

SPECIAL ASSESSMENT AGREEMENT
(*ORC Sections 5721.33 and 9.482*)

by and among

COUNTY TREASURER OF LUCAS COUNTY, OHIO
("Treasurer"),

CITY OF TOLEDO, OHIO
("City"),

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
("District"),

THE TOLEDO MUSEUM OF ART
("Owner")

TOLEDO-LUCAS COUNTY PORT AUTHORITY
("Authority")

And

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Agent
("Agent")

Dated as of [____], 2024

SPECIAL ASSESSMENT AGREEMENT

THIS SPECIAL ASSESSMENT AGREEMENT (this “Agreement”) is made effective as of [____], 2024 (the “Closing Date”), by and among the County Treasurer of Lucas County, Ohio (the “Treasurer”), the City of Toledo, Ohio (the “City”), 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 (“District”), The Toledo Museum of Art (the “Owner), the Toledo-Lucas County Port Authority (the “Authority”), and The Bank of New York Mellon Trust Company, N.A. (the “Agent”).

BACKGROUND:

WHEREAS, the District was created under Ohio Revised Code Chapters 1702 and 1710 and established pursuant to Resolution No. 207-11 of the Council of the City (the “Council”) approved on May 18, 2011; and

WHEREAS, the Owner has determined that it is in its best interests to cause the acquisition, installation, equipment, and improvement, and subsequent operation of, certain improvements, including but not limited to air handling units, energy recovery systems, [building envelope improvements,] and related improvements (collectively, the “Project”) on the real property located within Lucas County, Ohio (the “County”) and the City, and as more fully described in **Exhibit A** to this Agreement (the “Assessed Lands”); and

WHEREAS, the costs of the Project are being funded in part by the proceeds of: (i) the Authority’s \$[11,000,000] Development Revenue Bonds (Northwest Ohio Bond Fund) Series 2024C (Toledo Museum of Art Project) (the “NWOBF Bonds”), (ii) the Cleveland-Cuyahoga County Port Authority’s \$[6,585,000] Development Revenue Bonds (Port of Cleveland Bond Fund) Series 2024C (Toledo Museum of Art Project) (the “POCBF Bonds”), and (iii) the Columbus-Franklin County Finance Authority’s \$[6,585,000] Development Revenue Bonds (Central Ohio Regional Bond Fund) Series 2024A (Toledo Museum of Art Project) (the “CORBF Bonds, and, together with the NWOBF Bonds and the POCBF Bonds, the “Project Bonds”) made available to the Owner pursuant to a Cooperative Agreement dated as of [____], 2024 (the “Cooperative Agreement”) between the District, the Authority, the Cleveland-Cuyahoga County Port Authority (the “Cleveland Port”), the Columbus-Franklin County Finance Authority (the “Columbus Finance Authority,” and together with the Authority and the Cleveland Port, the Issuers), the Owner, and the City; and

WHEREAS, to secure the payment of the principal of, any premium, fees, and unpaid interest on, the Project Bonds used to finance the Project (the “Project Costs”), (i) the Owner signed and delivered to the Clerk of the Council a Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”) for the acquisition, installation, equipment, and improvement of the Project and evidencing the Owner’s agreement to the levy and collection of special assessments by the City (the “Special Assessments”) on the Assessed Lands, which are located within the District, in amounts sufficient to pay the Project Costs, and (ii) the City (a) has taken all the necessary actions required by Ohio Revised Code Chapter 727, including, without

limitation, the passage of the assessing resolution or ordinance pursuant to the requirements of Ohio Revised Code Section 727.25, for the levying of the Special Assessments and has caused or will cause the Special Assessments to be certified to the County Auditor of Lucas County, Ohio (the "County Auditor") for collection by the Treasurer in semi-annual installments, and (b) hereby has agreed to transfer to the Authority the payments of Special Assessments received to pay the Project Costs.

WHEREAS, the Owner agrees that the delivery of the Petition and the requests and agreements made in the Petition are irrevocable and that the parties to this Agreement have acted and will act in reliance on the agreements contained in the Petition; and

WHEREAS, pursuant to the Petition, the Special Assessments have been levied against the Assessed Lands as described in the Petition and pursuant to this Agreement the Owner is willing to agree to make Special Assessment payments in accordance with the Petition; and

WHEREAS, Chapters 323 and 5721 of the Ohio Revised Code set forth certain parameters and timing requirements for the foreclosure of property on which taxes and assessments, including the Special Assessments, are due and owing and remain unpaid; and

WHEREAS, upon the occurrence of an Event of Default pursuant to the Cooperative Agreement, it may be necessary to foreclose on the lien of the Special Assessments with respect to the Assessed Lands as set forth in Section 2 of this Agreement; and

WHEREAS, in consideration of the proceeds of the Project Bonds, the Owner is willing to consent to an expedited foreclosure process with respect to the lien of the Special Assessments, the form of the consent being attached hereto as Exhibit B (the "Owner Consent") and the Owner Consent with respect to the foreclosure of the Special Assessments as soon as possible (as referenced in Section 2 hereof) shall be a covenant running with Assessed Lands and binding upon the Owner and future owners of the Assessed Lands until the Project Costs are paid in full; and

WHEREAS, based on the Owner Consent and other considerations, at the request of the Authority or the Agent, as the agent on behalf of the Issuers and their respective trustees for the Project Bonds, upon the occurrence of an Event of Default under the Cooperative Agreement, the Treasurer and the City have agreed to foreclose the lien of the Special Assessments as soon as possible as described herein; and

WHEREAS, if any assessments, including, without limitation, the Special Assessments, payments in lieu of taxes, real property taxes, or other governmental charges levied on the Assessed Lands are not paid when due and thereafter remain delinquent, the Treasurer, pursuant to Ohio Revised Code Sections 5721.30 through 5721.41 (the "Delinquent Tax Lien Sale Act"), specifically Ohio Revised Code Section 5721.33, may, in his discretion, but is not required to, negotiate with one or more persons the sale of any number of tax certificates ("Tax Certificates") which evidence the liens (the "Tax Liens") of the State of Ohio (the "State") and its applicable taxing districts for such delinquent assessments, including Special Assessments, real property taxes, payments in lieu of taxes, governmental charges, or penalties and interest on such Assessed Lands; and

WHEREAS, pursuant to the Delinquent Tax Lien Sale Act, the Treasurer, in his discretion, may sell such Tax Certificates at a discount from the full amount of the general real estate taxes, assessments, including the Special Assessments, penalties, and interest that have become delinquent; and

WHEREAS, if the Treasurer were to sell such Tax Certificates at a discount (other than in accordance with the provisions of this Agreement), the proceeds of such sale representing the delinquent Special Assessments might be insufficient to pay the Project Costs; and

WHEREAS, the Treasurer does not desire to take any action with respect to the collection of the Special Assessments that might adversely affect the repayment of the Project Bonds without the consent of the Authority or adversely affect the payment of the Project Costs without the consent of the Authority; and

WHEREAS, the Treasurer has agreed to remit to the Agent, in the event of a default under the Cooperative Agreement, as set forth in this Agreement, amounts collected by the Treasurer and relating to the Special Assessments, including without limitation amounts collected by the Treasurer as a result of foreclosure of the lien of the Special Assessments on the Assessed Lands and including amounts received from a sale of Tax Certificates pursuant to the Delinquent Tax Lien Sale Act;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and desiring to be legally bound hereunder, the parties hereto covenant and agree as follows:

Section 1. Special Assessments.

1.1 The Owner, prior to the execution and delivery of this Agreement, signed and delivered to the Clerk of Council the Petition for the acquisition, construction, installation, equipping, and improvement of the Project and evidencing the agreement of the Owner to the levy of the Special Assessments as security for the Project Bonds. The Owner agrees that the delivery by the Owner of the Petition and the requests and agreements made therein are irrevocable and that the parties hereto have acted and will act in reliance on the agreements contained in that Petition. The City shall take all necessary actions required by Chapter 727 of the Ohio Revised Code to levy and collect the Special Assessments on the Assessed Lands. On [____], 2024, the City passed Ordinance O-[____]-24 pursuant to the requirements of Section 727.25 of the Ohio Revised Code for the levying of the Special Assessments (the “Assessing Ordinance”). The Clerk of the Council certified (or caused to be certified) the Assessing Ordinance to the County Auditor as set forth in the Petition.

1.2 The City shall cause the Special Assessments, as set forth in the Assessment Schedule attached to the Petition, to be certified to the County Auditor on or before the last date for the certification of special assessments to the County Auditor pursuant to the requirements of Section 727.33 of the Ohio Revised Code. The parties acknowledge that the Special Assessments will be collected and paid to the City pursuant to Ohio Revised Code Chapters 319, 321, 323, and 727.

1.3 In the event the Project Bonds are prepaid or redeemed in full in accordance with the Cooperative Agreement, the parties shall, in cooperation with the Owner, and to the extent permitted by law, cause the aggregate lien of the Special Assessments to be no greater than the remaining principal of and interest and premium, if any, on the Project Bonds through maturity, including any such premiums or penalties as set forth in the Cooperative Agreement.

1.4 To the extent that the Owner prepays any of the required payments to the Authority pursuant to the Cooperative Agreement by paying Financing Payments as required under the Cooperative Agreement, then the amounts of the Special Assessments shall be reduced and/or cancelled as provided in the Cooperative Agreement and in accordance with the appropriate Assessment Schedule attached to the Petition.

1.5 To facilitate the repayment of the Project Bonds, the City, pursuant to Section 2.4 of the Cooperative Agreement, assigned to the Authority all of its right, title, and interest in and to the Special Assessments, the funds of the City established to collect and hold the Special Assessment, and any other property received or to be received from the City under the Cooperative Agreement. The Treasurer, the City, the District, the Owner, and the Authority each hereby acknowledges, agrees with, and consents to those assignments.

1.6 Pursuant to Section 4.1 of the Cooperative Agreement, the District assigned to the Authority any and all of its right, title, and interest it may have in and to the Special Assessments related to the District actually received by or on behalf of the City under the Cooperative Agreement. The Treasurer, the City, the District, the Owner, and the Authority each hereby acknowledges, agrees with, and consents to those assignments.

1.7 Notwithstanding anything in this Agreement to the contrary, the Treasurer's obligations under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The Treasurer's obligations shall be limited to the moneys levied, collected, and received in respect of the Special Assessments and any County-imposed collection fees, charges, or penalties. The Treasurer's obligations 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 County.

1.8 Notwithstanding anything in this Agreement to the contrary, the City's obligations under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The City's obligation under this Agreement shall be limited to any moneys received in respect of the Special Assessments and any City-imposed or County-imposed collection fees, charges, or penalties. The City's obligations 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.

Section 2. Foreclosure Process.

2.1 The Treasurer, the City, and the Owner each acknowledge that the Special Assessments are to repay and secure payments relating to the Project Bonds, including the Project Costs and other amounts as provided under the Cooperative Agreement (collectively, the "PACE Obligations"). The Treasurer agrees that so long as the PACE Obligations are outstanding, upon the Treasurer's receipt of written notice from the Authority or the District, with a copy to the other of the Authority or the District, and to the Owner and the City, that an Event of Default (as defined

under the Cooperative Agreement, as applicable) has occurred and is continuing and which notice directs Treasurer to foreclose on the lien of the Special Assessments, the Treasurer will, not later than 30 days from the date of the receipt of such notice, file and diligently prosecute a foreclosure action against the Assessed Lands, following the procedures for lien foreclosures established in Ohio Revised Code Section 323.25 and related sections. The foreclosure action shall be to collect all Special Assessments then due and owing on the Assessed Lands in accordance with the Petition. Without the prior written consent of the District, the City and the Authority, the Treasurer will not confirm the sale of the Assessed Lands for an amount less than 100% of the amount of the Special Assessments and other general real estate taxes, payments in lieu of taxes, and assessments then due and owing with respect to the Assessed Lands, as shall be certified by the District to the Treasurer pursuant to the records of the Treasurer. All fees and expenses of the Treasurer in collecting the Special Assessments are to be included and paid for by the Owner.

2.2 The Treasurer hereby acknowledges that the City has assigned all of its right, title, and interest in and to the Special Assessments to the Authority, and that the District has assigned all of its right, title, and interest that it may have in and to the Special Assessments to the Authority, and the Treasurer hereby agrees that so long as the PACE Obligations are outstanding, the Treasurer will not sell or negotiate the sale of one or more Tax Certificates related to the Assessed Lands for an amount less than 100% of the amount levied and certified for collection without the prior written consent of the District, the City and the Authority.

2.3 The Treasurer hereby covenants and agrees that if any of the general real estate taxes, payments in lieu of taxes, assessments, including the Special Assessments, governmental charges, or penalties and interest on the Assessed Lands are delinquent and the Delinquent Tax Lien Sale Act would permit the Treasurer to negotiate the sale of Tax Certificates with respect thereto, the Treasurer will, prior to giving any notice under the Delinquent Tax Lien Sale Act of a sale of Tax Certificates with respect to the Assessed Lands, give written notice to the District, the City and the Authority regarding the same and state therein whether the Treasurer reasonably anticipates receiving no less than 100% of the general real estate taxes, payments in lieu of taxes, and assessments, including the Special Assessments, penalties and interest, originally levied for collection plus other charges, including attorney's fees, or whether the Treasurer reasonably expects to receive less than 100% of the general real estate taxes, payments in lieu of taxes, and assessments, including the Special Assessments, penalties and interest, levied for collection plus other charges, including attorney's fees, and in accordance with this Agreement is requesting the consent of the District, the City and the Authority for such a sale.

2.4 The Treasurer agrees, on behalf of the County, not to utilize the authority contained in Ohio Revised Code Chapter 5722 to transfer any of the Assessed Lands to the county land reutilization corporation, to sell or convey any of the Assessed Lands to any political subdivision under the authority contained in Ohio Revised Code Chapter 5722, or to clear the liens and encumbrances applicable to the Assessed Lands under the authority contained in Ohio Revised Code Chapter 5722 without the express written consent of the District and the Authority.

2.5 Nothing in this Agreement shall, or shall be construed to, prevent the Treasurer from selling one or more Tax Certificates with respect to the Assessed Lands to a third party without the consent of the District if the price received for the Tax Certificate or Tax Certificates equals or exceeds 100% of the delinquent general real estate taxes, assessments,

including the Special Assessments, penalties and interest on the Assessed Lands outstanding against the Assessed Lands at the time of such sale.

2.6 The District, the City and the Authority each hereby agrees that upon written notice from the Treasurer pursuant to Section 2.1 of this Agreement, it, within 30 days of receipt of the Treasurer's notice, shall give a written response to the Treasurer indicating therein whether it consents to the request for sale of a Tax Certificate or Tax Certificates.

2.7 No delay or failure of the District, the City or the Authority to give a written response shall be construed to be a consent to such request or to be a waiver of the right to give such consent. No consent or refusal thereof by the District, the City or the Authority in response to a request by the Treasurer shall extend to or affect any subsequent request of the Treasurer or shall impair the rights of the District, the City or the Authority with respect any such subsequent request.

2.8 So long as the Project Costs are outstanding, the Treasurer hereby covenants and agrees (a) to remit to the Authority, as appropriate and as provided for herein, not more than 30 days from the date of collection by the Treasurer, any amounts collected with respect to the Property as payment for delinquent Special Assessments, including any amounts collected from Tax Certificates; and (b) to the extent the Treasurer seeks and is appointed as receiver for the Property, as provided for in Chapter 323 of the Revised Code, after payment of reasonable fees and expenses of the Treasurer, all amounts collected by the Treasurer, as receiver for the Property and collected as a result of any delinquent Special Assessments, shall be remitted to the Authority.

Section 3. Indemnification by Owner

3.1 The Owner hereby releases the District, the City, the Treasurer, the Authority, the Agent, and their respective officers, directors, agents, and employees (the "Indemnified Parties"), from, agrees that the Indemnified Parties shall not be liable for, and indemnifies the Indemnified Parties against, all liabilities, claims, costs, and expenses, including out-of-pocket and incidental expenses and legal fees, imposed upon, incurred, or asserted against 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 acquisition, construction, installation, equipment, improvement, maintenance, operation, and use of the Project; (ii) any breach or default on the part of the Owner in the performance of any covenant, obligation, or agreement of the Owner under the Cooperative Agreement, or arising from any act or failure to act by the Owner or any of its agents, contractors, servants, employees, or licensees; (iii) the Owner's failure to comply with any requirement of this Agreement; (iv) the efforts of the City and the Treasurer to collect Special Assessments; (v) any reasonable legal costs or out-of-pocket costs incurred by the District or the City specifically related to additional approvals or actions that may be required by the District or the City arising after the Closing Date (and in the case of such legal costs or out-of-pocket costs, agrees to pay such costs, respectively, directly to the District and to the City); and (vi) any claim, action or proceeding brought with respect to any matter set forth in clause (i), (ii), (iii), (iv), or (v) above, provided, however that the Owner shall not indemnify the Indemnified Parties as provided above to the extent that any liability, claim, cost, or expenses arises out of or results from the gross negligence, willful misconduct, or material breach of this Agreement or the Cooperative Agreement of the Indemnified Parties (except for the

Agent), and with respect to the Agent, the Owners shall not indemnify the Agent as provided above to the extent that any liability, claim, cost, or expense arises out of or results from the Agent's gross negligence or willful misconduct.

3.2 The Owner agrees to indemnify, to pay, and to hold each of 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, arising out of any federal, state, or local environmental laws, regulations, or ordinances, incurred by any of the Indemnified Parties as a result of the existence on or release from the Project Site of Hazardous Materials, which in any way result from any act of omission or commission of the Owner or any of its agents, employees, independent contractors, invitees, licensees, successors, assignees, or tenants.

Section 4. Additional Agreements and Covenants.

4.1 The agreements of the parties hereafter with respect to the foreclosure process shall be a covenant running with the Assessed Lands and, so long as Project Costs are payable from or secured, at least in part, by the revenues derived from the Special Assessments, such covenant shall be binding upon the Assessed Lands (except as released as provided in the Owner Consent), the Owner and any future owner of all or any portion of the Assessed Lands. The District shall cause this Agreement, the Owner Consent, and all other required documents and agreements, to be recorded with the Lucas County, Ohio Recorder's Office, so that the agreements of the parties hereafter with respect to the foreclosure process established pursuant to this Agreement constitute a covenant running with and enforceable against the Assessed Lands for so long as the Special Assessments are outstanding. If, at any time or from time to time, any portion of the Assessed Lands are transferred, replatted, divided, consolidated, or otherwise modified, the Owner, the Authority, the City or the District (and any successor to any of them) shall execute, deliver and consent to the recordation of any documents reasonably deemed necessary by any of them to allocate the Special Assessments among only the resulting tax parcel or parcels upon which the Project is or will be located.

4.2 If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

4.3 This Agreement shall inure to the benefit of each of the parties, and each of their successors and assigns, all subject to the provisions of this Agreement. This Agreement may be amended only by a written instrument of the parties, and any attempt to amend or modify this Agreement without a written instrument signed by all of the parties to this Agreement shall be null and void, provided, further, that any amendment to this Agreement must comply with Article XI of the Indenture. Notices given hereunder shall be in writing and shall be effective when actually received if delivered by hand or overnight courier, or three days after being sent by registered or certified mail, postage prepaid, the certification receipt therefore being deemed the date of such notice, and addressed to the parties as follows:

If to City:	City of Toledo, Ohio
	One Government Center, Suite 2250
	Toledo, Ohio 43604

Attention: Commissioner

If to Treasurer: County Treasurer
Lucas County, Ohio
One Government Center, Suite 500
Toledo, OH 43604

If to the District: 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: J. Caleb Bell
Bricker Graydon LLP
100 South Third Street
Columbus, Ohio 43215

If to the Owner: The Toledo Museum of Art
2445 Monroe Street
Columbus, Ohio 43260
Attention: Chief Financial Officer

If to the Authority: Toledo-Lucas County Port Authority
One Maritime Plaza, 7th Floor
Toledo, Ohio 43604
Attention: President

If to the Agent: The Bank of New York Mellon Trust Company, N.A.
601 Travis Street, 16th Floor
Houston, Texas 77002
Attention: Leslie Lee, Client Service Manager, Corporate Trust
Department

4.4 (a) The Authority shall have the unrestricted right at any time or from time to time, and without the consent of the Treasurer, the City, the District, or the Owner, to assign all or any portion of its rights and obligations under this Agreement and may sell or assign any and all liens received directly or indirectly from the City to any person (each, an “Authority Assignee”); provided, the Authority shall give notice of any such assignment to the City, the Agent, and the District. In the case of such an assignment, the Owner agrees that it shall execute, or cause to be executed, such documents, including without limitation, amendments to this Agreement and to any

other documents, instruments and agreements executed in connection with this Agreement as the Authority shall deem necessary to effect the foregoing; provided, no amendment of this Agreement or the Cooperative Agreement shall be valid and binding unless such amendment is in writing and executed by the Owner, the City, the Treasurer, the District, and the Agent, provided, further, any amendment to this Agreement must comply with Article XI of the Indenture. Any Authority Assignee shall be a party to this Agreement and shall have all of the rights and obligations of the Authority under this Agreement (and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement) to the extent that such rights and obligations have been assigned by the Authority in accordance herewith and pursuant to the assignment documentation between the Authority and such Assignee, and the Authority shall be released from its obligations under this Agreement and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement to a corresponding extent.

(b) The Authority shall have the unrestricted right at any time and from time to time, and without the consent of or notice to the Treasurer, the City, the District, or the Owner, to grant to one or more persons (each, a “Participant”) participating interests in the Authority’s rights and obligations under this Agreement and under the Cooperative Agreement or in respect of the PACE Obligations. In the event of any such grant by the Authority of a participating interest to a Participant, whether or not upon notice to the Treasurer, the City, the District, and the Owner, the Authority shall remain responsible for the performance of its obligations under the Cooperative Agreement and the Owner shall continue to deal solely and directly with the Authority in connection with the Authority’s rights and obligations under this Agreement and under the Cooperative Agreement.

(c) The Authority may furnish any information concerning the Owner in its possession from time to time to prospective Authority Assignees and Participants.

4.5 This Agreement shall be construed in accordance with the laws of the State of Ohio.

4.6 This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

4.7 The Agent is executing this Agreement solely in its capacity as Agent and trustee with respect to the NWOBF Bonds and shall have the same rights, protections, immunities, and indemnities under this Agreement as accorded to it under the Cooperative Agreement and the NWOBF Indenture (as defined in the Cooperative Agreement). The Agent shall have no duty or obligation to participate in any foreclosure proceedings contemplated by this Agreement.

(Signature Pages Immediately Follow)

IN WITNESS WHEREOF, each party to this Agreement has caused this Agreement to be executed in its respective name and capacity by its respective duly authorized officers, all as of the Closing Date.

**“TREASURER”
COUNTY TREASURER OF
LUCAS COUNTY, OHIO**

Treasurer
County of Lucas, Ohio

**“CITY”
CITY OF TOLEDO, OHIO**

By: _____

Name: _____

Title: _____

“DISTRICT”

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**

By: _____

Name: _____

Title: _____

“OWNER”

THE TOLEDO MUSEUM OF ART,
an Ohio nonprofit corporation

By: _____

Name: _____

Title: _____

“AUTHORITY”

**TOLEDO-LUCAS COUNTY PORT
AUTHORITY**

By: _____

Name: Thomas J. Winston

Title: President & CEO

“AGENT”

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.**

By: _____

Name: _____

Title: _____

CITY FISCAL OFFICER 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: _____, 2024

EXHIBIT A

DESCRIPTION OF ASSESSED LANDS

The Assessed Lands is located at the commonly used address of 2445 Monroe Street, Toledo, Ohio having Lucas County Auditor Parcel ID No. 1405574, and the following legal description:

[Legal Description to Be Added]

EXHIBIT B

OWNER CONSENT

(Affidavit of Facts Relating to Title Made Pursuant to O.R.C. §5301.252)

The undersigned, [____] having been duly cautioned and sworn, depose and state as follows:

The undersigned is the [____] of The Toledo Museum of Art, an Ohio nonprofit corporation (the “Owner”).

This Owner Consent, dated as of [____], 2024, is given by the Owner pursuant to the Special Assessment Agreement dated as of [____], 2024 (the “Agreement”) by and among the County Treasurer of Lucas County, Ohio (the “Treasurer”), the City of Toledo, Ohio (the “City”), 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 (the “District”), the Toledo-Lucas County Port Authority (together with its permitted successors and assigns under the Agreement, the “Authority”), The Bank of New York Mellon Trust Company, N.A., as agent (the “Agent”) and the Owner. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

The Agreement provides for an expedited foreclosure process with respect to certain Special Assessments which have been levied on the Assessed Lands by the City in order to pay the costs of special energy improvement projects under Ohio Revised Code Chapter 1710.

The Assessed Lands are described in Exhibit 1 to this Owner Consent, and the Special Assessments are disclosed on Exhibit 2 to this Owner Consent.

The Agreement further provides that if an event of default occurs and is continuing with respect to a required semi-annual payment of Special Assessments beyond all applicable notice and cure periods or an “Event of Default” (as that term is defined in the Cooperative Agreement, as appropriate) under the Cooperative Agreement occurs and is continuing, the Treasurer will pursue an expedited foreclosure of the lien of the Special Assessments, all as provided in the Agreement. In consideration of the proceeds of the Project Bonds to finance the Project, the Owner hereby consents to the expedited foreclosure process with respect to the lien of the Special Assessments then due and owing with respect to the Assessed Lands, as provided in the Agreement.

The Owner is the owner of the Assessed Lands. The Owner covenants and agrees that so long as the Project Bonds remain outstanding, except as the covenant may be released by the District, the City and the Authority, as applicable, in writing, the expedited foreclosure process established pursuant to the Agreement and certain covenants with respect to the billing, payment,

collection, and transfer of the Special Assessments set forth in Section 2.4 of the Cooperative Agreement shall be covenants on and running with, and shall be binding upon, the Assessed Lands, the Owner, and all future owners of the Assessed Lands. Any release, modification or waiver of the covenants running with the land by the District, the City or the Authority, as applicable, shall be filed of record with the Lucas County, Ohio Recorder's Office. The Owner agrees that this Owner Consent shall be recorded with the Lucas County, Ohio Recorder's Office and the Owner covenants and agrees to record such documents and to take such reasonable steps as are necessary, so that the expedited foreclosure process with respect to the lien of the Special Assessments and the covenants with respect to the billing, payment, collection, and transfer of the Special Assessments are covenants on and running with the Assessed Lands and are binding on the Owner and any and all future owners of all or any portion of the Assessed Lands.

The Special Assessments have been levied by the City and certified for direct collection in semi-annual installments due on January 31 and July 31 of each of the years disclosed in the schedule of Special Assessments attached to this Owner Consent as Exhibit 2. Under certain circumstances described in the Agreement, the Special Assessments may be certified to the County Auditor for placement on the tax list and duplicate and collection with and in the same manner as real property taxes as special assessments binding against the Assessed Lands in each of the years disclosed in the schedule of Special Assessments attached to this Owner Consent as Exhibit 2. Unless earlier paid by the Owner or any successor in interest of the Owner to the Assessed Lands, the Special Assessments shall be levied, billed, due and payable, and collected in each of the years in each of the amounts disclosed on Exhibit 2.

Anything in this Owner Consent to the contrary notwithstanding, this Owner Consent shall in no way be construed as a waiver by the Owner of its statutory right of redemption, including the full applicable redemption period.

(Signature Page Immediately Follows)

Further affiant sayeth naught.

“OWNER”

THE TOLEDO MUSEUM OF ART,
an Ohio nonprofit corporation

By: _____

Name: _____

Title: _____

STATE OF _____)

)

SS:

COUNTY OF _____)

Sworn to or affirmed and subscribed before me by _____, the _____ of
The Toledo Museum of Art, an Ohio nonprofit corporation, on behalf of the nonprofit corporation.

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

Notary Public

My commission expires: _____

This instrument was prepared by:

Colin J. Kalvas, Esq.
Bricker Graydon LLP
100 South Third Street
Columbus, Ohio 43215

EXHIBIT 1

DESCRIPTION OF ASSESSED LANDS

The Assessed Lands is located at the commonly used address of 2445 Monroe Street, Toledo, Ohio having Lucas County Auditor Parcel ID No. 1405574, and the following legal description:

[Legal Description to Be Added]

EXHIBIT 2

SCHEDULE OF SPECIAL ASSESSMENTS
FOR PARCEL ID NO. 1405574

Special Assessment Payment Date**	Total Maximum Special Assessment Amount***
January 31, 2026	
July 31, 2026	
January 31, 2027	
July 31, 2027	
January 31, 2028	
July 31, 2028	
January 31, 2029	
July 31, 2029	
January 31, 2030	
July 31, 2030	
January 31, 2031	
July 31, 2031	
January 31, 2032	
July 31, 2032	
January 31, 2033	
July 31, 2033	
January 31, 2034	
July 31, 2034	
January 31, 2035	
July 31, 2035	
January 31, 2036	
July 31, 2036	
January 31, 2037	
July 31, 2037	
January 31, 2038	
July 31, 2038	
January 31, 2039	
July 31, 2039	
January 31, 2040	
July 31, 2040	
January 31, 2041	
July 31, 2041	
January 31, 2042	
July 31, 2042	
January 31, 2043	

Special Assessment Payment Date**	Total Maximum Special Assessment Amount***
July 31, 2043	
January 31, 2044	
July 31, 2044	
January 31, 2045	
July 31, 2045	
January 31, 2046	
July 31, 2046	
January 31, 2047	
July 31, 2047	
January 31, 2048	
July 31, 2048	
January 31, 2049	
July 31, 2049	
January 31, 2050	
July 31, 2050	
January 31, 2051	
July 31, 2051	
January 31, 2052	
July 31, 2052	
January 31, 2053	
July 31, 2053	
January 31, 2054	
July 31, 2054	

* Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Exhibit B are subject to adjustment by the Lucas County Auditor under certain conditions.

** Pursuant to Ohio Revised Code Section 727.36, the Lucas County Auditor may charge and collect a fee in addition to the amounts listed in this Exhibit B.