

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 JRB Holdings, LLC ("Property Owner") and the Elida Local School District Board of Education ("Board of Education") (collectively, "Parties" or individually, 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-G25-4-000033, requesting a decrease in the value of certain real property located at 2090 N. Cable Road, Lima, OH and identified on the records of the Allen County, Ohio, Auditor as parcel number 36-2310-02-017.000 (collectively, the "Subject Property"), and the Board of Education has timely filed a counter-complaint ("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 One Million, Six-Hundred-Fifty-Thousand Dollars (\$1,650,000) 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 prosecute, or cause to be filed or prosecuted, an original Board of Revision complaint for tax year 2020 for any reason. This provision shall apply, but is in no way limited to, the filing of a complaint under Ohio Senate Bill 57 (134th General Assembly).

IN WITNESS WHEREOF, the Parties have duly executed this Agreement by the signatures of their duly authorized representatives below:

PROPERTY OWNER

BOARD OF EDUCATION

By: _____

By: _____

Name: _____

Name: _____

Its: _____

Its: _____

Date: _____

Date: _____