies that the moneys required to meet the obligations of the Authority during the year 2021 under the Agreement have been lawfully appropriated by the Legislative Authority of the Authority for such purposes and are in the treasury of the Authority or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Assistant Secretary and Fiscal Officer
Toledo-Lucas County Port Authority

Dated: _____, 2021

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the City of Toledo, Ohio, hereby certifies that the City has established a special assessment fund, into which the Special Assessments (as that term is defined in the foregoing Agreement), if any, actually received by the City shall be deposited, free from any encumbrances. The Special Assessments, if any, represent other revenues in process of collection to the credit of the appropriate fund. To the extent Special Assessments are actually received by the City, the City shall use the moneys deposited in such special assessment fund to meet its obligations under the foregoing Agreement. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

Fiscal Officer
City of Toledo, Ohio

Dated: _____, 2021

EXHIBIT A

Property

The Property subject to this Agreement bears Lucas County Permanent Parcel ID Numbers 09-12601, 09-12607, 09-12611, 09-12614, 09-12617, 09-12621, 09-12624, 16-11721, 18-46091, and is more particularly described as follows:

The real property to be owned by Toledo Colony Apartments, LLC is located in Toledo, Ohio with Lucas County Permanent Parcel Numbers 09-12327, 09-12331, 09-12334, 09-12341, 09-12517, 09-12524, 09-12527, 09-12531, 09-12534, 09-12554, 09-12557, 09-12561, 09-12564, 09-12571, 09-12594, 09-12601, 09-12607, 09-12611, 09-12614, 09-12617, 09-12621, 09-12624, 16-11721, 18-46091 and is more particularly described as follows:

Legal Description of Colony South Overall: Being part of Lots A, 106-108, 156-158, 164-166, 168, 175, 192-200, 202 and all of Lots 109, 155, 167, 169, 176-191, 201 in Kingston as recorded in Lucas County Plat Volume 35 Page 27, and together with part of Lots 1-8 in West Central Stores as recorded in Lucas County Plat Volume 57 Page 1, in the City of Toledo, Lucas County, Ohio, bounded and described as follows:

Commencing at a 1 inch iron bar monument found at the intersection of the centerlines of Central Avenue and Briar Cliff Drive.

Thence South 00 degrees, 09 minutes, 10 seconds East, along the centerline of Briar Cliff Drive, a distance of 40.00 feet to a point on the North line of the proposed vacation of Briar Cliff Drive, said point being the True Point of Beginning.

Thence continuing South 00 degrees, 09 minutes, 10 seconds East, along the centerline of Briar Cliff Drive, and said line being along a deflection in the North line of the proposed vacation of Briar Cliff Drive, a distance of 15.00 feet to a point of deflection in the North line of the proposed vacation of Briar Cliff Drive.

Thence North 89 degrees, 49 minutes, 00 seconds East, along the North line of the proposed vacation of Briar Cliff Drive a distance of 30.00 feet to a point on the South Right-of way of Central Avenue, from said point a 3/8 inch iron bar can be found 0.02 feet South and 0.02 feet East.

The following five courses are along the South Right-of-way of Central Avenue:

Thence continuing North 89 degrees, 49 minutes, 00 seconds East, a distance of 216.96 feet to a 1/2 inch galvanized steel pipe set.

Thence North 89 degrees, 50 minutes, 50 seconds East, a distance of 252.88 feet to a 1/2 inch galvanized steel pipe set, from said point a 5/8 inch iron bar can be found 0.17 feet South and 0.49 feet West.

Thence North 86 degrees, 46 minutes, 35 seconds East, a distance of 222.94 feet to a previously set 1/2 inch galvanized steel pipe.

Thence South 74 degrees, 35 minutes, 07 seconds East, a distance of 52.00 feet to a previously set 1/2 inch galvanized steel pipe.

Thence South 48 degrees, 47 minutes, 13 seconds East, a distance of 60.41 feet to a previously set 1/2 inch galvanized steel pipe on the West Right-of-way of Upton Avenue.

Thence South 19 degrees, 19 minutes, 02 seconds East, along the West Right-of-way of Upton Avenue, a distance of 37.12 feet to a previously set 1/2 inch galvanized steel pipe.

Thence South 05 degrees, 31 minutes, 06 seconds East, along the West Right-of-way of Upton Avenue, a distance of 154.67 feet to a point on the North Right-of-way of Jermain Drive, said point also being on the South line of Lot A in the plat of Kingston, from said point a 3/8 inch iron bar can be found 0.08 feet South.

The following two courses are along the North Right-of-way of Jermain Drive:

Thence South 89 degrees, 49 minutes, 49 seconds West, along the South line of Lot A in the plat of Kingston, a distance of 359.17 feet to a 1/2 inch iron pipe found.

Thence North 87 degrees, 23 minutes, 31 seconds West, a distance of 294.67 feet to a point of curvature on the South line of the proposed vacation of Briar Cliff Drive.

Thence traversing an arc to the left, having a radius of 181.41 feet, a tangent length of 60.10 feet, a central angle of 36 degrees, 39 minutes, 40 seconds, a chord bearing of South 74 degrees, 16 minutes, 39 seconds West, a chord distance of 114.11 feet and an arc length of 116.08 feet to a point on the South line of the proposed vacation of Briar Cliff Drive.

Thence South 55 degrees, 56 minutes, 49 seconds West, along the South line of the proposed vacation of Briar Cliff Drive, a distance of 54.79 feet to a 1/2 inch galvanized steel pipe set on the Northwest Right-of-way of Jermain Drive.

Thence continuing South 55 degrees, 56 minutes, 49 seconds West, along the Northwest Right-of-way of Jermain Drive, a distance of 142.12 feet to a 1/2 inch galvanized steel pipe set at a point on the Northeasterly line of a proposed vacation of Jermain Drive, said point also being on the Northwesterly prolongation of the Southwesterly Right-of-way of Wellesley Drive.

Thence South 34 degrees, 03 minutes, 11 seconds East, along the Northwesterly prolongation of the Northwesterly line of Southwesterly Right-of-way of Wellesley Drive, passing 1/2 inch galvanized steel pipe set at the Northerly most corner of Lot 169 in the plat of Kingston, said point also being on the Southwesterly Right-of-way of Wellesley Drive, a distance of 60.00 feet, an overall distance of 135.11 feet to a found 1 inch iron pipe.

Thence South 55 degrees, 56 minutes, 49 seconds West, a distance of 75.43 feet to a 1/2 inch galvanized steel pipe set on the Southwesterly line of Lot 168 in the plat of Kingston, from said point a 1 inch iron pipe can be found 0.10 feet North and 0.44 feet West.

Thence South 33 degrees, 58 minutes, 53 seconds East, along the Southwesterly line of Lot 168, a distance of 25.11 feet to a 1/2 inch galvanized steel pipe set at the Northerly corner of Lot 154 in the plat of Kingston.

Thence South 47 degrees, 58 minutes, 48 seconds West, along the Northwesterly line of Lot 154, a distance of 59.38 feet to the Northwesterly corner of Lot 154.

Thence South 42 degrees, 58 minutes, 45 seconds East, along the Southwest line of Lot 154 in the plat of

Kingston, a distance of 69.42 feet to a point.

Thence South 49 degrees, 26 minutes, 17 seconds East, a distance of 30.22 feet to a point on the North Right-of-way of Rathbun Drive.

Thence traversing a non-tangent arc to the left, along the North Right-of-way of Rathbun Drive, having a radius of 560.29 feet, a tangent length of 48.80 feet, a central angle of 09 degrees, 57 minutes, 19 seconds, a chord bearing of South 42 degrees, 44 minutes, 52 seconds West, a chord distance of 97.23 feet and an arc length of 97.35 feet to a point on the Northeasterly line of a proposed vacation of Rathbun Drive, said point also being on the Northwesterly prolongation of the Southwesterly line of Lot 110 in the plat of Kingston.

Thence South 56 degrees, 50 minutes, 12 seconds East, along the Southwesterly line of Lot 110 and its Northwesterly prolongation and the Southwesterly line of Lot 103 in the plat of Kingston, a distance of 208.19 feet to a point at the Northerly most corner of Lot 104 in the plat of Kingston.

Thence South 33 degrees, 09 minutes, 48 seconds West, along the Northwesterly line of Lot 104, and the Northwesterly line of Lot 105 in the plat of Kingston, a distance of 90.00 feet to a point on the Northeasterly Right-of-way of Monroe Street.

Thence North 56 degrees, 50 minutes, 12 seconds West, along the Northeasterly Right-of-way of Monroe Street, a distance of 211.48 feet to a point on the Proposed East Right-of-way of Promedica Parkway.

Thence traversing a non-tangent arc to the left, along the Proposed East Right-of-way of Promedica Parkway, having a radius of 622.50 feet, a tangent length of 275.83 feet, a central angle of 47 degrees, 47 minutes, 49 seconds, a chord bearing of North 16 degrees, 28 minutes, 48 seconds West, a chord distance of 504.37 feet and an arc length of 519.30 feet to a magnetic nail set on a point of reverse curvature in said Proposed East Right-of-way of Promedica Parkway.

Thence traversing an arc to the right, along the Proposed East Right-of-way of Promedica Parkway, having a radius of 454.50 feet, a tangent length of 171.38 feet, a central angle of 41 degrees, 19 minutes, 13 seconds, a chord bearing of North 19 degrees, 43 minutes, 06 seconds West, a chord distance of 320.72 feet and an arc length of 327.77 feet to a 1/2 inch galvanized steel pipe set on the South Right-of-way of Central Avenue.

The following three courses are along the South Right-of-way of Central Avenue:

Thence North 51 degrees, 10 minutes, 47 seconds East, a distance of 25.46 feet to a 1/2 inch galvanized steel pipe set.

Thence North 89 degrees, 50 minutes, 22 seconds East, a distance of 162.60 feet to a 1/2 inch galvanized steel pipe set.

Thence North 89 degrees, 50 minutes, 33 seconds East, passing a cross cut on the West Right-of-way of the proposed vacation of Briar Cliff Drive at a distance of 184.78 feet, an overall distance of 214.78 feet to the True Point of Beginning.

Containing 385,165.24 square feet or 8.8422 acres of land. Bearings used herein are based upon an assumed meridian and are intended to indicate angular measurement only. All 1/2 inch galvanized steel pipe set are capped with the company name and PLS No. 7476. This legal description is based upon a field survey prepared by Lewandowski Engineers on January 29, 2021.

Legal Description Prepared by

Matthew D. Lewandowski, P.L.S.
Registered Surveyor, State of Ohio No. 7476
Principal, Lewandowski Engineers
The Chief Bldg. @ 234 N. Erie St.
Toledo, Ohio, 43604
Office: 419.255.4111
MDL@LewandowskiEng.com

EXHIBIT B

Project

The Project consists of the acquisition, construction, installation, equipping, and improvement of the following components, consisting of special energy improvement projects as defined under Ohio Revised Code Section 1710.01(I) and “port authority facilities” as described in Ohio Revised Code Section 4582.01, to be incorporated into the buildings and improvements located on the Property described in **Exhibit A** to this Agreement:

[]

EXHIBIT C

Schedule of Financing Payments

[]

EXHIBIT D

Disbursement Request Form

**STATEMENT NO. [] REQUESTING AND
AUTHORIZING DISBURSEMENT OF FUNDS PURSUANT
TO SECTION 3.8 OF THE COOPERATIVE AGREEMENT
DATED AS OF [], 2021.**

Pursuant to Section 3.8 of the Cooperative Agreement dated as of [], 2021 (the “Agreement”) among the Toledo-Lucas County Port Authority (the “Authority”), Toledo Colony Apartments, LLC (the “Owner”), the City of Toledo, Ohio (the “City”), and the Northwest Ohio Advanced Energy Improvement District (the “ESID”), the undersigned Authorized Owner Representative hereby requests and authorizes The Bank of New York Mellon Trust Company, N.A. (the “Trustee”), having custody of the Project Fund, as defined in the Agreement, to pay to the Owner or the other person(s) listed on the disbursement schedule attached to this Disbursement Request as Appendix I (the “Disbursement Schedule”), the respective amounts specified in the Disbursement Schedule out of the moneys on deposit in the Project Fund for the advances, payments, and expenditures made in connection with the eligible costs of the Project described in the Disbursement Schedule, all in accordance with Section 3.8 of the Agreement (with capitalized word and terms not otherwise defined in this Disbursement Request having the meanings assigned to them in the Agreement).

In connection with this Disbursement Request, the undersigned hereby certifies that:

(i) each of the representations and warranties made by the Owner in the Transaction Documents remain true and correct, in all material respects, as of the date of this Disbursement Request, and no Event of Default by the Owner under any of the Transaction Documents exists;

(ii) each item for which disbursement is requested by this Disbursement Request is properly payable out of the Project Fund in accordance with the terms and conditions of the Agreement and the Transaction Documents and, except as otherwise noted, none of those items has formed the basis for any disbursement previously made from the Project Fund;

(iii) to the extent any portion of the payment requested is for construction work, the Owner has received and delivers to the Authority and to the Trustee with this Disbursement Request appropriate waivers of any mechanics’ or other liens with respect to such work;

(iv) this Disbursement Request and all exhibits to it, including the Disbursement Schedule, shall be conclusive evidence of the facts and statements set forth and shall constitute full warrant, protection, and authority to the Authority and to the Trustee for its actions taken pursuant to this Disbursement Request; and

(vi) this Disbursement Request constitutes the approval of the Owner of each disbursement hereby requested and authorized.

Dated: _____

Authorized Owner
Representative

Approved in accordance with the Agreement:

Toledo-Lucas County Port Authority:

By: _____

Name: _____

Title: _____

Dated: _____

APPENDIX I

DISBURSEMENT SCHEDULE TO STATEMENT NO. [____]
REQUESTING AND AUTHORIZING DISBURSEMENT OF
FUNDS PURSUANT TO SECTION 3.9 OF THE COOPERATIVE
AGREEMENT DATED AS OF [____], 2021.

<u>PAYEE</u>	<u>AMOUNT</u>	<u>PURPOSE</u>	<u>ACCOUNT</u>
--------------	---------------	----------------	----------------

EXHIBIT E

Form of Assignment and Assumption of Cooperative Agreement

_____ (“Assignor”), in consideration of the sum of \$ _____ in hand paid and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by Assignor’s execution of this Assignment and Assumption of Cooperative Agreement (“Assignment”), assigns, transfers, sets over, and conveys to _____ (“Assignee”) all of Assignor’s right, title, and interest in and to that certain Cooperative Agreement dated as of _____, 20__ between the Toledo, Oregon, Maumee, Northwood, Perrysburg, Sylvania, Whitehouse, Township of Monclova, Township of Springfield, Township of Swanton, Township of Sylvania, Ohio Advanced Energy Improvement Corporation, d/b/a/ Northwest Ohio Advanced Energy Improvement District (the “ESID”) Assignor, the Toledo-Lucas County Port Authority (the “Authority”), and the City of Toledo, Ohio (the “Cooperative Agreement”).

By executing this Assignment, Assignee accepts the assignment of, and assumes all of Assignor’s duties and obligations under, the Cooperative Agreement. Assignee further represents and warrants that it has taken title to the “Property,” as that term is defined in the Cooperative Agreement, subject to the Special Assessment Agreement dated as of even date with the Cooperative Agreement between the Lucas County Treasurer, the City of Toledo, Ohio, the ESID, Toledo Colony Apartments, LLC, the Toledo-Lucas County Port Authority, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Special Assessment Agreement”) and to the “Owner Consent” dated as of _____, 20__ by Toledo Colony Apartments, LLC and recorded in the records of the Lucas County Recorder with respect to the Property. By executing this Assignment, Assignee accepts the assignment of, and assumes all of Assignor’s duties and obligations under, and agrees to be bound by the terms of, the Special Assessment Agreement and the Owner Consent.

Assignor and Assignee acknowledge and agree that executed copies of this Assignment shall be delivered to the City, the Authority, the ESID, and the Trustee, as each of those terms are defined in the Cooperative Agreement, all in accordance with Section 5.4 of the Cooperative Agreement

In witness of their intent to be bound by this Assignment, each of Assignor and Assignee have executed this Assignment this _____ day of _____, _____, which Assignment is effective this date. This Assignment may be executed in any number of counterparts, which when taken together shall be deemed one agreement.

[Signature Pages Follow]

ASSIGNOR:

[_____]

By: _____

Name: _____

Title: _____

ASSIGNEE:

[_____]

By: _____

Name: _____

Title: _____

EXHIBIT F

AUTHORITY PAYMENT INSTRUCTIONS FORM

Payment Instructions

Bank Name: [BANK NAME]
[BANK ADDRESS]

ABA: [NUMBER]
Beneficiary Name: [BENEFICIARY NAME]
[ADDRESS LINE 1]
[CITY, STATE ZIP]
Beneficiary Account: [NUMBER]

Reference: [NUMBER]

Contact: [Information]

If sending by check, please make checks payable to: [NAME/REFERENCE] and mail to:

[ADDRESSEE]
[ADDRESS LINE 1]
[CITY, STATE ZIP]
Attention: [NAME]

EXHIBIT G

FORM OF SPECIAL ASSESSMENT CERTIFICATION

CERTIFICATION OF SPECIAL ASSESSMENTS

Dated: _____, 2021

The undersigned [Mayor/Finance Director] of the City of Toledo, Ohio (the **City**), on behalf of the City, hereby certifies the schedule of special assessments attached to this Certificate as Attachment 1 (the **Special Assessments**) to the County Auditor of Lucas County, Ohio (the **Auditor**) for collection pursuant to Ohio Revised Code Section 727.33. This certificate is provided at the Auditor's request in addition to a certified copy of Ordinance No. [____] of the Council of the City, adopted on [December 21], 2021 (the **Assessment Ordinance** (a certified copy of which is attached as Attachment 3 to this Certificate).

The undersigned, on behalf of the City, hereby acknowledges that the Auditor has informed the City that in order to program future special assessments in for collection with real property tax bills, the Auditor's office requires that each installment of special assessments to be collected be in an equal amount. The undersigned further acknowledges on behalf of the City that the Special Assessments set forth on Attachment 1 and levied by the City under the Assessment Ordinance are not in equal semi-annual installments for the entire term of the Special Assessments.

The undersigned, on behalf of the City, therefore hereby requests and certifies:

1. That it is the intention of the City to cause all 54 semi-annual installments of the Special Assessments set forth on Attachment 1 and levied under the Assessment Ordinance to be certified to the Auditor for collection with real property tax bills pursuant to Ohio Revised Code Section 727.33.

2. That the Special Assessments set forth on Attachment 1 are in equal semi-annual installments with respect to tax years [____] through [____] (collection years [____] through [____]) (the **Initial Term**), and therefore that the Auditor will program all Special Assessments for the Initial Term to be collected with real property tax bills on the basis of this Certificate.

3. That the Special Assessments set forth on Attachment 1 are in equal semi-annual installments with respect to each of the following periods:

- a. Tax years [____] through [____] (collection years [____] through [____]) (the **First Reset Term**); and
- b. Tax years [____] through [____] (collection years [____] through [____]) (the **Second Reset Term**).

4. Absent certification by the City to the Auditor to the contrary, the Special Assessments set forth on Attachment 1 will not change.

5. The City hereby agrees, prior to each deadline for the certification of special assessments to the Auditor for collection with real property tax bills occurring in the initial tax year of each of the First Reset Term and the Second Reset Term (together, the **Reset Terms**, and each individual, a **Reset Term**), to certify or cause certification that the City intends for the Auditor to collect all installments of the Special Assessments with respect to that Reset Term with real property tax bills in the form attached to this Certificate as Attachment 2.

6. In the event the City fails to provide a certification as described in Section 5 with respect to any Reset Term, the City nevertheless hereby authorizes and requests that Auditor collect all 54 installments of the Special Assessments set forth on Attachment 1 with real property tax bills.

7. If at any time during the term for which the Special Assessments set forth on Attachment 1 have been levied it is necessary for the Auditor to contact the City for inquiries regarding the Special Assessments, the Auditor should contact: City of Toledo, Ohio, [CONTACT], as of the date of this Certificate located at [ADDRESS], Phone: [PHONE], and website: [WEBSITE]

[Balance of Page Intentionally Left Blank]

CITY OF TOLEDO, OHIO

By: _____

Name: _____

Title: _____

ATTACHMENT 1

SPECIAL ASSESSMENTS

Summary Information

Total Assessment Term: Tax years [____] through [____] (collection years [____] through [____])

Initial Term: Tax years [____] through [____] (collection years [____] through [____])

First Reset Term: Tax years [____] through [____] (collection years [____] through [____])

Second Reset Term: Tax years [____] through [____] (collection years [____] through [____])

Total Number of
Semi-Annual Installments: 54

Installments in Initial Term: [__]

Installments in First Reset Term: [__]

Installments in Second Reset Term: [__]

<u>Assessed Property Parcel IDs</u>	<u>Portion of Overall Assessment</u>	<u>Total Assessments</u>	<u>Total Assessments in Initial Term</u>	<u>Total Assessments in First Reset Term</u>	<u>Total Assessments in Second Reset Term</u>
16-11721	33.33%	\$[____]	\$[____]	\$[____]	\$[____]
18-46091	33.33				
09-12601	4.76				
09-12607	4.76				
09-12611	4.76				
09-12614	4.76				
09-12617	4.76				
09-12621	4.76				
09-12624	4.76				
TOTAL	100%	\$[____]	\$[____]	\$[____]	\$[____]

**SCHEDULE OF SPECIAL ASSESSMENTS
FOR LUCAS COUNTY PARCEL NOS.:**

16-11721, 18-46091, 09-12601, 09-12607, 09-12611, 09-12614, 09-12617, 09-12621, 09-12624*

The following schedule of Special Assessment charges shall be certified for collection in 54 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2024 through 2050:

Special Assessment Payment Date ¹	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ²	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2024	\$220,514.57	\$73,504.86	\$73,504.86	\$10,500.70	\$10,500.70	\$10,500.69	\$10,500.69	\$10,500.69	\$10,500.69	\$10,500.69
July 31, 2024	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2025	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2025	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2026	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2026	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2027	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2027	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

¹ Pursuant to Chapter 323 of the Ohio Revised Code, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment under certain conditions.

² The Auditor of Lucas County, Ohio may impose a special assessment collection fee with respect to each Special Assessment payment. If imposed, this special assessment collection fee will be added to the payment amounts listed above

Special Assessment Payment Date ¹	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ²	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2028	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2028	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2029	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2029	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2030	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2030	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2031	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2031	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2032	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2032	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2033	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2033	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2034	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2034	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2035	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2035	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2036	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

Special Assessment Payment Date ¹	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ²	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
July 31, 2036	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2037	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2037	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2038	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2038	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2039	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2039	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2040	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2040	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2041	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2041	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2042	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2042	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2043	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2043	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2044	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2044	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

Special Assessment Payment Date ¹	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ²	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2045	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2045	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2046	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2046	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2047	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2047	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2048	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2048	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2049	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2049	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2050	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2050	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

* As identified in the records of the Auditor as of [__], 2021.

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment under certain conditions.

*** The Auditor may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor to each semi-annual Special Assessment payment.

ATTACHMENT 2

FORM OF SUBSEQUENT CERTIFICATION

CERTIFICATE OF SPECIAL ASSESSMENTS

TO BE COLLECTED FOR TAX YEARS [____] THROUGH [____], COLLECTION YEARS
[____] THROUGH [____]

The undersigned _____ of the City of Toledo, Ohio (the **City**) hereby certifies to the County Auditor of Lucas County, Ohio (the **Auditor**) for collection with tax years [____] through [____] real property taxes the special assessments shown on Schedule A attached to this certificate.

Under Ordinance No. [____] adopted by the City Council (the **Council**) of the City on [December 21], 2021 (the **Assessment Ordinance**), and certified to the Auditor on [____], the City levied special assessments in 54 semi-annual installments to be collected with first-half and second-half real property taxes with respect to tax years [____] through [____] (collection years [____] through [____]).

The special assessments are not in equal semi-annual installments over the entire term of the special assessments. The City has therefore determined to re-certify a portion of the schedule of special assessments levied under the Assessment Ordinance as shown on Schedule A attached to, and incorporated into, this Certificate, which portion includes equal semi-annual installments over the portion of the total special assessments term. Under Schedule A, the special assessments are to be collected in semi-annual installments with first-half and second-half real property tax bills in the amounts shown in collection years [____] through [____]. Nothing in this Certificate shall be construed to alter or amend the installments due with first-half and second-half real property tax bills during any other portion of the special assessment term, all which, to the extent not already due and paid or payable, shall remain due and payable as set forth in the initial schedule of special assessments attached to the Assessment Ordinance.

This Certificate of Special Assessments is hereby certified as of this _____ day of _____, 20____.

CERTIFIED:

By: _____

Name: _____

Title: _____

SCHEDULE A

PORTION OF SPECIAL ASSESSMENTS

The portion of the special assessments being certified for collection with this Certificate is the portion of the special assessments listed below as payable in the [*SELECT ONE*: First Reset Term / Second Reset Term]. Schedules of the semi-annual installments of the special assessments to be collected during the term specified above are attached.

Total Assessment Term: Tax years [____] through [____] (collection years [____] through [____])

First Reset Term: Tax years [____] through [____] (collection years [____] through [____])

Second Reset Term: Tax years [____] through [____] (collection years [____] through [____])

Total Number of Semi-Annual Installments: 54

Installments in First Reset Term: [__]

Installments in Second Reset Term: [__]

<u>Assessed Property Parcel ID[s]</u>	<u>Portion of Overall Assessment</u>	<u>Total Assessments</u>	<u>Total Assessments in Initial Term</u>	<u>Total Assessments in First Reset Term</u>	<u>Total Assessments in Second Reset Term</u>
16-11721	33.33%	\$_[_____]	\$_[_____]	\$_[_____]	\$_[_____]
18-46091	33.33				
09-12601	4.76				
09-12607	4.76				
09-12611	4.76				
09-12614	4.76				
09-12617	4.76				
09-12621	4.76				
09-12624	4.76				
TOTAL	100%	\$_[_____]	\$_[_____]	\$_[_____]	\$_[_____]

**SCHEDULE OF SPECIAL ASSESSMENTS
FOR LUCAS COUNTY PARCEL NOS.:**

16-11721, 18-46091, 09-12601, 09-12607, 09-12611, 09-12614, 09-12617, 09-12621, 09-12624*

The following schedule of Special Assessment charges shall be certified for collection in 54 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2024 through 2050:

Special Assessment Payment Date ³	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ⁴	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2024	\$220,514.57	\$73,504.86	\$73,504.86	\$10,500.70	\$10,500.70	\$10,500.69	\$10,500.69	\$10,500.69	\$10,500.69	\$10,500.69
July 31, 2024	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2025	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2025	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2026	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2026	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2027	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2027	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

³ Pursuant to Chapter 323 of the Ohio Revised Code, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment under certain conditions.

⁴ The Auditor of Lucas County, Ohio may impose a special assessment collection fee with respect to each Special Assessment payment. If imposed, this special assessment collection fee will be added to the payment amounts listed above

Special Assessment Payment Date ³	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ⁴	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2028	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2028	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2029	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2029	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2030	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2030	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2031	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2031	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2032	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2032	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2033	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2033	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2034	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2034	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2035	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2035	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2036	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

Special Assessment Payment Date ³	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ⁴	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
July 31, 2036	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2037	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2037	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2038	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2038	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2039	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2039	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2040	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2040	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2041	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2041	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2042	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2042	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2043	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2043	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2044	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2044	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

Special Assessment Payment Date ³	Total Maximum Special Assessment Amount ²	Maximum Special Assessment Installment Amount for Parcel No. 16-11721 ⁴	Maximum Special Assessment Installment Amount for Parcel No. 18-46091 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12601 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12607 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12611 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12614 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12617 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12621 ²	Maximum Special Assessment Installment Amount for Parcel No. 09-12624 ²
January 31, 2045	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2045	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2046	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2046	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2047	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2047	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2048	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2048	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2049	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2049	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
January 31, 2050	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69
July 31, 2050	220,514.57	73,504.86	73,504.86	10,500.70	10,500.70	10,500.69	10,500.69	10,500.69	10,500.69	10,500.69

* As identified in the records of the Auditor as of [__], 2021.

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment under certain conditions.

*** The Auditor may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor to each semi-annual Special Assessment payment.

ATTACHMENT 3

ASSESSMENT ORDINANCE

[See Attached]

EXHIBIT H

FORM OF CERTIFICATE OF RATE RESET

CERTIFICATE OF RATE RESET FOR SPECIAL ASSESSMENTS

TO BE COLLECTED FOR TAX YEARS 20[___] THROUGH 20[___], COLLECTION YEARS
20[___] THROUGH 20[___]

Pursuant to Section 4.1 of that certain Cooperative Agreement (the **Agreement**) dated as of [____], 2021, by and among the by and among the Toledo, Oregon, Maumee, Northwood, Perrysburg, Sylvania, Whitehouse, Township of Monclova, Township of Springfield, Township of Swanton, Township of Sylvania, Ohio Advanced Energy Improvement Corporation, d/b/a/ Northwest Ohio Advanced Energy Improvement District (the **ESID**), Toledo PI Acquisitions, LLC (the **Owner**), the Toledo-Lucas County Port Authority (the **Authority**), and the City of Toledo, Ohio (the **City**), the Authority has determined the [First / Second] Reset Rate (as that term is defined in the Agreement) to be [____]%, as further described in the next paragraph. Each capitalized term not otherwise defined in this Certificate of Special Assessments or by reference to another document shall have the meaning assigned to it in the Agreement.

On June 1 [[____] / [____]], the [____] rate is ____%. When adding [[____] / [____]] basis points with the floor of [____]% and ceiling of [[____]/ [____]]%, the new rate shall be ____%, and is effective as of November 16, [[____] / [____]]. The new semi-annual assessment shall be \$_____ beginning in tax year [____] through [____], collection years [____] through [____].

The Authority and the Owner hereby jointly submit this Certificate of Rate Reset to the City to provide for the certification of the Special Assessments as described in the Agreement.

TOLEDO-LUCAS COUNTY
PORT AUTHORITY:

TOLEDO PI ACQUISITIONS, LLC:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____