

2020-407 EXHIBIT B

TAX INCREMENT FINANCING AGREEMENT

THIS TAX INCREMENT FINANCING AGREEMENT (the “Agreement”) is made and entered into as of the _____ day of _____, 2020 (the “Effective Date”), between **THE COUNTY OF SUMMIT, OHIO** (the “County”), a County organized and existing under Ohio law and its Charter, having an address for purposes hereof at 175 S. Main St., 8th Floor, Akron, Ohio 44308, and **J.J.J. PROPERTIES, LLC**, (the “Developer”) an Ohio limited liability company, having an address for purposes hereof at 5585 Canal Road, Cleveland, OH 44125, and **BECKNELL INDUSTRIAL, LLC**, a Delaware limited liability company, having an address for purposes hereof at _____ (the “Owner”).

WITNESSETH:

WHEREAS, Developer, is in the process of developing certain real property within an unimproved site located within the boundaries of the County in the unincorporated area of Richfield Township (the “Township”) as a distribution center and office space project (the “Development”), which is identified and described in Exhibit A attached hereto and incorporated herein by this reference (the “TIF Parcel”); and

WHEREAS, upon completion, the Development will significantly increase the assessed valuation of the TIF Parcel; and

WHEREAS, the TIF Parcel is located within the territorial boundaries of the Revere Local School District and the Cuyahoga Valley Career Center (the “School Districts”); and

WHEREAS, the Developer has entered into a Development Agreement (the “Development Agreement”) with the County, the Township, and the Village of Richfield, Ohio (the “Village”) with respect to the design, construction and financing of certain public infrastructure improvements to be made within the Village and the Township (“Public Infrastructure Improvements”), and the dedication and acceptance of such Public Infrastructure Improvements by the Village, the Township and the County upon their completion; and

WHEREAS, pursuant to Ohio Revised Code (“O.R.C.”) Sections 5709.77, 5709.78, 5709.79 and 5709.80 (together with related provisions of the Ohio Revised Code, the “TIF Act”), and Resolution No. 20_____ adopted by the Council of the County (“County Council”) on _____, 2020 (the “TIF Resolution”), the County has, among other actions: (1) declared fifty percent (50%) of the increase in assessed value of the real property constituting the TIF Parcel and any improvements thereon, including the Development (collectively, the “Improvement”) to be a public purpose and exempt from real property taxation for a period of up to ten (10) years (the “TIF Exemption”); (2) provided for service payments in lieu of taxes (the “Service Payments”) as obligations running with the land for the Exemption Period (as defined in Section 1 hereof) payable with respect to the TIF Parcel; (3) authorized the payment or reimbursement out of Service Payments to or on behalf of Developer or its assigns for eligible costs and expenses incurred in connection with the Public Infrastructure Improvements to be made that directly benefit the Development and the TIF Parcel, including any financing payments relating thereto; and (4) determined to enter into this Agreement with the Owner, to provide for, among other things,

(i) the payment of Service Payments by the Owner, its successors and assigns with respect to the TIF Parcel, and (ii) the use of Service Payments during the Exemption Period (as defined in Section 1 hereof) to pay or to reimburse Developer or its assigns for eligible costs and expenses incurred in connection with the Public Infrastructure Improvements. Including any financing payments relating thereto, and other uses provided by Ohio law; and

WHEREAS, pursuant to the TIF Act, the TIF Resolution, and this Agreement, the Owner wishes to agree, for itself and for any of its successors, assigns and future Owner of all or any portion of or interest in any of the real property comprising the TIF Parcel, to pay Service Payments; and

WHEREAS, the School Districts have received the required notice of the TIF Exemption and are not required pursuant to the provisions of the O.R.C. to approve such TIF Exemption.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the County and the Developer covenant, agree, and bind themselves as follows:

SECTION 1. TAX EXEMPTION; OBLIGATION TO MAKE SERVICE PAYMENTS.

In accordance with O.R.C. Section 5709.78, the parties hereby agree that the TIF Exemption is a fifty percent (50%) exemption from real property taxation for the Improvements as to the TIF Parcel for a period commencing with the tax year following the year in which the distribution center and office space constituting the Development are completed as evidenced by the County's issuance of a certificate of occupancy (January 1 of such year being the "Commencement Date"), and ending on the earlier of (i) the tenth (10th) anniversary of such Commencement Date, or (ii) the date on which the Developer or its assigns has received reimbursement of all Eligible Costs, as defined in Section 10, below, including interest thereon (the period commencing on the Commencement Date hereof and ending on the last such date being referred to herein as the "Exemption Period"). Each Owner shall make Service Payments for each year of the Exemption Period in an amount equal to the real property taxes that would have been payable with respect to the TIF Parcel had an exemption with respect to the Improvement not been approved pursuant to O.R.C. Section 5709.78. Each Service Payment to be made under this Agreement shall be made on a semi-annual basis in an amount equal to one-half (1/2) of the annual property tax amount that would have been payable had the TIF Exemption not been granted. The Service Payments shall be due and payable on each January 15 and July 15 or such other date as the Treasurer's Division of the County of Summit, Ohio Fiscal Office (the "County Fiscal Officer") determines property taxes are due (such date being hereinafter referred to as a "Service Payment Date") until expiration of the Exemption Period.

In the event that any Service Payment or any installment thereof is not paid when due by any Owner on any Service Payment Date, to the extent that the County does not impose a late fee or delinquency charge, the County may impose and collect a late payment charge, payable to the County, in the amount of the charges for late payment of real property taxes, including penalty and interest, which would have been paid pursuant to O.R.C. Section 323.121 on the delinquent amount. Any such late fees collected by the County shall be deposited into and constitute a part

of the Redevelopment Tax Equivalent Fund (the "TIF Fund") established by or designated in the TIF Resolution for application in accordance with Section 10 hereof.

Each Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of the TIF Parcel and only with respect to the portion of the TIF Parcel owned by the Owner. Upon satisfaction of the obligations under this Agreement and termination of the obligations of the Owner to make the Service Payments, the County shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination as to such Owner only, without invalidating or terminating the obligations hereunder as to any successor Owner. The parties acknowledge that the provisions of O.R.C. Section 5709.91, which specify that the Service Payments shall be treated in the same manner as taxes for all purposes of the lien described in O.R.C. Section 323.11, including but not limited to, the priority of the lien and the collection of Service Payments, shall apply to this Agreement. The County and each Owner shall perform such acts as are reasonably necessary or appropriate to effect, claim, preserve and maintain the exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

No Owner shall, under any circumstances, be required to pay both real property taxes with respect to an Improvement and Service Payments that would exceed a total equal to 100% of the real property taxes due and payable that would have been payable had the TIF Exemption not been granted for any tax year with respect to that Improvement, whether pursuant to O.R.C. Section 5709.79, the TIF Resolution, this Agreement or any other applicable law.

SECTION 2. VALUATION; CONTESTS. The Owner hereby agrees (and by the recording of this instrument, each subsequent Owner, for itself and all persons claiming an interest in any parcel comprising part of the TIF Parcel by or through such Owner, also agrees) that while this Agreement remains in effect no Owner shall contest the amount or validity of any taxes, assessments or other charges (including but not limited to seeking a reduction in the valuation of the TIF Parcel) in such a way as would adversely impact the timely repayment of Eligible Costs for Public Infrastructure Improvements incurred by Developer or its assigns.

SECTION 3. COVENANTS TO RUN WITH THE LAND.

It is intended and agreed, and it shall be so provided by the Owner and each subsequent Owner in any future deed conveying the TIF Parcel or any part thereof, that the covenants and agreements provided in Sections 1 and 2 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 County whether or not this Agreement remains in effect or whether or not such provision is included by the Owner in any succeeding deed to subsequent Owner(s). It is further intended and agreed that these agreements and covenants shall remain in effect for the full Exemption Period, and that any failure to so provide this covenant in any future deed conveying the TIF Parcel or any part thereof shall not in any manner alter or diminish the covenant granted hereby.

SECTION 4. DEVELOPMENT; PUBLIC INFRASTRUCTURE IMPROVEMENTS;
ADDITIONAL OBLIGATIONS.

A. The Developer has submitted to the applicable County and Township bodies for review and approval its plans, drawings, and other materials in connection with the Development on _____, 2020 (the "Plans and Specifications"). The Developer agrees to construct or cause to be constructed the Development on the TIF Parcel pursuant to the Plans and Specifications, as approved by the County and the Township. Developer shall have the right to revise the proposed use of the TIF Parcel from time to time based upon economic circumstances, subject to compliance with the County codes, rules and regulations, and this Agreement shall be automatically and without further action of the County and the Developer deemed amended so as to reflect the revisions provided in the permits and plats so approved.

B. Should any Owner default hereunder, such Owner shall pay in addition to Service Payments such amount as is required to reimburse the County or the Developer or their respective assigns for any and all reasonably and actually incurred costs, expenses and amounts (including reasonable attorneys' fees) incurred by the County or the Developer or their respective assigns to enforce the provisions of this Agreement.

C. It is intended and agreed that the Developer and/or Owner shall cause the construction of the portion of the Development located on the TIF Parcel as a commercial distribution and office development. Once this Agreement becomes effective in the manner provided in Section 8 hereof, the TIF Parcel or any portion thereof shall not be subdivided without the express written consent of the County, which decision to expressly consent in writing to the subdivision of the TIF Parcel shall be granted by the County upon completion of any subdivision in accordance with the requirements of Richfield Township and the County.

D. Promptly upon the effective date of this Agreement, the Developer shall cause this Agreement to be recorded in the County of Summit, Ohio real property records, it being understood and agreed that the lien of this Agreement shall, in accordance with O.R.C. Sections 323.11 and 5709.91, be prior to any mortgage, assignment, lease or other conveyance of any part of or interest in the TIF Parcel, and prior to any security instrument encumbering all or any part of or interest in the Improvement; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of Service Payments beyond the current year that such Service Payments are due. The Owner shall cause any and all holders of mortgages or other liens existing on the TIF Parcel, if any, as of the time of recording of this Agreement, to subordinate such liens to this Agreement and such covenants running with the land provided in this Agreement. In addition, during the term of this Agreement, the Owner shall cause all instruments of conveyance of any interest in all or any portion of the TIF Parcel, and of any Improvement thereto, to subsequent mortgagees, lessees, successors, assigns or transferees, to be made expressly subordinate and subject to this Agreement, provided however that a failure to do so shall not in any manner alter or diminish the priority of this Agreement.

E. Upon execution of this Agreement, the Developer shall pay, the County a sum of up to \$10,000.00, which shall reimburse the County for its attorney fees and costs incurred in the

review and/or preparation of this Agreement, the TIF Resolution, the Development Agreement and all other related documents. County shall present Developer with a copy of an invoice from its attorney, and shall instruct the Developer to remit payment to the County or directly to the County's attorney in County's sole discretion.

F. In accordance with O.R.C. Section 5709.832, Developer and Owner shall not deny employment to any individual based solely on the basis of race, religion, sex, disability, sexual orientation, gender identity, color, national origin, or ancestry during any time commencing with the Effective Date of this Agreement through the Exemption Period.

SECTION 5. BINDING NATURE OF OBLIGATIONS; SECURITY FOR PAYMENT.

The obligation to perform and observe the agreements contained in this Agreement shall be binding and enforceable against each and every Owner by the County Fiscal Officer, to the extent applicable, and shall also, to the extent permitted by law, be enforceable by the County and by the Developer and any of its assigns as express third-party beneficiaries of this Agreement, but subject to the provisions of this Section 5 and of Sections 9 and 12 hereof.

Anything herein to the contrary notwithstanding, upon the effective date of this Agreement, the Owner's obligation hereunder to pay Service Payments and to perform and observe any other agreements on its part contained herein (including the provisions of Section 2 hereof), shall be absolute and unconditional and shall be covenants running with the land and shall be binding and enforceable by the County to the extent provided in this Agreement, against the Owner, as applicable, but only to the extent of any Owner's obligations and only with respect to its or their interest in the TIF Parcel, or any part thereof. Each Owner's obligation to pay Service Payments shall be evidenced by the recordation of this Agreement in the public records of the County of Summit, Ohio and secured by a lien on its interest in the TIF Parcel, as provided by law and described in Section 12.

The obligations of the Owner will not be terminated for any cause including, without limiting the generality of the foregoing, but by way of example, delay in completion of or failure to complete the Public Infrastructure Improvements, the Improvement or any other improvements included in the Development or any other obligation of the County or the Developer; any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Development; commercial frustration of purpose; any change in the constitution, tax or other laws or judicial decisions or administrative rulings of or administrative actions by or under authority of the United States of America or of the State or any political subdivision thereof. Except as may be expressly provided herein, nothing contained in this Agreement shall be construed to release any Owner from the performance of any of the agreements or obligations on its part contained in this Agreement.

SECTION 6. PAYMENT OF TAXES; CONTESTS. Each Owner shall pay, cause, or require to be paid, as the same become due, all taxes, assessments, whether general or special, and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the TIF Parcel (except as otherwise provided herein) or any personal property or fixtures installed or brought therein or thereon (including, without limiting the generality of the foregoing, and by way of example, any taxes levied against an Owner with respect

to the receipts, income or profits from leasing or subleasing space within the Improvement, which, if not paid, may become or be made a lien on all or any portion of the TIF Parcel). Notwithstanding the foregoing, nothing herein is intended to prevent any Owner, at its expense and in good faith from contesting the amount or validity of any taxes, assessments or other charges except as set forth in Section 2 hereof.

SECTION 7. NOTICES. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given on receipt when personally delivered, or forty eight (48) hours after being mailed by registered or certified mail, postage prepaid: if to the County, Attn: County Executive, 175 S. Main St., 8th Floor, Akron, OH 44308, with copies to the County Fiscal Officer and the County Executive's Director of Law; if to the Developer, at J.J.J. Properties, LLC, Attention: John Allega, 5585 Canal Road, Cleveland, Ohio 44125; and if to the current Owner, Becknell Industrial, LLC, at _____ or, if to any future owner, at the address for the TIF Parcel or such other address as such owner may designate. The County, the Developer and any Owner may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices, designations, certificates, requests or other communications shall be sent, and shall provide copies of all such communications to any of the others to all of the others.

SECTION 8. EXEMPTION APPLICATIONS. The Owner hereby consents and authorizes the County to file an application for exemption from real property taxation pursuant to O.R.C. Section 5709.911 with respect to the TIF Parcel. Upon the County's preparation of such application, following the effective date of this Agreement and prior to the Commencement Date for the TIF Parcel, the Owner shall execute a consent in writing in the form of the DTE 24P form (or any other applicable or required forms) to the County's application for exemption from real property taxation pursuant to O.R.C. Section 5709.911 with respect to the TIF Parcel. The County, the Developer and any Owner shall cooperate with each other, and execute such further documents and provide such further information as are reasonably required in connection with the filing and processing of such applications. The parties hereto intend that such exemption from real property taxation will apply commencing with the tax year set forth in Section 1 and shall use due diligence and commercially reasonable efforts to that end. The Developer shall continuously use due diligence and employ commercially reasonable efforts to keep such exemptions in force, not permitting the same to lapse or be suspended or revoked for any reason within the Developer's control, and the Owner shall cooperate with Developer in such efforts.

SECTION 9. EFFECTIVE DATE; DURATION OF AGREEMENT; TERMINATION. This Agreement shall become effective on the Effective Date. The covenants of the Owner shall remain in effect for the duration of the Exemption Period. Unless sooner terminated, this Agreement shall expire at the end of the Exemption Period. The County agrees that upon expiration of the Exemption Period, and fulfillment of the obligations of the Developer and any subsequent Owner(s) under this Agreement with respect to the TIF Parcel, the County will, upon request by an Owner, execute and deliver to the Owner a recordable instrument evidencing that the obligations under this Agreement (and under any deed or Declaration) with respect to the portions of the Property owned by the Owner are fully satisfied and that the Owner and such property are released from all further obligations under this Agreement (and under any deed or Declaration).

SECTION 10. APPLICATION OF SERVICE PAYMENTS. Service Payments shall be made by or on behalf of the Owner to the County Fiscal Officer on or before the applicable Service Payment Dates. Upon receipt of Service Payments by the County Fiscal Officer, and upon receipt of any late fees provided in Sections 1 and 2 hereof, the County shall promptly deposit all such Service Payments (and any late fees) in the TIF Fund established by or designated in the TIF Resolution as required by O.R.C. Section 5709.80. The TIF Fund shall be an account maintained in the custody of the County and shall receive all distributions required to be made from the County to the County.

The County agrees to pay to the Developer the amounts that accumulate in the TIF Fund (each a “Developer Payment” and collectively, the “Developer Payments”) in accordance with the terms of this Agreement and upon the satisfaction of the conditions set forth in this Section, the actual costs of the Public Infrastructure Improvements incurred by the Developer and eligible for reimbursement as provided in this Agreement (with the costs collectively referred to herein as the “Costs,” and further defined below). A preliminary estimate of the types and amount of Costs expected to be incurred is attached as Exhibit C.

Subject to the availability of funds in the TIF Fund and the Developer’s compliance with the terms and conditions of this Agreement, the County shall pay Developer Payments to the Developer, solely from the TIF Funds, on or before the first business day following each May 15 and November 15 (each, a “Payment Date”) following each Service Payment Date until the Costs have been paid in full. Payments for the Costs of the Public Infrastructure Improvements will be made beginning with the first Payment Date following the satisfaction of the conditions set forth in this Section.

Should the Developer opt to use the Developer Payments allocable to it to finance the design and construction of any of the Public Infrastructure Improvements or to reimburse itself for the advancement of such costs, the County shall cooperate with the Developer in procuring any such financing, including executing any agreements or other documents associated with such financing, including (without limitation) the assignment of the right to receive the Service Payments, and the entry of direct-payment arrangements for the County to make debt service payments directly out of the TIF Fund to a trustee or lender.

For purposes of this Agreement, “Costs” of the Public Infrastructure Improvements include the following costs incurred by the Developer, directly or indirectly, with respect to the Public Infrastructure Improvements:

- (i) costs to pay any and all planning, engineering, acquisition, construction, installation, financing costs, and any and all other direct and indirect costs of the Public Infrastructure Improvements, including those costs set forth in ORC §133.15(B) and interest at the rate set forth herein on amounts advanced for payments of all such costs, inspection and design review fees, permit fees and legal expenses incurred in connection with this Agreement; and
- (ii) the interest and any premium on, and principal of, any loans entered into to finance costs of the Public Infrastructure Improvements (including any amendment, replacement, refinancing, extension of such loans) until such loans are paid in full, and to

pay any administrative and other costs related to servicing any such loans (collectively the “Eligible Costs”).

Interest on the unpaid portion of the Costs or any part thereof will accrue at the Interest Rate from the date the expense is incurred by the Developer. Any interest on any Costs that remains unpaid on the day following each Payment Date will itself accrue interest in the same manner as the Costs. As used in this Agreement, “Interest Rate” means a rate equal to 5.0% per annum, calculated on the basis of a 360-day year consisting of twelve 30-day months.

The County’s payment obligations hereunder are limited to funds that accrue in the TIF Fund, and do not constitute an indebtedness of the County within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Developer does not have the right to have taxes or excises levied by the County for the payment of the Costs. The Developer hereby acknowledges and agrees that the amounts deposited to the TIF Fund during the Exemption Period may not be sufficient to reimburse the Developer for all Costs of the Public Infrastructure Improvements incurred by the Developer.

The County’s obligations to make Developer Payments to the Developer out of the TIF Fund for the Public Infrastructure Improvements commence when all of the following conditions have been met:

(i) Developer provides to County written payment instructions that designate the person to whom payment shall be made and the method of payment (i.e. check, wire instructions, etc.) (“Payment Instructions”); and

(ii) The Developer delivers to the County an executed Cost Certificate in the form attached hereto as Exhibit B, which Cost Certificate must be approved on behalf of the County by the County Executive’s Director of Law and Risk Management; and

(iii) The Developer shall provide to the County, as to each of the Public Infrastructure Improvements within the Village, a written and signed acknowledgment from the Village’s Engineer, on behalf of the Village, that (i) the applicable requirements of the Development Agreement have been met by the Developer, (ii) the Public Infrastructure Improvements have been completed by the Developer, and (iii) the Public Infrastructure Improvements have been inspected, dedicated and accepted by the Village; and

(iv) The Developer shall provide to the County, as to each of the Public Improvements within the Township, a written and signed acknowledgment from the Summit County Engineer, on behalf of the Township, that (i) the applicable requirements of the Development Agreement have been met by the Developer, (ii) the applicable requirements of a certain Construction Agreement entered into by and between the County and Developer and attached to, and incorporated into, the Development Agreement have been met by the Developer, (iii) the Public Infrastructure Improvements have been completed by the Developer, and (iv) the Public Infrastructure Improvements have been inspected, dedicated and accepted by the Summit County Engineer, on behalf of the Township.

The parties hereto acknowledge that the Developer currently intends to convey its interest in the TIF Parcel prior to receiving full reimbursement of the costs of the Public Infrastructure Improvements from the County. Only the Developer (or its assignee as described above), and not a successor Owner of the Property or any part thereof, shall be entitled to the payments from the TIF Fund for such costs. No such reimbursement shall be made to the Developer from any fund other than the TIF Fund.

The TIF Fund shall remain as an account in existence so long as Service Payments are collected and used for the aforesaid approved purposes, after which time the TIF Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the County's general fund, in accordance with O.R.C. Section 5709.80(D).

SECTION 11. DEFAULTS AND REMEDIES. The following shall be events of default under this Agreement:

- (a) the failure of any Owner to pay, no later than the fifth calendar day following its due date, any Service Payment, or installment thereof due by such Owner, including any applicable late payment charges; and
- (b) the failure of any party hereto to perform or observe any other covenant made in or pursuant to this Agreement.

Upon the occurrence and continuation of any event of default, in addition to other rights of enforcement granted hereunder, each party shall be entitled to exercise any and all remedies available to it hereunder, including the remedies described in Section 12, or under applicable law. Waiver by any party of any event of default shall not be deemed to extend to any subsequent or other event of default under this Agreement.

SECTION 12. ENFORCEMENT; FORECLOSURE OF LIEN. The provisions of this Agreement with respect to the obligations of the Owner and subsequent Owner(s) may be enforced to the fullest extent permitted by law, by (i) the County, (ii) the County Fiscal Officer, (iii) the Developer, and, (iv) any assignee of Developer with rights to receive payment of monies from the TIF Fund. It is the intention and agreement of the Owner that this Agreement and the covenants herein made shall be specifically enforceable by the County by mandatory injunction or any other remedy at law or in equity, subject to Sections 5 and 9 hereof. It is the further intention and agreement of the Owner that this Agreement shall constitute and be deemed to be a lien encumbering and running with the real property comprising the TIF Parcel to secure the obligations of the Owner to make Service Payments, and, if applicable, pay interest and penalties as described in this Agreement, intended to have the same lien rights as real estate taxes and the same priority in accordance with O.R.C. Sections 323.11 and 5709.91. In furtherance of the foregoing, it is the intention of the Owner that the County may, upon the occurrence of an event of default set forth in Section 11 hereof, and without limiting any other right or remedy otherwise available to the County, take all such steps as may be legally available to it to foreclose upon such lien pursuant to the procedures and requirements of Ohio law relating to either mortgage liens or

delinquent real estate taxes; provided, that nothing contained in this Agreement shall be deemed to authorize any acceleration of Service Payments due in future years. The provisions of this Section 12 shall encumber and run with the real property comprising the TIF Parcel.

SECTION 13. COUNTERPARTS; CAPTIONS. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

SECTION 14. SEVERABILITY. In case any section or provision of this Agreement, or any covenant, agreement, stipulation, obligation, act or action, or part thereof, made, assumed, entered into or taken under this Agreement, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder thereof or any other section or provision of this Agreement or any other covenant, agreement, stipulation, obligation, act or action, or part thereof, made, assumed, entered into or taken under this Agreement, all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein.

All illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, covenant, agreement, stipulation, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into or taken in the manner and to the full extent permitted by law from time to time.

SECTION 15. GOVERNING LAW AND CHOICE OF FORUM. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question between the County, its agents and employees, and the Developer, its employees, contractors, subcontractors and agents arising out of or relating to this Agreement or its breach will be decided in a state court of competent jurisdiction within the Summit County, Ohio.

SECTION 16. ENTIRE AGREEMENT. This document (with its exhibits) contains the entire agreement between the parties as to the payment of Service Payments and supersedes any prior discussions, representations, warranties, or agreements between them respecting the subject matter. No changes or amendments shall be made or be binding unless made in writing and signed by each of the parties.

SECTION 17. NO COUNTY EXPENDITURES. Nothing contained in this Agreement shall be construed to require the County to expend its own funds in connection with the performance of this Agreement in the fiscal year in which this Agreement is executed and that no County funds, other than funds deposited in the TIF Fund, are pledged or committed by the County to pay the costs of construction or financing of the Public Infrastructure Improvements.

SECTION 18. ADDITIONAL DOCUMENTS; AMENDMENT. The parties hereto agree for themselves and their respective successors, assigns and transferees, to execute the Development Agreement and any further agreements, documents or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement in compliance with all laws and Resolutions controlling this Agreement. Any amendment to this Agreement must

be in writing and signed by or on behalf of the County, the Developer and the Owner and any other person to whom payment of Service Payments have been assigned, together with their respective permitted successors, assigns, and transferees.

SECTION 19. INDEMNIFICATION. In addition to Owner's obligations as set forth in Section 3 hereof, the Developer has agreed (by its acceptance of the benefits of this Agreement) and shall indemnify, defend and hold harmless the County and its agents, employees and public officials from and against any and all suits, claims, damages, losses and expenses (including reasonable attorney fees) arising or allegedly arising out of, or resulting from this Agreement.

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DRAFT

IN WITNESS WHEREOF, the County and the Owner have caused this Agreement to be executed in their respective names by themselves or their duly authorized officers, as applicable, all as of the date hereinbefore written.

THE COUNTY OF SUMMIT, OHIO,
a body politic and corporate duly existing under
the laws of the State of Ohio and its Charter

ILENE SHAPIRO,
Executive

APPROVED AS TO FORM:

Deborah S. Matz, Director of Law and Risk
Management

J.J.J Properties, LLC, as Developer

By: _____
_____, Managing Member

Becknell Industrial, LLC, Owner

By: _____
_____, Managing Member

This instrument prepared by:
Jennifer Roth, Esq.
950 Main Ave. Suite 1100
Cleveland, Ohio 44113

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

The foregoing Tax Increment Financing Agreement was acknowledged before me this _____ day of _____, 2020, by Ilene Shapiro, being the Executive of The County of Summit, Ohio, on behalf of said County.

My commission expires: _____

Notary Public

[NOTARY
SEAL]

STATE OF OHIO)
) SS:
COUNTY OF _____)

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

The foregoing Tax Increment Financing Agreement was acknowledged before me this _____ day of _____, 2020, by _____, the _____ of J.J.J. Properties, LLC, an Ohio limited liability company, on behalf of said limited liability company.

My commission expires: _____

Notary Public

[NOTARY
SEAL]

STATE OF OHIO)
) SS:
COUNTY OF _____)

This is an acknowledgment clause. No oath or affirmation was administered to the signer.

The foregoing Tax Increment Financing Agreement was acknowledged before me this _____ day of _____, 2020, by _____, the _____ of Becknell Industrial, LLC, a Delaware limited liability company, on behalf of said limited liability company.

My commission expires: _____

Notary Public

[NOTARY
SEAL]

FISCAL OFFICER’S CERTIFICATE

As the Fiscal Officer of the County of Summit, Ohio, I, Kristen M. Scalise CPA, CFE, certify that the money require to meet the obligations of the County of Summit under the attached agreement during the year 2020 has been lawfully appropriated by the Council of the County for those purposes and is in the treasury of the County or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code Section 5705.41.

Dated: _____, 2020

Kristen M. Scalise CPA, CFE, Fiscal Officer
The County of Summit, Ohio

EXHIBIT A
TO THE
TAX INCREMENT FINANCING AGREEMENT

[Legal Description of the TIF Parcel]

DRAFT

EXHIBIT B
TO THE
TAX INCREMENT FINANCING AGREEMENT

FORM OF COST CERTIFICATE

County of Summit, Ohio

Subject: TIF Resolution No. _____

Richfield Township / Columbia Road TIF

Attached hereto as Schedule 1 are invoices and proof of payment for reimbursement of Eligible Costs related to the Public Infrastructure Improvements totaling \$_____. The undersigned hereby requests reimbursement of these Eligible Costs under the Tax Increment Financing Agreement dated as of _____, 2020 (the "Agreement") between the County of Summit ("County"), J.J.J. Properties, LLC ("Developer") and Becknell Industrial, LLC (the "Owner").

All capitalized terms not otherwise defined in this certificate have the meanings assigned to them in the Agreement.

The undersigned authorized representative of the Developer hereby certifies, represents and warrants to the County on behalf of the Developer that:

(i) I have read the Agreement and have reviewed appropriate records and documents of the Developer, and, to the extent necessary, the Owner relating to the matters covered by this certificate.

(ii) The amount and nature, the name and address of the payee, and proof of payment of each item of the Eligible Costs hereby requested to be paid are shown on Schedule 1, attached hereto.

(iii) The total Eligible Costs hereby requested equals \$_____. The total Eligible Costs requested to date equals \$_____, for a total aggregate of Eligible Costs to be reimbursed of \$_____.

(iv) The Eligible Costs hereby requested to be paid constitute Eligible Costs of permanent improvements as set forth in ORC § 133.15(B) and have not been previously paid or reimbursed by the County or any other governmental entity.

(v) The Developer is in material compliance with all provisions and requirements of the Agreement.

EXECUTED this ____ day of _____, 20__.

J.J.J. Properties, LLC

By: _____

Name: _____

Title: _____

Approved by:
County of Summit, Ohio

By: _____
Director of Law

DRAFT

EXHIBIT C
TO THE
TAX INCREMENT FINANCING AGREEMENT

ESTIMATES OF THE TYPES AND AMOUNT OF COSTS FOR
PUBLIC INFRASTRUCTURE IMPROVEMENTS

DRAFT