

SPRINGFIELD TOWNSHIP TRUSTEES
LUCAS COUNTY, OHIO

RESOLUTION 18-005

TO APPROVE AGREEMENTS AND LEGISLATION IN CONNECTION WITH THE PROPOSED CONSTRUCTION OF AN INTERSTATE INTERCHANGE IN SPRINGFIELD TOWNSHIP, LUCAS COUNTY, OHIO, INCLUDING APPROVAL OF: (1) TAX INCREMENT FINANCING PURSUANT TO OHIO REVISED CODE SECTIONS 5709.73 THROUGH 5709.75; AND (2) A COMPENSATION AGREEMENT BETWEEN SPRINGFIELD TOWNSHIP AND THE BOARD OF EDUCATION OF THE SPRINGFIELD LOCAL SCHOOL DISTRICT.

March 22, 2018

The Board of Trustees of Springfield Township, Lucas County, Ohio met in a special meeting on March 22, 2018 at 7617 Angola Road with the following members present:

Robert Bethel

Andrew Glenn

Tom Anderson Jr.

Robert Bethel moved the adoption of the following Resolution:

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.73, 5709.74 and 5709.75 (collectively, the "TIF Statutes") authorize a board of township trustees, by resolution, to declare the improvement to parcels of real property to be a public purpose and exempt from taxation, require the owner of each parcel to make service payments in lieu of taxes, establish a public improvement tax increment equivalent fund for the deposit of those service payments to be used to make payments to school districts affected by that exemption from taxation or to pay costs of constructing or repairing the public infrastructure improvements benefiting the parcels subject to that exemption from taxation, and specify public infrastructure improvements made or to be made or in the process of being made that directly benefit, or that once made will directly benefit, each parcel; and

WHEREAS, pursuant to R.C. Section 5709.73(D), said exemption may be for up to one hundred percent (100%) of such Improvement (as defined below) for up to thirty (30) years with approval of the board of education of the local or exempted village school district within the territory of which the Improvement is or will be located; and

WHEREAS, the real property shown in Exhibit A hereto and incorporated herein by reference (the "Property") is located in Springfield Township (the "Township"), Lucas County (the "County"), a political subdivision of the State of Ohio, with each parcel of the Property referred to herein as a "Parcel" (whether as presently appearing on County tax duplicates or as subdivided or combined and appearing on future tax duplicates); and

WHEREAS, the Property, within the unincorporated area of the Township, is approximately 266 acres in size with each current and future owner of the Property referred to herein as an "Owner" and collectively the "Owners"; and

WHEREAS, the Township and the County are undertaking the planning, design, development, construction, and financing of a new interchange on I-475 at Dorr Street (the "Project"), provided that the appropriate development incentives are available to support the Project; and

WHEREAS, this Board has determined that it is necessary and appropriate and in the best interests of the Township to provide for service payments in lieu of real property taxes ("Service Payments," as further defined below) with respect to the Property pursuant to R.C. Section 5709.74; and

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WHEREAS, notice of this proposed Resolution has been delivered to the Board of Education of the Springfield Local School District (the "Local School District") and the Board of Education of the Penta Career Center (the "Joint Vocational School District," or collectively the "School Districts"), or such notice has been waived, in accordance with and within the time period prescribed in R.C. Sections 5709.73 and 5709.83; and

WHEREAS, pursuant to Resolution No. 134-18, adopted on February 28, 2018, the Board of Education of the Local School District has approved the terms of this Resolution and waived the notice requirements of R.C. Sections 5709.73(D) and 5709.83, contingent upon the execution of a compensation agreement with the Township (as further defined below, the "School Compensation Agreement") pursuant to which the Township would make semi-annual payments to the Local School District equal to a certain percentage of real property taxes that the Local School District would have received from the Improvement had that Improvement not been exempted from real property taxation pursuant to this Resolution; and

WHEREAS, pursuant to R.C. Section 5709.73(D), if the Township agrees to compensate the Local School District in connection with the exemption provided in this Resolution, it also must provide compensation to the Joint Vocational School District at the same rate and under the same terms as the compensation received by the Local School District; and

WHEREAS, R.C. Section 5709.85(A) requires the legislative authority of any township granting an exemption from taxation under R.C. Section 5709.73 to create a tax incentive review council ("TIRC"), which is required to perform an annual review of exemptions from taxation granted pursuant to R.C. Section 5709.73; and

WHEREAS, it has been requested that this Board approve (i) tax increment financing pursuant to R.C. Sections 5709.73 through 5709.75, and (ii) the Compensation Agreement.

NOW, THEREFORE, BE IT RESOLVED by Springfield Township Board of Trustees, Lucas County, Ohio, that the following Resolution by and hereby is adopted:

Section 1. The public infrastructure improvements (the "Public Infrastructure Improvements") intended to be made or caused to be made, as further described in Exhibit B attached hereto, are necessary for the development of the Property, constitute a public purpose, and are hereby designated as public infrastructure improvements that, once made, will directly benefit the Property.

Section 2. One hundred percent (100%) of the increase in the assessed value of the Property after the effective date of this Resolution (which increase in assessed value is an "Improvement" as defined in R.C. Section 5709.73) shall be a public purpose and shall be exempt from real property taxation pursuant to a parcel-by-parcel "rolling" thirty (30) year TIF exemption (the "TIF Exemption"), with the TIF Exemption for each Parcel commencing the earlier of (i) the first tax year in which there is an increase in fair market

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value of at least three hundred thousand dollars (\$300,000) for the Parcel, or (ii) tax year 2026. The TIF Exemption shall end for each Parcel the earlier of (i) thirty (30) years after such commencement or (ii) the date on which the Township can no longer require service payments in lieu of taxes.

Section 3. As provided in R.C. Section 5709.74, the Owner of any Parcel with an Improvement is required hereby to make annual payments in lieu of taxes to the County Treasurer on or before the final dates for payment of real property taxes. Each such payment (including interest and penalties) shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if it were not exempt from taxation (the payments in lieu of tax, including any penalties and interest, the "Service Payments"). The County Treasurer shall remit all Service Payments to the Township for deposit in the Springfield Township Dorr Street Interchange Public Improvement Tax Increment Equivalent Fund (the "Fund") established in Section 4 hereof. This Board hereby authorizes and directs the Township Administrator, the Township Administrator's designee, or other designee of this Board to provide such information and certifications and execute and deliver, or accept delivery of such instruments as are necessary and incidental to collect those Service Payments and to make such arrangements as are necessary and proper for payment of the Service Payments. Any late payments shall be subject to penalty and bear interest at the then current rate established under R.C. Sections 323.121 and 5703.47, as may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time. The Service Payments shall be allocated and deposited in accordance with Section 4 of this Resolution.

No Owner shall, under any circumstances, be required for any tax year to both pay Service Payments with respect to an Improvement and reimburse local taxing authorities for the amount of real property taxes that would have been payable to local taxing authorities had the Improvement not been exempted from taxation pursuant to this Resolution.

Unless otherwise exempted under Ohio law (e.g., if a Parcel is used for charitable purposes and secures an exemption under R.C. Section 5709.12), each Owner of a Parcel shall be required to pay real property taxes with respect to the portion of the value of the Parcel that is not defined as an Improvement (i.e., unless the Parcel decreases in value, the Owner shall pay real property taxes based on the tax year 2018 value), and those real property taxes shall be allocated by the County Auditor and County Treasurer as required by law.

Section 4. This Board hereby establishes, pursuant to and in accordance with the provisions of R.C. Section 5709.75, the Fund, into which shall be deposited all of the Service Payments distributed to the Township with respect to the Improvement to the Property by or on behalf of the County Treasurer, as provided in R.C. Section 5709.75 and as described in Section 3 above, and hereby appropriates all of the moneys deposited in the Fund from time to time to be disbursed from the Fund by the Fiscal Officer or other designee of the Board in the following order:

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- (i) First, to the Local School District and Joint Vocational School District for their respective amounts due in accordance with the School Compensation Agreement;
- (ii) Second, for any costs associated with the Public Infrastructure Improvements, including, but not limited to, the "costs of permanent improvements" described in R.C. Section 133.15(B), and
- (iii) Third, to the Township to be utilized at its discretion for any purpose permitted by applicable law.

The Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, subject to the limits set forth in Section 2 hereof, after which said Fund shall be dissolved in accordance with R.C. Section 5709.75. Upon dissolution, any incidental surplus money remaining in the Fund shall be disposed of as provided in R.C. Section 5709.75.

Section 5. The School Compensation Agreement (the "School Compensation Agreement") by and between the Township and the Local School District, substantially in the form attached hereto as Exhibit C and incorporated herein by reference, is hereby approved, with such changes that are not inconsistent with this Resolution, are not substantially adverse to the Township and are approved by the Township Administrator and Law Director, all of which shall be evidenced conclusively by the execution of the School Compensation Agreement by the Trustees. The School Compensation Agreement shall govern the payment of compensation to the Local School District in connection with this Resolution and the Joint Vocational School District pursuant to R.C. Section 5709.73(D).

Section 6. This Board authorizes and directs the Township Administrator, the Township Administrator's designee, or other designee of the Board, to provide such information and certifications, and execute and deliver or accept delivery of such instruments, as are necessary and incidental to collect the Service Payments and to take such actions as are necessary or appropriate to implement the transactions contemplated by this Resolution, including the filing of one or more applications for exemption as provided in R.C. Section 5709.911.

Section 7. This Board hereby creates the TIRC pursuant to R.C. Section 5709.85(A). The membership of the TIRC shall be in accordance with R.C. Section 5709.85(A)(3). The TIRC shall meet annually to review the exemption granted by this Resolution and determine the increase in the true value of parcels on the Property on which there has been Improvement as a result of the exemption granted by this Resolution, the value of the Improvements exempted pursuant to this Resolution, the number of new employees or employees retained on the site of the Improvement as a result of the exemption granted by this Resolution, and the exemption recipient's compliance with the nondiscriminatory hiring policies developed by the Township. This Board hereby authorizes the Township Administrator, the Township Administrator's designee or other designee of the Board, to take any and all actions necessary to assist in the formation of

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the TIRC and the appointment of its members, including providing to the appropriate officials of Lucas County and the School Districts with a copy of this Resolution.

Section 8. The Township Administrator, the Township Administrator's designee or other designee of the Board is authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the actions described herein or contemplated by this Resolution.

Section 9. Pursuant to R.C. Section 5709.73, the Township Administrator, the Township Administrator's designee or other designee of the Board is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Development Services Agency within fifteen (15) days after its passage. On or before March 31 of each year that the exemption set forth in Section 2 hereof remains in effect, the Township Administrator, the Township Administrator's designee, the Township Administrator, the Township Administrator's designee or other designee of the Board shall prepare and submit to the Director of the Ohio Development Services Agency the status report required under R.C. Section 5709.73(I).

Section 10. This Board hereby finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including R.C. Section 121.22.

Tom Anderson Jr. seconded the Resolution, and the roll being called upon its adoption, the vote resulted as follows:

Robert Bethel - Yes

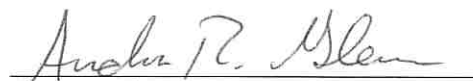
Andrew Glenn - Yes

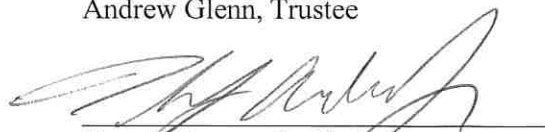
Tom Anderson Jr. - Yes

ATTEST:


Barbara Dietze, Fiscal Officer
March 22, 2018


Robert Bethel, Trustee


Andrew Glenn, Trustee


Tom Anderson, Jr., Trustee

SPRINGFIELD TOWNSHIP TRUSTEES
LUCAS COUNTY, OHIO

Exhibit A to Township Resolution

Map and Description of Property

The Property is the real estate situated in the County of Lucas and State of Ohio consisting of the parcel numbers listed on the map attached hereto (and including any subsequent combinations and/or subdivisions of the current parcel numbers) and depicted on the map attached hereto:



Sylvania Twp

BANCROFT ST



Legend

Corp Limits

DORR ST

Springfield Twp

MCCORD RD



NEBRASKA AVE

HILL AVE

INDEX NO	PARCEL ID	PARCEL OWNER
1	6544764	DONALD G & LINDA K DAUTERMAN
2	6544761	DONALD G & LINDA K DAUTERMAN
3	6544737	KOTT ENTERPRISES LTD
4	6544707	KOTT ENTERPRISES LTD
5	6544679	KOTT HOLDINGS LLC
6	6545844	KOTT ENTERPRISES LTD
7	6545828	PAULA JOHNSON
8	6545887	KOTT HOLDINGS LLC
9	6545859	ROBERT & RESHAY THOMPSON
10	6544708	RAYMOND E CLARK II ETAL
11	6544709	KOTT HOLDINGS LLC
12	6544710	KOTT HOLDINGS LLC
13	6545941	CATHERINE D BALWINSKI TR
14	6545977	LOIS M REAU - SUCCESSOR TRUSTEE
15	6545957	LOIS M REAU - SUCCESSOR TRUSTEE
16	6545988	LOIS M REAU - SUCCESSOR TRUSTEE
17	6545987	WILLIAM C & MARY E KOPIKKE
18	6546211	RICHARD T & DAWN CROSBY
19	6546221	COMMUNITY TEACHING HOMES INC
20	6546181	OUTBACK SELF STORAGE LTD
21	6546182	MILLENNIUM PARK COMMONS LTD
22	6546151	KOTT ENTERPRISES LTD
23	6546114	JOSEPH H PASTOREK
24	6546117	R & N RENTALS LLC
25	6546121	WINDJAMMER COMPANY INC
26	6546127	WINDJAMMER COMPANY INC
27	6546081	WJR LLC
28	6546097	ROD A COYKENDALL
29	6546065	LOIS M REAU - SUCCESSOR TRUSTEE
30	6547194	LUCAS COUNTY PIT CREW
31	6547191	SANDRA B BARONE ETAL
32	6547314	DANE GORTON
33	6547284	FRANKLIN D & DIANA TURNER
34	6547317	MIDLAND AGENCY OF NWO INC
35	6547318	MIDLAND AGENCY OF NWO INC
36	6547351	GILBERT & MARGIE ALVARADO
37	6547364	WF & KR HOAG
38	6547374	WF & KR HOAG
39	6547381	ROBERT W HARVEY ET AL
40	6547411	KOTT ENTERPRISES LTD
41	6547391	TONY P JR & DOROTHY GRANATA
42	6547431	KOTT ENTERPRISES LTD
43	6547464	DANIEL J & KAREN L BURTSCHER
44	6551741	ROGER D II & FUMIKO C TIPPING
45	6551721	LAURIE REYNOLDS
46	6551701	MCINTYRE PROPERTIES LLC
47	6551691	MICHAEL R SWARTZ & JOYCE WEBBER
48	6551681	EDWARD D & JAUNCEY L ALVARADO
49	6551661	EDWARD D & JAUNCEY L ALVARADO
50	6551657	DUANE A & JANE E WYATT
51	6551655	ROBERT L GAJEWICZ, SR
52	6551641	MARY E SWICKZOWSKI
53	6551654	MARY E SWICKZOWSKI
54	6551621	WILLIAM E & KAREN L LEWIS
55	6551611	J A III & C B PATTILLO
56	6551604	CHERIE L SCHNEIDER
57	6551597	CRAIG DEGNER
58	6551574	CRAIG DEGNER
59	6551587	ROBERT J MITCHELL ET AL
60	6551564	RONALD H THORNTON
61	6551557	WILLIAM F HOAG
62	6551551	EARL W & ROSALIND M CHRISTEN
63	6551537	WILLIAM F HOAG
64	6551544	WILLIAM F HOAG
65	6551752	BOARD OF LUCAS COUNTY COMMISSIONERS
66	6551444	VINEYARD CHRISTIAN FELLOWSHIP OF TOLEDO
67	6551501	ANGEL LERMA
68	6551437	DOUGLAS A BRENNER ETAL
69	6551497	VINEYARD CHRISTIAN FELLOWSHIP OF TOLEDO

DORR STREET - I475 INTERCHANGE

SPRINGFIELD TOWNSHIP TRUSTEES
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Exhibit B to Township Resolution

Public Infrastructure Improvements

The Public Infrastructure Improvements may include, but are not limited to, the following:

Construction of infrastructure, roadways and related improvements necessary for a new interchange on I-475 at Dorr Street; construction of one or more roads running parallel to I-475 and any related appurtenances; street lighting; sidewalks; acquisition of land for rights of way; construction of other roads and all related appurtenances; traffic signs and signals; engineering and other professional services secured in connection with the Public Infrastructure Improvements including legal, planning, financing, citizen participation, environmental studies and remediation; streetscape and other improvements including, but not limited to, grading, draining, curbing, paving, resurfacing, constructing or reconstructing storm sewers, sanitary sewers, water mains, sidewalks, driveway approaches and aprons, public parking spaces and structures; continued maintenance of any roads or water or sewer lines financed in connection with this Resolution; electrical lighting; removal and placement of overhead utilities underground; installation of the desired conduit; environmental remediation; demolition; traffic control devices, including traffic lights, signs and other markings; installing public benches, seating areas and trash receptacles; planting trees, shrubbery and other landscaping materials, together with all other necessary and appropriate appurtenances.

SPRINGFIELD TOWNSHIP TRUSTEES
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Exhibit C to Township Resolution

School Compensation Agreement

(Attached hereto)

COMPENSATION AGREEMENT

This Compensation Agreement (the "**Agreement**"), is made and entered into by and between SPRINGFIELD TOWNSHIP, a township located in Lucas County, Ohio duly organized and validly existing under the constitution and laws of the State of Ohio, with offices at 7617 Angola Road, Holland, Ohio 43528 (the "**Township**") and SPRINGFIELD LOCAL SCHOOL DISTRICT, a public school district organized and existing under the laws of the State of Ohio, with offices at 6900 Hall Street, Holland, Ohio, 43528 (the "**School District**").

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code ("**R.C.**") Sections 5709.73, 5709.74 and 5709.75 (collectively, the "**TIF Statutes**"), a board of township trustees may, by resolution, declare the improvement to parcels of real property to be a public purpose and exempt from taxation (the "**Improvement**," as further defined in the TIF Statutes), require the owner of each parcel to make service payments in lieu of taxes ("**Service Payments**," as further defined in the TIF Statutes), establish a public improvement tax increment equivalent fund for the deposit of those Service Payments to be used to make payments to school districts affected by that exemption from taxation or to pay costs of constructing or repairing the public infrastructure improvements benefiting the parcels subject to that exemption from taxation, and specify public infrastructure improvements made or to be made or in the process of being made that directly benefit, or that once made will directly benefit, each parcel; and

WHEREAS, said exemption of any Improvement pursuant to the TIF Statutes may only exceed ten (10) years or seventy-five percent (75%) of such Improvement with the approval of the board of education of the affected local school district within the territory of which the Improvement is or will be located, and with that approval, may reach pursuant to the TIF Statutes up to one hundred percent (100%) of such Improvement for up to thirty (30) years; and

WHEREAS, the School District Board of Education adopted Resolution No. 134-18 on February 28, 2018, waiving certain statutory notice requirements and approving the exemption provided in the TIF Resolution, contingent upon the execution of this Agreement; and

WHEREAS, pursuant to the TIF Statutes, the Township Board of Trustees passed Resolution No. 18-005 on March 22, 2018 (the "**TIF Resolution**") which exempts 100% of the increase in the assessed value of the Property (as defined below) after the effective date of the Resolution (which increase in assessed value is an "Improvement" as defined in R.C. Section 5709.73) and determined that such Improvement shall be a public purpose and shall be exempt from real property taxation pursuant to a parcel-by-parcel "rolling" thirty (30) year TIF exemption (the "**TIF Exemption**"), with the TIF Exemption for each Parcel (as defined below) commencing the earlier of (i) the first tax year in which there is an increase in fair market value of at least three hundred thousand dollars (\$300,000) for the Parcel, or (ii) tax year 2026; and

WHEREAS, the Township and School District desire to execute this Agreement to provide compensation to the School District in an amount equal to a certain percentage, as described below, of real property taxes that the School District would have received from an

Improvement had that Improvement not been exempted from real property taxation pursuant to this Resolution; and

NOW, THEREFORE, in consideration of the promises and covenants contained herein, the parties agree as follows:

Section 1. Definitions. Unless defined elsewhere in this Agreement, capitalized terms and words used in this Agreement shall have the meanings prescribed to them in Section 1.

"Advancement Payments" means payments made by the Shortfall Parties for certain Project costs during the planning, design, development, construction and financing of the Project, including, but not limited to, engineering, architectural, legal, financing and other professional services secured in connection with the Project.

"Agreement" means this Agreement.

"Annual Penta Compensation" means an annual amount equal to (i) ten percent (10%) of all Service Payments for each Exemption Year multiplied by the Penta Portion until all Project Payments are made, and (ii) thirty-five percent (35%) of all Service Payments for each Exemption Year multiplied by the Penta Portion beginning the Exemption Year after all Project Payments are made.

"Annual School District Compensation" means an annual amount equal to (i) ten percent (10%) of all Service Payments for each Exemption Year multiplied by the School District Portion until all Project Payments are made, and (ii) thirty-five percent (35%) of all Service Payments for each Exemption Year multiplied by the School District Portion beginning the Exemption Year after all Project Payments are made.

"County" means Lucas County, Ohio.

"County Auditor" means the Auditor for Lucas County, Ohio.

"County Treasurer" means the Treasurer for Lucas County, Ohio.

"Exemption Year" means each tax year for which a TIF Exemption is provided for any Parcel of the Property pursuant to the TIF Resolution.

"Parcel" means each separately identifiable parcel of the Property, whether as currently appearing on County tax duplicates or as subdivided or combined and appearing on future tax duplicates.

"Penta" means the Penta Career Center, a joint vocational school district organized and existing under the laws of the State of Ohio, with offices located at 9301 Buck Road, Perrysburg, Ohio 43551.

"Penta Effective Commercial Millage" means the effective rate of commercial real property tax millage applicable to the Property determined for Penta pursuant to R.C. Section 319.301 in effect for tax year 2017.

"Penta Portion" means the quotient resulting from dividing the Penta Effective Commercial Millage by the sum of the School District Effective Commercial Millage and the Penta Effective Commercial Millage

"Project" means the planning, design, development, construction, and financing of a new interchange on I-475 at Dorr Street.

"Project Payments" means all payments related to debt service associated with the Project, including repayments made to the Shortfall Parties for Shortfall Payments, and repayments made to the Shortfall Parties for Advancement Payments.

"Property" means the certain real property identified in the TIF Resolution, located within the Township and boundaries of the School District, and shown on Exhibit A to this Agreement which contains a map and description of the Property.

"School District Effective Commercial Millage" means the effective rate of commercial real property tax millage applicable to the Property determined for the School District pursuant to R.C. Section 319.301 in effect for tax year 2017.

"School District Portion" means the quotient resulting from dividing the School District Effective Commercial Millage by the sum of the School District Effective Commercial Millage and the Penta Effective Commercial Millage.

"Shortfall Parties" means the County, the Township and one or more private entities that agree to make Shortfall Payments.

"Shortfall Payments" means payments made by the Shortfall Parties on an annual basis equal to the difference between the annual debt service related to the Project and the available annual TIF revenues generated by the Project to pay such annual debt service.

"Term" means the total time period for which a TIF Exemption is provided for any Parcels of the Property pursuant to the TIF Resolution.

"TIF Fund" means, the Springfield Township Dorr Street Interchange Public Improvement Tax Increment Equivalent Fund established in the TIF Resolution.

Section 2. Effective Date and Termination. This Agreement shall commence on the date the last party executes this Agreement. This Agreement, and all of its obligations, shall terminate at the conclusion of the Term.

Section 3. Annual Compensation. The Township shall cause to be paid Annual School District Compensation to the School District for each Exemption Year during the Term,

solely from the Service Payments deposited into the TIF Fund. The Annual School District Compensation shall be paid in two semi-annual installments during the calendar year following each Exemption Year during the Term. Each such semi-annual installment shall be paid to the School District no later than thirty (30) days after the semi-annual settlement between the County Treasurer and the Township pursuant to which Service Payments are deposited into the TIF Fund for each Exemption Year during the Term.

The Township shall cause to be paid Annual Penta Compensation to Penta for each Exemption Year during the Term, solely from the Service Payments deposited into the TIF Fund. The Annual Penta Compensation shall be paid in two semi-annual installments during the calendar year following each Exemption Year during the Term. Each such semi-annual installment shall be paid to Penta no later than thirty (30) days after the semi-annual settlement between the County Treasurer and the Township pursuant to which Service Payments are deposited into the TIF Fund for each Exemption Year during the Term.

For avoidance of doubt, the Township shall cause to be paid annually the Annual School District Compensation and the Annual Penta Compensation irrespective of whether the Shortfall Parties must make Shortfall Payments for that year.

The Township shall provide notice to the School District and Penta that all Project Payments have been made within sixty (60) days after the final Debt Service Payment.

Section 4. Accounting. Each payment made by the Township pursuant to Section 3 of this Agreement shall be accompanied by an accounting prepared by the Township demonstrating the calculation of the payment. Additionally, the first semi-annual installment payment of each year shall be accompanied by an accounting provided by the Township reflecting the Advanced Payments made to date, the Shortfall Payments made to date, the amount of debt service paid to date, the debt service due, the Parcels subject to the TIF Exemption for that tax payment year, and the anticipated final year for the TIF Exemption for each Parcel subject to the TIF Exemption for that tax payment year.

Section 5. School District Consents and Waivers. In return for the Annual School District Compensation to be paid pursuant to this Agreement, the School District hereby: (i) waives compliance with any notice requirements associated with the Township's passage of the TIF Resolution, including the 45-business day notice required under R.C. Section 5709.73(D) and the 14-day notice required under R.C. Section 5709.83; (ii) waives any defects or irregularities contained in the TIF Resolution; and (iii) agrees that the Annual School District Compensation provided for herein is the only compensation to be received by the School District in connection with the TIF Resolution, and is in lieu of any other compensation that may be provided to the School District related to the subject matter hereof.

Section 6. Notice and Opportunity to Cure Default. Neither the Township nor the School District shall act upon any breach of this Agreement until after giving the other party written notice of the breach and allowing the other party a minimum cure period of thirty (30) days.

Section 7. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by all parties to the Agreement.

Section 8. Notices. All payments, certificates, and notices which are required to or may be given pursuant to the provisions of this Agreement shall be sent by United States ordinary mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the following addresses:

If to the Township:

Springfield Township
7617 Angola Road
Holland, Ohio 43528-8602
Attn: Administrator

With copy to:

Heban, Sommer & Murphree, LLC
200 Dixie Highway
Rossford, Ohio 43460
Attn: Gary Sommer

If to the School District:

Springfield Local School District
6900 Hall Street
Holland, Ohio 43528
Attn: Treasurer

With copy to:

Spengler Nathanson P.L.L.
Four SeaGate, Suite 400
Toledo, Ohio 43604-2622
Attn: Michael W. Bragg

Either party may change its notice address at any time by giving written notice of such change to the other party.

Section 9. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party to this Agreement may execute this Agreement by signing any such counterpart.

Section 10. Extent of Covenants; Severability of Provision. All covenants, stipulations, obligations and agreements of the parties contained in this Agreement shall be effective to the extent

authorized and permitted by applicable law. The invalidity of any provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

Section 11. Entire Agreement. This Agreement sets forth the entire Agreement and understanding between the parties as to the subject matter hereof and supersedes all prior discussions, agreements, undertakings of every kind and nature between the parties with respect to the subject matter of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of the date the last party signing below.

SPRINGFIELD TOWNSHIP

By: _____

Printed: _____

Title: _____

Date: _____

By: _____

Printed: _____

Title: _____

Date: _____

By: _____

Printed: _____

Title: _____

Date: _____

APPROVED AS TO FORM FOR THE TOWNSHIP

By: _____

Law Director, Springfield Township

SPRINGFIELD LOCAL SCHOOL DISTRICT

By: _____

Printed: _____

Title: _____

Date: _____

FISCAL OFFICER'S CERTIFICATE

The undersigned, Fiscal Officer of the Township, certifies hereby that the money required to meet the obligations of the Township under this Agreement (including specifically the funds required to meet the obligations of the Township in the year 2018) has been appropriated lawfully for that purpose, and will be in the Treasury of the Township or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with O.R.C. §§ 5705.41 *et seq.*

Dated: _____, 2018

_____, Fiscal Officer
Springfield Township, Lucas County, Ohio

EXHIBIT A TO COMPENSATION AGREEMENT

Map and Description of Property

The Property is the real estate situated in the County of Lucas and State of Ohio consisting of the parcel numbers listed on the map attached hereto (and including any subsequent combinations and/or subdivisions of the current parcel numbers) and depicted on the map attached hereto:

Sylvania Twp

BANCROFT ST



Legend

Corp Limits

DORR ST

Springfield Twp

475

MCCORD RD

NEBRASKA AVE

HILL AVE

INDEX NO	PARCEL ID	PARCEL OWNER
1	6544764	DONALD G & LINDA K DAUTERMAN
2	6544761	DONALD G & LINDA K DAUTERMAN
3	6544737	KOTT ENTERPRISES LTD
4	6544707	KOTT ENTERPRISES LTD
5	6544679	KOTT HOLDINGS LLC
6	6545844	KOTT ENTERPRISES LTD
7	6545828	PAULA JOHNSON
8	6545887	KOTT HOLDINGS LLC
9	6545859	ROBERT & RESHAY THOMPSON
10	6544708	RAYMOND E CLARK II ETAL
11	6544709	KOTT HOLDINGS LLC
12	6544710	KOTT HOLDINGS LLC
13	6545941	CATHERINE D BALWINSKI TR
14	6545977	LOIS M REAU - SUCCESSOR TRUSTEE
15	6545957	LOIS M REAU - SUCCESSOR TRUSTEE
16	6545988	LOIS M REAU - SUCCESSOR TRUSTEE
17	6545987	WILLIAM C & MARY E KOPITKE
18	6546211	RICHARD T & DAWN CROSBY
19	6546221	COMMUNITY TEACHING HOMES INC
20	6546181	OUTBACK SELF STORAGE LTD
21	6546182	MILLENNIUM PARK COMMONS LTD
22	6546151	KOTT ENTERPRISES LTD
23	6546114	JOSEPH H PASTOREK
24	6546117	R & N RENTALS LLC
25	6546121	WINDHAMMER COMPANY INC
26	6546127	WINDHAMMER COMPANY INC
27	6546081	WJR LLC
28	6546097	ROD A COYKENDALL
29	6546065	LOIS M REAU - SUCCESSOR TRUSTEE
30	6547194	LUCAS COUNTY PIT CREW
31	6547191	SANDRA B BARONE ETAL
32	6547314	DANE GORTON
33	6547284	FRANKLIN D & DIANA TURNER
34	6547317	MIDLAND AGENCY OF NWO INC
35	6547318	MIDLAND AGENCY OF NWO INC
36	6547351	GILBERT & MARGIE ALVARADO
37	6547364	WF & KR HOAG
38	6547374	WF & KR HOAG
39	6547381	ROBERT W HARVEY ETAL
40	6547411	KOTT ENTERPRISES LTD
41	6547391	TONY P JR & DOROTHY GRANATA
42	6547431	KOTT ENTERPRISES LTD
43	6547464	DANIEL J & KAREN L BURTSCHER
44	6551741	ROGER D II & FUMIKO C TIPPING
45	6551721	LAURIE REYNOLDS
46	6551701	MCINTYRE PROPERTIES LLC
47	6551691	MICHAEL R SWARTZ & JOYCE WEBBER
48	6551681	EDWARD D & JAUNCEY L ALVARADO
49	6551661	EDWARD D & JAUNCEY L ALVARADO
50	6551657	DUANE A & JANE E WYATT
51	6551655	ROBERT L GAJEWICZ SR
52	6551641	MARY E SWICZKOWSKI
53	6551654	MARY E SWICZKOWSKI
54	6551621	WILLIAM E & KAREN L LEWIS
55	6551611	J A III & C B PATTILLO
56	6551604	CHERIE L SCHNEIDER
57	6551597	CRAIG DEGNER
58	6551574	CRAIG DEGNER
59	6551587	ROBERT J MITCHELL ETAL
60	6551564	RONALD H THORNTON
61	6551557	WILLIAM F HOAG
62	6551551	EARL W & ROSALIND M CHRISTEN
63	6551537	WILLIAM F HOAG
64	6551544	WILLIAM F HOAG
65	6551752	BOARD OF LUCAS COUNTY COMMISSIONERS
66	6551444	VINEYARD CHRISTIAN FELLOWSHIP OF TOLEDO
67	6551501	ANGEL LERMA
68	6551437	DOUGLAS A BRENNER ETAL
69	6551497	VINEYARD CHRISTIAN FELLOWSHIP OF TOLEDO

DORR STREET - I475 INTERCHANGE

SPRINGFIELD TOWNSHIP TRUSTEES
LUCAS COUNTY, OHIO

CERTIFICATE

State of Ohio, Lucas County

I, the undersigned Fiscal Officer of Springfield Township, Lucas County, Ohio, hereby certify that the foregoing Resolution Number 18-005 is a true and complete copy of the Resolution adopted by the unanimous vote of the full membership of the Board of Trustees of Springfield Township at its special meeting held on March 22, 2018 as was recorded in the official proceedings of the Board.


Barbara Dietze, Fiscal Officer