

## **SETTLEMENT AGREEMENT**

This Settlement Agreement ("Agreement") is entered into as of the last date set forth in the signature lines below (the "Effective Date"), by and between Mall at Lima LLC. ("Property Owner") and the Elida Local School District Board of Education ("Board of Education"). The Property Owner and the Board of Education may be referred to jointly herein as the "Parties" or individually as a "Party."

WHEREAS, the Property Owner filed a complaint against valuation for tax year 2020 ("Complaint") with the Allen County Board of Revision ("BOR"), being case number 2020-G25-4-000120-C1, requesting a decrease in the value of certain real property located at 2400 Elida Road, Lima, OH 45807 and identified on the records of the Allen County, Ohio, Auditor as parcel number 36-2204-01-001.000 (collectively, the "Subject Property");

WHEREAS, the Board of Education filed a counter-complaint;

WHEREAS, after considering the potential for increase or decrease in real estate taxes of the Subject Property as a result of the prosecution of the pending valuation Complaint and future challenges to the value of the Subject Property, the Parties have mutually agreed to resolve the pending Complaints upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein, the Parties agree as follows:


1. **Stipulation of Value.** Upon the execution of this Agreement, the Parties shall execute and file with the BOR a stipulation of value for the Subject Property stipulating to a value of Thirteen Million Five Hundred Thousand Dollars (\$13,500,000) for tax year 2020.
2. **No Filing Provision.** The Parties and their successors, heirs, assigns, agents, board members, tenants, and attorneys shall not file, or cause to be filed, an original Board of Revision complaint for tax year 2020 pursuant to Ohio Sub. S.B. 57, Section 3 (134th General Assembly) or any other provision of the Ohio Revised Code.
3. **General Provisions.**
  - a. In the event any provision or term of this Agreement is found to be void or unenforceable to any extent and for any reason, it is the agreed upon intent of the parties hereto that all remaining provisions or terms of this Agreement shall remain in full force and effect to the maximum extent permitted and that this Agreement shall be enforceable as if such void or unenforceable provision or term had never been a part hereof.
  - b. This Agreement sets forth the entire Agreement between the Parties and fully supersedes any and all other prior agreements or understandings between the Parties pertaining to the subject matter hereof. No provision of this Agreement may be modified, waived, or discharged unless the waiver, modification or discharge is

agreed to in writing and signed by the Parties. No agreements, or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either Party that are not set forth expressly in this Agreement.

- c. This Agreement shall be interpreted and construed in accordance with the laws of the State of Ohio. Exclusive jurisdiction and venue shall be in Allen County, Ohio. Should the Board of Education have to initiate legal action to enforce the Direct any provision of this Agreement, the Property Owner, including any successor, heir or assign of the Property Owner, shall indemnify and hold the Board of Education harmless for any legal fees, costs, and/or expenses associated with such legal action.
- d. Each Party acknowledges that it has had an opportunity to review and revise this Agreement and the normal rule of construction to the effect that ambiguities in an agreement are to be resolved against the drafting party shall not apply to the interpretation of this Agreement.
- e. The Parties represent and warrant that the individuals executing this Agreement do so with the authority to bind the Property Owner and the Board of Education.
- f. This Agreement may be executed in counterparts, each of which when so executed shall be an original; but all such counterparts shall together constitute one and the same instrument.
- g. The Parties agree that this Agreement, or counterparts as provided herein, may be executed, and transmitted via facsimile and shall, when so executed and transmitted, be valid as though an original.

IN WITNESS WHEREOF, the Property Owner and the Board of Education have duly executed this Agreement by their signature below:

PROPERTY OWNER

By:   
Name: Brigham Michaud (100367)  
Its: Attorney for property owner  
Date: 6/29/2021

BOARD OF EDUCATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_