

AMENDED AND RESTATED

GUARANTY AGREEMENT

THIS AMENDED AND RESTATED GUARANTY AGREEMENT (this “Guaranty Agreement”) is made as of _____, 2015, by and among the **COUNTY OF SUMMIT, OHIO**, a county and political subdivision organized and validly existing under the laws of the State of Ohio and its Charter (the “County”), the **CITY OF AKRON, OHIO**, a municipal corporation duly organized and validly existing under the laws of the State of Ohio and its Charter (the “City,” and together with the County, collectively, the “Guarantors”), and **FIFTH THIRD BANK**, a bank organized and validly existing under the laws of the State of Ohio (the “Bank”).

RECITALS:

A. The Development Finance Authority of Summit County, formerly the Summit County Port Authority issued its Summit County Port Authority Tax-Exempt Development Revenue Bonds, Series 2006 (Akron Community Service Center and Urban League, Inc. Project) (the “Bonds”) in the original principal amount of \$3,600,000 to assist the Akron Community Service Center and Urban League, Inc. (the “Urban League”) with financing the costs of its community service center located on Vernon Odom Boulevard (the “Project”).

B. To secure payment of the Bonds, the Bank issued for the account of the Urban League a letter of credit (the “Letter of Credit”). As a condition of issuing the Letter of Credit, the Bank required the City and the County to deliver to the Bank a Guaranty Agreement dated as of February 1, 2007 (the “Original Guaranty Agreement”) under which the City and the County each agreed to guaranty payment of one-half of the amount of draws on the Letter of Credit used to pay principal of and interest on the Bonds if not reimbursed to the Bank by the Urban League.

C. In 2014, the Urban League determined that it would save interest costs and letter of credit fees by causing redemption of the Bonds, and the Bank agreed to provide to the Urban League (i) a term loan in the principal amount of \$2,000,000 to be used to redeem all of the outstanding Bonds (the “Term Loan”) and (ii) a credit line facility in the principal amount not to exceed \$100,000 to support the operations of the Urban League (the “Credit Line,” and together with the Term Loan, collectively the “2014 Credit Facilities”).

D. In connection with the 2014 Credit Facilities, and as a condition precedent to the extension of such 2014 Credit Facilities, the Bank required the delivery of a Guaranty Agreement, which Guaranty dated July 31, 2014 (“Existing Guaranty”) was executed by the County and the City and delivered to the Bank.

E. The Urban League requested that the Bank extend the maturity of the Credit Line and extend to the Urban League an additional term loan in the amount of \$200,000.00 to support the operation of the Urban League (“Additional Term Loan”); and

F. Bank has agreed to extend the maturity of the Credit Line and extend to the Urban League the Additional Term Loan, provided that, and conditioned upon, the City and the County delivering to the Bank this Guaranty Agreement, which shall replace the Existing Guaranty and guaranty payment of the Term Loan, the extended Credit Line and the Additional Term Loan (collectively the “Credit Facilities”);

G. The County and the City each have full right and lawful authority to enter into this Guaranty Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed.

NOW, THEREFORE, in consideration of the covenants contained herein and the recitals herein expressed and other valuable consideration, receipt and sufficiency of which is hereby acknowledged, the County hereby agrees as follows:

1. Representations and Warranties of County. The County represents and warrants as follows:

(a) The County is a county and political subdivision duly organized and existing under the laws of the State and its Charter. It has the power under the laws and

its Charter to enter into this Guaranty Agreement and perform its agreements hereunder. It has been authorized to enter into this Guaranty Agreement by all necessary and proper action of the Council of the County. The execution and delivery by it of this Guaranty Agreement and the performance of its obligations under this Guaranty Agreement do not contravene or constitute a default under any agreement, indenture, commitment, provision of its Charter or other requirement of law to which it is a party or by which it is bound.

(b) This Guaranty Agreement is in furtherance of the public purposes of the County and the assumption by the County of its obligations under this Guaranty Agreement will benefit the residents of the County.

(c) The County has authorized, executed and delivered this Guaranty Agreement to the Bank.

2. Representations and Warranties of City. The City represents and warrants as follows:

(a) The City is a municipal corporation duly organized and existing under the laws of the State and its Charter. It has the power under the laws and its Charter to enter into this Guaranty Agreement and perform its agreements hereunder. It has been authorized to enter into this Guaranty Agreement by all necessary and proper action of the Council of the City. The execution and delivery by it of this Guaranty Agreement and the performance of its obligations under this Guaranty Agreement do not contravene or constitute a default under any agreement, indenture, commitment, provision of its Charter or other requirement of law to which it is a party or by which it is bound.

(b) This Guaranty Agreement is in furtherance of the public purposes of the City and the assumption by the City of its obligations under this Guaranty Agreement will benefit the residents of the City.

(c) The City has authorized, executed and delivered this Guaranty Agreement to the Bank.

3. Guaranty. The County and the City each guarantee, but only from their respective Nontax Revenues, the full and prompt payment when due in any given calendar year of each party's one-half share (50% County and 50% City) of the principal and interest when due on the Term Loan, the Credit Line and the Additional Term Loan (the "Credit Obligations") not made when due by the Urban League (the "Guaranteed Obligations"). This Guaranty Agreement is not a guaranty of collection, but rather this Guaranty Agreement is an irrevocable, absolute and unconditional guarantee of payment of the Guaranteed Obligations.

The obligations of the County and the City to make payments under this Guaranty Agreement are limited to the Nontax Revenues, respectively, of the County and the City. For the purposes of this Guaranty Agreement, "Nontax Revenues" means:

(a) as to the City, means all money of the City that is not money raised by taxation, to the extent available for payment under the Guaranty Agreement, including, but not limited to the following: (a) grants from the United States of America and the State, (b) payments in lieu of taxes now or hereafter authorized by State statute; (c) fines and forfeitures that are deposited in the City's General Fund; (d) fees deposited in the City's General Fund from properly imposed licenses and permits; (e) investment earnings

on the City's General Fund and that are credited or transferred to the City's General Fund; (f) investment earnings of other funds of the City that are credited to the City's General Fund; (g) proceeds from the sale of assets that are deposited in the City's General Fund; (h) rental income that is deposited in the City's General Fund; (i) gifts and donations that are received and deposited in the City's General Fund; and (j) charges for services and payments received in reimbursement for services that are deposited in the City's General Fund; provided, Nontax Revenues does not include any funds in the City's Knight Estate Fund; and

(b) as to the County, means all money of the County that is not money raised by taxation, to the extent available for payment under the Guaranty Agreement, including, but not limited to the following: (a) grants from the United States of America and the State, (b) payments in lieu of taxes now or hereafter authorized by State statute; (c) fines and forfeitures that are deposited in the County's General Fund; (d) fees deposited in the County's General Fund from properly imposed licenses and permits; (e) investment earnings on the County's General Fund and that are credited or transferred to the County's General Fund; (f) investment earnings of other funds of the County that are credited to the County's General Fund; (g) proceeds from the sale of assets that are deposited in the County's General Fund; (h) rental income that is deposited in the County's General Fund; (i) gifts and donations that are received and deposited in the County's General Fund; and (j) charges for services and payments received in reimbursement for services that are deposited in the County's General Fund.

The maximum liability of each of the County and the City under this Guaranty Agreement while the Credit Facilities remain outstanding may not exceed an amount equal to each party's one-half share of the Credit Obligations, respectively, not made by the Urban League when due. The County and the City shall not be responsible for any payment of the other party's share of the Credit Obligations.

4. Default Notice; Payment of Guaranteed Obligations. The Bank shall provide written notice (a "Default Notice") to the County and the City at the Notice Address (as hereinafter defined) for each in the event that the Urban League fails to pay to the Bank any Credit Obligation when due. Each Default Notice and any other notice or communication given to a party under this Guaranty Agreement shall be sufficiently given when hand delivered or mailed by first-class certified mail, postage prepaid, return receipt requested, addressed to the appropriate Notice Address of such party. Any party to this Guaranty Agreement, by written notice to the others, may designate a different Notice Address. The County and the City agree to pay to the Bank their respective shares of the Guaranteed Obligations within 30 days of receipt of the Default Notice.

For the purposes of this Guaranty Agreement, "Notice Address" means:

- (a) as to the Bank: Fifth Third Bank
600 Superior Avenue, East
Cleveland, Ohio 44113
Attention: Commercial Banking
- (b) as to the County: County of Summit
175 South Main Street, 8th Floor
Akron, Ohio 44308
Attention: County Executive
- with a copy to: County of Summit

175 South Main Street, 8th Floor
Akron, Ohio 44308
Attention: Director, Department of Law,
Insurance and Risk Management

(c) as to the City: City of Akron
166 South High Street
Akron, Ohio 44308
Attention: Mayor

with a copy to: City of Akron
161 South High Street, Suite 202
Akron, Ohio 44308
Attention: Director of Law

(d) as to the Urban League: Akron Community Service Center and Urban
League, Inc.
250 East Market Street
Akron, Ohio 44308
Attention: President and CEO

5. Limited Obligations. The obligations of the County and the City under this Guaranty Agreement do not represent or constitute a general obligation, debt or pledge of the faith or credit or taxing power of the County or the City. The obligations of the County and the City under this Guaranty Agreement are special obligations of the County and the City, respectively, payable solely from their Nontax Revenues. Neither the Bank nor any other holder of the Credit Facilities shall have any right to have taxes levied by the County or the City for the payment of any obligations under this Guaranty Agreement.

6. Extension of Credit Line. The Credit Line currently matures one year from the date of the Line of Credit Note evidencing such Credit Line. The Bank agrees that it will provide notice to the County and the City of any further extension of maturity of the Credit Line.

The Bank agrees that as long as the County and the City shall have paid their respective Guaranteed Obligations when due under this Guaranty Agreement, the Bank agrees that it shall not, by reason of any event of default by the Urban League under the Term Loan or Additional Term Loan declare all of the principal balance of the Term Loan or the Additional Term Loan to be immediately due and payable, without first having obtained the prior written consent of the County and the City.

7. No Set-Off. No set-off, counterclaim, reduction or diminution of an obligation, or any defense of any kind or nature which the Guarantors have or may have against the Bank or the Urban League will be available under this Guaranty Agreement to the Guarantors against the Bank or the Urban League.

8. Selection of Remedies. In the event of a default by the Urban League under the Credit Facilities, or in the event of a default in payment by the County or the City of any of their respective Guaranteed Obligations, the Bank, in its sole discretion, may proceed first and directly against the County and the City under this Guaranty Agreement, without proceeding with or exhausting any other remedies that it may have against the Urban League and without resorting to any other security held by the Bank and upon such an event, the County and City shall have subrogation rights for all of the Bank's remedies and other security rights it has against the Urban League.

9. Miscellaneous.

(a) This Guaranty is entered into by the Guarantors for the benefit of the Bank and their respective successors and permitted assigns, all of who shall be entitled to enforce the performance and observance of the provisions of this Guaranty Agreement to the same extent as if they were parties to this Guaranty; provided however this Guaranty Agreement and the obligations of the County and the City to pay their respective Guaranteed Obligations hereunder may not be assigned by the Bank without the prior written consent of the County and the City.

(b) No amendment, change or modification of the Credit Facilities may be made that would increase each of the Guarantors' maximum monetary obligations under this Guaranty Agreement without the prior written consent of the County and the City.

(c) No remedy conferred upon or reserved to the Bank under this Guaranty Agreement is intended to be exclusive of any other available remedy or remedies, but each is cumulative and is in addition to every other remedy given or available under this Guaranty Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default, omission or failure to perform under this Guaranty Agreement impairs or waives such right or power, and any such right or power may be exercised from time to time and as often as may be deemed expedient. If any provision of this Guaranty Agreement is breached by any party and thereafter waived by the other party, the waiver will be limited to the particular breach so waived and will not waive any other breach of this Guaranty Agreement. No waiver, amendment, release or modification of this Guaranty Agreement may be established by conduct, custom or source of dealing, but solely by an instrument in writing executed by the parties to this Guaranty Agreement.

(d) This Guaranty shall be construed in accordance with the laws of the State of Ohio.

(e) If any term or provision of this Guaranty shall be held to be illegal or unenforceable, the validity of the remaining provisions shall not be affected thereby and shall remain in full force and effect.

(f) To secure the obligations of the Urban League to the County and City to repay amounts paid by the County and/or the City, the Urban League has previously delivered to the County and the City a second mortgage on the Project, and such mortgage shall be subordinate to the first mortgage granted by the Urban League to the Bank. Such mortgage remains in effect and continues to secure the obligations of the Urban League to the County and the City in accordance with its terms.

(g) This Guaranty amends and restates, but shall not constitute a novation of, the Existing Guaranty.

[signatures on next page]

IN WITNESS WHEREOF, the parties have executed this Guaranty Agreement as of date first written above.

COUNTY OF SUMMIT, OHIO

Approved as to form
and correctness:

By: _____
Russell M. Pry, County Executive

Deborah Matz
Director, Department of Law, Insurance
And Risk Management
Summit County, Ohio

CITY OF AKRON, OHIO

Approved as to form
and correctness:

By: _____
Jeff Fusco, Mayor

Patricia Ambrose-Rubright
Director of Law
City of Akron, Ohio

FIFTH THIRD BANK

By: _____
Lorraine S. Harper, Vice President, Gov't. &
Institutional Bkg.

FISCAL OFFICERS CERTIFICATE
Summit County, Ohio

The undersigned, the Fiscal Officer of the County of Summit, Ohio, under the foregoing Guaranty Agreement, certifies that the moneys required to meet the obligations of the County during the year 2015 under the Guaranty Agreement have been lawfully appropriated by the County Council of the County for that purpose, and are in the treasury or in the process of collection to the credit of an appropriate fund in the treasury, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Fiscal Officer
County of Summit, Ohio

Dated: _____, 2015

FISCAL OFFICERS CERTIFICATE
City of Akron, Ohio

The undersigned, the fiscal officer of the City of Akron, Ohio, under the foregoing Guaranty Agreement, certifies that the moneys required to meet the obligations of the City during the year 2015 under the Guaranty Agreement have been lawfully appropriated by the City Council of the City for that purpose, and are in the treasury or in the process of collection to the credit of an appropriate fund in the treasury, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Director of Finance
City of Akron, Ohio

Dated: _____, 2015