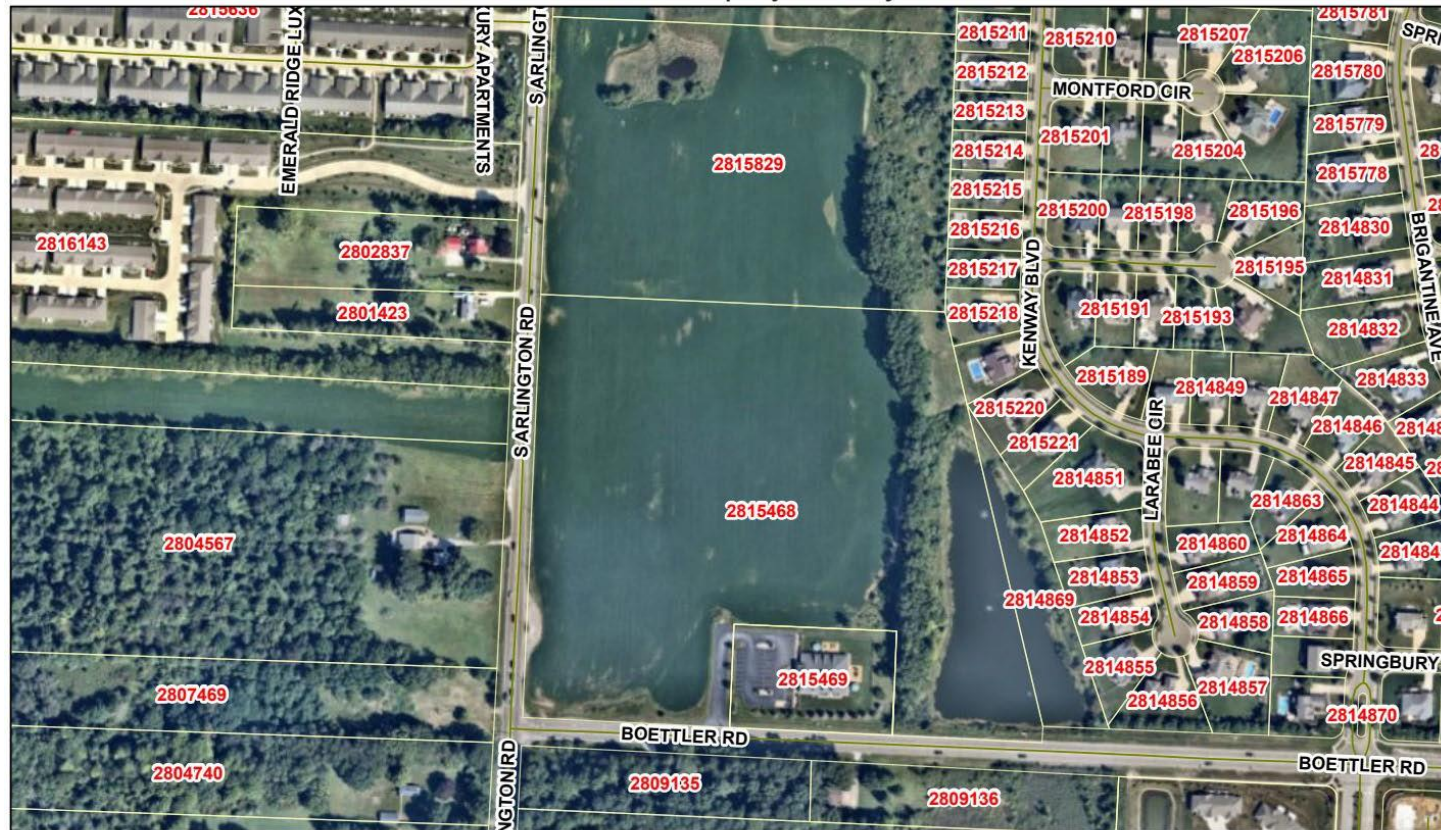


AMENDED EXHIBIT A

PARTIAL DEPICTION OF TIF PROPERTY

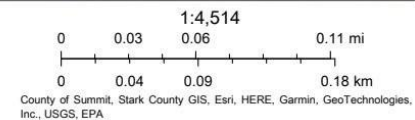
In addition to the TIF Property identified on Exhibit B, the TIF Property shall include the entirety of Parcels No. 2815829 and 2815468 as depicted, as well as the areas marked 1, 2, 3 and 4 on the map, below.

Parcel Viewer Web Map by County of Summit



10/19/2022, 7:44:05 AM

- Parcels
- Jurisdictions
- Road Labels



AMENDED EXHIBIT B (CONTINUED)

PARTIAL DEPICTION OF TIF PROPERTY

In addition to the TIF Property identified on Exhibit A, the TIF Property shall include the Block A of Phase Two of the Spring Hill Business Park and Block E, Lot 3 and Lot 4 of Phase Three of the Spring Hill Business Park as set forth on the following plat maps:

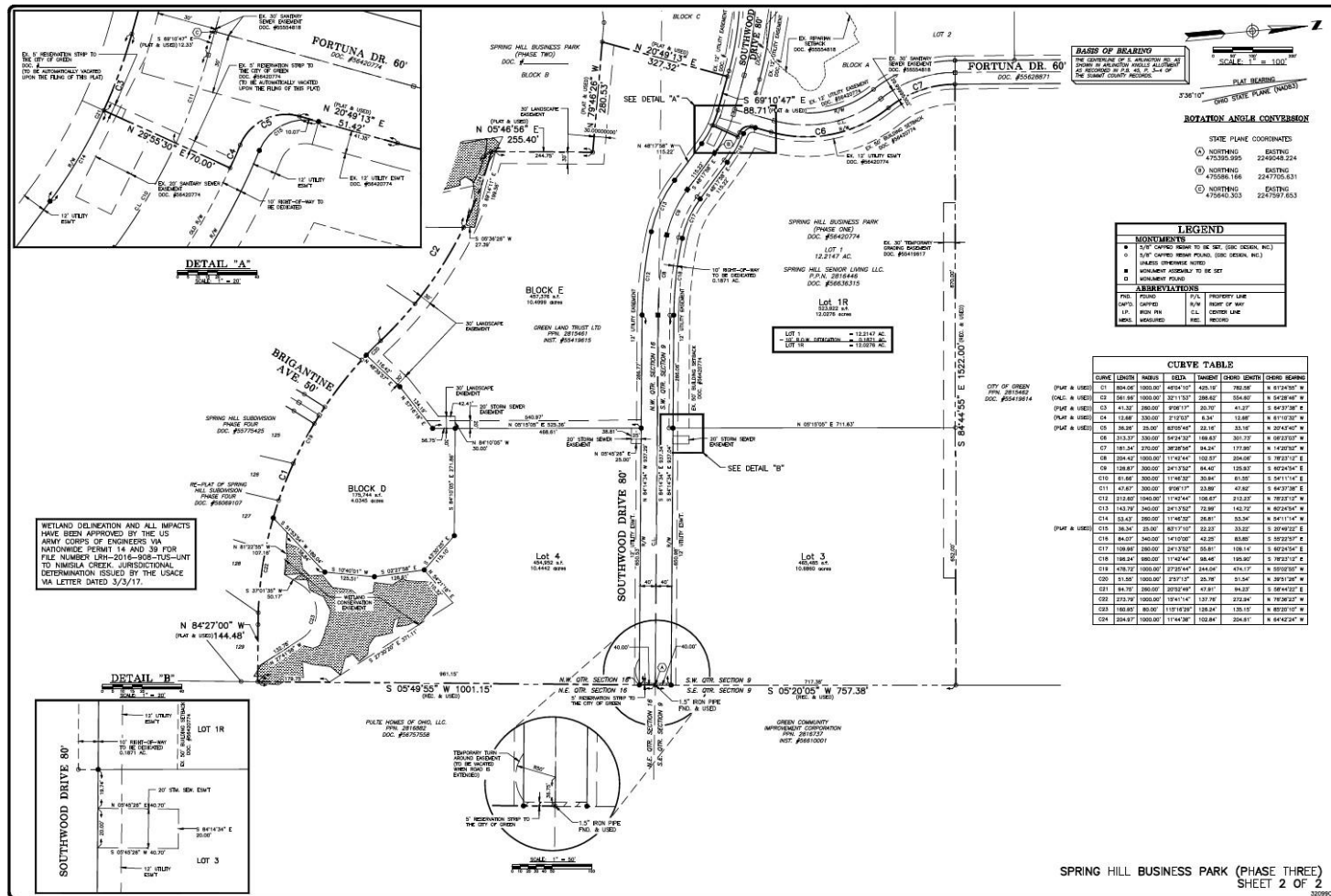


EXHIBIT C

DESCRIPTION OF PUBLIC IMPROVEMENTS

The Public Improvements consist of the following, including, in each instance, the acquisition of interests in real estate and demolition and remediation related thereto:

- **Roadways.** Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways; streets, intersections, bridges (both roadway and pedestrian), sidewalks, bikeways, medians. and viaducts accessible to and serving the public, and providing signage (including traffic signage and informational/promotional signage), lighting systems, signalization, and traffic controls, and all other appurtenances thereto;
- **Water/Sewer.** Construction, reconstruction or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), water and fire protection systems, and all appurtenances thereto;
- **Environmental/Health.** Implementation of environmental remediation measures necessary to enable the construction of the Public Infrastructure Improvements and the construction of public health facilities;
- **Utilities.** Construction, reconstruction or installation of gas, electric and communication service facilities and all appurtenances thereto;
- **Stormwater.** Construction, reconstruction and installation of stormwater and flood remediation facilities, including facilities on private property when determined to be necessary for public health, safety and welfare;
- **Demolition.** Demolition, including demolition on private property when determined to be necessary for public health, safety and welfare;
- **Streetscape/Landscape.** Construction or installation of streetscape and landscape improvements including trees, tree grates, signage, curbs, sidewalks, scenic fencing, street and sidewalk lighting, trails, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to streetscape improvements in conjunction with and along the roadway improvements described in "Roadways" above;
- **Professional Services.** Engineering, consulting, legal, administrative, and other professional services associated with the planning, design, acquisition, construction, and installation of the foregoing improvements.

AMENDED EXHIBIT D

FIFTH AMENDMENT AND RESTATED DEVELOPMENT AGREEMENT

See attached.

FIFTH AMENDMENT AND RESTATED DEVELOPMENT AGREEMENT

Between

**THE CITY OF GREEN,
DEHOFF DEVELOPMENT COMPANY
and
GREEN LAND TRUST, LTD.**

This Fifth Amendment and Restated Development Agreement (this "Fifth Amended Agreement") is entered into as of this _____ day of _____, 2022 between the City of Green, Ohio (the "City"), DeHoff Development Company (the "Developer"), and Green Land Trust, Ltd. (the "Owner"), under the following circumstances. Capitalized terms are used with the meanings given them in the Development Agreement and/or its Amendments (later defined) or as set forth in Schedule 1 hereof.

Recitals

- A. The City, Developer and Owner entered into a Development Agreement dated October 24, 2003 (the "Agreement"). The City, Developer and Owner entered into the First Amendment to the Agreement dated April 11, 2006 (the "First Amendment"). The City, Developer and Owner entered into the Second Amendment to the ~~Development Agreement~~ dated May 4, 2006 (the "Second Amendment"). The City, Developer and Owner entered into the Third Amendment to the Agreement dated September 25, 2006 (the "Third Amendment"). The City, Developer and Owner entered into the Fourth Amendment and Restated Development Agreement dated August 3, 2018 (the "Fourth Amendment"). For all purposes herein, the term "Agreement" shall be deemed to include the Agreement as amended by the First Amendment, Second Amendment, the Third Amendment and the Fourth Amendment without the need to refer to each Amendment.
- B. Pursuant to the Agreement, on November 25, 2003, the City adopted the Original TIF Ordinance whereby the City established certain TIF exemptions for portions of the real property identified in the Agreement as Spring Hill, and further provided for certain Service Payments by the Developer. The City subsequently issued bonds (the "City Bonds") to provide financing for certain Public Improvements required to be undertaken by the City per the Agreement, with the Net TIF Service Payments provided for under the Original TIF Ordinance to be used to repay the City Bonds.
- C. Pursuant to a certain Cooperative Agreement between the City, Owner, Development Finance Authority of Summit County ("DFA"), Spring Hill Senior Living, LLC and U.S. Bank National Association dated October 1, 2018 (the "2018 Cooperative Agreement"), the DFA issued \$2.94 million in senior bonds on a 25-year term (the "DFA Bonds") as part of the Phase I development of Spring Hill known as the Village of Saint ~~Edwards~~Edward ("Spring Hill Phase I"). The DFA Bonds were issued, in part, to refinance the City Bonds.

Amended Exhibit D

- D. The City, pursuant to the terms of the Fourth Amendment, passed the Existing TIF Ordinance on August 28, 2018, establishing TIF exemptions for the real property included in Spring Hill Phase I whereupon the Village of Saint Edwards was to be constructed (the "VSE Parcel"), and providing for Service Payments to be made by Spring Hill Senior Living, LLC as the owner of the VSE Parcel. The Existing TIF Ordinance further provided for TIF exemptions and corresponding Service Payments for future development of real property in Spring Hill, which are identified as Phases 2 and 3 in the Fourth Amendment.
- E. Pursuant to the terms of the 2018 Cooperative Agreement, the Net TIF Service Payments collected by the City under the Original TIF and the Existing TIF, as it pertains to the ~~CSE~~VSE Parcel, are assigned to the DFA for the repayment of the DFA Bonds. Pursuant to the Fourth Amendment, once the DFA Bonds are fully redeemed, the excess Net TIF Service Payments derived from the Original TIF and the Existing TIF were to be paid to the Developer until such time as the Developer is paid in full for its expenses related to the Public Improvements related to Spring Hill Business Park Phases 1, 2 and 3, at which time all Net TIF Service Payments were to be retained by the City. It is currently estimated that the DFA Bonds will be fully redeemed in 2043, leaving excess Net TIF Service Payment revenue for years 2044 through 2050.
- F. As part of the development of a new multi-family apartment complex (the "Multi-Family Project") on a portion of the Spring Hill property depicted on the attached Exhibit A (the "Multi-Family Project Parcels"), Developer will further extend Southwood Drive as set forth in Section 2.3, below. In order to finance the construction of Southwood Drive, the Developer intends to request, with the assistance of the City, that the DFA issue approximately ~~\$6.56491~~ million in Series 2022 Senior Bonds ~~and \$857,000 in Series 2022 Subordinate Bonds to be purchased by Developer~~ (the "Phase II Bonds"). The ~~Phase II 2022 Senior~~ Bonds will be secured by Minimum Service Payments on the Multi-Family Project Parcel. Additionally, it is the intention of the parties that the excess Net TIF Service Payments from the Original TIF and the Existing TIF, as it pertains to the VSE Parcel, not needed to pay the DFA Bonds (anticipated to occur in years 2044 through 2050), will be assigned by the City for the payment of the Phase II Bonds. The Phase II Bonds will include turbo redemption language, with excess Net TIF Service Payments being allocated as set forth in Section 1.8 of this Agreement.
- G. The City, Developer and Owner now desire to amend and restate the Agreement to clarify, modify and amend its terms with respect to several matters, including the modified use of the Net TIF Service Payments as set forth herein, to provide for the amendment of the Original TIF Ordinance and Existing TIF Ordinance, to provide for the enactment of two new TIF ordinances by the City to provide corresponding TIF exemptions and Service Payments to certain commercial and residential property, to facilitate the issuance of the Phase II Bonds to finance the extension of Southwood Drive as part of the development of Spring Hill Phase II, and to dedicate a right of way along Arlington Road.
- E. Any and all terms and conditions in the Agreement and the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, not modified or amended and restated herein shall remain in full force and effect subject to the terms and intent herein.

The parties agree as follows:

**Article I
The City**

Section 1.1. Representations.

The City makes the following representations:

- (a) It is a political subdivision, duly organized, and validly existing under the laws of Ohio and its Charter.
- (b) It has performed all acts required of it as a condition to signing and delivering this Fifth Amended Agreement.
- (c) It is not in violation of any laws of Ohio or its Charter, to an extent that would impair its ability to carry out its obligations under this Fifth Amended Agreement.
- (d) It has the power to enter into and perform its obligations under this Fifth Amended Agreement.
- (e) Its City Council has duly authorized the signing, delivery, and performance of this Fifth Amended Agreement.
- (f) The parties hereto acknowledge and agree that the City has been required and may further be required to pass more than one ordinance or other measure to complete the legislation necessary to undertake its obligations set forth in the Agreement, including all prior amendments thereto and this Fifth Amended Agreement. Furthermore, the parties acknowledge that Ohio Revised Code Section 731.30 is applicable to the series of ordinances referenced above.

Section 1.2. Assignment of Excess Net TIF Service Payments. The City hereby agrees to assign its rights under the Fourth Amendment to the excess Net TIF Service Payments from the Original TIF and the Existing TIF, as it pertains to the VSE Parcel, to the Developer with the right for the Developer to further assign such excess Net TIF Service Payments to the DFA for purposes of the issuance of Phase II Bonds to finance the extension of Southwood Drive. The City will take appropriate actions as are necessary to effectuate the assignment and execute any other documentation related thereto.

Section 1.3. Amendment of the Existing TIF Ordinance. The City hereby agrees to adopt an ordinance to remove the real property identified as Parcel No. 2815461 in the Summit County Records from the TIF exemption from real property taxation created under the Existing TIF Ordinance. The City shall take any and all action to effectuate this change to the TIF exemption created under the Existing TIF Ordinance.

Section 1.4. Amendment of the Original TIF Ordinance. The City hereby agrees to adopt an ordinance to remove the real property identified as Parcel Nos. 2815829 and 2815468 in the Summit County Records from the TIF exemption from real property taxation created under the Original TIF Ordinance. The City shall take any and all action to effectuate this change to the TIF created under the Original TIF Ordinance.

Section 1.5. Establish a 5709.40(C) Incentive District TIF. The City shall adopt, and take all other actions necessary to effectuate, an ordinance pursuant to Section 5709.40(C) of the Ohio Revised Code establishing an incentive district TIF encompassing the real property set forth in the attached Exhibit B whereby 100% of the increase in value of improvements to said real property within the incentive district will be exempt from real property taxation, for a period of thirty (30) years (the "5709.40(C) Incentive District TIF"), and providing for Service Payments to be made by the owners of the same. The Net TIF Service Payments paid by the owners for any parcel of real property developed for commercial purposes within the 5709.40(C) Incentive District TIF shall be allocated and paid between the Developer and City as detailed in Section 1.7, below. The Net TIF Service Payments made by the owners of any parcel of real property developed for residential purposes within the 5709.40(C) Incentive District TIF shall be retained by the City and used by the City for the costs of Public Improvements benefiting the real property within the 5709.40(C) Incentive District TIF. The ordinance establishing the 5709.40(C) Incentive District TIF and any documentation related thereto shall be executed and approved by the City no later than February 1, 2023.

Section 1.6. Establish a 5709.40(B) TIF. The City shall adopt, and take all other actions necessary to effectuate, an ordinance pursuant to Section 5709.40(B) of the Ohio Revised Code whereby 100% of the increase in value of improvements to certain real property set forth in the attached Exhibit C will be exempt from real property taxation, for a period of thirty (30) years (the "5709.40(B) TIF"), and providing for Service Payments to be made by the owners of the same. The Net TIF Service Payments paid by the owners of the real property included in the 5709.40(B) TIF shall be allocated between and paid to the Developer and City as set forth in Section 1.7, below. The ordinance establishing the 5709.40(B) TIF and any documentation related thereto shall be executed and approved by the City no later than December 1, 2022.

Section 1.7. New Cooperative Agreement. The City, Owner (or applicable successor owners) and Developer shall enter into a new cooperative agreement with the DFA and other necessary parties whereby the City shall initially assign to the Developer (i) the Net TIF Service Payments collected by the City under the 5709.40(B) TIF for the Multi-Family Project Parcels, (ii) a portion (as split in Section 1.7(b), below) of the Net TIF Service Payments collected by the City under the 5709.40(B) TIF for all other commercial parcels within the 5709.40(B) TIF, and (iii) a portion (as split in Section 1.7(b), below) of the Net TIF Service Payments collected by the City for the commercial parcels located within the 5709.40(C) Incentive District TIF. Upon the full redemption of the Phase II Bonds and full reimbursement of Developer for the other Public Improvements shown in the projected waterfall in Section 1.8 below associated with Spring Hill Phases I, II and III, the excess Net TIF Service Payments shall be retained by the City and used by the City for the costs of Public Improvements benefiting the real property in the 5709.40(B) TIF and the 5709.40(C) Incentive District TIF. A more detailed description of the proposed language in the cooperative agreement is as follows:

- (a) The Net TIF Service Payments generated from the 5709.40(B) TIF concerning the Multi-Family Project Parcel will be assigned by the City to Developer. A Minimum Service Payment ("MSP") based on the estimated future value and tax bill will be assessed against the Multi-Family Project Parcels. The MSP will be monetized and secure the issuance of the Phase II Bonds for the Southwood Drive extension. In order to maximize the bond issuance and prevent over burdening the Multi-Family Project Parcels with taxes/MSPs, 100% of the Net TIF Service Payments, up to the amount of the recorded MSP, will be assigned to Developer to pay debt service on the Phase II Bonds. On an annual basis, all Net TIF Service Payments generated from the Multi-Family Project Parcels in excess of the recorded MSP in that year will be paid to the City and will not flow through the use of funds set forth in Section 1.8.
- (b) For all other commercial parcels in the 5709.40(B) TIF and the commercial parcel(s) located within the 5709.40(C) Incentive District TIF, in years 1 through 5 of collection of the Service Payments for each commercial parcel, the City will assign to Developer ninety percent (90%) of the Net TIF Service Payments. For each five-year increment thereafter, the portion of the Net TIF Service Payments assigned to Developer will decrease by ten percent (10%); however, the Developer's portion of the Net TIF Service Payments shall not drop below fifty percent (50%) (the "Graduated TIF Payments to the City of Green").
- (c) The City shall retain all Net TIF Service Payments for each residential parcel within the 5709.40(c) Incentive District TIF.
- (d) The new cooperative agreement shall include all other customary and proper terms as agreed to by the parties using their reasonable discretion which shall be consistent with the terms of the Development Agreement. The City, Developer, and Owner shall cooperate and work with the DFA to facilitate issuance of the Phase II Bonds to finance the construction of the extension of Southwood Drive as described herein, and shall abide by the requirements of the DFA related to the issuance.
- (e) The Public Improvements to be reimbursed under the 5709.40(B) TIF and the commercial parcel under the 5709.40(C) Incentive District TIF shall be all public improvements that qualify for reimbursement through a TIF under the Ohio Revised Code including, but not limited to, those costs listed in Ohio Revised Code, Sec. 5709.40(A)(8).

Section 1.8 Projected Waterfall. Given the proposed new 5709.40(B) TIF and 5709.40(C) Incentive District TIF, revisions to the Original TIF and the Existing TIF, and the issuance of the Phase II Bonds stated herein, below is the projected waterfall for the use of (i) the Net TIF Service Payments from the Original TIF and the Existing TIF, as it pertains to the VSE Parcel after the same are utilized to pay the DFA Bonds, and (ii) the Net TIF Service payments from the parcels within the 5709.40(B) TIF, including the Multi-Family Project Parcels (other than any excess Net TIF Service Payments in any given year per Section 1.7(a) that are paid to the City), and the commercial parcels within the 5709.40(C) TIF, based on the buildout for the Multi-Family Project Parcels and speculative commercial parcels:

- (a) Graduated TIF Payments to the City of Green ~~(anticipated total of \$2.57 million)~~;
- (b) Mandatory principal and interest on Phase II Series 2022 Senior Bonds;
- (c) Phase II 2022 Senior Bonds administration and trustee fees;
- (d) Phase II Series 2022 Senior Bonds TIF administration fee;
- (e) Phase II Series 2022 Senior Bonds Debt Service Reserve ("DSR") funding — at closing, the DFA senior bonds will have a DSR equal to the average semi-annual debt service payment. Excess TIF Service Payments will fund the DSR until the balance is 10% of the issuance amount ~~(estimated in 2028)~~;
- (f) Reimbursement to Developer for Fortuna Drive (reimbursement of costs incurred as part of the Spring Hill Phase I Public Improvements) ~~(estimated in 2029)~~;
- (g) Reimbursement to Developer for the dedication of the Right of Way for the widening of Arlington Road (as set forth below);
- (h) Turbo redemption of the DFA Series 2018 Subordinate Bonds ~~(estimated in 2033)~~;
- ~~(i) Turbo redemption of the Phase II Series 2022 Subordinate Bonds (estimated in 2040);~~
- ~~(j)(i) Turbo redemption of the Phase II Series 2022 Senior Bonds (estimated in 2047);~~
- and
- ~~(k)(i) All remaining excess Net TIF Service Payments to the City (total of \$4.55 million).~~

The Net TIF Service Payments from the residential parcels in the 5709.40(C) Incentive District TIF will be used to reimburse the City for its contribution for the retention basin constructed as part of Spring Hill Phase I and Phase II. It is estimated that a total of approximately \$4.64 million in Net TIF Service Payments will be generated from the residential parcels in the 5709.40(C) Incentive District TIF (see Appendix C in Exhibit D).

Pursuant to Section 2.5, the City shall have the right to request from the Developer, and the Developer shall provide upon such request, ~~certified~~ construction costs for the Public Improvements funded through the Net TIF Service Payments under this Section 1.8 certified by the Developer.

Article II

The Developer and the Owner

Section 2.1. Developer Representations. The Developer makes the following representations:

- (a) It is a corporation duly organized, validly existing, and in good standing under the laws of Ohio.
- (b) It has performed all acts required of it as a condition to signing and delivering this Fifth Amended Agreement.
- (c) It is not in violation of any laws of Ohio to an extent that would impair its ability to carry out its obligations under this Fifth Amended Agreement.

- (d) It has the power to enter into and perform its obligations under this Fifth Amended Agreement.
- (e) Its board of directors has duly authorized the signing, delivery, and performance of this Fifth Amended Agreement.

Section 2.2. Owner Representations. The Owner makes the following representations:

- (a) It is a limited liability corporation duly organized, validly existing, and in full force and effect under the laws of Ohio.
- (b) It has performed all acts required of it as a condition to signing and delivering this Fifth Amended Agreement.
- (c) It is not in violation of any laws of Ohio to an extent that would impair its ability to carry out its obligations under this Fifth Amended Agreement.
- (d) It has the power to enter into and perform its obligations under this Fifth Amended Agreement.
- (e) Its members have duly authorized the signing, delivery, and performance of this Fifth Amended Agreement.

Section 2.3. Construction of the Southwood Drive Extension.

The Owner or Developer shall construct the extension of Southwood Drive from its existing terminus at the intersection with S. Arlington Road to the east -property line of the Multi-Family Project ParcelsSpring Hill Drive at an approximate cost of ~~\$5.00~~\$6.35 Million. This work ~~is~~ shall be completed on or before ~~October~~December of 2023. The construction of the Southwood Drive extension is to be funded pursuant to the issuance of the Phase II Bonds, which will be repaid out of the Net TIF Service Payments pursuant to Section 1.7 and 1.8, above. The Owner and Developer shall coordinate the design of the Southwood Drive Extension with the City for the future roadway extension of Southwood Drive to Tabs Drive. The Southwood Drive extension shall include curb, gutter, pedestrian walkways, trails, streetlights and street lamps, and shall be developed per the plat and improvement plans, in conformity with all requirements and regulations of the City, and pursuant to any applicable private development agreement ordinarily required by the City of private developers constructing to-be-dedicated infrastructure. The Southwood Drive extension shall be subject to prevailing wage requirements that would be required were Southwood Drive constructed by the City, and the City shall serve as the prevailing wage coordinator.

Section 2.4. Dedication of the Right of Way. The Owner shall dedicate a right of way as a part of the Arlington Road widening project and related traffic circles along the boundary line of the Spring Hill Project property up to but not exceeding five (5) acres (the "Right of Way"). The exact location and acreage of the Right of Way will be determined by the mutual agreement of the parties. The Owner and/or the Developer shall be reimbursed for the dedication of the Right of Way in an amount equal to the fair market value of the Right of Way property as determined at the time

of the platting of the Right of Way, and in accordance with the manner in which the City would otherwise determine the fair market value for real property acquired for the Arlington Road widening project. Such reimbursement will be repaid out of the Net TIF Service Payments pursuant to Section 1.7 and 1.8, above.

Section 2.5. Certified Construction Costs. Upon the completion of the construction of the extension of Southwood Drive, Developer shall certify to the City its actual construction costs used to construct the same. Furthermore, prior to the payment by the City of any of the Net TIF Service Payments to be paid hereunder from the City to the Developer for any Public Improvements constructed by the Developer, the Developer shall certify to the City its actual costs of the same.

Section 2.6. Additional Obligations.

Developer shall construct and set up a program for the maintenance of storm water basins or BMP's for storm water quality and management per the State of Ohio guidelines by October 2023. Developer shall construct by October of 2023 pedestrian walkways and trails per the Spring Hill overall plans for walkways and trails that have not been constructed or will be part of a roadway improvement either within the TIF Area or proposed Residential TIF District.

**Article III
Events of Default**

Section 3.1. Event of Default. It will be an Event of Default by the Developer, the City, or the Owner, as applicable, under this Fifth Amended Agreement if:

- (a) The Owner and/or the Developer fails to observe or perform any of the material covenants and obligations of the Owner or Developer under this Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice is provided, for default other than failure to pay Service Payments, and for a period of thirty (30) days, without any required written or other notice, for failure to pay Service Payments.
- (b) The City fails to observe or perform any of the material covenants and obligations of the City under this Fifth Amended Agreement, and the failure continues for a period of thirty (30) days after receipt of written notice.

Section 3.2. Remedies in Event of Default. During the continuance of an Event of Default, the City, the Developer, or the Owner will have available as a remedy all rights granted under law or equity. Pursuit of any of the remedies will not preclude pursuit of any other remedies provided in this Agreement, or by law or equity. Pursuit of any remedy by any party will not constitute a forfeiture or waiver of any damages accruing to a party by reason of the violation of any of the other party's obligations under this Fifth Amended Agreement. Forbearance by a party to enforce one or more of the remedies provided upon the occurrence of an Event of Default will not be construed to constitute a waiver of the default.

Article IV
Miscellaneous

Section 4.1. Term of Agreement. This Fifth Amended Agreement will be effective as of its date and will continue in full force and effect for the full term of any TIF described herein.

Section 4.2. Discrimination Prohibited. The Developer and the Owner must not, in the use and redevelopment, the sale or other transfer of the Development Property, discriminate against any person or group of persons based upon race, creed, sex, sexual orientation, religion, color, age, national origin or ancestry in the sale or other transfer of the Development Property, and must bind its successors by appropriate agreements and covenants running with the land enforceable by the City.

Section 4.3. Force Majeure. If the Owner or Developer is delayed or hindered in, or prevented from, the performance of any covenant or obligation of the Owner or Developer with stated herein as a result of strikes, lockouts, shortages of labor, fuel or materials, acts of God, causes associated with unusual weather conditions, enemy acts, fire or other casualty, pandemics or epidemics, or other cause beyond the reasonable control of the Owner or Developer (including failure to obtain necessary governmental approvals after the Owner's or Developer's good faith efforts to obtain them), then the performance of the covenant or obligation will be excused for the period of the delay, hindrance or prevention and the period for the performance of the covenant or obligation will be extended by the number of days equivalent to the number of days of the delay, hindrance or prevention. The Owner's or Developer's right to this extension will only be permitted if the Owner or Developer provides written notice of the delay within thirty (30) days of the date the Owner or Developer obtains knowledge of the delay. In no event will any delay or hindrance in or prevention from the performance of any covenant or obligation described in this Section constitute a termination of this Fifth Amended Agreement.

Section 4.4. Amendments and Waivers. This Agreement will not be amended, supplemented, or modified except by an instrument in writing, signed by the City, the Developer, and the Owner.

Section 4.5. Entire Agreement. This Fifth Amended Agreement sets forth the entire agreement between the parties as to its subject matter, and merges and supersedes all previous discussions, and undertakings between the parties with respect to the subject matter of this Fifth Amended Agreement. In addition, the Green Local School District shall be an intended third-party beneficiary of this Fifth Amended Agreement and may specifically enforce the obligations of the Owner and/or the Developer herein for payment due the Green Local School District under its Compensation Agreement with the City. Notwithstanding the foregoing, any and all terms and conditions in the Agreement and the First Amendment, the Second Amendment and the Third Amendment, not modified hereby shall remain in full force and effect subject to the terms and intent herein.

Section 4.6. Counterparts. This Agreement may be signed in any number of counterparts, each of which constitute an original, but all of which constitute one agreement. Any party to this Fifth

Amended Exhibit D

Amended Agreement may sign this Fifth Amended Agreement by signing any counterpart. Additionally, the parties agree that for purposes of facilitating the signing of this Fifth Amended Agreement: (a) the signature pages taken from the separate, individually executed counterparts of this Fifth Amended Agreement may be combined to form multiple fully signed counterparts; and (b) a facsimile transmission or .pdf file transmitted via electronic mail will be deemed to be an original signature for all purposes. All executed counterparts of this Fifth Amended Agreement will be deemed to be originals, but all counterparts taken together or collectively, as the case may be, will constitute one and the same agreement.

Section 4.7. Notice. All notices, communications, requests and demands between the parties required or permitted to be given under this Fifth Amended Agreement to be effective must be in writing (including without limitation by facsimile transmission or electronic mail), and, unless otherwise expressly provided, will be deemed to have been sufficiently given or made when physically delivered or mailed by U. S. registered or certified mail or, in the case of notice by facsimile transmission or electronic mail, when received and telephonically confirmed, addressed as follows, or to any address as may be notified in writing by the parties:

(a) Notices to the City:

City of Green
Attention: Gerard Neugebauer, Mayor
Attention: Law Director
1755 Town Park Boulevard, P.O. Box 278
Green, Ohio 44232-0278
Phone: (330) 896-6602
Facsimile: (330) 896-6606
E-mail: *GNeugebauer@cityofgreen.org*

(b) Notices to the Developer:

DeHoff Development Company
Attention: Robert J. DeHoff, President
821 S. Main Street
North Canton, Ohio 44720
Phone: (330) 499-8153
Facsimile: (330) ~~433-6801~~ 305-5222
E-mail: *bdehoff@dehoff.com*

(c) Notices to the Owner:

Green Land Trust, Ltd.
Attention: Robert J. DeHoff
821 S. Main Street
North Canton, Ohio 44720
Phone: (330) 499-8153
Facsimile: (330) 433-6801
E-mail: *bdehoff@dehoff.com*

Section 4.8. Successors and Assigns. This Fifth Amended Agreement will be binding upon and inure to the benefit of the City, the Developer, and the Owner, and their respective successors and assigns. Neither the Developer nor the Owner may assign this Fifth Amended Agreement or any of its rights or obligations in whole or in part to any person without the prior written consent of the City, which consent must not be unreasonably withheld.

Section 4.9. Governing Law. This Fifth Amended Agreement and the rights and obligations of the parties under this Fifth Amended Agreement will be governed by, and construed and interpreted in accordance with, the law of the State of Ohio without regard to conflict of laws principles.

Section 4.10. Severability. Any provision of this Fifth Amended Agreement that is prohibited or unenforceable in any jurisdiction will, as to the jurisdiction, be ineffective to the extent of the prohibition or unenforceability without invalidating the remaining provisions, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable the provision in any other jurisdiction.

Section 4.11. Headings and Table of Contents. The headings and table of contents contained in this Fifth Amended Agreement are for convenience of reference only and will not limit or otherwise affect the meaning.

Section 4.12. Incorporation of Recitals and Exhibits. The Recitals and Exhibits are incorporated into the terms of this Agreement.

Section 4.13. City's Legal Fees. The Developer shall reimburse the City, or the City may request that Developer pay directly, the City's legal fees incurred for outside counsel related to this Fifth Amended Agreement, the legislation necessitated by this Fifth Amended Agreement, including any necessary TIF or other ordinances or resolutions, and advising the City as to the matters set forth in this Agreement, in an amount not to exceed \$15,000.00.

[Signature pages to Follow]

Amended Exhibit D

IN WITNESS WHEREOF, the City, the Developer, and the Owner have each caused this Amended and Restated Fifth Amended Agreement to be executed after due authorization as of the date aforesaid.

CITY OF GREEN:

By: _____
Gerard Neugebauer, Mayor

The legal form of the within instrument
is hereby approved.

By: _____
Lisa Carey Dean, Law Director

STATE OF OHIO)
) SS:
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me on _____, 2022, by Gerard Neugebauer, the Mayor of the City of Green, Ohio, an Ohio municipal corporation, on behalf of the City.

Notary Public

My Commission Expires: _____

DEVELOPER:

DeHoff Development Company

By: _____
Robert J. DeHoff, President

OWNER:

Green Land Trust, Ltd.

By: DeHoff Development Company, its
Managing Member,

By: _____
Robert J. DeHoff, President

STATE OF OHIO)
) SS:
COUNTY OF STARK)

The foregoing instrument was acknowledged before me on _____
2022, by Robert DeHoff, President of DeHoff Development Company, an Ohio corporation, on
behalf of the corporation.

Notary Public

My Commission Expires: _____

Amended Exhibit D

STATE OF OHIO)
) SS:
COUNTY OF STARK)

The foregoing instrument was acknowledged before me on _____
2022, on behalf of Green Land Trust, Ltd., an Ohio limited liability company, by Robert DeHoff,
President of DeHoff Development Company, its Managing Member.

Notary Public

My Commission Expires: _____

Amended Exhibit D

INDEX OF EXHIBITS

EXHIBIT A – MULTI-FAMILY PROJECT PARCELS

EXHIBIT B – SPRING HILL 5709.40(C) TIF

EXHIBIT C – SPRING HILL 5709.40(B) TIF; and

EXHIBIT D – SPRING HILL FINANCIAL MODEL

Schedule 1
Definitions

The following defined terms are used in the Development Agreement:

- (a) "Act" means Sections 5709.40, et seq., Revised Code.
- (b) "Agreement" means the Development Agreement, between the City and the Owner and Developer dated October 24, 2003). The City, Developer and Owner entered into the First Amendment to the Development Agreement dated April 11, 2006 (the "First Amendment"). The City, Developer and Owner entered into the Second Amendment to the Development Agreement dated May 4, 2006 (the "Second Amendment"). The City, Developer and Owner entered into the Third Amendment to the Development Agreement dated September 25, 2006 (the "Third Amendment"). The City, Developer and Owner entered into the Fourth Amendment and Restated Development Agreement dated August 3, 2018 (the "Fourth Amendment"). For all purposes herein, the term "Agreement" shall be deemed to include the Agreement as amended by the First Amendment, Second Amendment, the Third Amendment and the Fourth without the need to refer to each Amendment.
- (c) "Applicable Laws" means all federal, state, and local laws, ordinances, resolutions, regulations, and codes, including the Act, governing the design, planning, construction, and installation of the Public Improvements.
- (d) "City" means the City of Green, Ohio.
- (e) "County" means Summit County, Ohio.
- (f) "Development Improvements" means the land acquisition, utility extensions, engineering and inspections, building construction, and other improvements to the Spring Hill Project described in Exhibit "A".
- (g) "Event of Default" means any of the events described in Section 7.1.
- (h) "Existing TIF" means the TIF enacted by the Existing TIF Ordinance.
- (i) "Existing TIF Ordinance" means Ordinance No. 2018-22, adopted August 28, 2018 by City Council declaring a portion of improvements to be a public purpose and approving an agreement for tax increment financing for Public Improvements benefiting those parcels.

Amended Exhibit D

- (j) "Net TIF Service Payments" means TIF Service Payments received by the City of Green less Green Local School District compensation.
- (k) "Improvement Plans" means the plans, specifications, profiles, and cost estimates of the Development Improvements, prepared by or for the Owner, in accordance with the requirements of all applicable governmental authorities.
- (l) "Improvements" means collectively the Development Improvements and the Public Improvements.
- (m) "Original TIF" means the TIF enacted by the Original TIF Ordinance.
- (n) "Original TIF Ordinance" means the ordinance adopted on November 25, 2003 by City Counsel, as referenced in the Development Agreement, declaring a portion of improvements to be a public purpose and approving an agreement for tax increment financing for Public Infrastructure improvements benefiting those parcels
- (o) "Permitted Encumbrances" means the zoning resolutions, easements for utilities, and all other restrictions or conditions on title. The term does not include any mortgage lien, other liens, or title exceptions that are superior to or on a parity with the covenants running with the land contained in the Agreement, except liens for real property taxes and special assessments.
- (p) "Spring Hill Project" means the development and construction of the Improvements to the property described in the Development Agreement.
- (q) "Public Improvements" means the public infrastructure improvements to the land in connection with the development, including installation of storm water management facilities and improvements, development and construction of public facilities, road extensions, intersection upgrades and related public infrastructure improvements at Spring Hill including, but not limited to, those costs listed in Ohio Revised Code, Sec. 5709.40(A)(8).
- (r) "Service Payments" or "PILOTS" mean the payments in lieu of taxes paid by the Owner or any other owner of parcels that are part of a TIF.
- (s) "TIF" means the tax increment financing by the City for the Development Improvements.

EXHIBIT A – MULTI-FAMILY PROJECT PARCELS

The Multi-Family Project Parcels are depicted as **Lot 3 and Lot 4 of Phase Three of the Spring Hill Business Park** shown on the following plat map: **Parcels #1 and #2 on the map below:**

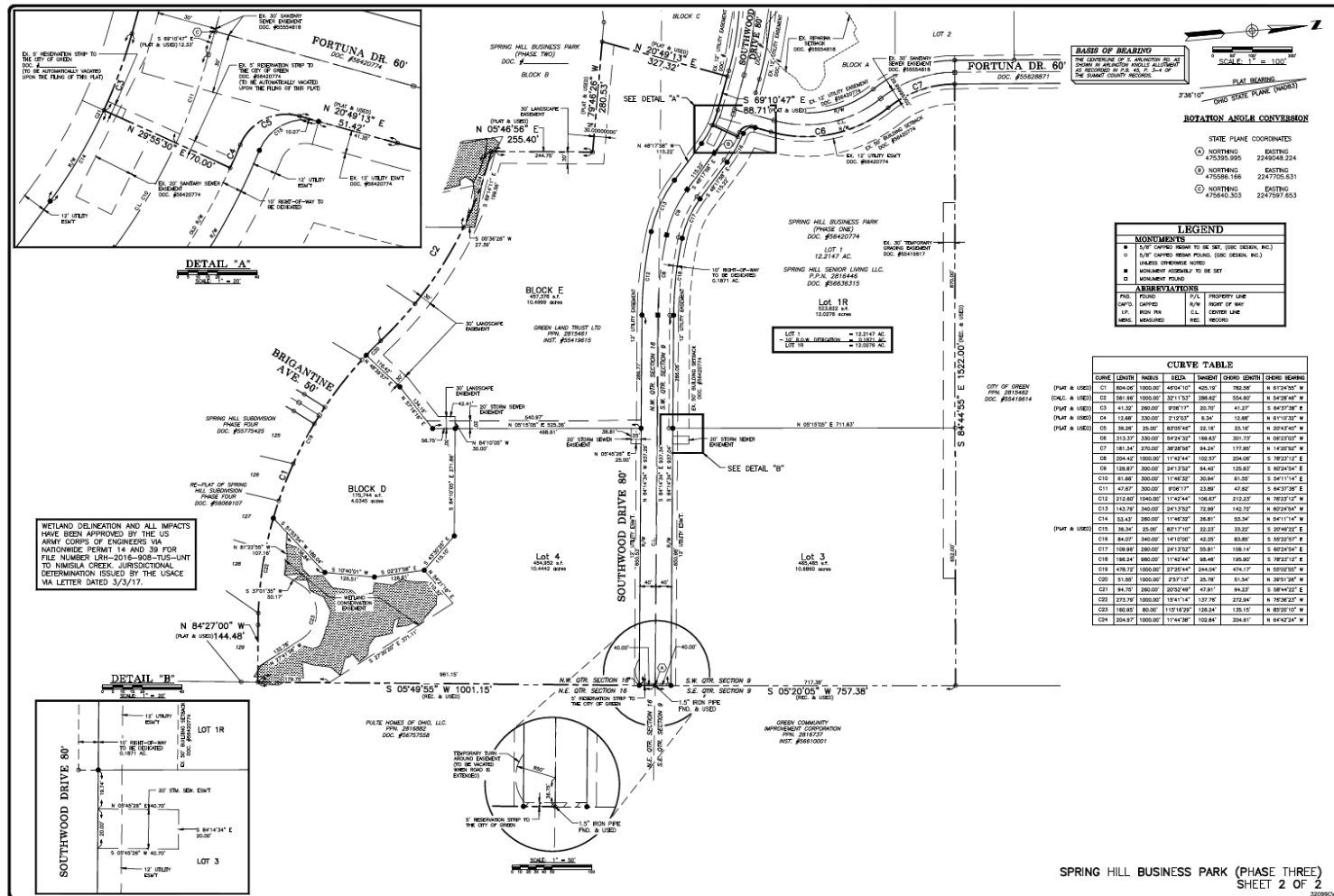


EXHIBIT B – SPRING HILL 5709.40(C) INCENTIVE DISTRICT TIF

The 5709.40(C) Incentive District TIF shall be comprised of Parcels 2815783, 2815771, 2815770; Block B and Block C of Phase II of the Spring Hill Business Park; and Block D of Phase III of the Spring Hill Business Park, as depicted on the below plat maps:

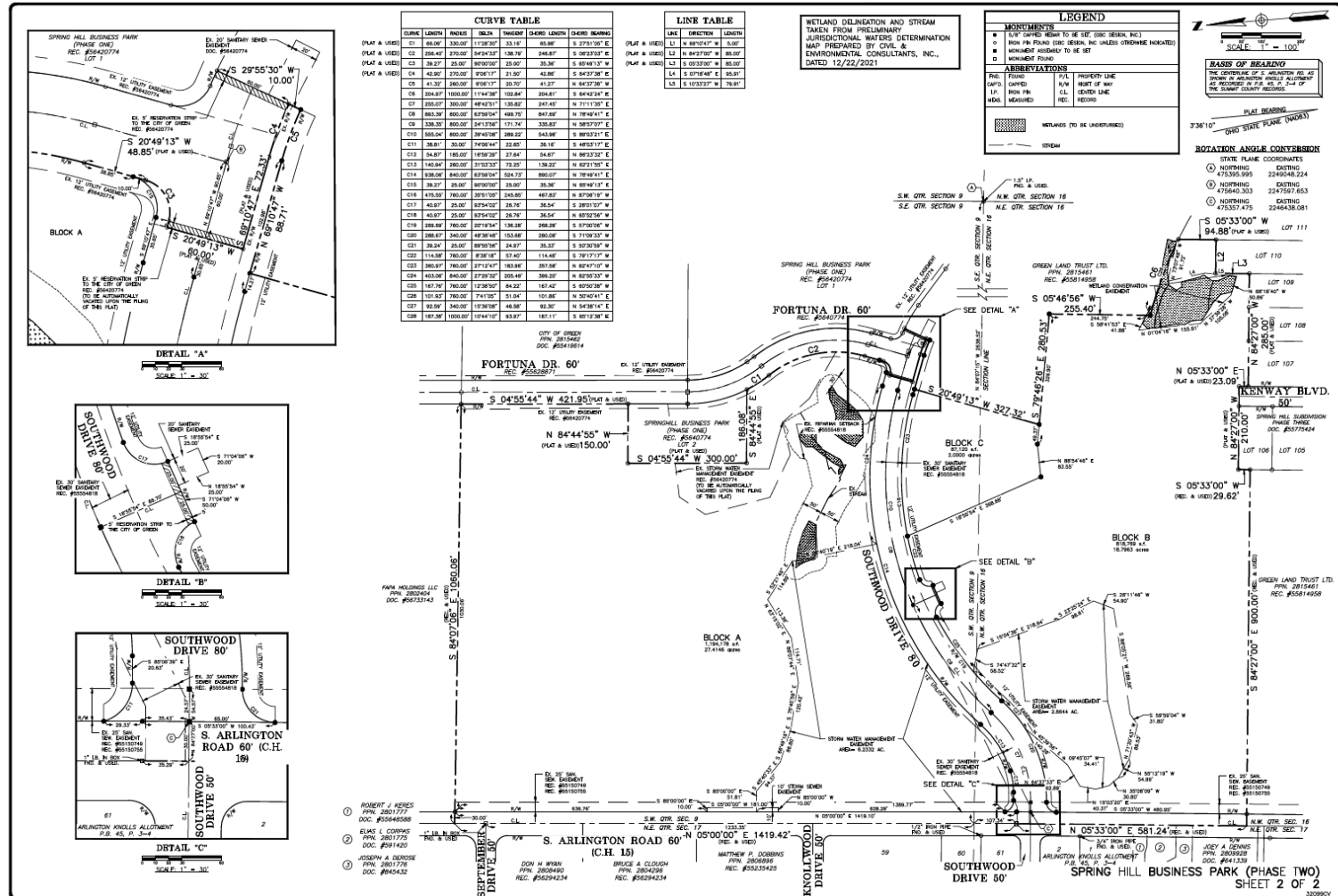


EXHIBIT B – SPRING HILL 5709.40(C) INCENTIVE DISTRICT TIF (Continued)

The 5709.40(C) Incentive District TIF shall be comprised of Parcels 2815783, 2815771 and 2815770; Block B and Block C of Phase II of the Spring Hill Business Park; and Block D of Phase III of the Spring Hill Business Park, as depicted on the below plat maps:

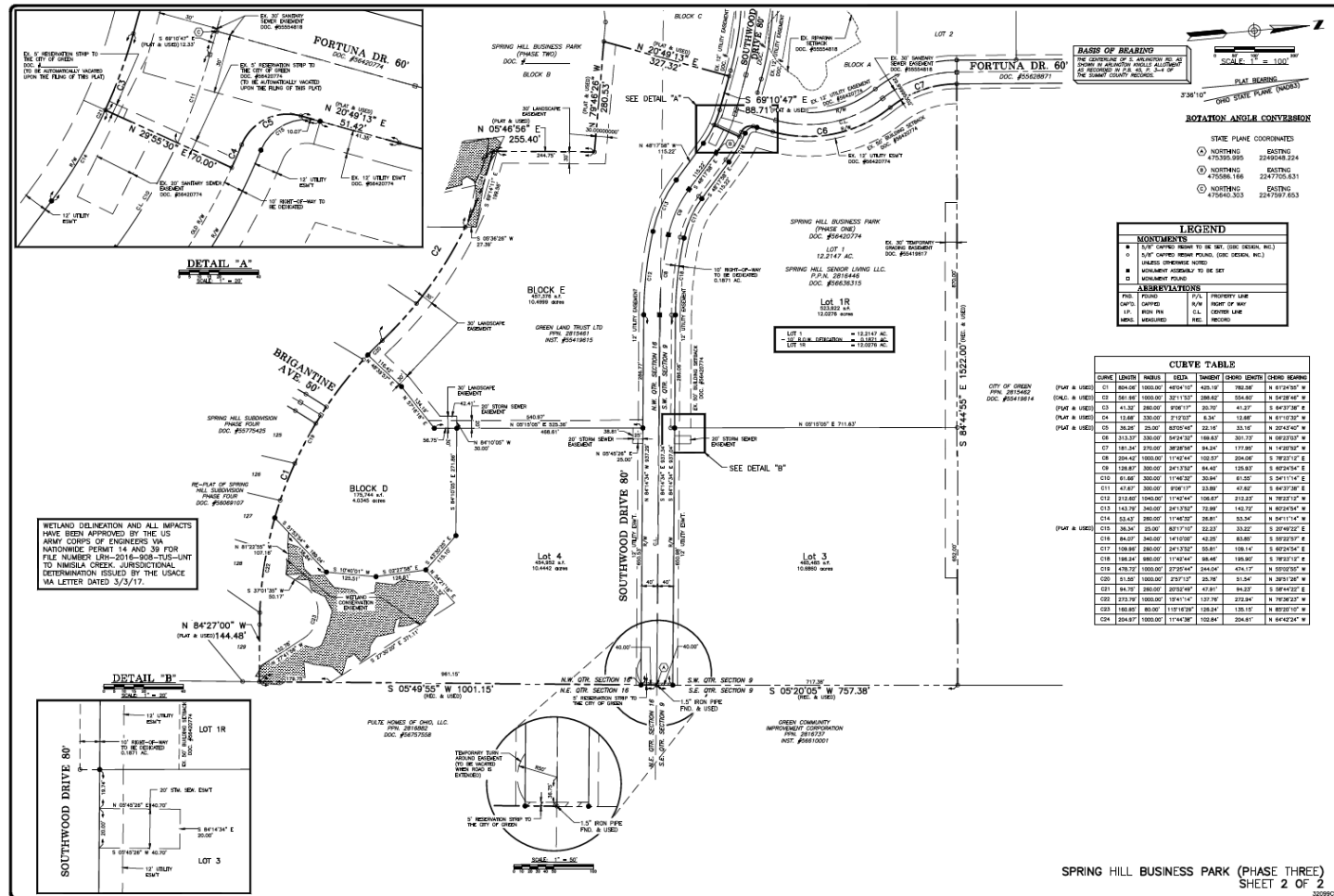


EXHIBIT C – SPRING HILL 5709.40(B) TIF

The 5709.40(B) TIF shall be comprised of Parcels 2815829 and 2815468, Block A of Phase Two of the Spring Hill Business Park; and Block E, Lot 3 and Lot 4 of Phase Three of the Spring Hill Business Park as set forth on the following plat maps:

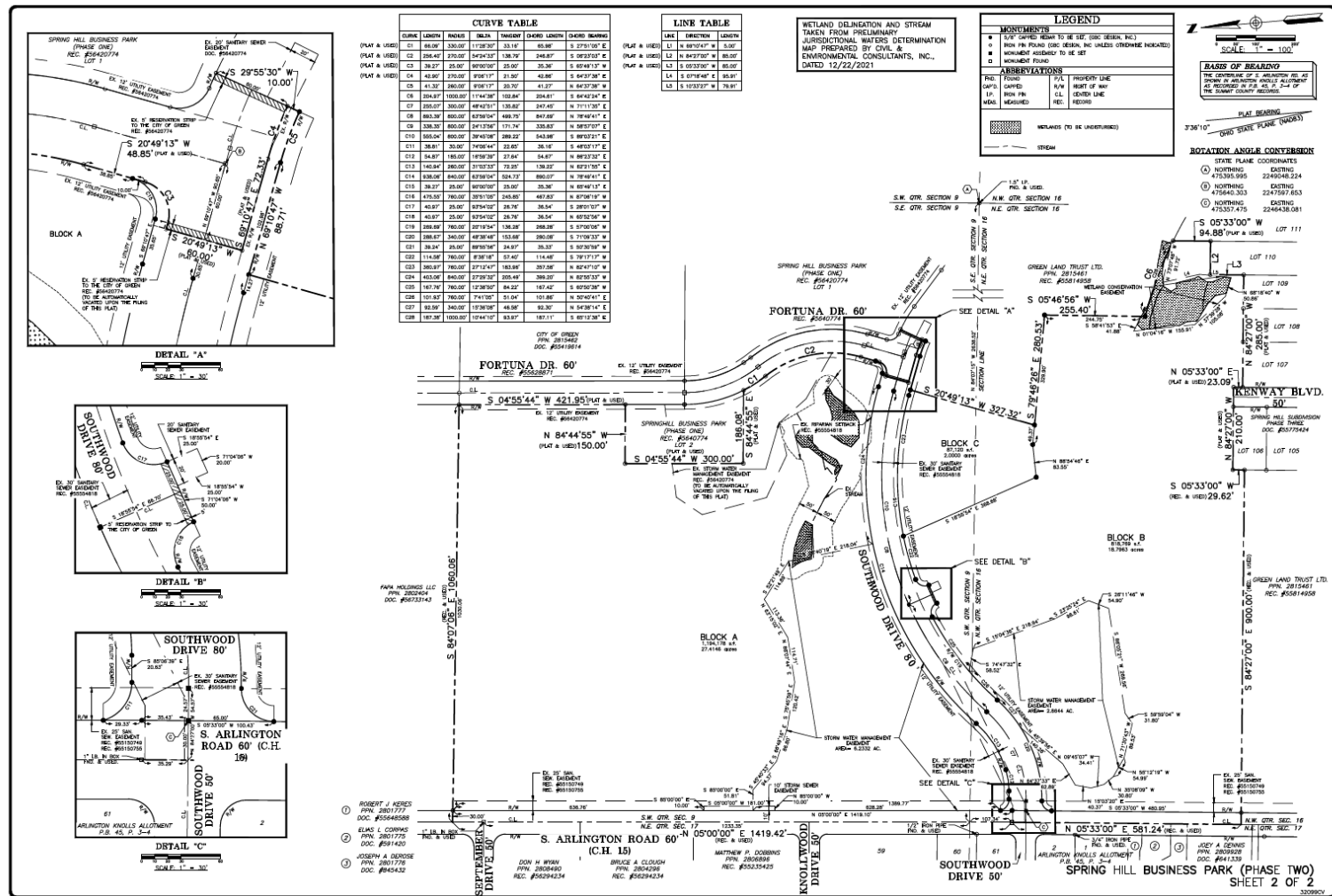


EXHIBIT C – SPRING HILL 5709.40(B) TIF (Continued)

The 5709.40(B) TIF shall be comprised of Parcels 2815829 and 2815468; Block A of Phase Two of the Spring Hill Business Park; and Block E, Lot 3 and Lot 4 of Phase Three of the Spring Hill Business Park as set forth on the following plat maps:

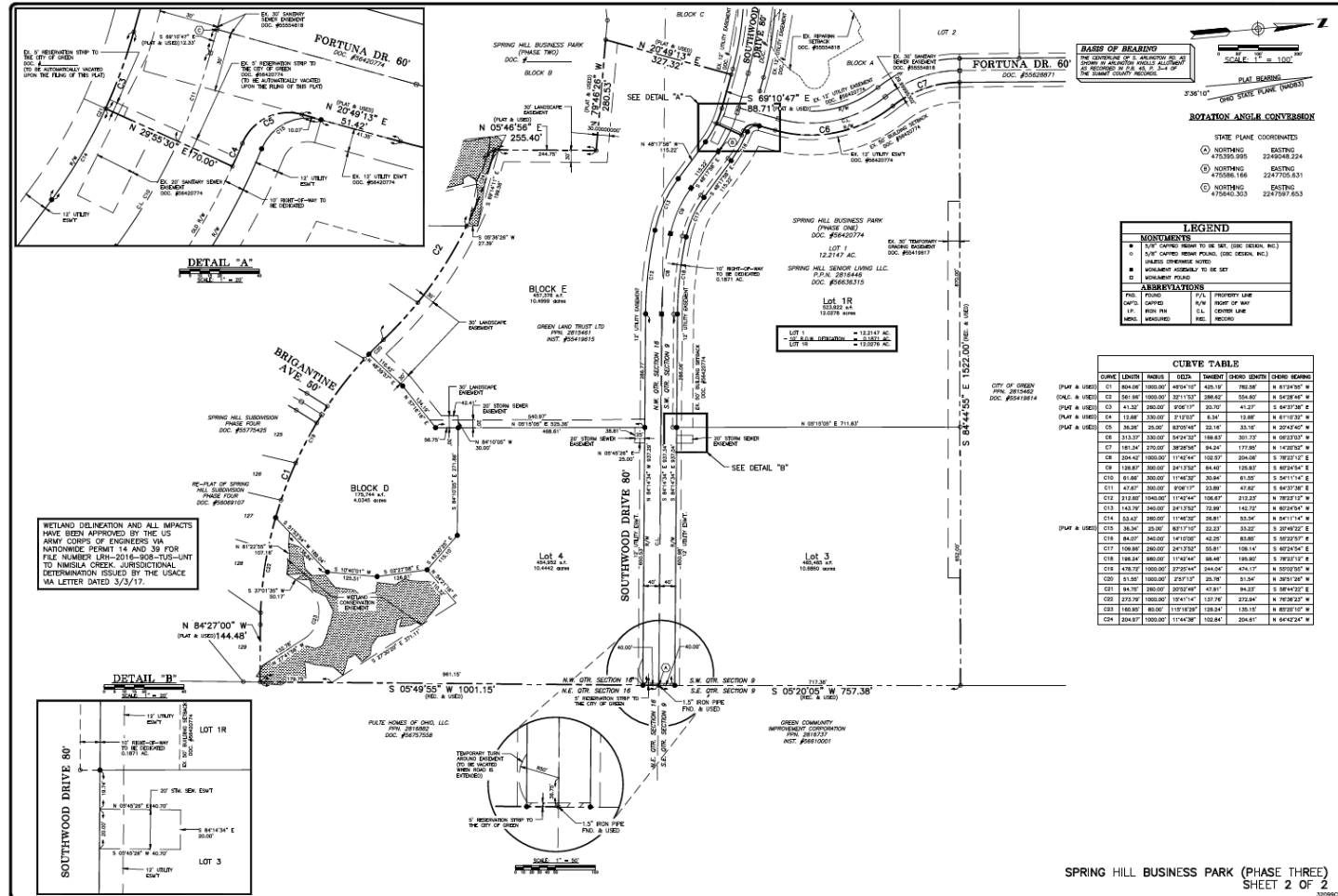


EXHIBIT D – SPRING HILL FINANCIAL MODEL

~~To be provided by Developer prior to adoption of Ordinance approving Fifth Amendment and Restated Development Agreement.~~
See Attached.



Spring Hill - Southwood Drive

Developer Bond Model

Green, Ohio

Phase II and Phase III TIF Scenarios

*Version Dated:
October 17, 2022*

Disclaimer and Confidentiality

This electronic Financial Model (the "Model") you are about to view is provided as of the cover date for your information and convenience only in connection with the proposed project investment by DeHoff Development Company or its affiliates (the "Developer"). If you are viewing this Model after the cover date, there may have been events that occurred subsequent to such date that would have a material adverse effect on the financial information that is presented in this Model, and neither the Developer nor DiPerna & Company, LLC (the "Financial Advisor") has undertaken any obligation to update this Model. All market prices, financial data and other information provided in this Model are not warranted as to completeness or accuracy and are subject to change without notice.

Any investment decisions regarding the financial instrument(s) described herein should only be made after a careful review of all transaction documents. This Model does not constitute a recommendation or an offer or solicitation for the purchase or sale of any security or other financial instrument, including those described herein. Any offer or solicitation with respect to the described herein will be made solely by means of the transaction disclosure and/or security documents, which will describe the actual terms of the financial instrument(s). In no event shall the Financial Advisor be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, the information contained in this Model and such information may not be relied upon by you in evaluating the merits of participating in any transaction mentioned in this Model. The Financial Advisor makes no representations as to the legal, tax, credit or accounting treatment of any transactions mentioned in this Presentation, or any other effects such transactions may have on you and your affiliates or any other parties to such transactions and their respective affiliates. You should consult with your own advisors as to such matters and the consequences of the purchase and ownership of the financial instrument(s).

Nothing in these materials constitutes a commitment by the Developer nor Financial Advisor or any of its affiliates to enter into any transaction. No assurance can be given that any transaction mentioned in this Model could in fact be executed. Past performance is not indicative of future returns, which will vary. Transactions involving the financial instrument(s) may not be suitable for all investors. You should consult with your own advisors as to the suitability of the financial instrument(s) for your particular circumstances.

All information in this presentation is proprietary and confidential. No portion of this Model may be reproduced or distributed without express written permission of DiPerna & Company, LLC and DeHoff Development Company.

Development Finance Authority of Summit County
to provide financing for the
Spring Hill - Southwood Drive

Schedule I
Sources and Uses of Funds and Financing Terms for Southwood Drive

I. Sources and Uses

Sources

Developer Senior TIF Bonds	\$	6,561,734.69
Total Sources of Funds	\$	6,561,734.69

Uses

Project Account	\$	6,350,000.00
Port Costs of Issuance		211,734.69
Total Uses of Funds	\$	6,561,734.69

II. TIF Bond Financing Terms

Closing Date		11/22/2022
Average Semi-Annual Payment	\$	323,785.58
Fixed Interest Rate <i>(estimated on 10/13/2022)</i>		7.000%
Estimated Annual Fees <i>(Calculated on outstanding principal amount per annum)</i>		
Port Authority Admin Fee		0.1250%
Bond Trustee Fee <i>(annually)</i>	\$	3,000.00

Development Finance Authority of Summit County
to provide financing for the
Spring Hill - Southwood Drive

Schedule II
Parkview & St. Edwards TIF Revenue Assumptions

Summary of Development Detail

Millage Rate and Compensation Assumptions

For Parcels Located within the City of Green

Taxing District	28 - Green City
School District	Green LSD
Commercial Effective Millage Rate (Tax Year 2021)	56.5517820
School District Effective Millage Rate (Less Emergency & Bond Levy Millage)	25.0048300
School District Compensation	85.00%
Summit County Collection Fee	1.00%

Development Revenue and Valuation Assumptions

Metropolitan Holdings Parkview Multi-Family Apartments

Parcel Use	Commercial
Total Units	298
Value/Unit	\$ 110,419
Improved Value	\$ 32,904,898
Annual Incremental Property Tax Bill	\$ 651,291
School Compensation	\$ (244,777)
County Compensation	\$ (6,513)
Net TIF Service Payments	\$ 400,000

Spring Hill Phase I - St. Edwards

Parcel Use	Commercial
Incremental Value (Tax Year 2021)	\$ 20,683,240
Annual Incremental Property Tax Bill (Calendar Years 2044-2050)	\$ 409,386
School Compensation	\$ (153,861)
County Compensation	\$ (4,094)
Net TIF Service Payments	\$ 251,431

Development Finance Authority of Summit County

to provide financing for the

Spring Hill - Southwood Drive

Schedule III

Phase III Speculative Commerical TIF Revenue Assumptions

Summary of Development Detail

Millage Rate and Compensation Assumptions

For Parcels Located within the City of Green

Taxing District	28 - Green City
School District	Green LSD
Commercial Effective Millage Rate (Tax Year 2021)	56.5517820
School District Effective Millage Rate (Less Emergency & Bond Levy Millage)	25.0048300
School District Compensation	85.00%
Summit County Collection Fee	1.00%

Development Revenue and Valuation Assumptions

Commerical Office (Block E-1)

Parcel Use	Commercial
Total SF	29,250
Value/SF	\$ 110
Improved Value	\$ 3,217,500
Annual Incremental Property Tax Bill	\$ 63,684
School Compensation	\$ (23,935)
County Compensation	\$ (637)
Net TIF Service Payments	\$ 39,113

Commerical Office (Block A-1)

Parcel Use	Commerical
Total SF	50,000
Value/SF	\$ 110
Improved Value	\$ 5,500,000
Annual Incremental Property Tax Bill	\$ 108,862
School Compensation	\$ (40,914)
County Compensation	\$ (1,089)
Net TIF Service Payments	\$ 66,859

Commerical Office (Block E-2)

Parcel Use	Commercial
Total SF	27,000
Value/SF	\$ 110
Improved Value	\$ 2,970,000
Annual Incremental Property Tax Bill	\$ 58,786
School Compensation	\$ (22,094)
County Compensation	\$ (588)
Net TIF Service Payments	\$ 36,104

Commerical Office (Block A-2)

Parcel Use	Commerical
Total SF	96,000
Value/SF	\$ 110
Improved Value	\$ 10,560,000
Annual Incremental Property Tax Bill	\$ 209,015
School Compensation	\$ (78,555)
County Compensation	\$ (2,090)
Net TIF Service Payments	\$ 128,370

Commerical Office (Block C - Commercial)

Parcel Use	Commercial
Total SF	27,000
Value/SF	\$ 110
Improved Value	\$ 2,970,000
Annual Incremental Property Tax Bill	\$ 58,786
School Compensation	\$ (22,094)
County Compensation	\$ (588)
Net TIF Service Payments	\$ 36,104

Development Finance Authority of Summit County
to provide financing for the
Spring Hill - Southwood Drive

Schedule IV
Phase III TIF Bond Proforma

	Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
I. PLEDGED REVENUES																				
Net TIF Service Payments																				
Parkview Multi-Family Apartments	\$	-	\$	-	\$	-	\$	200,000	\$	400,000	\$	400,000	\$	400,000	\$	400,000	\$	400,000	\$	400,000
St. Edwards Senior Living Facility		-		-		-		-		-		-		-		-		-		-
Commerical Office (Block C)		-		-		-		39,113		39,113		39,113		39,113		39,113		39,113		39,113
Commercial Office (Block D)		-		-		-		36,104		36,104		36,104		36,104		36,104		36,104		36,104
Commercial Institution (Block E)		-		-		-		36,104		36,104		36,104		36,104		36,104		36,104		36,104
Commerical Office (Block F)		-		-		-		66,859		66,859		66,859		66,859		66,859		66,859		66,859
Commerical Office (Block G)		-		-		-		-		128,370		128,370		128,370		128,370		128,370		128,370
Total Projected Pledged Revenues	\$	-	\$	-	\$	-	\$	200,000	\$	400,000	\$	475,217	\$	578,181	\$	706,551	\$	706,551	\$	706,551
II. WATERFALL																				
(1) Graduated Payments - City of Green	\$	-	\$	-	\$	-	\$	-	\$	7,522	\$	17,818	\$	30,655	\$	30,655	\$	30,655	\$	38,177
(2) Debt Service Payments on Port Authority Bonds		-		-		200,000		400,000		467,696		560,363		675,896		675,896		668,374		658,078
(3) Fortuna Drive		-		-		-		-		-		-		-		-		-		-
(4) Arlington Road ROW Dedication		-		-		-		-		-		-		-		-		-		-
(5) Series 2018 Sub Bonds Debt Service		-		-		-		-		-		-		-		-		-		-
(6) Excess Net Service Payments to City		-		-		-		-		-		-		-		-		-		-
Total Projected Obligations	\$	-	\$	-	\$	-	\$	200,000	\$	400,000	\$	475,217	\$	578,181	\$	706,551	\$	706,551	\$	706,551
III. DEBT COVERAGE ANALYSIS & RESERVE BALANCE																				
Bond Debt Service Coverage Ratio		N/A		N/A		N/A		1.00		1.00		1.00		1.00		1.00		1.00		1.00

Development Finance Authority of Summit County

to provide financing for the

Spring Hill - Southwood Drive

Schedule IV

Phase III TIF Bond Proforma

	Year	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>2054</u>	<u>2055</u>	<u>2056</u>	<u>2057</u>	<u>2058</u>	Total
I. PLEDGED REVENUES																				
Net TIF Service Payments																				
Parkview Multi-Family Apartments	\$	400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ 11,800,010
St. Edwards Senior Living Facility		-	-	-	251,431	251,431	251,431	251,431	251,431	251,431	251,431	-	-	-	-	-	-	-	-	1,760,015
Commerical Office (Block C)		39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	39,113	-	-	1,173,383
Commercial Office (Block D)		36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	-	-	1,083,122
Commercial Institution (Block E)		36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	36,104	-	1,083,122
Commerical Office (Block F)		66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	66,859	-	2,005,782
Commerical Office (Block G)		128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	128,370	3,851,102
Total Projected Pledged Revenues	\$	706,551	\$ 706,551	\$ 706,551	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 706,551	\$ 706,551	\$ 706,551	\$ 706,551	\$ 306,550	\$ 306,550	\$ 231,334	\$ 128,370	\$ 22,756,537
II. WATERFALL																				
(1) Graduated Payments - City of Green	\$	91,965	\$ 99,487	\$ 109,783	\$ 122,620	\$ 122,620	\$ 122,620	\$ 130,142	\$ 140,438	\$ 153,275	\$ 153,275	\$ 153,275	\$ 153,275	\$ 153,275	\$ 153,275	\$ 153,275	\$ 153,275	\$ 115,667	\$ 64,185	\$ 3,065,504
(2) Debt Service Payments on Port Authority Bonds		614,586	607,064	596,768	835,361	835,361	835,361	827,840	817,543	804,706	804,706	553,276	263,402	-	-	-	-	-	-	17,808,207
(3) Fortuna Drive		-	-	-	-	-	-	-	-	-	-	-	289,873	132,386	-	-	-	-	-	422,259
(4) Arlington Road ROW Dedication		-	-	-	-	-	-	-	-	-	-	-	-	420,889	79,111	-	-	-	-	500,000
(5) Series 2018 Sub Bonds Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	474,165	153,275	153,275	115,667	64,185	960,567
(6) Excess Net Service Payments to City		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Projected Obligations	\$	706,551	\$ 706,551	\$ 706,551	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 957,981	\$ 706,551	\$ 706,551	\$ 706,551	\$ 706,551	\$ 306,550	\$ 306,550	\$ 231,334	\$ 128,370	\$ 22,756,537
III. DEBT COVERAGE ANALYSIS & RESERVE BALANCE																				
Bond Debt Service Coverage Ratio		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.10	N/A	N/A	N/A	N/A	N/A	N/A	

Development Finance Authority of Summit County										
to provide financing for the										
Spring Hill - Southwood Drive										
Schedule V										
Series 2022 DFA Bonds Debt Service										
Bondholder Payment Date	Principal	Interest 7.000%	Admin Fee 0.125%	Trustee Fee \$3,000	TIF Admin Fee \$5,000	Accrued Interest	Semiannual Payment	Accrued Interest Balance	Outstanding Balance	
11/22/22									\$	6,561,734.69
06/01/23	\$ -	\$ 241,143.75	\$ 4,306.14	\$ 1,575.00	\$ 2,500.00	\$ 249,524.89	\$ -	\$ 249,524.89		6,811,259.58
12/01/23	-	229,660.71	4,257.04	1,500.00	2,500.00	237,917.75	-	487,442.64		7,049,177.33
06/01/24	-	229,660.71	4,405.74	1,500.00	2,500.00	238,066.45	-	725,509.09		7,287,243.78
12/01/24	-	229,660.71	4,554.53	1,500.00	2,500.00	238,215.24	-	963,724.33		7,525,459.03
06/01/25	-	229,660.71	4,703.41	1,500.00	2,500.00	138,364.04	100,000.09	1,102,088.37		7,663,823.06
12/01/25	-	229,660.71	4,789.89	1,500.00	2,500.00	138,450.52	100,000.09	1,240,538.88		7,802,273.58
06/01/26	-	229,660.71	4,876.42	1,500.00	2,500.00	38,536.96	200,000.18	1,279,075.84		7,840,810.54
12/01/26	-	229,660.71	4,900.51	1,500.00	2,500.00	38,561.04	200,000.18	1,317,636.89		7,879,371.58
06/01/27	-	229,660.71	4,924.61	1,500.00	2,500.00	4,737.57	233,847.75	1,322,374.46		7,884,109.15
12/01/27	-	229,660.71	4,927.57	1,500.00	2,500.00	4,740.53	233,847.75	1,327,114.99		7,888,849.68
06/01/28	41,590.07	229,660.71	4,930.53	1,500.00	2,500.00	-	280,181.32	1,285,524.91		7,847,259.61
12/01/28	41,616.07	229,660.71	4,904.54	1,500.00	2,500.00	-	280,181.32	1,243,908.85		7,805,643.54
06/01/29	99,408.60	229,660.71	4,878.53	1,500.00	2,500.00	-	337,947.85	1,144,500.24		7,706,234.94
12/01/29	99,470.73	229,660.71	4,816.40	1,500.00	2,500.00	-	337,947.85	1,045,029.51		7,606,764.20
06/01/30	99,532.90	229,660.71	4,754.23	1,500.00	2,500.00	-	337,947.85	945,496.61		7,507,231.30
12/01/30	99,595.11	229,660.71	4,692.02	1,500.00	2,500.00	-	337,947.85	845,901.49		7,407,636.19
06/01/31	99,657.36	229,660.71	4,629.77	1,500.00	2,500.00	-	337,947.85	746,244.14		7,307,978.83
12/01/31	99,719.64	229,660.71	4,567.49	1,500.00	2,500.00	-	337,947.85	646,524.49		7,208,259.19
06/01/32	96,021.13	229,660.71	4,505.16	1,500.00	2,500.00	-	334,187.00	550,503.36		7,112,238.06
12/01/32	96,081.14	229,660.71	4,445.15	1,500.00	2,500.00	-	334,187.00	454,422.22		7,016,156.92
06/01/33	90,993.02	229,660.71	4,385.10	1,500.00	2,500.00	-	329,038.83	363,429.21		6,925,163.90
12/01/33	91,049.89	229,660.71	4,328.23	1,500.00	2,500.00	-	329,038.83	272,379.32		6,834,114.01
06/01/34	84,688.29	229,660.71	4,271.32	1,500.00	2,500.00	-	322,620.33	187,691.03		6,749,425.72
12/01/34	84,741.22	229,660.71	4,218.39	1,500.00	2,500.00	-	322,620.33	102,949.81		6,664,684.50
06/01/35	84,794.18	229,660.71	4,165.43	1,500.00	2,500.00	-	322,620.33	18,155.62		6,579,890.32
12/01/35	84,847.18	229,660.71	4,112.43	1,500.00	2,500.00	-	322,620.33	-		6,495,043.13
06/01/36	87,234.41	227,326.51	4,059.40	1,500.00	2,500.00	-	322,620.33	-		6,407,808.72
12/01/36	90,342.14	224,273.31	4,004.88	1,500.00	2,500.00	-	322,620.33	-		6,317,466.58
06/01/37	89,799.74	221,111.33	3,948.42	1,500.00	2,500.00	-	318,859.49	-		6,227,666.84
12/01/37	92,998.85	217,968.34	3,892.29	1,500.00	2,500.00	-	318,859.49	-		6,134,667.99
06/01/38	91,163.76	214,713.38	3,834.17	1,500.00	2,500.00	-	313,711.31	-		6,043,504.22
12/01/38	94,411.47	211,522.65	3,777.19	1,500.00	2,500.00	-	313,711.31	-		5,949,092.75
06/01/39	91,356.38	208,218.25	3,718.18	1,500.00	2,500.00	-	307,292.81	-		5,857,736.37
12/01/39	94,610.95	205,020.77	3,661.09	1,500.00	2,500.00	-	307,292.81	-		5,763,125.42
06/01/40	97,981.46	201,709.39	3,601.95	1,500.00	2,500.00	-	307,292.81	-		5,665,143.96
12/01/40	101,472.05	198,280.04	3,540.71	1,500.00	2,500.00	-	307,292.81	-		5,563,671.90
06/01/41	105,087.00	194,728.52	3,477.29	1,500.00	2,500.00	-	307,292.81	-		5,458,584.91
12/01/41	108,830.72	191,050.47	3,411.62	1,500.00	2,500.00	-	307,292.81	-		5,349,754.18
06/01/42	108,946.97	187,241.40	3,343.60	1,500.00	2,500.00	-	303,531.97	-		5,240,807.21
12/01/42	112,828.21	183,428.25	3,275.50	1,500.00	2,500.00	-	303,531.97	-		5,127,979.00
06/01/43	111,699.54	179,479.27	3,204.99	1,500.00	2,500.00	-	298,383.79	-		5,016,279.46
12/01/43	115,678.84	175,569.78	3,135.17	1,500.00	2,500.00	-	298,383.79	-		4,900,600.62
06/01/44	239,096.77	171,521.02	3,062.88	1,500.00	2,500.00	-	417,680.66	-		4,661,503.86
12/01/44	247,614.59	163,152.64	2,913.44	1,500.00	2,500.00	-	417,680.66	-		4,413,889.27
06/01/45	256,435.86	154,486.12	2,758.68	1,500.00	2,500.00	-	417,680.66	-		4,157,453.41
12/01/45	265,571.39	145,510.87	2,598.41	1,500.00	2,500.00	-	417,680.66	-		3,891,882.02
06/01/46	275,032.37	136,215.87	2,432.43	1,500.00	2,500.00	-	417,680.66	-		3,616,849.65
12/01/46	284,830.40	126,589.74	2,260.53	1,500.00	2,500.00	-	417,680.66	-		3,332,019.26
06/01/47	291,216.64	116,620.67	2,082.51	1,500.00	2,500.00	-	413,919.82	-		3,040,802.62
12/01/47	301,591.23	106,428.09	1,900.50	1,500.00	2,500.00	-	413,919.82	-		2,739,211.39
06/01/48	307,187.24	95,872.40	1,712.01	1,500.00	2,500.00	-	408,771.65	-		2,432,024.15
12/01/48	318,130.79	85,120.85	1,520.02	1,500.00	2,500.00	-	408,771.65	-		2,113,893.36
06/01/49	323,045.70	73,986.27	1,321.18	1,500.00	2,500.00	-	402,353.15	-		1,790,847.66
12/01/49	334,554.20	62,679.67	1,119.28	1,500.00	2,500.00	-	402,353.15	-		1,456,293.47
06/01/50	346,472.69	50,970.27	910.18	1,500.00	2,500.00	-	402,353.15	-		1,109,820.78
12/01/50	358,815.78	38,843.73	693.64	1,500.00	2,500.00	-	402,353.15	-		751,004.99
06/01/51	245,883.22	26,285.17	469.38	1,500.00	2,500.00	-	276,637.77	-		505,121.78
12/01/51	254,642.81	17,679.26	315.70	1,500.00	2,500.00	-	276,637.77	-		250,478.97
06/01/52	250,478.97	8,766.76	156.55	1,500.00	2,500.00	-	263,402.28	-		-
Totals	\$ 7,888,849.68	\$ 10,805,032.65	\$ 205,364.32	\$ 88,575.00	\$ 147,500.00	\$ 1,327,114.99	\$ 17,808,206.67			

Development Finance Authority of Summit County									
to provide financing for the									
Spring Hill - Southwood Drive									
Schedule VI									
Phase III Series 2018 Subordinate Bonds Debt Service									
Bondholder Payment Date	Principal	Interest 7.000%	TIF Admin Fee \$5,000	Accrued Interest	Semiannual Payment	Accrued Interest Balance	Outstanding Balance		
10/11/18							\$	621,115.00	
06/01/19	\$ -	\$ 27,777.64	\$ -	\$ 27,777.64	\$ -	\$ 27,777.64		648,892.64	
12/01/19	-	21,739.03	-	21,739.03	-	49,516.67		670,631.67	
06/01/20	-	21,739.03	-	21,739.03	-	71,255.69		692,370.69	
12/01/20	-	21,739.03	-	21,739.03	-	92,994.72		714,109.72	
06/01/21	-	21,739.03	-	21,739.03	-	114,733.74		735,848.74	
12/01/21	-	21,739.03	-	21,739.03	-	136,472.77		757,587.77	
06/01/22	-	21,739.03	-	21,739.03	-	158,211.79		779,326.79	
12/01/22	-	21,739.03	-	21,739.03	-	179,950.82		801,065.82	
06/01/23	-	21,739.03	2,500.00	24,239.03	-	204,189.84		825,304.84	
12/01/23	-	21,739.03	2,500.00	24,239.03	-	228,428.87		849,543.87	
06/01/24	-	21,739.03	2,500.00	24,239.03	-	252,667.89		873,782.89	
12/01/24	-	21,739.03	2,500.00	24,239.03	-	276,906.92		898,021.92	
06/01/25	-	21,739.03	2,500.00	24,239.03	-	301,145.94		922,260.94	
12/01/25	-	21,739.03	2,500.00	24,239.03	-	325,384.97		946,499.97	
06/01/26	-	21,739.03	2,500.00	24,239.03	-	349,623.99		970,738.99	
12/01/26	-	21,739.03	2,500.00	24,239.03	-	373,863.02		994,978.02	
06/01/27	-	21,739.03	2,500.00	24,239.03	-	398,102.04		1,019,217.04	
12/01/27	-	21,739.03	2,500.00	24,239.03	-	422,341.07		1,043,456.07	
06/01/28	-	21,739.03	2,500.00	24,239.03	-	446,580.09		1,067,695.09	
12/01/28	-	21,739.03	2,500.00	24,239.03	-	470,819.12		1,091,934.12	
06/01/29	-	21,739.03	2,500.00	24,239.03	-	495,058.14		1,116,173.14	
12/01/29	-	21,739.03	2,500.00	24,239.03	-	519,297.17		1,140,412.17	
06/01/30	-	21,739.03	2,500.00	24,239.03	-	543,536.19		1,164,651.19	
12/01/30	-	21,739.03	2,500.00	24,239.03	-	567,775.22		1,188,890.22	
06/01/31	-	21,739.03	2,500.00	24,239.03	-	592,014.24		1,213,129.24	
12/01/31	-	21,739.03	2,500.00	24,239.03	-	616,253.27		1,237,368.27	
06/01/32	-	21,739.03	2,500.00	24,239.03	-	640,492.29		1,261,607.29	
12/01/32	-	21,739.03	2,500.00	24,239.03	-	664,731.32		1,285,846.32	
06/01/33	-	21,739.03	2,500.00	24,239.03	-	688,970.34		1,310,085.34	
12/01/33	-	21,739.03	2,500.00	24,239.03	-	713,209.37		1,334,324.37	
06/01/34	-	21,739.03	2,500.00	24,239.03	-	737,448.39		1,358,563.39	
12/01/34	-	21,739.03	2,500.00	24,239.03	-	761,687.42		1,382,802.42	
06/01/35	-	21,739.03	2,500.00	24,239.03	-	785,926.44		1,407,041.44	
12/01/35	-	21,739.03	2,500.00	24,239.03	-	810,165.47		1,431,280.47	
06/01/36	-	21,739.03	2,500.00	24,239.03	-	834,404.49		1,455,519.49	
12/01/36	-	21,739.03	2,500.00	24,239.03	-	858,643.52		1,479,758.52	
06/01/37	-	21,739.03	2,500.00	24,239.03	-	882,882.54		1,503,997.54	
12/01/37	-	21,739.03	2,500.00	24,239.03	-	907,121.57		1,528,236.57	
06/01/38	-	21,739.03	2,500.00	24,239.03	-	931,360.59		1,552,475.59	
12/01/38	-	21,739.03	2,500.00	24,239.03	-	955,599.62		1,576,714.62	
06/01/39	-	21,739.03	2,500.00	24,239.03	-	979,838.64		1,600,953.64	
12/01/39	-	21,739.03	2,500.00	24,239.03	-	1,004,077.67		1,625,192.67	
06/01/40	-	21,739.03	2,500.00	24,239.03	-	1,028,316.69		1,649,431.69	
12/01/40	-	21,739.03	2,500.00	24,239.03	-	1,052,555.72		1,673,670.72	
06/01/41	-	21,739.03	2,500.00	24,239.03	-	1,076,794.74		1,697,909.74	
12/01/41	-	21,739.03	2,500.00	24,239.03	-	1,101,033.77		1,722,148.77	
06/01/42	-	21,739.03	2,500.00	24,239.03	-	1,125,272.79		1,746,387.79	
12/01/42	-	21,739.03	2,500.00	24,239.03	-	1,149,511.82		1,770,626.82	
06/01/43	-	21,739.03	2,500.00	24,239.03	-	1,173,750.84		1,794,865.84	
12/01/43	-	21,739.03	2,500.00	24,239.03	-	1,197,989.87		1,819,104.87	
06/01/44	-	21,739.03	2,500.00	24,239.03	-	1,222,228.89		1,843,343.89	
12/01/44	-	21,739.03	2,500.00	24,239.03	-	1,246,467.92		1,867,582.92	
06/01/45	-	21,739.03	2,500.00	24,239.03	-	1,270,706.94		1,891,821.94	
12/01/45	-	21,739.03	2,500.00	24,239.03	-	1,294,945.97		1,916,060.97	
06/01/46	-	21,739.03	2,500.00	24,239.03	-	1,319,184.99		1,940,299.99	
12/01/46	-	21,739.03	2,500.00	24,239.03	-	1,343,424.02		1,964,539.02	
06/01/47	-	21,739.03	2,500.00	24,239.03	-	1,367,663.04		1,988,778.04	
12/01/47	-	21,739.03	2,500.00	24,239.03	-	1,391,902.07		2,013,017.07	
06/01/48	-	21,739.03	2,500.00	24,239.03	-	1,416,141.09		2,037,256.09	
12/01/48	-	21,739.03	2,500.00	24,239.03	-	1,440,380.12		2,061,495.12	
06/01/49	-	21,739.03	2,500.00	24,239.03	-	1,464,619.14		2,085,734.14	
12/01/49	-	21,739.03	2,500.00	24,239.03	-	1,488,858.17		2,109,973.17	
06/01/50	-	21,739.03	2,500.00	24,239.03	-	1,513,097.19		2,134,212.19	
12/01/50	-	21,739.03	2,500.00	24,239.03	-	1,537,336.22		2,158,451.22	
06/01/51	-	21,739.03	2,500.00	24,239.03	-	1,561,575.24		2,182,690.24	
12/01/51	-	21,739.03	2,500.00	24,239.03	-	1,585,814.27		2,206,929.27	
06/01/52	-	21,739.03	2,500.00	24,239.03	-	1,610,053.29		2,231,168.29	
12/01/52	-	21,739.03	2,500.00	24,239.03	-	1,634,292.32		2,255,407.32	
06/01/53	-	21,739.03	2,500.00	24,239.03	-	1,658,531.34		2,279,646.34	
12/01/53	-	21,739.03	2,500.00	24,239.03	-	1,682,770.37		2,303,885.37	
06/01/54	212,843.42	21,739.03	2,500.00	-	237,082.44	1,469,926.95		2,091,041.95	
12/01/54	212,843.42	21,739.03	2,500.00	-	237,082.44	1,257,083.54		1,878,198.54	
06/01/55	52,398.57	21,739.03	2,500.00	-	76,637.59	1,204,684.97		1,825,799.97	
12/01/55	52,398.57	21,739.03	2,500.00	-	76,637.59	1,152,286.40		1,773,401.40	
06/01/56	52,398.57	21,739.03	2,500.00	-	76,637.59	1,099,887.83		1,721,002.83	
12/01/56	52,398.57	21,739.03	2,500.00	-	76,637.59	1,047,489.26		1,668,604.26	
06/01/57	33,594.36	21,739.03	2,500.00	-	57,833.39	1,013,894.90		1,635,009.90	
12/01/57	33,594.36	21,739.03	2,500.00	-	57,833.39	980,300.54		1,601,415.54	
06/01/58	7,853.49	21,739.03	2,500.00	-	32,092.51	972,447.05		1,593,562.05	
12/01/58	7,853.49	21,739.03	2,500.00	-	32,092.51	964,593.56		1,585,708.56	
Totals	\$ 718,176.80	\$ 1,745,160.62	\$ 180,000.00	\$ 1,682,770.37	\$ 960,567.05				