

SETTLEMENT AGREEMENT

This Settlement Agreement (this "Agreement") is made and entered into as of the date of the last party to sign below (the "Effective Date") by and among Norton City Schools Board of Education ("School District") and Store Master Funding XI, LLC ("Store Master"), together with their respective officers, owners, shareholders, directors, partners, employees, agents, heirs, successors and assigns (collectively the "Parties").

WHEREAS, Store Master owns real property located in the City of Norton and County of Summit, Permanent Parcel No. 46-03126 (the "Property");

WHEREAS, the Summit County Board of Revision issued a decision to retain the value of the Property for tax year 2016 at a total value of \$1,553,590.00;

WHEREAS, the School District appealed the Board of Revision's decision to the Ohio Board of Tax Appeals known as Case No. 2017-1494 ("BTA Case").

WHEREAS, the Parties have determined that it is in their respective best interests to amicably resolve, settle and compromise any and all disputes, claims, disagreements and differences between them concluding the BTA Case;

WHEREAS, the Parties have reached a settlement, the terms of which are set forth in this Agreement; and

NOW, THEREFORE, in consideration of the covenants and agreements of the Parties as set forth herein and further good and valuable consideration, the receipt of which is hereby acknowledged, the Parties, with the intent to be legally bound, agree as follows:

1. **Retention of Values and Dismissal.** In settlement of the BTA Case, the Parties agree that: (a) the Fair Market Value ("FMV") for the Property shall be \$1,553,590.00 for tax year 2016; (b) contemporaneously with the execution of this Agreement, the School Board and Store Master shall file a notice of stipulation and voluntary dismissal with prejudice of the BTA Case.
2. **Contribution to School District.** Store Master, through Store Master's tenant, ICP Adhesives and Sealants, Inc. ("ICP"), will contribute \$7,198.16 to the School Board by July 1, 2018. ICP shall make the contribution by delivering a check payable to "Norton City Schools Board of Education" to the attention of Elizabeth Grooms Taylor, Esq., Hoover Kacyon, LLC, 527 Portage Trail, Cuyahoga Falls, Ohio 44221.
3. **Value for Subsequent Tax Years and Dismissal.** The Parties agree that the Fair Market Value for tax year 2017 through 2019 for the Property shall be \$1,706,890.00. The Parties shall work together in good faith to retain the aforementioned \$1,706,890.00 Fair Market Value for the Property for tax years 2017, 2018, and 2019. The School District will execute and provide a dismissal of the BTA Case and agrees not to seek an increase in value above \$1,706,890.00 for tax years 2017, 2018, and

2019. Store Master and ICP agree not to seek a decrease in value below \$1,706,890.00 for tax years 2017, 2018, and 2019, unless one of the circumstances set forth Ohio Revised Code Section 5715.19(A)(2)(a-d) apply.

4. **Waiver.** Failure of a party to complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed a waiver by said party of any of its rights hereunder.
5. This Agreement shall be binding upon the Parties thereto, their successors and assigns, to the extent permitted by law. Every party shall execute and deliver to the requesting party all instruments, certificates and other documents reasonably requested by a party with respect thereto.
6. All the individuals signatory hereto represent and warrant their authority to execute and deliver this instrument.
7. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be deemed an original, but such counterparts together shall constitute but one and same instrument.
8. 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.
9. 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.
10. The Parties agree they have read this Agreement, understand its terms and voluntarily accept the consideration recited above for the purpose of making a full and complete compromise, adjustment and settlement of any and all claims.
11. This Agreement shall be interpreted and construed in accordance with the laws of the State of Ohio and the Parties consent to the jurisdiction of a court of competent jurisdiction in the event this Agreement is breached.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates indicated below.

STORE MASTER FUNDING XI, LLC

By:  _____

Its: Lori Markson
Senior Vice President, authorized agent

Date: _____

**NORTON CITY SCHOOLS BOARD OF
EDUCATION**

By:

Its: _____, authorized agent

Date: _____

By:

Its: _____, authorized agent

Date: _____

By:

Its: _____, authorized agent

Date: _____