

**TAX INCREMENT FINANCING AND
COOPERATIVE AGREEMENT**

among

DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY

and

CITY OF GREEN, OHIO

and

SPRING HILL SENIOR LIVING, LLC

and

GREEN LAND TRUST, LTD.

and

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Disbursing Agent**

Dated as of
September 1, 2018

**ROETZEL & ANDRESS
A LEGAL PROFESSIONAL ASSOCIATION
Bond Counsel**

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TAX INCREMENT FINANCING AND COOPERATIVE AGREEMENT

THIS TAX INCREMENT FINANCING AND COOPERATIVE AGREEMENT (this "Cooperative Agreement") made and entered into as of September 1, 2018 among the DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY, a port authority and political subdivision and body corporate and politic duly organized and validly existing under the laws of the State (the "Authority" or the "Issuer"), the CITY OF GREEN, OHIO, a municipal corporation duly organized and validly existing under the laws of the State (the "City"), SPRING HILL SENIOR LIVING, LLC, a limited liability company duly organized and validly existing under the laws of the State (the "Phase 1 Developer"), GREEN LAND TRUST, LTD., a limited liability company duly organized and validly existing under the laws of the State (the "Phase 2 and 3 Developer," and together with the Phase 1 Developer, collectively the "Owners" and individually and "Owner"), and U.S. BANK NATIONAL ASSOCIATION, as Trustee and as Disbursing Agent, a national banking association duly organized and validly existing under the laws of the United State of American and authorized to exercise corporate trust powers in the State (the "Trustee" or the "Disbursing Agent"), under the circumstances summarized in the following recitals (the capitalized terms not defined in the recitals being used therein as defined in Article I hereof):

Recitals:

A. The Phase 1 Developer is the owner of certain parcels of real property in the City described on Exhibit B-1 attached hereto (the "Phase 1 Parcels") and the Phase 2 and 3 Developer is the owner of certain real property in the City described on Exhibit B-2 attached hereto (the "Phase 2 and 3 Parcels, and, together with the Phase 1 Parcels, collectively, the "TIF Parcels"). The Phase 1 Developer is undertaking the development described on Exhibit C-1 attached hereto (the "Phase 1 Development") on the Phase 1 Parcels and the Phase 2 and 3 Developer has proposed to undertake the development described on Exhibit C-2 attached hereto (the "Phase 2 and 3 Development," and together with the Phase 1 Development, collectively, the "Development") on the Phase 2 and 3 Parcels.

B. In order to provide for the Public Improvements necessary to permit development of the Development, the Phase 2 and 3 Developer and the City have entered into the Development Agreement pursuant to which the City has previously constructed certain Public Improvements (the "City Public Improvements") and the Phase 2 and 3 Developer has agreed to construct certain additional Public Improvements to serve the Development (the "Phase 2 and 3 Public Improvements").

C. To pay the costs of the City Public Improvements constructed by the City, the City previously issued the City Bonds. The Phase 2 and 3 Developer intends to pay the costs of the Phase 2 and 3 Public Improvements from its own funds pursuant to the Development Agreement (the "Phase 2 and 3 Reimbursement Amount").

D. The City and the Developer have now requested the Authority to: (a) issue and sell the Senior Bonds under the Indenture to refund a portion of the City Bonds, (b) issue and sell

the Subordinate Bonds under the Subordinate Bonds Resolution to the Phase 2 and 3 Developer to refund a portion of the City Bonds and to reimburse the Developer for the costs of the Phase 2 and 3 Public Improvements paid by the Developer.

E. To pay Bond Service Charges on the Senior Bonds when due: (a) the City has agreed to assign to the Issuer the Assigned Bonds Service Payments, (b) the Phase 1 Parcel Owner has agreed to make Service Payments with respect to its Phase 1 Parcels, and (c) the Phase 1 Parcel Owner has agreed to make Minimum Payments in accordance with the terms of this Cooperative Agreement.

F. To pay Bond Service Charges on the Subordinate Bonds when due: (a) the City has agreed to assign to the Issuer the Assigned Subordinate Bonds Service Payments and (b) the Phase 2 and 3 Parcel Owners has agreed to make Service Payments with respect to its Phase 2 and 3 Parcels.

G. To secure the payment of Bond Service Charges on the Senior Bonds, the Authority has pledged the Assigned Senior Bonds Service Payments assigned to it by the City hereunder and the Minimum Payments to the Trustee under the Indenture. To secure the payment of Bond Service Charges on the Subordinate Bonds, the Authority has pledged the Assigned Subordinate Bonds Service Payments assigned to it by the City hereunder and under the Subordinate Bonds Resolution.

NOW THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, and subject to the terms and limitations of this Cooperative Agreement, the Cooperative Parties agree as follows (provided that any obligation of the Issuer created by or arising out of this Cooperative Agreement shall never constitute a general debt of the Issuer or give rise to any pecuniary liability of the Issuer, but shall be payable solely out of its Pledged Revenues or the Assigned Service Payments available to the Issuer and any obligation of the City to make Assigned Service Payments hereunder shall never constitute a general debt of the City or give rise to any pecuniary liability of the City but shall be payable solely from the Net Service Payments):

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ARTICLE I

Definitions

Section 1.1. Definitions; Use of Defined Terms. In addition to the words and terms defined elsewhere in this Cooperative Agreement or by reference to another document, the words and terms set forth in the Master Definitions List attached as Appendix A hereto, unless the context or use clearly indicates another meaning or intent. Such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms defined therein.

Section 1.2. Interpretation. Any reference herein to the Issuer, the City or to a Legislative Authority or to any member or officer of either includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a Section or provision of the Constitution of the State or the Act, or to a section, provision or chapter of the Ohio Revised Code or any other legislation or to any statute of the United States of America, includes that section, provision or chapter as amended, modified, revised, supplemented or superseded from time to time; provided, that no amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the Issuer, the Holders of the Senior Bonds or the Subordinate Bonds, the Trustee, the Disbursing Agent, the Owners or the City under this Cooperative Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Cooperative Agreement; and the term "hereafter" means after, and the term "heretofore" means before, the date of delivery of the Senior Bonds and the Subordinate Bonds. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

Section 1.3. Captions and Headings. The captions and headings in this Cooperative Agreement are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Articles, Sections, subsections, paragraphs, subparagraphs or clauses hereof.

(End of Article I)

ARTICLE II

Representations and Covenants

Section 2.1. Representations of the Issuer. The Issuer represents that: (a) it is a port authority and political subdivision and body corporate and politic duly organized and validly existing under the laws of the State; (b) it is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to such Issuer which would impair its ability to carry out its obligations contained in this Cooperative Agreement or the other Operative Documents to which it is a party; (c) it is legally empowered to enter into and perform the transactions contemplated by this Cooperative Agreement and the other Operative Documents to which it is a party; (d) the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party do not and will not violate or conflict with any provision of law applicable to such Issuer, and do not, and will not, conflict with or result in a default under any agreement or instrument to which such Issuer is a party or by which it is bound which would have an adverse effect on such Issuer's ability to perform its obligations under any of the Operative Documents to which it is a party (other than such adverse effect which is not material); (e) its Legislative Authority has duly authorized the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party; (f) this Cooperative Agreement and the other Operative Documents to which it is a party, when executed and delivered by such Issuer, will constitute the legal, valid and binding obligations of such Issuer, enforceable against it in accordance with the respective terms thereof, except as enforceability may be limited by the application of bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and equitable principles now or hereafter in effect or enacted respecting creditors' rights or remedies generally; (g) it has duly accomplished all conditions necessary to be accomplished by it prior to the issuance and delivery of the Senior Bonds and the Subordinate Bonds; and (h) it will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Cooperative Agreement and the other Operative Documents to which it is a party by any successor public body.

Section 2.2. Representations of the City. The City represents that: (a) it is a municipal corporation duly established under the laws of the State; (b) it is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the City which would impair its ability to perform its obligations contained in this Cooperative Agreement; (c) it is legally empowered to execute, deliver and perform this Cooperative Agreement and to enter into and carry out the transactions contemplated by this Cooperative Agreement; (d) the execution, delivery and performance of this Cooperative Agreement do not and will not violate or conflict with any provision of law applicable to the City, and do not, and will not, conflict with or result in a default under any agreement or instrument to which the City is a party or by which it is bound which would have an adverse effect on the City's ability to perform its obligations under this Cooperative Agreement (other than such adverse effect which is not material); (e) its Legislative Authority has duly authorized the execution, delivery and performance of this Cooperative Agreement and the transactions contemplated herein and therein, and those transactions will enhance, aid and promote authorized purposes of the City; (f) this Cooperative Agreement, when executed and delivered by the City, will constitute the legal,

valid and binding obligations of the City, enforceable against it in accordance with their respective terms, except as enforceability may be limited by the application of bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and equitable principles now or hereafter in effect or enacted respecting creditors' rights or remedies generally; and (g) the TIF Ordinances have been duly adopted by the Legislative Authority of the City and is in full force and effect and not subject to repeal by referendum.

Section 2.3. Representations of the Trustee and Disbursing Agent. The Trustee, in its capacity as Trustee and as Disbursing Agent, represents that (a) it is a national banking association duly organized and validly existing under the laws of the United States and is qualified to exercise trust powers under the laws of the State; (b) it is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the Trustee which would impair its ability to carry out its obligations contained in this Cooperative Agreement or the other Operative Documents to which it is a party; (c) it is legally empowered to enter into and perform the transactions contemplated by this Cooperative Agreement and the other Operative Documents to which it is a party; (d) it has by all necessary corporate action authorized the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party; (e) this Cooperative Agreement and the other Operative Documents to which it is a party, when executed and delivered by the Trustee, will constitute the legal, valid and binding obligation of the Trustee, enforceable against it in accordance with its terms, except as enforceability may be limited by the application of bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and equitable principles now or hereafter in effect or enacted respecting creditors' rights or remedies generally; and (f) it will take all necessary action to remain in good standing and duly authorized to exercise corporate trust powers in the State.

Section 2.4. Representations of the Phase 1 Developer. The Phase 1 Developer represents that: (a) it is a limited liability company duly organized and validly existing under the laws of the State; (b) it has full power and authority to execute, deliver and perform this Cooperative Agreement and the other Operative Documents to which it is a party and to enter into and perform the transactions contemplated by those documents; (c) the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party do not violate any provision of law applicable to it or its Governing Documents, and do not conflict with or result in a default under any agreement or instrument to which it is a party or by which it is bound which would have an adverse effect on its ability to perform its obligations under this Cooperative Agreement and any of the other Operative Documents to which it is a party (other than such adverse effect which is not material); (d) it has duly authorized the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party; (e) this Cooperative Agreement and the other Operative Documents to which it is a party, when executed and delivered by it, will constitute its legal, valid and binding obligations, enforceable against it in accordance with their respective terms, except as enforceability may be limited by the application of bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and equitable principles now or hereafter in effect or enacted respecting creditors' rights or remedies generally; and (f) the provision of financial assistance to be made available under this Cooperative Agreement and the commitments therefor made by the Issuer and the City have induced it to undertake the

transactions contemplated by this Cooperative Agreement and the other Operative Documents to which it is a party, which will create jobs and employment opportunities within the City.

Section 2.5. Representations of the Phase 2 and 3 Developer. The Phase 2 and 3 Developer represents that: (a) it is a limited liability company duly organized and validly existing under the laws of the State; (b) it has full power and authority to execute, deliver and perform this Cooperative Agreement and the other Operative Documents to which it is a party and to enter into and perform the transactions contemplated by those documents; (c) the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party do not violate any provision of law applicable to it or its Governing Documents, and do not conflict with or result in a default under any agreement or instrument to which it is a party or by which it is bound which would have an adverse effect on its ability to perform its obligations under this Cooperative Agreement and any of the other Operative Documents to which it is a party (other than such adverse effect which is not material); (d) it has duly authorized the execution, delivery and performance of this Cooperative Agreement and the other Operative Documents to which it is a party; (e) this Cooperative Agreement and the other Operative Documents to which it is a party, when executed and delivered by it, will constitute its legal, valid and binding obligations, enforceable against it in accordance with their respective terms, except as enforceability may be limited by the application of bankruptcy, insolvency, reorganization, moratorium, liquidation, fraudulent conveyance and other similar laws and equitable principles now or hereafter in effect or enacted respecting creditors' rights or remedies generally; and (f) the provision of financial assistance to be made available under this Cooperative Agreement and the commitments therefor made by the Issuer and the City have induced it to undertake the transactions contemplated by this Cooperative Agreement and the other Operative Documents to which it is a party, which will create jobs and employment opportunities within the City.

Section 2.6. Covenant to Make Service Payments. During the period of the TIF Exemption, each of the Owners shall make semiannual Service Payments with respect to the Improvements on its respective TIF Parcel pursuant to and in accordance with the requirements of the TIF Act, the TIF Ordinances and this Cooperative Agreement. The Service Payments shall be made semiannually to the County Fiscal Officer (or to his or her designated agent for collection of the Service Payments) on or before the date on which real property taxes would otherwise be due and payable for the Improvements. Each semiannual Service Payment shall be in the same amount as the real property taxes that would have been charged and payable against the Improvements had the TIF Exemption not been granted. Any late Service Payments shall bear interest and shall be subject to penalties at the same rate and in the same amount and payable at the same time as delinquent taxes. The obligation of each Owner to make the Service Payments with respect to its respective TIF Parcel shall be a several, and not joint obligation, shall be unconditional, and shall not be terminated for any cause, and there shall be no right to suspend or set off such Service Payments for any cause, including without limitation any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project, commercial frustration of purpose, or any failure by any other Cooperative Party to perform or observe any obligation, or covenant, whether express or implied, arising out of or in connection with this Cooperative Agreement or the other Operative Documents to which they are parties.

Each of the Owners shall provide written consent to, and cooperate with, the City to permit the City to promptly prepare and file all necessary applications and supporting documents, including but not limited to the filing required pursuant to Revised Code Section 5709.911, to obtain the exemption from real property taxation for the Improvements on its respective TIF Parcel, as authorized by the TIF Act and the TIF Ordinances, in order to enable the City to collect payments in lieu of taxes and disburse such payments to the City for deposit by the City with the Trustee in accordance with this Cooperative Agreement. Each of the Owners shall pay all property taxes, assessments and interest and penalties due in the year of filing and for previous years with respect to its respective TIF Parcel prior to filing an exemption application. Each Owner, hereby (i) authorizes the City, in the City's discretion, to prepare and file such required exemption applications, and (ii) at the request of the City, agrees to promptly assist and cooperate with the City in connection with such preparation and filing. Each of the Owners shall cooperate with the City and take all steps necessary to ensure that the exemption from real property taxation authorized by the TIF Ordinances has priority over any other exemption.

Section 2.7. Covenants Regarding Tax Payments and Minimum Payments: Calculation of Tax Payments and Minimum Payments. Until such time as the Senior Bonds and the Subordinate Bonds shall no longer be Outstanding, each of the Owners shall pay the Tax Payments if any, with respect to its TIF Parcel when due and in accordance with the terms of this Cooperative Agreement and the TIF Declaration. Until such time as the Senior Bonds shall no longer be Outstanding, the Owner of the Phase 1 Parcel shall pay the Minimum Payments if any, with respect to the Phase 1 Parcel and in accordance with the terms of this Cooperative Agreement and the TIF Declaration.

On each June 15 while the Senior Bonds are Outstanding, commencing June 15, 2020, the Calculation Agent shall calculate and certify to the Trustee, the Disbursing Agent, the Issuer and the Phase 1 Parcel Owner its estimate of the Tax Payments that will be due on the Tax Collection Dates in the following year and any Minimum Payments payable by the Phase 1 Parcel Owner on such Tax Collection Dates (each, a "Minimum Payment"). The Minimum Payments shall be equal to the Calculation Agent's estimate of the amount by which the Required Amounts will exceed the Phase 1 Net Service Payments to be received from the Tax Payments due on such Tax Collection Dates. Any Tax Payments and Minimum Payment due from the Phase 1 Parcel Owner shall be paid by the Phase 1 Property Owner to the Trustee at the Trustee's Notice Address on the December 30 and the June 30 immediately preceding the next respective Tax Collection Date for disbursement in accordance with the Supplemental Indenture.

Notwithstanding the foregoing, if the Phase 1 Parcel Owner fails to timely pay its Tax Payment due on any Tax Collection Date as provided above, then the following provisions shall thereafter apply to the payment of Tax Payments and Minimum Payments by the Phase 1 Parcel Owner and the Trustee while the Senior Bonds are Outstanding (the "Monthly Installment Period"), the Phase 1 Parcel Owner shall pay the Tax Payments and any estimate of Minimum Payments attributable to its Phase 1 Parcel certified by the Calculation Agent, as provided in this paragraph, in six equal monthly installments for the First-Half Tax Collection Date and in six equal monthly installments for the Second-Half Tax Collection Date, in advance of such Tax Collection Date, by delivering such monthly installment amounts to the Trustee on the first

Business Day of each month, commencing on the next January 1 or July 1 occurring after the Issuer has delivered written notice to the Phase 1 Parcel Owner that the Monthly Installment Period provisions are in effect. Upon receipt of the monthly installments from the Phase 1 Parcel Owner, the Trustee shall deposit the Tax Payments into the Tax Payment Account and the Minimum Payments into in the Minimum Payment Account. The Trustee has no duty to determine, calculate or insure receipt of Minimum Payment or Tax Payments. The Authority shall deliver a written notice to the Trustee notifying the Trustee of the starting the date of the Monthly Installment Period.

During the Monthly Installment Period, to the extent the semiannual bill for real property taxes and Service Payments for the Phase 1 Parcel on any Tax Collection Date exceeds the aggregate Tax Payments deposited with the Trustee by the Phase 1 Parcel Owner, the Phase 1 Parcel Owner shall, prior to the Tax Collection Date, pay to the Trustee the amount of such deficiency with the last monthly installment of Tax Payments. The Trustee shall pay to the County Fiscal Officer from amounts on deposit in the Tax Payment Account the semiannual bill for real property taxes and Service Payments due for the Phase 1 Parcel. If the Tax Payments on deposit in the Tax Payment Account exceed the amount of the real property tax bill for the Phase 1 Parcel, the balance remaining in the Tax Payment Account shall be transferred by the Trustee at the written direction of the Authority to the Phase 1 Parcel Owner in the amounts determined by the Calculation Agent, after payment of real property taxes and Service Payments on the Tax Collection Date.

On April 1 and October 1 of each year while the Senior Bonds are Outstanding, commencing April 1, 2021, the Calculation Agent shall calculate and certify to the Trustee, the Issuer and the Phase 1 Parcel Owner whether a Deficiency Amount exists for the next Interest Payment Date or whether there are Excess Service Payments. If a Deficiency Amount exists, the Phase 1 Parcel Owner shall pay its Deficiency Amount to the Trustee no later than 30 days after such calculation date. The payment of such Deficiency Amount shall be a "Minimum Payment" hereunder. If there are Excess Service Payments, the Trustee shall deposit such Excess Service Payments in the Series 2018F Excess Payment Account in accordance with Section 6(e) of the Supplemental Indenture.

If the Trustee receives a Late Assigned Service Payment with respect to a TIF Parcel, the Trustee shall, within 10 days of receipt thereof, provide notice of the amount of the Late Assigned Service Payment to the Calculation Agent, the Issuer, the Trustee, and the Owner of such TIF Parcel. The Calculation Agent, within 10 days after its receipt of the notice, shall calculate and certify the Late Portion to the Trustee, the Issuer, and the Owner of such TIF Parcel. The Trustee, within 10 days after the Calculation Agent's certification, shall pay the Late Portion to the Owner of such TIF Parcel as directed by the Calculation Agent.

The Phase 2 and 3 Parcel Owners shall make the Tax Payments attributable to its Phase 2 and 3 Parcels directly to the County Fiscal Officer on or before each Tax Collection Date. When the Senior Bonds are no longer Outstanding, the Phase 1 Parcel Owner shall make the Tax Payments attributable to the Phase 1 Parcel directly to the County Fiscal Officer on or before each Tax Collection.

The obligation of an Owner to make the Tax Payments and the obligation of a Phase 1 Parcel Owner to make the Minimum Payments, as applicable, with respect to its TIF Parcel shall be unconditional, and shall not be terminated for any cause, and there shall be no right to suspend or set off such Tax Payments or Minimum Payments, as applicable, for any cause, including without limitation any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project, commercial frustration of purpose, or any failure by the City or the Issuer to perform or observe any obligation, or covenant, whether express or implied, arising out of or in connection with this Cooperative Agreement or the other Operative Documents to which they are parties.

The Issuer and the Owners hereby acknowledge and agree that the Disbursing Agent and the Trustee may conclusively rely upon the calculations certified by the Calculation Agent under this Section 2.7 without further direction from the Issuer and the Owners and the Disbursing Agent and the Trustee shall not have a separate duty or obligation to verify such calculations.

Section 2.8. TIF Declarations. At the Closing, each Owner agrees to execute and record in the official records of the County a TIF Declaration with respect to its TIF Parcel. Each TIF Declaration and the covenants contained in the TIF Declaration (including without limitation the obligation of the Phase 1 Parcel Owner to make Minimum Payments, if applicable) shall be specifically enforceable by the City, the Trustee, and the Issuer by mandatory injunction or any other remedy at law or in equity.

Section 2.9. TIF Covenants Run with Land. Each of the covenants of the Owners in this Cooperative Agreement, including, without limitation, the covenants relating to the obligation of an Owner to make the Service Payments and the obligation of a Phase 1 Parcel Owner to make the Minimum Payments, as applicable, shall be covenants running with the land, shall be declared and included in each TIF Declaration and referenced in any subsequent deed for a TIF Parcel, or any part thereof, and shall have priority over any other lien or encumbrance on such TIF Parcel. Any mortgage granted by an Owner on its TIF Parcel prior to the date of recording of a TIF Declaration relating to such parcel shall be subordinated to the TIF Declaration and such subordination shall be acknowledged and agreed to by the mortgagee.

The covenant of the Phase 1 Parcel Owner to make Minimum Payments in its TIF Declaration shall have priority over any other lien or encumbrance on Phase 1 Parcel as provided in Revised Code Section 5709.91 and as further provided in such TIF Declaration.

Section 2.10. Complaint Relating to Valuation. While any Bonds are Outstanding, the Phase 1 Parcel Owner shall not contest the amount or validity of any real property taxes or payments in lieu of taxes nor file a complaint seeking or requesting a reduction to the True Value of the Improvements on the Phase 1 Parcel if such complaint would reduce the value of the Improvements on the Phase 1 Parcel to less than the aggregate amount of \$20,000,000.

Section 2.11. Information to Tax Incentive Review Council. During the period of the TIF Exemption, each Owner shall provide to the Tax Incentive Review Council and the City such information with respect to its TIF Parcel as shall be reasonably requested by the City's Tax

Incentive Review Council or the City as may be necessary to allow the Tax Incentive Review Council to perform its review of the TIF Exemption in accordance with the TIF Act.

(End of Article II)

ARTICLE III

Cooperative Arrangements; Construction of the Project; Project Account

Section 3.1. Cooperative Arrangements. For the reasons set forth in the Recitals to this Cooperative Agreement, the Cooperative Parties have determined to cooperate with one another in undertaking Provision of the Project in accordance with the terms of this Cooperative Agreement and the other Operative Documents. The City and the Developer have requested the assistance of the Issuer in issuing the Senior Bonds and the Subordinate Bonds. This Cooperative Agreement is intended to and shall be an agreement among the Cooperative Parties to cooperate in the acquisition, construction, installation and equipping of port authority facilities pursuant to the Act.

Section 3.2. Issuance of the Bonds.

(a) Issuance of the Senior Bonds and the Subordinate Bonds. In order to provide funds for the redemption of the City Bonds and the reimbursement of the Phase 2 and 3 Reimbursement Amount, (i) the Issuer has issued the Senior Bonds and has pledged the Assigned Senior Bonds Service Payments and the Minimum Payments to the payment of Bond Service Charges on the Senior Bonds; (ii) the Issuer has issued the Subordinate Bonds and has pledged the Assigned Subordinate Bonds Service Payments to the payment of Bond Service Charges on the Subordinate Bonds; (iii) the City has adopted the TIF Ordinances and assigned to the Issuer the Net Service Payments.

(b) Reserves and Administrative Amounts as Project Costs. Each Owner expressly acknowledges and agrees that the costs of providing for the funding of the Bond Reserve Deposit and Administrative Amounts under the Indenture shall be deemed to be Project Costs and payable by the Trustee with proceeds of the Senior Bonds or otherwise with Assigned Bonds Service Payments as provided in the Indenture.

(c) Signage. During the construction of the Phase 1 Improvements, the Phase 1 Developer, at its expense, shall furnish and post appropriate public signage on or about the Project satisfactory to the Issuer reflecting its role in financing the Project.

(d) Issuance Costs. The Cooperative Parties agree that on the Closing Date, the fees and expenses of the Issuer in connection with the issuance of the Bonds set forth on Exhibit D hereto shall be paid from the proceeds of the Senior Bonds.

(e) Payment of Project Fees by the Owners. The Phase 1 Owner, agrees to pay the following fees and expenses in connection with the Project:

- (i) while the Senior Bonds are Outstanding, to the extent caused by an Owner, the Trustee's Extraordinary Expenses, payable within 30 days of receipt by such Owner or Owners of an invoice therefor;
- (ii) while the Senior Bonds or the Subordinate Bonds are Outstanding, the fees and expenses of the Issuer and the City, including without limitation

reasonable attorneys' fees and expenses, incurred by the Issuer or the City in connection with the enforcement of the obligations of an Owner under this Cooperative Agreement and the other Operative Documents to which such Owner is a party, payable within 30 days of receipt by said Owner of an invoice therefor.

Section 3.3. Bond Reserve Deposit. Concurrently with the issuance of the Senior Bonds, the Bond Reserve Deposit under the Supplemental Indenture shall be funded with proceeds of the Senior Bonds issued under the Supplemental Indenture.

Section 3.4. Delivery of Payment Guarantee. Upon the Closing Date, the Developer agrees to deliver or cause to be delivered to the Trustee, the City, and the Issuer, the duly executed and acknowledged Guaranty of the Guarantors.

Section 3.5. Limitation on Obligations. Neither the Senior Bonds, the Subordinate Bonds, nor any obligation of the Issuer created by or arising out of this Cooperative Agreement or the other Operative Documents shall constitute a general debt of such Issuer or give rise to any pecuniary liability of the Issuer but shall be payable solely from the Assigned Service Payments and the Minimum Payments. The obligations of the Issuer and the City under this Cooperative Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The obligations of the Issuer and the City under this Cooperative Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of such Issuer or the City, and the Trustee and any holder of the Senior Bonds or the Subordinate Bonds do not and shall not have any right to have taxes levied by either Issuer or the City for the payment of Bond Service Charges on any of the such bonds or notes or any other obligation of the Issuer or the City hereunder.

(End of Article III)

ARTICLE IV

Service Payments; Minimum Payments; County Revenue Payments

Section 4.1. Assignment of Service Payments. In consideration of the Senior Bonds and the Subordinate Bonds issued by the Issuer, the City hereby assigns to the Issuer the Net Service Payments and grants to the Issuer the City's right to receipt of the Assigned Service Payments. The Authority has pledged the Senior Bonds Assigned Service Payments to the Trustee under the Indenture to secured the payment of Bond Service Charges on the Senior Bonds. The Authority has pledged the Subordinate Bonds Assigned Service Payments to the Holder of the Subordinate Bonds under the Subordinate Bonds Resolution to secure the payment of the Bond Service Charges on the Subordinate Bonds. Accordingly, within forty-five (45) days of such receipt of the Service Payments, the City shall transfer and deliver to the Disbursing Agent all of the Assigned Service Payments received by the City. Within five (5) Business Days after receipt of the Assigned Service Payments from the City, the Disbursing Agent shall transfer the Senior Bonds Assigned Service Payment to the Trustee. The Authority further herewith pledges and assigns to the Trustee all of the Authority's right in the Minimum Payments made for the account of the Authority pursuant to Section 2.7 hereof to secure the payment of Bond Service Charges on the Senior Bonds. All such Assigned Service Payments shall be paid to the Disbursing Agent at the Disbursing Agent's Notice Address. The Senior Bonds Assigned Service Payments received by the Disbursing Agent shall be paid by the Disbursing Agent to the Trustee, and the Subordinate Bonds Assigned Service Payment received by the Disbursing Agent shall be paid by the Disbursing Agent to Holder of the Subordinate Bonds, each at its respective Notice Address. The Trustee shall deposit the Senior Bonds Assigned Service Payments and the Minimum Payments in the Revenue Account for payment of Bond Service Charges on the Senior Bonds in accordance with the Indenture.

Notwithstanding anything in this Cooperative Agreement to the contrary, the City's obligation under this Cooperative Agreement to make Assigned Service Payments shall be a special obligation of the City and shall be required to be made solely from the Net Service Payments received by the City and deposited by the City in the TIF Fund. The obligations of the City under this Cooperative Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The obligations of the City under this Cooperative Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City, and neither the Issuer, the Trustee, the Disbursing Agent, nor the Holders of the Bonds or the Subordinate Bonds has or shall have any right to have taxes levied by the City for the payment of the Assigned Service Payments.

Upon the City's execution and delivery of this Cooperative Agreement, all moneys from the collection of the Service Payments required for the payment of the Assigned Service Payments shall be appropriated annually by the City to pay the City's obligations hereunder. During the years in which this Cooperative Agreement is in effect, the City shall take such further actions as may be necessary to appropriate and maintain the moneys received from the Assigned Service Payments in such amounts and at such times as will be sufficient to enable the City to satisfy its obligations under this Cooperative Agreement. The City has no obligation to use or apply to the payment of the Assigned Service Payments or any funds or revenues from

any other source other than the moneys received by the City from the collection of the Service Payments. Nothing herein, however, shall be deemed to prohibit the City from using, to the extent that it is authorized to do so, any other resources or from taking actions to fulfill any of the terms, conditions or obligations of this Cooperative Agreement or from providing moneys for the payment of Bond Service Charges on the Bonds or the Subordinate Bonds.

Section 4.2. Enforcement of Obligations of City and Issuer. The obligation of the City to provide to the Issuer, and pay to the Disbursing Agent for the benefit of the Trustee and Holder of the Subordinate Bonds, the Assigned Service Payments is a continuing obligation pursuant to Ohio Revised Code Section 5705.44. All of the obligations of the Issuer and the City under this Cooperative Agreement are hereby established as duties specifically enjoined by law and resulting from an office, trust, or station upon the City and the Issuer, respectively, within the meaning of Section 2731.01 of the Ohio Revised Code and shall be enforceable by mandamus.

(End of Article IV)

ARTICLE V

Additional Agreements and Covenants

Section 5.1. Right of Inspection. The Issuer, the City, and the Trustee, and their respective agents, shall have the right during normal business hours to inspect the Project during the construction thereof upon reasonable advance notice to the Developer.

Section 5.2. Indemnification.

(a) The Phase 1 Developer and the Phase 2 and 3 Developer each hereby jointly and severally releases the Issuer, the City, the Trustee, the Disbursing Agent, and their respective officers, officials, directors, employees and agents, (each, an "Indemnified Party" and collectively, the "Indemnified Parties") from, and agrees that the Indemnified Parties shall not be liable for and indemnifies the Indemnified Parties against, all liabilities, claims, costs and expenses, including out-of-pocket and incidental expenses and reasonable legal fees, imposed upon, or incurred or asserted against an Indemnified Party on account of: (i) any loss or damage to property or injury to or death of or loss by any person that may be occasioned by any cause whatsoever pertaining to the acquisition, construction, installation, equipping and improvement of the Improvements, or any part thereof, and the maintenance, operation and use by any Owner and its tenants, lessees, licensees and other users of the Improvements and any part thereof; (ii) any breach or default on the part of any Owner in the performance of any covenant, obligation or agreement of such Owner, or arising from any act or failure to act by such Owner under this Cooperative Agreement, any other Operative Document; (iii) any representation or warranty made by the Developer to any of the Indemnified Parties in this Cooperative Agreement or the other Operative Documents to which it is a party proving to be false or misleading in any material respect when made or given; (iv) a breach of any warranty or covenant made by the Developer (or its predecessors) to the City with respect to the title to the Improvements; (v) the issuance, sale, redemption or servicing of the Bonds and the Subordinate Bonds; (vi) any action taken or omitted to be taken by the Issuer, the City, a Trustee or the Disbursing Agent pursuant to the terms of this Cooperative Agreement or any other Operative Document at the request of the Developer; and (vii) any claim, action or proceeding brought with respect to any matter set forth in clause (i), (ii), (iii), (iv), (v), or (vi) above; provided, that for the Indemnified Party seeking indemnification, such losses did not result from (x) its willful misconduct or gross negligence of such Indemnified Party; (y) its breach of any material representation, warranty or covenant made by it in this Cooperative Agreement or in any of the Operative Documents to which it is a party; or (z) any lien granted by it on the Project, other than a lien arising under the terms of the Operative Documents.

(b) The Phase 1 Developer and the Phase 2 and 3 Developer each agree to jointly and severally indemnify and hold the Indemnified Parties harmless from and against all liabilities, and all reasonable costs and expenses, including out-of-pocket expenses and reasonable legal fees incurred by an Indemnified Party as a result of the existence on, or release from, the Project of Hazardous Substances or arising out of any

claim for violation or failure to comply with Environmental Laws in connection with the Project.

(c) The Phase 1 Developer and the Phase 2 and 3 Developer each agree to jointly and severally indemnify and hold the Trustee and the Disbursing Agent harmless against its Ordinary Expenses and, to the extent caused by the Developer, its Extraordinary Expenses; provided, that such fees and expenses did not result from the willful misconduct or gross negligence of a Trustee or the Disbursing Agent.

(d) In case any claim or demand is at any time made, or action or proceeding, whether legal or administrative, is brought, against or otherwise involving an Indemnified Party in respect of which indemnity may be sought hereunder, the Indemnified Party seeking indemnity promptly shall give notice of that action or proceeding to the Phase 1 Developer and the Phase 2 and 3 Developer, and the Phase 1 Developer and the Phase 2 and 3 Developer, upon receipt of that notice, shall have the obligation upon the request of the Indemnified Party to assume the defense of the action or proceeding; provided, that failure of the Indemnified Party to give that notice shall not relieve either the Phase 1 Developer or the Phase 2 and 3 Developer from any of its obligations under this section unless, and only to the extent, that failure prejudices the defense of the action or proceeding by the Phase 1 Developer or the Phase 2 and 3 Developer.

(e) Nothing in this Cooperative Agreement is meant to release, extinguish or otherwise alter or interfere with any rights which the Indemnified Parties may now or hereafter have against the Phase 1 Developer or the Phase 2 and 3 Developer or any other Person for any environmental liabilities as a result of the Phase 1 Developer or the Phase 2 and 3 Developer's former, present or future ownership, occupancy or use of or interest in, any real property included in or in the vicinity of the Project.

(f) The indemnification set forth in this Section 5.2 is intended to and shall include the indemnification of each Indemnified Party and each Indemnified Party's successors and permitted assigns. That indemnification is intended to and shall be enforceable thereby to the full extent permitted by law and shall survive the termination of this Cooperative Agreement and repayment of the Bonds.

Section 5.3. Litigation Notice. Each of the Cooperative Parties shall give to the others prompt notice of any action, suit or proceeding, whether legal or administrative, by or against any of the Cooperative Parties at law or in equity, or before any governmental instrumentality or agency, or of any of the same which is threatened in writing, of which such Cooperative Party has notice, which, if adversely determined, would materially impair the right or ability of a Cooperative Party to carry out its obligations contemplated under the Operative Documents in connection with the Project.

Section 5.4. Maintain Existence. The Phase 1 Developer agrees not to sell, transfer or otherwise dispose of all, or substantially all, of its assets, consolidate with or merge into any other entity, or permit one or more entities to consolidate with or merge into it; provided, however, that it may consolidate with or merge into another entity, or permit one or more other entities to consolidate with or merge into it, or sell, transfer or otherwise dispose of all, or

substantially all, of its assets and thereafter dissolve if: (a) the prior written consent of the Issuer is obtained; or (b) (i) the surviving, resulting or transferee entity, as the case may be, assumes in writing all of the obligations of Phase 1 Developer hereunder (if such surviving, resulting or transferee entity is other than such Phase 1 Developer); and (ii) the surviving, resulting or transferee entity, as the case may be, is an entity duly organized and validly existing under the laws of the State or duly qualified to do business therein, and has a net worth of not less than that of the Phase 1 Developer immediately prior to such disposition, consolidation or merger, transfer or change of form.

(End of Article V)

ARTICLE VI

Provisions Relating to Trustee and Disbursing Agent

Section 6.1. Duties of Trustee and Disbursing Agent. For purposes of performing its duties under this Cooperative Agreement, the Trustee and the Disbursing Agent agrees to perform its duties in accordance with the terms and provisions this Cooperative Agreement and its respective Indenture.

Section 6.2. Liability of Trustee and Disbursing Agent. Neither Trustee nor the Disbursing Agent nor any of their respective officers, directors, employees, attorneys, designees or agents shall be liable to any of the other Cooperative Parties for any action taken or omitted to be taken by it unless resulting from its gross negligence or willful misconduct. Except as expressly provided for in this Cooperative Agreement, neither of the Trustee nor the Disbursing Agent shall be responsible in any manner to any or all of the other Cooperative Parties for the effectiveness, enforceability, genuineness, validity, or the due execution of any of the Operative Documents or for any representation, warranty, document, certificate, report, opinion or statement herein or made or furnished under or in connection therewith, or be under any obligation to any or all of the other Cooperative Parties to ascertain or to inquire as to the performance or observance of any of the terms, covenants, or conditions of any of the Operative Documents on the part of any party thereto. Nothing in this Cooperative Agreement is intended to derogate from or otherwise modify the duties of the Trustee with respect to the Bonds issued under the Indenture or under the Indenture when acting in its capacity as the Trustee.

Section 6.3. Reliance by Trustee and Disbursing Agent. The Trustee and the Disbursing Agent and their respective officers, directors, employees, attorneys, designees and agents shall be entitled to rely and shall be fully protected in relying upon any writing, resolution, notice, consent, certificate, affidavit, letter, cablegram, telegram, telex or teletype message, statement, order or other document or conversation, believed by it or them to be genuine and correct and to have been signed, sent, or made by the proper person, and with respect to legal matters, upon an opinion of legal counsel selected by a Trustee or the Disbursing Agent, and with respect to accounting and financial matters, upon an independent accountant or financial expert selected by a Trustee or the Disbursing Agent. The Trustee and the Disbursing Agent shall be entitled to rely on the designation of the Owner of any TIF Parcel and the amount of Service Payments due and owing from such Owner, as indicated on the real property tax bills rendered by the County Fiscal Officer. Neither the Trustee nor the Disbursing Agent shall be obligated to risk its own funds or otherwise incur any financial liability in the performance of any of its obligations under this Cooperative Agreement and the other Operative Documents or in the exercise of its powers, if in its reasonable judgment repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(End of Article VI)

ARTICLE VII

Events of Default and Remedies

Section 7.1. Events of Default. Each of the following shall be an Event of Default:

(a) The City shall fail to pay and deliver to the Disbursing Agent any Assigned Service Payment when due hereunder and in accordance with this Cooperative Agreement and such failure continues for five (5) calendar days after written notice from the Disbursing Agent.

(b) A Cooperative Party shall fail to observe and perform any agreement, term or condition contained in this Cooperative Agreement to be performed by it, and such failure continues for a period of thirty (30) days after notice thereof shall have been given to the defaulting Cooperative Party by the Issuer, the Disbursing Agent, a Trustee or any of the other non-defaulting Cooperative Parties, or for such longer period as the non-defaulting Cooperative Parties may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the defaulting Cooperative Party institutes curative action within the applicable period and diligently pursues that action to completion.

(c) An Owner shall: (i) (A) admit in writing its inability to pay its debts generally as they become due; (B) file a petition in bankruptcy or a petition to take advantage of any insolvency act, or (C) make an assignment for the benefit of creditors; or (D) consent to the appointment of a receiver for itself or of the whole or any substantial part of its property; or (ii) file a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof.

(d) Any representation or warranty made by a Cooperative Party in this Cooperative Agreement shall have been false or misleading in any material respect when made or given.

(e) An Owner shall fail to pay when due any Tax Payment or Minimum Payment, or installment required of it under Section 2.7 hereof and such failure continues for five (5) calendar days after written notice from the Trustee or the Issuer.

Except for any obligation to pay moneys when due hereunder, notwithstanding the foregoing, if, by reason of Force Majeure, any Cooperative Party is unable to perform or observe any agreement, term or condition hereof which would give rise to an Event of Default under subsection (b) hereof, the defaulting Cooperative Party shall not be deemed in default during the continuance of such inability. However, the defaulting Cooperative Party shall promptly give notice to the others of the existence of an event of Force Majeure and shall use its best efforts to remove the effects thereof; provided that the settlement of strikes or other industrial disturbances shall be entirely within the discretion of the affected Cooperative Party.

The declaration of an Event of Default under subsection (c), above, and the exercise of remedies upon any such declaration, shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding that declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 7.2. Remedies on Default. Whenever an Event of Default shall have happened and be subsisting, any one or more of the following remedial steps may be taken:

(a) (i) If an Owner is the defaulting party, the other Cooperative Parties may have access to, inspect, examine and make copies of the books, records, accounts and financial data of that Owner pertaining the Project; and (ii) if the City is the defaulting party, the other Cooperative Parties may have access to, inspect, examine and make copies of the books, records, accounts and financial data of the City pertaining the Service Payments.

(b) Any non-defaulting Cooperative Parties may pursue all remedies now or hereafter existing under this Cooperative Agreement or at law or in equity to enforce the terms of this Cooperative Agreement and to collect all amounts then due and thereafter to become due and owed to them under hereunder.

Notwithstanding the foregoing, neither of the Trustee nor the Disbursing Agent shall be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to it at no cost or expense to the Trustee or the Disbursing Agent.

Nothing in this Cooperative Agreement shall limit or restrict the access that any Cooperative Party has to any rights, recourse and remedies available under any other Operative Document to which it is a party and following an event of default under any such Operative Document, the non-defaulting Cooperative Party shall have access to all rights, recourse and remedies against the defaulting Cooperative Party available to the non-defaulting Cooperative Party under such Operative Document.

Section 7.3. No Remedy Exclusive. No remedy conferred upon or reserved to a non-defaulting Cooperative Party by this Cooperative Agreement or under any of the other Operative Documents is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Cooperative Agreement, or now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair that right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle a non-defaulting Cooperative Party to exercise any remedy reserved to it in this Cooperative Agreement, it shall not be necessary to give any notice, other than any notice required by law or for which express provision is made herein.

Section 7.4. Agreement to Pay Legal Fees and Expenses. If an Event of Default should occur and the Issuer, the City, a Trustee, or the Disbursing Agent should incur expenses, including without limitation reasonable attorneys' fees and expenses, in connection with the

enforcement of this Cooperative Agreement against an Owner, such Owner shall reimburse such Issuer, the City, the Trustee, or the Disbursing Agent, as the case may be, for the reasonable expenses so incurred upon demand. If any such expenses are not so reimbursed, the amount thereof, together with interest thereon from the date of demand for payment at the Interest Rate for Advances, to the extent permitted by law, shall constitute indebtedness of the defaulting Owner and in any action brought to collect that indebtedness or to enforce this Cooperative Agreement, the party to whom the indebtedness is owed shall be entitled to seek the recovery of those expenses in such action, except as limited by law or judicial order or decision entered in such proceedings.

Section 7.5. No Waiver. No failure by a Cooperative Party to insist upon the strict performance by another Cooperative Parties of any provision of this Cooperative Agreement shall constitute a waiver of its right to strict performance and no express waiver shall be deemed to apply to any other existing or subsequent right to remedy the failure such Cooperative Party to observe or comply with any provision hereof.

Section 7.6. Notice of Default. Each Cooperative Party shall notify the other Cooperative Parties promptly if it becomes aware of the occurrence of any Event of Default hereunder or of any fact, condition or event which, with the giving of notice or passage of time or both, would become an Event of Default.

(End of Article VII)

ARTICLE VIII

Miscellaneous

Section 8.1. Term of Agreement. This Cooperative Agreement shall be and remain in full force and effect from the date hereof until no Bond shall remain Outstanding (except for the obligations imposed under Section 5.2 and Section 7.4 hereof, which shall survive the expiration or termination of this Cooperative Agreement). Upon termination of this Cooperative Agreement, the Cooperative Parties will take such action as shall be required of them to release any liens on the Project by reason of the payment or defeasance of the Bonds.

Section 8.2. Notices. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, or delivered by overnight courier service, and addressed to the appropriate Notice Address. A duplicate copy of each notice, certificate, request or other communication given hereunder to any Cooperative Party shall also be given to the other Cooperative Parties. The Cooperative Parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent. If, because of the suspension of delivery of certified or registered mail or for any other reason, notice, certificates or requests or other communications are unable to be given by the required class of mail or courier service, any notice required to be mailed or delivered by courier service by the provisions of this Cooperative Agreement shall be given in such other manner as in the judgment of a Trustee or the Disbursing Agent shall most effectively approximate mailing thereof or delivery by courier service, and the giving of that notice in that manner for all purposes of this Cooperative Agreement shall be deemed to be in compliance with the requirement for delivery under this Section. Except as otherwise provided herein, the mailing of any notice shall be deemed complete upon deposit of that notice in the mail and the giving of any notice by any other means of delivery shall be deemed complete upon receipt of the notice by the delivery service.

Section 8.3. Extent of Covenants; No Personal Liability. All covenants, obligations and agreements of the Cooperative Parties contained in this Cooperative Agreement and the other Operative Documents shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future officer, official, employee or agent of the Issuer or the City or their respective Legislative Authorities in other than its official capacity, and neither the members of any Legislative Authorities nor any official executing the Operative Documents or any Senior Bond or Subordinate Bond shall be liable personally on the Operative Documents or such Senior Bonds or Subordinate Bonds or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, obligations or agreements of the Issuer or the City contained in this Cooperative Agreement or in the other Operative Documents.

Section 8.4. Binding Effect. This Cooperative Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Cooperative Parties and their respective permitted successors and assigns; provided that while any of the Bonds remains

Outstanding, the interests in and obligations of any party to pay, pledge or assign any of the Pledged Revenues may not be assigned by such party (except to the extent contemplated in this Cooperative Agreement). This Cooperative Agreement may be enforced only by the parties, their assignees and others who may, by law, stand in their respective places.

Section 8.5. Amendments and Supplements. Except as otherwise expressly provided in this Cooperative Agreement or the other Operative Documents, subsequent to the issuance of the Senior Bonds and while the Senior Bonds remain Outstanding, no provision of this Cooperative Agreement or the other Operative Documents relating to the payment of the Senior Bonds Assigned Service Payments, the Minimum Payments, or other security for the Senior Bonds may be effectively amended, changed, modified, altered or terminated, except in accordance with the Indenture. In no event shall any amendment or modification to this Cooperative Agreement be effective unless signed by all of the Cooperative Parties.

Section 8.6. Execution Counterparts. This Cooperative Agreement may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 8.7. Severability. If any provision of this Cooperative Agreement, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 8.8. Limitation of Rights. With the exception of rights conferred expressly in this Cooperative Agreement, nothing expressed or mentioned in or to be implied from this Cooperative Agreement is intended or shall be construed to give to any Person other than the Cooperative Parties and the Holders of the Bonds any legal or equitable right, remedy, power or claim under or with respect to this Cooperative Agreement or any covenants, agreements, conditions and provisions contained herein. This Cooperative Agreement and all of those covenants, agreements, conditions and provisions are intended to be, and are, for the sole and exclusive benefit of the Cooperative Parties and the Holders of the Bonds, as provided herein.

Section 8.9. Governing Law. This Cooperative Agreement shall be construed, interpreted, and the rights of the parties determined in accordance with the laws of the State and in the courts of the City or in the case of federal jurisdiction, in the United States District Court of Ohio, northern District, Eastern Division.

Section 8.10. Public Records. The parties acknowledge that all records and books, whether written or computer, generated pursuant to this Cooperative Agreement may be public records for purposes of Ohio Revised Code Section 149.43 unless otherwise exempted in accordance with State or federal law.

(End of Article VIII)

IN WITNESS WHEREOF, the Cooperative Parties have caused this Cooperative Agreement to be duly executed in their respective names, all as of the date first hereinbefore written.

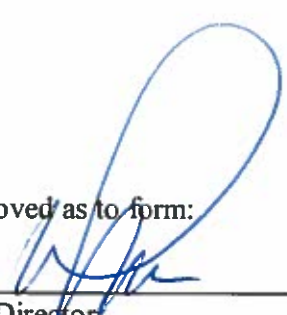
DEVELOPMENT FINANCE AUTHORITY
OF SUMMIT COUNTY

By _____
Christopher Burnham, President

CITY OF GREEN, OHIO

By _____
Gerard Neugebauer, Mayor

Approved as to form:



Law Director
City of Green, Ohio

SPRING HILL SENIOR LIVING, LLC,
an Ohio limited liability company

By its managing member: Green Land Trust, Ltd,
an Ohio limited liability company

By its managing member: Spring Hill
Development Company, an Ohio corporation

By: _____
Name: Robert J. DeHoff
Title: President

GREEN LAND TRUST, LTD., an Ohio limited
liability company

By: DeHoff Development Company, its
Managing Member

By: _____
Robert J. DeHoff, President

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Disbursing Agent**

By _____
Holly Pattison, Vice President

FISCAL OFFICER'S CERTIFICATE

Development Finance Authority of Summit County

The undersigned, Assistant Secretary and Assistant Fiscal Officer of the Development Finance Authority of Summit County (the "Authority"), hereby certifies that the moneys required to meet the obligations of the Authority during the year 2018 under the Agreement have been lawfully appropriated by the Legislative Authority of the Authority for such purposes and are in the treasury of the Authority 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 Sections 5705.41 and 5705.44, Ohio Revised Code.

Assistant Secretary and Assistant Fiscal Officer
Development Finance Authority of Summit County

Dated: September __, 2018

FISCAL OFFICER'S CERTIFICATE

City of Green, Ohio

The undersigned, Fiscal Officer of the City (the "City"), hereby certifies that the moneys required to meet the obligations of the City during the year 2018 under the Agreement have been lawfully appropriated by the Legislative Authority of the City for such purposes and are in the treasury of the City 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 Sections 5705.41 and 5705.44, Ohio Revised Code.

**Director of Finance
City of Green, Ohio**

Dated: September __, 2018

EXHIBIT A
Required Amounts

EXHIBIT B-1

Description of Phase 1 Parcels

EXHIBIT B-2

Description of Phase 2 and 3 Parcels

EXHIBIT C-1

Description of Phase 1 Improvements

EXHIBIT C-2

Description of Phase 2 and 3 Improvements

EXHIBIT D

Schedule of Issuance Costs