

ENERGY PROJECT AGREEMENT

WHEREAS, the Board of Education of the Toledo City School District, of 1609 N. Summit Street, Toledo, Ohio 43604 (“Owner”) and The Young Men’s Christian Association of Greater Toledo, an Ohio non-profit corporation with offices at 1500 Superior Street, 2nd Floor, Toledo, Ohio 43604 (“Lessee”) (jointly as “Parties”), have made application to the Northwest Ohio Advanced Energy Improvement District (“the Corporation”) for financing a certain special energy improvement project (“Energy Project”), more particularly described in Company’s application (“Application”); and

WHEREAS, the Energy Projects have an overall estimated cost of Two Hundred Twenty-Two Thousand Nine Hundred Sixteen Dollars and Zero Cents (\$222,916.00) (excluding interest and other transactional and carrying costs, all of which shall be included in the Special Assessments described below) as shown in Exhibit B which the Corporation has agreed to finance; and

WHEREAS, Parties request that the Energy Project be financed through special assessments (“Special Assessments”) upon the real property upon which the Energy Project will be constructed and exist (the “Property”) as allowed under Ohio Revised Code Chapters 1710 and 727; and

WHEREAS, the Lessee leases and operates the Property from Owner under an Agreement and Lease dated May 6, 2005, as supplemented and amended (the “Agreement and Lease”), which provides in part that Lessee is liable for payment of all property taxes and assessments; and

WHEREAS, the Corporation agrees to undertake the financing of the Energy Project through Special Assessments upon the condition that the Parties agree to impose the Special Assessments upon the Property and provide full cooperation with and assistance to the Corporation and other entities and institutions involved in the process of approving and imposing the Special Assessments; and

WHEREAS, in order to induce the Corporation to provide financing for the Energy Project, the Parties agree to provide all such cooperation and assistance necessary for the imposition of the Special Assessments upon the Property.

NOW THEREFORE, in consideration of the mutual promises set forth herein, effective the 10 day of January 2019, Owner, Lessee and the Corporation do hereby enter into this Energy Project Agreement (“Agreement”) as follows:

1. **Consent to Special Assessments.** The Parties consent to the imposition of Special Assessments upon the Property, which is commonly referred to as the West YMCA, located at 2010 Tremainsville, Toledo, OH 43613, and which is situated within Lucas County Auditor parcel No. 18-24624. A legal description of the Property is attached hereto as Exhibit A and incorporated herein by reference. In the event there are additional or other parcels of property that are not listed but which are benefitted by the Energy Project, the Parties consent to the imposition of the Special

Assessments with respect to those parcels as well. The Parties acknowledge that the Special Assessments will constitute a lien upon the Property and may be enforced and collected in accordance with law, including the provisions of Chapter 727 of the Ohio Revised Code. The Special Assessments shall be in an amount sufficient to finance all of the cost of the Energy Project, as determined by and in the sole discretion of the Corporation, including but not limited to the cost of: labor, materials, equipment, engineering, design, audits, interest, carrying costs, taxes, filing fees, recording charges and all other costs incident to the Energy Project. The Parties acknowledge that the estimated cost of the Energy Project is only an estimate and that the actual cost of the Energy Project may be more or less than the estimate and that such estimate does not limit the amount of the Special Assessments; provided, however, that the sum total of all Special Assessments will not exceed the amount listed on Exhibit B. The Parties agree that one hundred percent (100%) of the Special Assessments shall be imposed upon the Property and that the Property is being specially benefitted to the full extent of the Special Assessments. The Special Assessments may continue for such period of time as allowed by law and shall continue for the full period of time required to pay the Corporation for all costs, including financing costs, for the Energy Project.

2. **Agreement to Cooperate.** The Parties agree to provide full and timely cooperation to the Corporation and the agencies, entities and institutions involved in the special assessment process, including but not limited to: the Corporation, the Toledo-Lucas County Port Authority, the City of Toledo, the Lucas County Auditor, and the Lucas County Treasurer, so that the Special Assessments are imposed upon the Property and enforceable against the Property. The Parties agree to jointly apply to the Corporation for approval of its Energy Project and for admission as a member of the Corporation. The Parties shall appoint and cause a joint representative to appear at any necessary hearings or legal proceedings involving the Special Assessments and cooperate in such hearings or legal proceedings so that the Special Assessments are approved and become binding upon the Property. The Parties agree to provide on-going cooperation with the Corporation and all other agencies, entities and institutions involved in the special assessment process during the entire period of time any of the financing for the Energy Project remains outstanding. In the event the Property is located in a political subdivision that is not, as of the date of this Agreement, within the jurisdiction of the Corporation, the Parties will cooperate with the Corporation in seeking to expand that jurisdiction of the Corporation to include the political subdivision in which the Property is located, including petitioning for such expansion.

3. **Execution of Documents; Appointment of Agent.** Upon the request of the Corporation, the Parties shall execute or cause to be executed by appropriate Company officials, all applications, petitions for special assessments, waivers, acknowledgements, and other instruments, documents and papers ("Documents") necessary or helpful to impose the Special Assessments upon the Property and to acknowledge the validity and binding nature of such Special Assessments. To facilitate that process:

- the Owner hereby irrevocably appoints the Corporation's Chairperson, or such other individual as the Corporation may name from time to time, as the Owner's attorney-in-fact and agent with full and complete authority to execute all such Documents, including but not limited to the petition for Special Assessments, on behalf of the Owner and to bind the Owner and the Property to the Special Assessments, including making all waivers of hearings and notices concerning the Special Assessments; and

- the Lessee hereby irrevocably appoints the Corporation's Chairperson, or such other individual as the Corporation may name from time to time, as the Lessee's attorney-in-fact and agent with full and complete authority to execute all such Documents, including but not limited to the petition for Special Assessments, on behalf of the Lessee and to bind the Lessee and the Property to the Special Assessments, including making all waivers of hearings and notices concerning the Special Assessments.

Without limiting the generality of the foregoing grant of authority, the Parties grant the Corporation full irrevocable power and authority in the place of the Parties and in the name of the Parties or in Corporation's own name, for the purpose of carrying out the terms of this Agreement, to perform, at any time and from time to time, each agreement contained in this Agreement that is on Company's part to be complied with, and to take any and all actions and to execute and deliver any and all Documents which may be necessary or desirable to give Corporation the full benefit of this Agreement, in each case as Corporation may from time to time deem advisable, the Parties hereby agree that Corporation shall owe no duty whatever to the Parties to perform any such agreement, to take any such action, or to execute or deliver any such Document or, having done so any one or more times, to thereafter continue doing so. Without limiting the generality of the foregoing, the Parties hereby irrevocably authorize Corporation, at any time and from time to time, to (a) fill in any blank space contained in this Agreement or another Document, (b) correct patent errors, to complete and correct the description of the Property, and to complete the date herein or therein, (c) file and sign, on the Parties' behalf, at the Parties' expense and without the Parties' signature, such petitions for special assessments, waivers, affidavits, assignments, financing statements, endorsements of specific items of collateral, mortgages, powers of attorney, security agreements, or other Documents as Corporation may from time to time deem advisable for the better evidencing, perfection, protection, or validation of, or realization of the benefits of this Agreement, and (d) to the extent Corporation filed any such petitions for special assessments, waivers, affidavits, assignments, financing statements, endorsements of specific items of collateral, mortgages, powers of attorney, security agreements, or other Documents prior to the date of this Agreement, all such actions and Documents are hereby ratified by the Parties.

4. Waiver of Certain Rights. The Owner acknowledges that the process for the imposition of special assessments provides the owner of property subject to such special assessments with certain rights, including rights to: receive notices of proceedings; object to the imposition of the special assessments; claim damages; participate in hearings; take appeals from proceedings imposing special assessments; participate in and prosecute court proceedings, as well as other rights under law, including but not limited to those provided for or specified in the United States Constitution, the Ohio Constitution, Chapter 727 of the Ohio Revised Code, (collectively, "Assessment Rights"). The Owner hereby irrevocably waives all Assessment Rights and consents to the imposition of the Special Assessments immediately or at such time as the Corporation determines to be appropriate, and the Parties expressly request the entities involved with the special assessment process to promptly proceed with the imposition of the Special Assessment upon the Property. The Parties further waive: any and all questions as to the constitutionality of the law under which the Energy Project will be constructed and the Special Assessments imposed upon the Property; the jurisdiction of the Board of Trustees acting thereunder; and the right to file a claim for damages as provided in Revised Code section 727.18.

5. **Representations and Warranties.** The Parties represent and warrant that:

- A. The Lessee is a duly organized and validly existing corporation for non-profit under the laws of the State of Ohio;
- B. The Owner is the owner of the Property with the legal authority to subject the Property to Special Assessments;
- C. The Lessee is the lessee of the Property with the legal authority to subject the Property to the Special Assessments;
- D. The Parties acknowledge and warrant the validity of the Agreement and Lease between the parties,
- E. The Owner is duly authorized to enter into this Agreement;
- F. The Lessee and the individual executing this Agreement on behalf of the Lessee is duly authorized to enter into this Agreement;
- G. Entering into this Agreement will not result in the breach of any other agreement to which the Parties are party; and
- H. All of the factual statements concerning the Parties contained in the Application and in this Agreement are true and accurate to the best of the Parties' knowledge and belief and if there is a material change in the accuracy or truthfulness of any such factual statement, the Parties will promptly disclose the same to the Corporation.

6. **Assignment; Third Party Beneficiaries.** The Parties may not assign this Agreement without the consent of the Corporation, which consent shall not be unreasonably withheld. The Corporation may assign this Agreement, or any portion of its benefits or obligations, freely to another party, with or without the consent of the Parties.

7. **Default.** If any of the following events shall occur, it shall be deemed a default ("Default") under this Agreement and the Corporation shall be entitled to avail itself of any rights or remedies under this Agreement and any rights or remedies provided under law:

- A. The Parties fail to pay an installment of any Special Assessment when due.
- B. The Parties fail to perform any other obligation under this Agreement and the failure continues for a period of ten (10) days after written notice from the Corporation.
- C. The Parties are in breach of any of its representations or warranties under this Agreement.
- D. The Parties abandon the Property.
- E. The Lessee defaults, terminates, or causes the termination of the Agreement and Lease prior to the final installment payment of the Special Assessment.
- F. The Parties commit waste upon the Property.
- G. The Lessee becomes bankrupt or insolvent or files or has filed against it a petition in bankruptcy or for reorganization or arrangement or other relief under the bankruptcy laws or any similar state law or makes an assignment for the benefit of creditors.

In the event of a Default, then, in addition to any other remedy the Corporation may have, the Corporation may recover from Parties all damages it incurs by reason of the Default, including its reasonable attorneys' fees and expenses.

8. General.

- A.** If any provision of this Agreement is found to be invalid, illegal or unenforceable under any applicable statute or law, such provision shall to that extent be deemed to be omitted, and the remaining provisions of this Agreement shall not be affected in any way.
- B.** The Lessee acknowledges that it has read and understands this Agreement and is bound by its terms. This Agreement contains the entire understanding and agreement of the Lessee and Corporation with respect to the matters contained herein and supersedes all prior proposals and understandings between the parties.
- C.** The Owner acknowledges that it has read and understands this Agreement and is bound by its terms. This Agreement contains the entire understanding and agreement of the Owner and Corporation with respect to the matters contained herein and supersedes all prior proposals and understandings between the parties.
- D.** This Agreement shall not be modified or altered except as by a written instrument duly executed by all parties.
- E.** The Lessee acknowledges that it has had an opportunity to review this Agreement and to be advised by an attorney of its choosing as to the Agreement's terms, conditions and provisions. The Lessee is entering into this Agreement knowingly and voluntarily.
- F.** The Owner acknowledges that it has had an opportunity to review this Agreement and to be advised by an attorney of its choosing as to the Agreement's terms, conditions and provisions. The Owner is entering into this Agreement knowingly and voluntarily.
- G.** The Corporation, Owner, and Lessee are, in relation to one another, independent contractors and not agents of one another, except to the extent the Corporation is authorized to act on behalf of the Parties in accordance with paragraph 3 above. The Corporation, Owner, and Lessee have no fiduciary obligations to one another and are not, by entering into this Agreement, assuming any such fiduciary obligations.
- H.** The Parties acknowledge that the Corporation has been created under provisions of the Ohio Revised Code and that the Corporation's authority, as well as the authority of its employees, agents and representatives, is limited under Ohio law.
- I.** The Corporation may cause this Agreement to be recorded in the office of the Lucas County Recorder. The obligations created by this Agreement shall run with and be binding upon the land regardless of the owner of Property until duly released by the Corporation.
- J.** The Owner shall disclose the existence of this Agreement to any purchaser or transferee of the Property and inform such purchaser or transferee of the nature and extent of the Special Assessments before entering into a binding agreement for the sale or transfer of the Property.

- K.** The Parties acknowledge that the Special Assessments, when levied against the Property, will be payable in cash within thirty (30) days from the date of passage of the ordinance levying the final assessment if permitted by law and that if such Special Assessment is not paid in cash, the balance will be certified to the Auditor of Lucas County, as provided by law, to be placed by the Auditor on the tax list and duplicate and collected as other taxes are collected in such number of semiannual installments as determined by the Corporation and as allowed by law, together with interest at the same rate as shall be borne by the loans received or bonds issued to pay the costs of the Energy Project or in anticipation of the collection of the Special Assessments. Notwithstanding the foregoing, the Parties waive and authorize the Corporation to waive on its behalf, the right to pay the Special Assessments in cash.
- L.** At such time as the Special Assessments are no longer necessary to finance the Energy Project, the Corporation having recovered all of its costs, and all other requirements under this Agreement have been fulfilled, the Corporation will provide a release of this Agreement and cause the same to be recorded in the office of the Lucas County Recorder.
- M.** This Agreement shall be governed by and interpreted in accordance with the laws of the State of Ohio, without regard to its conflict of laws principles.
- N.** Any legal proceeding, including any arbitration or litigation, concerning this agreement, directly or indirectly, shall be heard only in a state or federal court with proper jurisdiction in Lucas County, Ohio.


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OWNER(S):
Board of Education of the Toledo City School District

By: _____
Name: Dr. Romules Durant *RD*
Title: Superintendent
Date: 1/9/19

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

On the 9 day of ~~December~~ ^{January}, 2018, personally appeared before me, a notary public in and for the State of Ohio, Dr. Romules Durant, Superintendent, Board of Education of the Toledo City School District, who affirmed that pursuant to due authorization he/she executed the within and foregoing instrument for and on behalf of the Board of Education of in his/her official capacity, and that the same is the free act and deed of the Board of Education.

 ANGELA D JORDAN
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES 1-23-2019
Angela D Jordan

Board of Education of the Toledo City School District

By: *Ryan Stechshulte*
Name: Ryan Stechshulte
Title: Treasurer
Date: 1-9-19

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

On the 9 day of ~~December~~ ^{January}, 2018, personally appeared before me, a notary public in and for the State of Ohio, Ryan Stechshulte, Treasurer, Board of Education of the Toledo City School District, who affirmed that pursuant to due authorization he/she executed the within and foregoing instrument for and on behalf of the Board of Education of in his/her official capacity, and that the same is the free act and deed of the Board of Education.

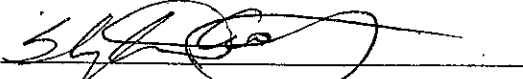
Angela D Jordan

Notary Public



ANGELA D JORDAN
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES 1-23-2019

Board of Education of the Toledo City School District

By: 

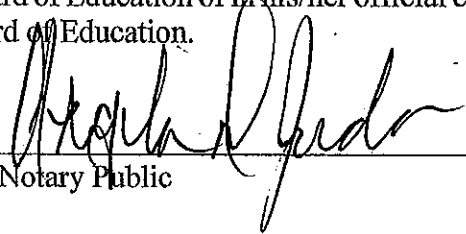
Name: Stephanie Etchenberg

Title: Board President

Date: 1-9-2019

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

On the 9 day of ~~December~~ ^{January}, 2018, personally appeared before me, a notary public in and for the State of Ohio, Polly Taylor-Gerken, Board President, Board of Education of the Toledo City School District, who affirmed that pursuant to due authorization he/she executed the within and foregoing instrument for and on behalf of the Board of Education of in his/her official capacity, and that the same is the free act and deed of the Board of Education.


Notary Public



ANGELA D. JORDAN
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES 1-23-2019

LESSEE:

The Young Men's Christian Association of Greater Toledo

By: Brad Toft
Brad Toft, President & CEO

Date: 12/19/18

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

On the 19 day of December, 2018, before me, a Notary Public, in and for the State of Ohio, personally appeared, Brad Toft, President & CEO for The Young Men's Christian Association of Greater Toledo, located at 1500 Superior Street, 2nd Floor, Toledo, Ohio 43604, who affirmed that pursuant to due authorization he executed the within and foregoing instrument for and on behalf of The Young Men's Christian Association of Greater Toledo, in his official capacity, and that the same is the free act and deed of The Young Men's Christian Association of Greater Toledo.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.



Teresa N Snyder
Notary Public - Ohio
Lucas County
My Commission Expires 08/17/2021

Teresa N Snyder
Notary Public

CORPORATION:

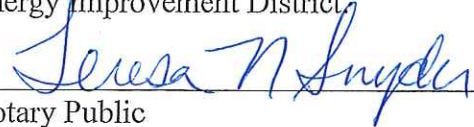
The Northwest Ohio Advanced Energy Improvement District

By: 
Kevin Moyer, Chairperson

Date: 12/19/18

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

On the 19 day of December 2018, personally appeared before me, a notary public in and for the State of Ohio, Kevin Moyer, the Chairperson of the Northwest Ohio Advanced Energy Improvement District who acknowledged that he did execute the foregoing instrument for and on behalf of the Northwest Ohio Advanced Energy Improvement District and that the same was the free act and deed of said Northwest Ohio Advanced Energy Improvement District.


Notary Public



Teresa N Snyder
Notary Public - Ohio
Lucas County
My Commission Expires 08/17/2021

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Situated in the City of Toledo, County of Lucas, State of Ohio, described as follows:

A parcel of land being a part of Lots 5 & 6 of the Subdivision of Harris Farms recorded in Plat Volume 15, Page 32b in Lucas County Recorders Office and part of the Northeast (1/4) of Section Sixteen (16), Town nine (9) South, Range seven (7) East, Washington Township and City of Toledo, Lucas County, Ohio, which is more particularly described as follows:

Commencing at a found 5/8" Iron Pin in a Monument Box at the intersection of the Centerline of Right-of-Way of Tremainsville Road and the Centerline of Right-of-Way of Westbrook Drive (Northern Boulevard), as shown on Home Acres Subdivision as recorded in Plat Volume 24, Pages 19 and 20 in Lucas County Recorders Office;

Thence North 40° 50' 20" West on and along the Centerline of Right-of-Way of Tremainsville Road as defined by a found 5/8" Iron Pin in a Monument Box at the intersection of the Centerline of Right-of-Way of Tremainsville Road and the Centerline of Laskey Road also being the North line of Section 16 as shown on said Howards Grove Subdivision, a distance of 36.94' to a point;

Thence North 49° 15' 15" East perpendicular to the Centerline of Right-of-Way line of Tremainsville Road, a distance of 30.00' to a set Iron Pin on the Northeasterly Right-of-Way line of Tremainsville Road and being the Northwesterly corner of Lot 15 of said Howards Grove Subdivision;

Thence North 52° 19' 48" East, a distance of 119.31' to a set Iron Pin;

Thence on and along a tangent circular curve to the left having a radius of 230.00', chord bearing North 44° 42' 21" East, chord distance of 61.03' and curve length of 61.21' to set Iron Pin;

Thence North 37° 04' 55" East, a distance of 155.55' to a set Iron Pin and being the True Point of Beginning;

Thence on and along a tangent circular curve to the left having a radius of 325.00', chord bearing North 13° 32' 58" East, chord distance of 259.53' and curve length of 266.97' to a set Iron Pin;

Thence North 09° 59' 00" West, a distance of 39.61' to a set Iron Pin;

Thence on and along a tangent circular curve to the right having a radius of 470.00', chord bearing North 06° 49' 37" East, chord distance of 271.85' and curve length of 275.79' to a point;

Thence on and along a tangent circular curve to the right having a radius of 313.00', chord bearing of North 55° 24' 27" East, chord distance of 322.36' and curve length of 338.63' to a point;

Thence North 86° 24' 04" East, a distance of 68.40' to a point;

Thence on and along a tangent circular curve to the right having a radius of 71.00', chord bearing of South 50° 33' 35" East, chord distance of 96.91' and curve length of 106.67';

Thence South 07° 31' 14" East, a distance of 587.75' to a point;

Thence South 74° 34' 12" West, a distance of 539.24' to a point;

Thence North 52° 55' 05" West, a distance of 65.00' to the Point of Beginning; containing 7.391 acres, 321,965 square feet of land, more or less. Subject to legal highways.

The above description is based on a field survey performed by ESA Engineers, Surveyors & Associates, LLC, on October 2003.

Parcel No. 18-24624

EXHIBIT B
Project Plan for West YMCA

The Property, which is owned by the Petitioner and described in Exhibit A to the Petition, will be subject to special assessments for energy improvements in accordance with Revised Code Chapter 1710.

The Project is expected to consist of the following Authorized Improvements:

1. LED Lighting
2. Building Controls
3. Lavatory & Sink Aerators

Total project cost: \$222,916.00

Total cost including financing and other charges: \$264,083.76

Total assessment payments to be collected: \$417,281.20

Estimated Annual assessment payment: \$21,962.17

Estimated semi-annual special assessments for 19 years*: varies per table below

Number of semi-annual installments: 38

First annual assessment due: January 31, 2020

**Note: Lucas County will add a 1% processing charge to the annual assessment amount.*

County Taxable Year	Total Annual Assessment Parcel 18-24624	Year Payments Are Due	1st Half (Due 1/31)	2nd Half (Due 7/31)
2019	\$21,962.17	2020	\$10,981.09	\$10,981.08
2020	\$21,962.17	2021	\$10,981.09	\$10,981.08
2021	\$21,962.17	2022	\$10,981.09	\$10,981.08
2022	\$21,962.17	2023	\$10,981.09	\$10,981.08
2023	\$21,962.17	2024	\$10,981.09	\$10,981.08
2024	\$21,962.17	2025	\$10,981.09	\$10,981.08
2025	\$21,962.17	2026	\$10,981.09	\$10,981.08
2026	\$21,962.17	2027	\$10,981.09	\$10,981.08
2027	\$21,962.17	2028	\$10,981.09	\$10,981.08
2028	\$21,962.17	2029	\$10,981.09	\$10,981.08
2029	\$21,962.17	2030	\$10,981.09	\$10,981.08
2030	\$21,962.17	2031	\$10,981.09	\$10,981.08
2031	\$21,962.17	2032	\$10,981.09	\$10,981.08
2032	\$21,962.17	2033	\$10,981.09	\$10,981.08
2033	\$21,962.17	2034	\$10,981.09	\$10,981.08
2034	\$21,962.17	2035	\$10,981.09	\$10,981.08
2035	\$21,962.17	2036	\$10,981.09	\$10,981.08
2036	\$21,962.17	2037	\$10,981.09	\$10,981.08
2037	\$21,962.14	2038	\$10,981.09	\$10,981.05
Total Assessment	\$417,281.20			