

1    RESOLUTION NO. 2025-132  
2  
3    SPONSOR Executive Shapiro  
4  
5    DATE April 28, 2025                      COMMITTEE Planning  
6  
7

8    **A Resolution authorizing the Third Amendment to the Open-End Mortgage and the First**  
9    **Amendment to the Promissory Note between the United Way of Summit and Medina**  
10   **Counties and the County of Summit, for the Sojourner Truth Building at 37 N. High St.,**  
11   **located in the City of Akron, in Council District 4, to extend the Maturity Date of the**  
12   **Promissory Note and amend the Payment Terms of the Promissory Note, for the**  
13   **Executive’s Department of Law and Risk Management, and declaring an emergency.**  
14

15            WHEREAS, this Council previously adopted Resolution No. 2018-049, approving a  
16   Term sheet between the County and the United Way of Summit County for the sale of the  
17   Sojourner Truth Building located at 37 N. High St., in Akron (the “Property”), for  
18   \$1,750,000.00, authorizing the Executive to execute a Cooperative Agreement with the City of  
19   Akron, Akron Public School District and United Way of Summit County for the sale and transfer  
20   of certain parcels related to the sale of the Sojourner Truth Building, and authorizing the  
21   Executive to execute such other agreements and documents necessary to consummate those  
22   transactions; and  
23

24            WHEREAS, subsequently, pursuant to the Loan Agreement, the County made a term  
25   loan to Mortgagor in the original amount of \$1,750,000.00 and United Way executed and  
26   delivered a certain Open-End Mortgage, Assignment of Rents, Fixture Financing Statement and  
27   Security Agreement executed and delivered and executed and delivered a Promissory Note  
28   encumbering, among other things, the Property; and  
29

30            WHEREAS, payments on the principal balance of the promissory note are presently  
31   annual installments of \$125,000.00 on the 15<sup>th</sup> day of January commencing on January 15, 2020  
32   through January 15, 2029, and  
33

34            WHEREAS, the County and United Way of Summit and Medina Counties desire to  
35   amend the annual installments and the Maturity Date of the Promissory Note from January 15,  
36   2029 to January 15, 2034 and amend the Payment Terms as follows:  
37

Amount Due	Due
\$ -	1/15/2025
\$ \$69,445	1/15/2026
\$ \$69,445	1/15/2027
\$ \$69,445	1/15/2028
\$ \$69,445	1/15/2029
\$ \$74,444	1/15/2030
\$ \$74,444	1/15/2031
\$ \$74,444	1/15/2032
\$ \$74,444	1/15/2033
\$ \$74,444	1/15/2034

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39    ; and

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2 PAGE TWO

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4 WHEREAS, this Council determines, after reviewing all pertinent information, that it is  
5 necessary and in the best interest of the County to authorize the amendments of the Open-End  
6 Mortgage and the Promissory Note for the aforementioned reasons;

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8 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,  
9 State of Ohio, that:

10  
11 SECTION 1

12  
13 This Council hereby authorizes the Third Amendment to the Open-End Mortgage,  
14 Assignment of Rents, Fixture Financing Statement and Security Agreement for 37 N. High  
15 Street, Akron, Ohio 44308 in order to amend the Maturity Date.

16  
17 SECTION 2

18  
19 This Council hereby authorizes the First Amendment to the Promissory Note for 37 N.  
20 High Street, Akron, Ohio 44308 in order to amend the Payment Terms and Maturity Date.

21  
22 SECTION 3

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24 The Executive is hereby further authorized to execute and/or process such other  
25 agreements and documents that are necessary to consummate the Amendments described herein.

26  
27 SECTION 4

28  
29 This Resolution is hereby declared an emergency in the interest of the health, safety and  
30 welfare of the residents of the County of Summit and for the further purpose of immediately  
31 authorizing the Amendments described herein.

32  
33 SECTION 5

34  
35 Provided this Resolution receives the affirmative vote of eight members, it shall take  
36 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take  
37 effect and be in force at the earliest time provided by law.

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39 SECTION 6

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41 It is found and determined that all formal actions of this Council concerning and relating  
42 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all  
43 deliberations of this Council and any of its committees that resulted in such formal action, were  
44 in meetings open to the public, in compliance with all legal requirements, including Section  
45 121.22 of the Ohio Revised Code.

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2 PAGE THREE  
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4  
5 INTRODUCED April 28, 2025  
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7 ADOPTED May 12, 2025  
8 Signed by:  
9 Monique Willis  
10  
11 ~~CLERK OF COUNCIL~~  
12  
13  
14 APPROVED May 12, 2025  
15 Signed by:  
16 Gene Shapiro  
17  
18 ~~EXECUTIVE~~  
19 ~~CLERK OF COUNCIL~~  
20  
21 ENACTED EFFECTIVE May 13, 2025

DocuSigned by:  
Rita J. Darrow  
~~PRESIDENT OF COUNCIL~~

Voice Vote – YES: 10 – 0: Darrow, Donofrio,  
Ford, Higham, Kacyon, Licate, McKenney,  
Schmidt, Walters, Wilhite  
Absent: Dickinson