

ORDINANCE NO. 91-16

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO THE AGREEMENT WITH THE ASHLAND AREA ECONOMIC DEVELOPMENT CORPORATION (AAED) FOR PROFESSIONAL ECONOMIC DEVELOPMENT SERVICES FOR THE CITY OF ASHLAND, OHIO; AND DECLARING AN EMERGENCY

Whereas, an ordinance authorizing the Mayor to enter into a contract with Ashland Area Economic Development Corporation (AAED) for professional economic development services for the City of Ashland, Ohio; and

Whereas, the City of Ashland is in need of professional assistance in developing and maintaining an economic development plan for the City of Ashland; and

Whereas, Ashland Area Economic Development Corporation (AAED) the surviving entity of the now abolished Ashland Area Council for Economic Development (AACED) organization has assisted the City of Ashland in its development needs in past years; and

Whereas, this Council desires to continue the practice of sound and creditable economic development for the City of Ashland; and

Whereas the Council of the City of Ashland desires to authorize the execution of said agreement accepting the conditions and provisions there in; and

Be It Ordained by the Council of the City of Ashland, State of Ohio, 5 members thereto concurring:

Section 1. That the Mayor be, and is hereby, authorized to enter into agreement with the Ashland Area Economic Development Corporation (AAED) for professional economic development services for the City of Ashland, Ohio, a copy of the agreement is attached hereto and made part hereof, marked "Exhibit A".

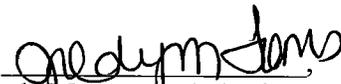
Section 2. That in order to formalize this agreement, this Ordinance is declared to be an emergency measure immediately necessary for the preservation of public peace, property, health, safety and welfare.

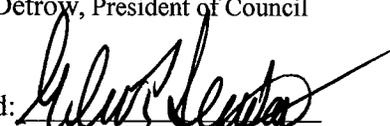
Section 3. That this Ordinance shall take effect and be in force from and after its passage by Council and approval pursuant to Section 12 of the Charter of the City of Ashland, Ohio.

Passed: October 4, 2016



Ruth G. Detrow, President of Council

Attest: 
Jody M. Toms, Clerk of Council

Approved: 
Glen P. Stewart, Mayor

Approved as to form and correctness:


Richard P. Wolfe II, Director of Law

Date: October 4, 2016

ECONOMIC DEVELOPMENT SERVICES AGREEMENT

This Economic Development Services Agreement ("Agreement") is effective as of January 1, 2017 ("Effective Date"), between the **City of Ashland, a political subdivision of Ohio** ("City"), and **Ashland Area Economic Development, Inc., an Ohio non-profit corporation** ("AAED").

WHEREAS, the City desires to engage AAED to perform certain economic development services for the City; and

WHEREAS, AAED desires to perform said economic development services for the City based on this Agreement; and

NOW THEREFORE, in consideration of the promises and mutual covenants herein set forth, it is agreed by and between the parties hereto as follows:

1. SCOPE OF SERVICES

The City shall employ AAED as an independent contractor to perform the following activities ("Services"):

- (A) Hire such staff and employ such technical and advisory personnel as deemed necessary to carry out the economic development services for the City;
- (B) Contract for services necessary to carry out the economic development services for the City;
- (C) Enter into agreements with federal, state, and local governments and agencies thereof, and with public, private, or nonprofit organizations to carry out the economic development services for the City;
- (D) Maintain membership in development organizations;
- (E) Make loans or grants and provide other forms of financial assistance for the purpose of economic development, including financial assistance for permanent public improvements, in compliance with applicable laws of the State of Ohio, and fix the rate of interest and charges to be made for such financial assistance;
- (F) Receive and accept grants, gifts, and contributions of money, property, labor, and other things of value;
- (G) Establish with the City any funds that are necessary for the deposit and disbursement of gifts or contributions of money accepted for economic development purposes;

- (H) Design, implement, monitor, oversee, and evaluate economic development plans, programs, strategies, and policies;
- (I) Perform all acts necessary to fulfill the functions and duties related to economic development services for the City.

2. PERFORMANCE OF SERVICES

City may, from time to time, communicate specific instructions and requests to AAED concerning the performance of the Services described in this Agreement. Upon such notice and within ten days after receipt of instructions, AAED shall take reasonable steps to comply with such instructions. It is expressly understood by the parties that these instructions and requests are for the sole purpose of performing the specific tasks requested to ensure satisfactory completion of the Services. The management of the work, including the exclusive right to control or direct the manner or means by which the work is performed, remains with AAED. City retains the right to ensure that the work of AAED is in conformity with the terms and conditions of this Agreement. It is fully understood and agreed that AAED is an independent contractor and neither AAED nor its personnel shall at any time, or for any purpose, be considered as agents, servants, or employees of City.

3. TIME OF PERFORMANCE

This Agreement shall begin on the Effective Date and continue until the first anniversary of the Effective Date. This Agreement shall automatically renew on a year-to-year basis unless either party gives written notice to the other party at least sixty (60) days prior to the expiration of any term that this Agreement shall not be renewed.

4. COMPENSATION

The City shall pay a fee of \$35,000.00 per year to AAED for the Services performed pursuant to this Agreement. Payments will be made on a quarterly basis with AAED invoicing the City for services rendered. In kind

5. MISCELLANEOUS

This Agreement contains the entire understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements, communications, reports, and understandings, if any, between the parties regarding the subject matter hereof. This Agreement may only be modified, amended, or otherwise altered in a writing signed by both parties. Neither party shall have the right to assign this Agreement. This Agreement is an agreement between the parties and does not confer any rights upon any third party. This Agreement shall be governed by the laws of the State of Ohio, without regard to any conflicts of laws provisions.

Remainder of page intentionally left blank.

[Signature Page to Economic Development Services Agreement]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the year and date above written.

City of Ashland

By: _____
Name: Glen P. Stewart
Title: Mayor of the City of Ashland, Ohio

Ashland Area Economic Development, Inc.

By: _____
Name: _____
Title: Chairman of the Board of Directors

CODE OF REGULATIONS

OF

ASHLAND AREA ECONOMIC DEVELOPMENT, INC.
(An Ohio Non-Profit Corporation)

ARTICLE I

General

Section 1.01 - Definition of Regulations. These Regulations constitute the code of rules adopted by the Ashland Area Economic Development, Inc. for the regulation and management of its affairs.

Section 1.02 - Purpose and Powers. This corporation will have the purposes and powers as stated in its Articles of Incorporation, and whatever powers are or may be granted by the Non-Profit Corporation Laws of the State of Ohio or any successor legislation.

The purposes for which the Corporation is formed are to maximize the development and utilization of the human and economic resources of the City of Ashland and the Ashland County geographic area in order to create or preserve jobs and development opportunities and to improve the economic well-being of the people of the area, and, in that regard, to:

- A. Work in conjunction with business, political, educational, and other appropriate groups and associations now located or planning to locate in the City of Ashland, Ashland County or immediately surrounding areas;
- B. Aid the county, cities, villages, and townships by attracting new industry and by encouraging the development of, or retention of, business and industry in the community or area;
- C. Promote and develop the economic, industrial, agricultural, manufacturing, commercial and civic climate of the City of Ashland, Ashland County and immediately surrounding areas;
- D. Act as a liaison to assist entrepreneurs, business and industry of all types in this area in finding solutions to their problems at the local, state, and national levels;
- E. Act as a facilitator of economic growth and conduct studies or surveys to secure and maintain a basis to aid the general area and public subdivisions;
- F. To borrow money and issue evidence of indebtedness in furtherance of the charitable purposes of this Corporation and to secure payment of the same by

mortgages, security agreements and financing statements or by pledge or other lien on any or all of the property, rights, privileges or permits to the Corporation, wheresoever situated, acquired or to be acquired;

- G. To lend money and receive evidence of indebtedness in furtherance of the charitable purposes of this Corporation and to secure payment of the same by mortgages, security agreements and financing statements or by pledge or other lien on any or all of the property, rights, privileges or permits of the borrower, wherever situated, acquired or to be acquired;
- H. To own, use, buy, sell, mortgage or encumber real and personal property as will tend to promote the objects of this Corporation and the doing of all things necessary or incident to the purposes of this Corporation;
- I. To guarantee or secure the obligations of any person or entity;
- J. To do and perform any and all acts and things, and to have and to exercise any and all powers, as may be necessary or convenient to accomplish any or all of the foregoing purposes or as may be incidental thereto, or as may be permitted by law.

The enumeration of the foregoing purposes shall not be held to limit or restrict, in any manner, the general powers of the Corporation, and the Corporation shall be authorized to exercise and enjoy all the powers, rights and privileges granted to or conferred upon corporations of the character of the Corporation by the laws of the State of Ohio now or hereafter in force. Each purpose enumerated above shall be deemed to be independent of all other purposes and shall not be limited or restricted by reference from any other enumerated powers. The Corporation reserves the right, at any time and from time to time, substantially to change its purposes in the manner now or hereafter permitted by law.

ARTICLE II Offices and Statutory Agent

Section 2.01 - Principal Office. The principal place of operation of this Corporation will be located in Ashland, Ohio.

Section 2.02 - Statutory Agent. The statutory agent for this Corporation is CC&J Agents, Inc., 60 W. Second Street, Ashland, Ohio 44805.

ARTICLE III Members

Section 3.01 - Active Membership. The active membership shall consist of interested individuals, agencies, businesses, industries, and governmental units who have a commitment to the purpose set forth in this Code of Regulations. Individuals, agencies, businesses, industries, and governmental units that have paid fees in accordance with Section 3.02 will be designated as Members.

Section 3.01.01 – Affiliate Membership. Affiliate membership may be granted to the members of organizations and institutions whose goals and purposes are compatible with those of the Corporation. Affiliate membership shall not require the payment of membership fees and eligibility to receive the benefits and privileges of active membership may be limited. Affiliate membership shall not include voting privileges. Affiliate arrangements with other organizations require the approval of the Board of Directors.

Section 3.02 - Fees. Fees will be set in accordance with a schedule as determined by the Directors.

Section 3.03 - Annual Meeting. An annual meeting of the Members shall be held at such time and place as is designated by the Directors in a notice given for that purpose. The annual meeting shall be for the purpose of receiving an annual report on the affairs of the Corporation and for the transactions of any other business that may come before the Corporation. Special meetings may be called at the discretion of the President or a majority of the Board of Directors.

Section 3.04 - Notice of Meetings. Notice of time, place, and purpose of the Member meetings shall be mailed at least fifteen (15) days before the date thereof.

Section 3.05 - Quorum. The Members present shall constitute a quorum for the purpose of conducting business.

Section 3.06 - Voting. Each Member shall be entitled to one vote at the Member meetings.

ARTICLE IV Board of Directors

Section 4.01 - Power and Authority of Directors. The powers as are now, or may hereafter be, granted by the Ohio Nonprofit Corporation Law, the Articles of Incorporation, or the Code of Regulations of this Corporation, shall be exercised by and through the Board of Directors.

Section 4.02 - Number and Qualifications of Directors; Term. The number of Directors shall be determined by the Directors from time to time, but in no event shall there be fewer than five (5) nor greater than nine (9), including both Mandatory and At-Large Directors, as defined below.

There shall be four (4) mandatory members of the Board of Directors (“Mandatory Directors”): the chief elected official or his/her designee from the City of Ashland, the chief elected official or his/her designee from the Ashland County Commissioner’s Office, a representative from the Mohican Area Growth Foundation, and a representative from the Community Improvement Corporation of Ashland, Ohio. Directors from the above shall have no term limit and are to be replaced as the individuals holding office or his or her designee are replaced.

In addition to the Mandatory Directors described above, the remaining members of the Board of Directors shall be nominated by a majority of the Nominating Committee and approved by a majority vote of the Members (“At-Large Directors”). At-Large Directors shall serve a term of three years. Notwithstanding the foregoing, initial At-Large Directors shall be appointed for staggered terms. For example, if there are three or more initial At-Large Directors, one of the initial At-Large Directors shall serve an initial term of one year, one of the initial At-Large Directors shall serve an initial term of two years, and the remaining initial At-Large Directors shall serve an initial term of three years. At the conclusion of each Director’s term, the Nominating Committee may request that the Director serve another three-year term. No Director may serve more than two consecutive three-year terms. However, any initial At-Large Director that serves less than a three-year initial term may serve two additional consecutive three-year terms following the end of their initial term. After one year of absence, former members of the Board of Directors are eligible for additional terms of service.

Section 4.03 - Responsibilities. The Board of Directors shall see that the purpose in Section 1.02 shall be executed on an annual basis. A set of annual goals and objectives will be established by the Board of Directors and these functions will be assigned to different committees as needed. These committees will report their actions through their chairs at Board of Directors meetings.

Section 4.04 - Resignation and Removal of Directors. Any Director, by notice in writing to the Board of Directors, may resign. Any Director may be removed, with cause, by the affirmative vote of a simple majority of the entire Board of Directors at any regular or special meeting called for that purpose. Removal with cause shall include but not be limited to conduct detrimental to the interest of the Corporation, any breach of confidentiality, lack of sympathy with the Corporation’s objectives, or refusal to render reasonable assistance in carrying out the Corporation’s objectives. Any Director who is absent from three (3) meetings in any 12-month period shall be subject to removal from the Board of Directors by a simple majority written ballot vote by the Board of Directors.

Section 4.05 - Quorum. A majority of the whole Board of Directors shall constitute a quorum for the transaction of business to be considered at any meeting. The act of the majority of the Directors present at a meeting at which a quorum is present will be the act of the Board of Directors; provided, however, that no action required by law or by the Articles of Incorporation or these Regulations to be authorized or taken by a specific proportion or number of Directors

may be authorized or taken by a lesser proportion or number. Each member of the Board of Directors shall be entitled to one (1) vote.

Section 4.06 - Meetings of Directors. The regular meetings of the Board of Directors will be held every month on dates agreed upon by the Board of Directors at such time and place as determined by the President of the Board of Directors. The meetings shall be held for the purpose of receiving reports of the affairs of the Corporation and for the transaction of such other business as may come before the Corporation. Special Meetings of the Board of Directors may be held upon call of the President of the Board of Directors or by any two Directors.

Section 4.07 - Notice of Meetings. Notice of all meetings of the Board of Directors shall be given by regular or electronic mail not less than seven (7) days before the date of such meeting to each Directors' last known address, and all such notices shall state the date, time and place of the meeting. Notice of any meeting may be waived in writing, either before or after the holding of such meeting, by any Director. The attendance of any Director at any such meeting shall be deemed to be a waiver by him or notice of such meeting. The President may also announce upcoming meetings at the current Board of Directors meeting. A schedule of planned Board of Directors meetings for the calendar year will be announced each January.

Section 4.08 - Vacancies. Vacancies of At-Large Director positions shall be appointed by the President and confirmed with a simple majority vote of the Board of Directors for the balance of the unexpired term of the vacant seat. Vacancies of Mandatory Director positions shall be replaced in accordance with the rules and regulations of the sponsoring organization (*i.e.*, the City of Ashland, Ashland County, Mohican Area Growth Foundation, and the Community Improvement Corporation of Ashland, Ohio).

Section 4.09 - Letters of Confidentiality. Each Director shall sign and deliver a letter of confidentiality as approved by the Board before serving such Director's term.

Section 4.10 – Officers. The officers of this Corporation shall consist of a President, Vice President (President-Elect), a Treasurer, and a Secretary, all of whom shall be members of the Board of Directors. The office of President and Vice President shall be held by a Mandatory Director only and shall be rotated among the Mandatory Directors on an annual basis, although any given Mandatory Director may decline the position, at which point the next Mandatory Director position in the rotation shall have the option to accept the officer position. The Treasurer and Secretary shall be elected annually by a majority of the entire Board of Directors and shall hold office until their successors are elected and qualified. Additional officers may be named at the discretion of the Board of Directors and vacancies shall be filled at the discretion of the Board of Directors.

President. The President of the Board of Directors shall call and preside at all meetings of the Board of Directors and Committee meetings and when possible at other general

meetings; when possible with assistance from the Executive Director, serve as spokesperson of the Corporation; make appointments to committees with the exception of the Nominating Committee; and other duties as are necessary to the office of President of the Board of Directors.

Vice President. The Vice President of the Board of Directors shall be vested with all the powers and required to perform all the duties of the President in case of absence or disability of the President, or of vacancy in the office of the President.

Treasurer. The Treasurer of the Board of Directors shall prepare or review all financial reports, see that financial records are maintained and report on the financial condition of the Corporation to the Board of Directors on a monthly basis.

Secretary. The Secretary of the Board of Directors shall keep the minutes of the meetings of the Board of Directors and of the members. The Secretary shall keep the non-financial books and records of the Corporation.

Resignation and Removal. Any officer may resign at any time by giving written notice to the Board of Directors. Any officer may be removed from office, either with or without cause, by an affirmative vote of the majority of Directors at any meeting. Any breach of confidentiality shall be considered by the Board of Directors to be a serious offense subject to removal of the offending Director.

Section 4.11 – Committees of the Board of Directors. The Board of Directors *may* establish certain committees to ensure the duties of the Board of Directors are fulfilled. Such committees shall consist only of Directors. The committees established by the Board of Directors may include, but shall not be limited to, the following:

Executive Committee. The Executive Committee shall have the authority to make policy decisions on behalf of the entire Board of Directors. The President of the Board of Directors will preside over the Executive Committee. Other members of the Executive Committee shall include the Immediate Past President (if he or she is still a Board member) and the Treasurer. The Executive Committee may include no more than two other Board members at large who are elected to the Executive Committee by the Board of Directors. The Executive Director of the Corporation will report directly to the Executive Committee and shall assist the Executive Committee in its work.

Other Committees. The Board of Directors may, from time to time, create other committees of the Board of Directors, and may delegate to any such committee any of the authority of the Board of Directors, subject to any limitations on such delegation contained in these By-Laws. Each such committee shall serve at the pleasure of the Board of Directors, shall act only in the intervals between meetings of the Board of Directors, and shall be subject to the control and direction of the Board of Directors. Each such committee may act by a majority of its members. An act or authorization of an

act by any such committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Board of Directors.

ARTICLE V Advisory Committees

Section 5.01 – Membership. The Board of Directors *may* establish certain committees to advise the Board of Directors on various matters (“Article V Committees”). The Article V Committees may be formed and dissolved by the Board of Directors. The Article V Committees shall consist of Members and Directors and each Article V Committee shall be chaired by a member of the Board of Directors.

Section 5.02 – Committees. The Article V Committees established by the Board of Directors may include, but shall not be limited to, the following:

Nominating Committee. The Nominating Committee shall nominate a slate of names for membership on the Board of Directors. The total nominees may or may not be equal to the number of vacancies in any given year. All nominees must be members in good standing with the Corporation.

Marketing Committee.

Financing Committee.

BR&E Committee.

Other Committees. The Board of Directors may, from time to time, create other Article V Committees. Each such committee shall serve at the pleasure of the Board of Directors and shall be subject to the control and direction of the Board of Directors. Each such committee may act by a majority of its members.

Committee Chairpersons. Each committee shall be chaired by a member of the Board of Directors and shall report on committee activities to the Board of Directors.

Section 5.03 - Letters of Confidentiality. Each member of an Article V Committee shall sign and deliver letters of confidentiality before performing such duties.

ARTICLE VI Management

The Board of Directors shall appoint an Executive Director who will manage the daily activities of the Corporation and serve at their discretion. The Executive Director shall

participate in and coordinate all task force or Committee functions and shall see where possible that the objectives of the Corporation are completed on schedule. The Executive Director shall create and maintain working relationships with the Ohio Development Services Agency, governmental units throughout the county, Chambers of Commerce, and other organizations that have an interest in all phases of economic development. The Executive Director shall maintain knowledge of and assist in arranging State of Ohio financing and/or incentives for either potential new firms, or those seeking to expand. The Executive Director shall be responsible for all personnel matters and working with the Treasurer to develop an annual budget. The Executive Director shall inform, at a minimum, the Executive Committee of the Board of Directors of all activities. The Executive Director shall carry out any other functions necessary to the performance of the position, or as assigned by the Board of Directors.

ARTICLE VII Indemnification

Section 7.01 - Indemnification. The Corporation shall indemnify each Director and officer and each former Director and officer of the Corporation, and each person who is serving or has served at its request as a Director, director, officer or employee of another corporation (whether non-profit or for profit), against expenses, judgments, decrees, fines, penalties or amounts paid in settlement in connection with the defense of any past, pending or threatened action, suit or proceeding, criminal or civil, to which such person was, is, or may be made a party by reason of being or having been such Director, director, officer, or employee, provided a determination is made by the Directors of the Corporation acting at a meeting at which a quorum consisting of Directors who neither were nor are parties to or threatened with any such action, suit or proceeding is present, that (1) such Director or officer was not, and has not been adjudicated to have been negligent or guilty of misconduct in the performance of his duty to the Corporation or such corporation of which such person is or was a Director, director, officer or employee, (2) such person acted in good faith in what such person reasonably believed to be the best interest of the Corporation or such corporation, and (3) in any matter the subject of a criminal action, suit or proceeding, such person had no reasonable cause to believe that such conduct was unlawful.

Section 7.02 - Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer or designated agent of the Corporation, or is or was serving at the request of the Corporation as a Director, director, officer, employee or designated agent of another corporation (whether non-profit or for profit), partnership, limited liability company, joint venture, trust or other enterprise, against any liability asserted against such person and incurred in any such capacity, or arising out of such status, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article or Chapter 1702 of the Ohio Revised Code.

ARTICLE VIII
Fiscal Year

The fiscal year of the Corporation shall begin on the first day January and end on the last day of December of each year.

ARTICLE IX
Exempt Activities

Notwithstanding any other provision of these Regulations, no Director, officer, employee, or representative of this Corporation shall take any actions on or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(6) of the Internal Revenue Code and its Regulations as they now exist or may hereafter be amended.

ARTICLE X
Amendments

Section 10.01 – Amendments. This Code of Regulations may be amended or repealed at any meeting of the Board of Directors called for that purpose by a vote of at least two-thirds of all Directors; provided that the proposed changes shall first have been provided to all Directors and members for their review and comment, not less than fifteen (15) days prior to such meeting.

Section 10.02 – Voting. Voting on amendments or repeal of this Code of Regulations may be cast by electronic means such as e-mail or facsimile transmission or by delivery of a written vote to the offices of the Corporation.

4832-7335-0438, v. 2

1123 St Rt 96

House	1,362.00
Canopy	360.00
Garage	240.00
Porch	136.00
Patio	360.00
	2,458.00

per sq ft price 3.87

Annual lease rate 9,512.46

quarterly rate 2378.115

LEASE AGREEMENT

1123 ST. RT. 96 WEST

THIS AGREEMENT, made this ____ day of September, 2016, by and between the City of Ashland, Ohio 206 Claremont Ave. Ashland, Ohio (landlord) and the Ashland Area Economic Development Incorporated (AAED), by and through its Chairman of the Board of Directors (Tenant)

WITNESSETH, that the said Landlord does hereby demise and lease to Tenant and the Tenant does hereby lease from Landlord the following described premises:

The entire office complex located at 1123 State Route 96 W for daily operations of the Ashland Area Economic Development Incorporated.

Amount of Rental and Term of Lease

The term of this lease Agreement is for a period of one year, effective January 1, 2017.

Tenant covenants to acknowledge from the landlord contributions liability credits for the lease of said premises, the sum of \$9,512.46 per year for 2,458 square feet @ approximately \$3.87 per square foot. Credits will be applied in quarterly installments of \$2378.12 which will be applied January 1, April 1, July 1, and October 1.

LESSEE shall leave the premises at the expiration or prior termination of this lease or any renewal or extension thereof, in good condition as received, excepting reasonable wear and tear.

LESSOR warrants and covenants that the use of the premises and parking are in connection therewith and purpose relating thereto, is not now in violation of any law, order, ordinance or requirement.

LESSOR further covenants that they own a fee simple title to the premises.

LESSOR shall pay the fire and casualty, property liability insurance and also pay any and all taxes and assessments imposed upon the said demised premises.

LESSOR'S insurance policy will not cover the personal property of the LESSEE. LESSEE will be responsible for obtaining insurance to cover the cost of any loss or damage to LESSEE'S personal property.

LESSOR shall at their own cost and expense, maintain in good condition and repair the structural portions of the leased premises and the exterior area including, but not limited to, the roof, foundations, and exterior walls of the premises, window glass, parking area, sidewalks, and waterlines and pipes, and conduit exterior to the building. LESSOR shall also be responsible for the maintenance and repairs of the air conditioning, water heaters, heating equipment, and all plumbing.

In the event the building located on the demised premises shall be damaged or destroyed during the term hereof, by fire or other casualty, to the extent that the cost of repairing the same will exceed fifty percent (50%) of the then replacement costs of said building, this lease shall be cancelled and both parties shall be relieved of any further liabilities thereunder.

In the event the building located on the demised premises is partially damaged by fire or other casualty but not to the extent so as to render said building wholly tenantable (as herein defined), the in such event LESSOR shall proceed forthwith to restore said building to its former tenantable condition and from the date of such damage until the completion of such repairs, which period of time shall not exceed six (6) months.

- 1.) The tenant shall not use the property in any fashion that is inconsistent with state or federal EPA guidelines or regulations presently in existence or as may be issued at any time during the term of this agreement.

LESSEE will permit said LESSOR and the agent of said LESSOR to enter upon the leased premises at all reasonable times to examine the condition thereof, to make such repairs, additions or alterations therein as may be necessary for the safety, preservation or improvement thereof.

If LESSEE remains in possession of the premises with LESSOR'S consent but without a new lease reduced to writing and duly executed, LESSEE shall be deemed to be occupying the premises as a tenant from month-to-month only, but otherwise subject to all covenants, conditions and agreements of the Lease Agreement, which tenancy shall be terminable by either party upon thirty (30) days written notice to the other.

This Lease contains a complete expression of the agreement between the parties and there are no promises, representations or inducements except such as are herein provided.

Then covenants, agreements, terms, conditions and warranties of the Lease shall be binding upon and inure to the benefits of the LESSOR and LESSEE, their respective heirs, executors, administrators, successor and assignees.

OTHER PROVISIONS

This Lease agreement is for the benefit of the City of Ashland and the Ashland Area Economic Development Incorporated and under no conditions shall the Ashland Area Economic Development Incorporated sublet or in any manner lease any of these rooms to any group, agency or persons not connected with the Ashland Area Economic Development Incorporated unless prior written approval thereof shall have been obtained from the Mayor of the City of Ashland, Ohio.

This lease agreement may be terminated upon thirty (30) days advance written notice by either party.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written, parties hereto have subscribed their names this ____ day of September, 2016.

Signed and acknowledged in the presence of :

City Of Ashland, Ohio

Witnesses:

BY:

Glen P. Stewart, Mayor

Tenant

Chairman of the Board of Director's
Ashland Area Economic Development Inc.