COUNCIL OF THE
VILLAGE OF HIGHLAND HILLS

ORDINANCE NO. 2026-28
(REVISED)

For the May 13, 2026
Council Meeting

Introduced by: Mayor Michael L. Booker
Supported by:

AN ORDINANCE DECLARING CERTAIN IMPROVEMENTS TO REAL PROPERTY TO BE A PUBLIC PURPOSE, AUTHORIZING THE EXEMPTION OF REAL PROPERTY TAXES ON SAID IMPROVEMENTS PURSUANT TO OHIO REVISED CODE SECTION 5709.41, AUTHORIZING THE MAYOR TO ENTER INTO A TAX INCREMENT FINANCING AGREEMENT WITH MJB DEVELOPMENT 2 LLC, AND CREATING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND, AND DECALRING AN EMERGENCY.

WHEREAS, under Ohio Revised Code ("Revised Code") Section 5709.41, improvements to real property may be declared to be a public purpose where fee title to the real property was, at one time, held by the Village of Highland Hills, Ohio (the "Village") and the real property is then conveyed by the Village; and

WHEREAS, under the authority of Ordinance 2026-22, passed April 29, 2026, and prior to the passage of this Ordinance, the Village approved and completed both the acquisition and conveyance of fee title to certain real property (the "Real Property"), consisting of that real property in the Village of Highland Hills described in Exhibit A attached hereto; and

WHEREAS, under Section 5709.41 of the Revised Code, the improvements declared to be a public purpose may be exempt from real property taxation; and

WHEREAS, under Section 5709.41 of the Revised Code, the owners of the improvements may be required to make annual service payments in lieu of taxes that would have been paid had the improvements not been made exempt from taxation ; and

WHEREAS, under Section 5709.41 of the Revised Code, a real property tax exemption of up to seventy-five percent (75%) may be granted for up to ten (10) years on the improvements; and

WHEREAS, the Warrensville Heights City School District and Tri-Heights Career Prep Consortium (collectively, the "District") have been notified of the intent to enter into the agreement authorized by this Ordinance in compliance with Sections 5709.41(C)(4) and 5709.83 of the Revised Code.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF HIGHLAND HILLS, OHIO:

Section 1: The improvements to be constructed by MJB Development 2 LLC and related entities so designated by MJB Development 2 LLC (collectively, the "Redeveloper"), as more fully described on the attached Exhibit B (the "Improvements") on the Real Property, are declared to be a public purpose as defined in Section 5709.41 of the Revised Code.

Section 2: Seventy-five percent (75%) of the Improvements are declared exempt from real property taxation for a period commencing with the tax year in which the exempted Improvements first appear on the tax list and that commences after the effective date of this Ordinance and ending ten (10) years after the commencement of the exemption period for such Improvements.

Section 3: The Redeveloper (or the owners of the Improvements) shall make service payments in lieu of taxes with respect to the Improvements allocable thereto to the Treasurer of Cuyahoga County, Ohio (the "County Treasurer") on or before the final dates for payment of real property taxes in each of the years during which such Real Property is exempt from taxation in accordance with this Ordinance. Each service payment in lieu of taxes shall be charged and payable in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Real Property if it were not exempt from taxation pursuant to Section 1 of this Ordinance, including any penalties and interest (collectively, the "Service Payments").

Section 4: The Mayor is authorized to enter into one or more agreements with Redeveloper and other parties to provide for the exemption and Service Payments described in this Ordinance and any other additional agreements as may be necessary or appropriate to effectuate the purposes of this Ordinance which agreement or agreements shall contain those terms contained in this Ordinance. The final TIF agreement with Redeveloper shall be in substantially the same form as shown in Exhibit C, attached hereto and incorporated herein by reference.

Section 5: Pursuant to Section 5709.43 of the Revised Code, there is established an Urban Redevelopment Tax Increment Equivalent Fund (the "TIF Fund") into which shall be deposited service payments in lieu of taxes received by the Village pursuant to Section 3 of this Ordinance. The Service Payments in lieu of taxes received deposited in the TIF Fund shall be used for the purpose of paying principal, interest and related financing of the Improvements.

Section 6: The Director of Finance, pursuant to Section 5709.41(E) of the Revised Code is hereby directed to deliver a copy of this Ordinance to the Director of the Development Services Agency of the State of Ohio (the "Director of Development") within fifteen days after its effective date. Further, and on or before March 31 of each year that the exemption set forth in this Ordinance remains in effect, the Director of Finance or other authorized officer of the City shall prepare and submit to the Director of Development the status report required under Ohio Revised Code Section 5709.41(E).

Section 7: This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

Section 8: This Ordinance is declared to be an emergency measure necessary to provide for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village of Highland Hills and to permit completion of the granting of the incentives authorized herein in a timely manner in order to facilitate the redevelopment of the Site and thereby realize the economic benefits on behalf of the citizens of the Village and to enhance the economic welfare thereof, and provided it receives the affirmative vote of two-thirds (2/3) of all members elected to Council, it shall take effect and be in force immediately upon its passage, otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed in Council this 15th day of July, 2026.

First Reading 5/13/26 Second Reading 6/10/26 Third Reading 7/15/26

Vote: Pride ✓ yea __ nay Greene ✓ yea __ nay Mills ✓ yea __ nay

McManus ✓ yea __ nay Wright ✓ yea __ nay

Cassandra Pride 7/15/26
Cassandra Pride Date
President of Council

Attest: Margaret Sikon 7/15/26
Margaret Sikon, Clerk of Council Date

Filed with the Mayor: ✓ 7/15/26
Date

Approved By: [signature] 7/15/26
Michael L. Booker, Mayor Date

2026-28

EXHIBIT A

Legal Description

PPN: 751-01-028:

Situated in the Village of Highland Hills, County of Cuyahoga and State of Ohio and known as being Parcel B in the Plat of Lot Split for 20800 Harvard Road being part of Original Warrensville Township Lot Nos. 66, 76 and 77, as shown by the recorded plat in Volume 354 of Maps, Page 39 of the Cuyahoga County, Ohio Records, as appears by said plat.

EXHIBIT B
IMPROVEMENTS

The Improvements consist of constructing, reconstructing, renovating and rehabilitating certain building improvements, and including all necessary appurtenances thereto and related site improvements to be used as a medical laboratory and supporting functions.

TAX INCREMENT FINANCING AGREEMENT

Between

THE VILLAGE OF HIGHLAND HILLS, OHIO

And

MJB DEVELOPMENT 2 LLC

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made as of July____, 2026 by and between the VILLAGE OF HIGHLAND HILLS, OHIO, an Ohio municipal corporation (the "Village"), and MJB DEVELOPMENT 2 LLC, a Delaware limited liability company ("Owner"), under the circumstances described in the following recitals:

WITNESSETH:

WHEREAS, Owner, has acquired a parcel of land described on Exhibit B attached hereto that is located in the Village of Highland Hills and known as 20800 Harvard Road, Highland Hills, Ohio; PPN 751-01-028 (the "Site");

WHEREAS, Owner will develop the Site for a medical laboratory and supporting functions, described in further detail on Exhibit C hereto, and leases the redeveloped space to University Hospitals Health System, Inc. (the "Tenant");

WHEREAS, Owner has requested the Village to provide assistance in the redevelopment of the Site, including granting an exemption pursuant to Section 5709.41 of the Revised Code, in the amount of 75% for a period of 10 years;

WHEREAS, pursuant to Ordinance No. 2026-22 passed April 27, 2026, attached hereto as Exhibit A (the "TIF Ordinance"), the Village has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 acquired fee simple title to certain real property located at the Site, and has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 conveyed its interest in the Site to Tenant;

WHEREAS, Tenant subsequently transferred the Site to Owner by limited warranty deed, filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605300118;

WHEREAS, pursuant to Ordinance No. 2026-28 of the Village Council passed on July 15, 2026, attached hereto as Exhibit A (the "TIF Ordinance"), the Village has been authorized to enter into a tax increment financing agreement (the "TIF") under Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 (collectively the "Act") in order to provide the Village with TIF Service Payments, which Service Payments will be used for economic development purposes as determined by the Village; and

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WHEREAS, Village has duly notified Warrensville Heights City School District and Tri-Heights Career Prep Consortium (collectively, the "School District") of the TIF;

WHEREAS, in accordance with the terms of this Agreement, Owner will renovate the Site and lease the redeveloped space to the Tenant; and

WHEREAS, the Village believes that the redevelopment of the Site and the fulfillment generally of this Agreement, are in the vital and best interests of the Village and the health, safety, morals, and welfare of its residents, creating and preserving jobs and employment opportunities, and necessary to improve the economic welfare of the people of the Village.

NOW, THEREFORE, the Village and Owner, for consideration and under the conditions hereinafter set forth, do agree as follows:

Section 1. Tax Increment Financing. Pursuant to the TIF Ordinance, the Village has declared that seventy-five percent (75%) of the improvements undertaken by Owner ("Improvements"), which has the same meaning herein as defined in the Act) with respect to the Site, to be a public purpose and exempt from real property taxation for a period of ten (10) years, which exemption period shall commence as of the first tax year in which the value of Improvements are reflected on the real estate tax duplicate and will extend until the 10th anniversary of such effective date but not beyond December 31, 2038 (the "Exemption Period"). Owner, for itself and any successors in interest, except as set forth in Section 11(b) herein (each, a "Successor"), hereby agrees to make semiannual service payments in lieu of real property taxes (the "Service Payments") with respect to the Improvements during the Exemption Period pursuant to and in accordance with the requirements of the Act, and pursuant to the TIF Ordinance.

Owner shall not enter into any delinquent real property repayment plan during the Exemption Period with respect to the Service Payments without the prior written consent of the Village.

The Service Payments shall be made semi-annually to the Cuyahoga County Treasurer (or designated agent for collection of the Service Payments) on or before the date on which real property taxes would otherwise be due and payable for the Improvements.

Each semiannual Service Payment shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvements had an exemption for the taxation not been granted. The obligation of Owner and its Successors to make the Service Payments shall be unconditional, and, except as otherwise provided in this Agreement, shall not be terminated for any cause, and there shall be no right to suspend or set off the Service Payments for any cause, including without limitations any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Site, commercial frustration of purpose, or any failure by the Village to perform or observe any obligation, or covenant, whether express or implied, arising out of or in connection with this Agreement. Nothing in this Agreement, however, shall be deemed to waive or impair Owner's rights and remedies arising from any material breach by the Village of its express obligations under this Agreement.

Owner further agrees for itself and its Successors to prepare and file in cooperation with the Village all necessary applications and supporting documents to obtain the exemption from real property taxation for the Improvements authorized by the Act and the TIF Ordinance promptly upon completion of any improvements on the Property, to enable Cuyahoga County to collect Service Payments thereunder and disburse such payments to the Village. The Village will assist and cooperate with Owner or its successors in interest in connection with the preparation and filing of the required exemption applications. Owner shall file such required exemption applications with the Cuyahoga County Fiscal Office.

Subject to Section 11(b) of this Agreement, it is intended and agreed, and as shall be provided in any future conveyance from Owner, that the covenants provided in this Section 1 shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Village, against Owner and its Successors, whether or not this Agreement remains in effect or whether or not such provision is included by Owner in any succeeding instrument of conveyance by Owner to any of its Successors. It is further intended and agreed that these agreements and covenants shall remain in effect for the full period of exemption permitted in accordance with the requirements of the Act and the TIF Ordinance and shall have priority over any other lien or encumbrance on the Site, except those approved by the Village or otherwise permitted under this Agreement.

If Owner shall sell, convey, or otherwise transfer the Site or any part thereof (except as collateral security for the repayment of debt), it shall automatically be released and relieved of and from all other and further obligation and liability under this Section which arise, mature, or relate to any period from and after the date of such sale, conveyance or transfer, but not prior thereto, it being intended hereby that the covenants and obligations on the part of each such Owner shall be binding upon and enforceable against each such Owner and their respective successors and assigns only in respect of their respective periods of ownership in the fee simple estate in and to the Site (or portion thereof), and in all cases only as to the portions of the Site that it owns (as more fully set forth in the paragraph below). The provisions of this Section are not intended to, and shall not be construed to, release or modify any covenant created hereunder that is intended to run with the land.

If there is, at any time and from time to time, a diversity of ownership of the Project Site or any part of the Project Site, each Owner of the Project Site or any portion thereof shall, except as otherwise expressly set forth in this Agreement:

(a) be responsible to make Service Payments which will be joint and several with each other Owner,

(b) be entitled to the benefits created, and be subject to the burdens imposed, under this Section only as and to the extent that same benefit, burden and /or otherwise affect that portion of the Site that it owns (and no others), and

(c) have only those rights, and be required to observe and perform only those obligations, created under this Section only as and to the extent that those rights and obligations affect that portion of the Site that it owns (and no others).

Section 2. Covenants Running with Land. The Owner acknowledges, for itself and any and all future Owners, that the provisions of Section 5709.91 of the Ohio Revised Code, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in Section 323.11 of the Ohio Revised Code, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Site and any Improvements thereon. The Site shall be made subject to covenants running with the land reflecting the foregoing understanding with respect to the Service Payments by the execution and recording by Owner and the Village of a Declaration of Restrictions in the form attached hereto as Exhibit D (the "Declaration") and the Declaration shall be recorded in the official records of Cuyahoga County, Ohio. Owner shall assume and pay the costs of recording the Declaration.

Section 3. Undertakings of Owner with respect to the Site. Owner agrees to develop the Site as described in Exhibit C, which is attached hereto and incorporated herein (the "Owner Improvements").

Owner will oversee and be solely responsible for the redevelopment of the Site and shall be responsible for the payment of all of the costs of the Owner Improvements to the Site, including costs of acquiring the Site, and costs of financing the Owner Improvements (the "Site Costs"). The Owner Improvements to the Site will be subject to all permit and licensing requirements of the Village. Upon Owner's completion of the Owner Improvements to the Site, Owner will be solely responsible for the maintenance of the Site. As an inducement to the Village's obligations hereunder, Owner agrees that, by December 31, 2028, it shall have made the Owner Improvements to the Site substantially as described on Exhibit C hereto and have paid or incurred cumulative Site Costs of not less than an estimated $58,604,658 or an amount agreed to by the Village. The date of completion of the Owner Improvements to the Project Site is referred to herein as the "Final Completion Date".

Owner will require that Tenant provide to the Village satisfactory documentation of Tenant having employed no less than ____ full-time equivalent jobs with an estimated Payroll of [$31] million at the Project Site from the commencement of the Exemption Period until the earlier of termination of this Agreement or December 31, 2038. Owner will also require Tenant to provide annual job reporting, acceptable to the Village, in its reasonable discretion, annually through the earlier of termination of this Agreement or the Exemption Period.

Section 4. Undertakings of Village with respect to Service Payments. The Cuyahoga County Treasurer shall forward the Service Payments to the Village. The Village will deposit all Service Payments it receives from the Cuyahoga County Treasurer into the Highland Hills Tax Increment Equivalent Fund established pursuant to the TIF Ordinance (the "Fund").

Subject to the Act and the TIF Ordinance, amounts on deposit in the Fund attributable to the Project shall be used to pay, finance or reimburse Owner for the Improvements. Owner shall submit to the Village one or more disbursement requests for Owner Improvements and Site Costs incurred by Owner, together with a copies of the GMP Construction Contract (AIA 133) covering any such work and paid invoices for the Owner Improvements and Site Costs included in such disbursement request. Provided that Owner is not then in material default beyond any applicable notice and cure period under this Agreement, the Village shall remit to Owner, within thirty (30) days after receipt by the Village of such disbursement request, the amount requested by Owner (but not in excess of amounts then deposited into the Fund with respect to the Site), until Owner has been reimbursed for verified Owner Improvements and Site Costs in an aggregate amount not to exceed the actual amount of such verified costs.

Section 5. Representations, Warranties and Covenants of Owner. Owner hereby represents, warrants and covenants to the Village that:

(a) It (i) is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Delaware and is qualified as a foreign limited liability company in the State of Ohio, and (ii) has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It has the authority and power to execute and deliver this Agreement and the Declaration, perform its obligations hereunder and own and develop the Site, and it has duly executed and delivered this Agreement.

(c) The execution and delivery by it of this Agreement and the Declaration and the compliance by it with all of the provisions hereof and thereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its organizational documents or other instruments to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(d) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the Declaration or the ownership and development of the Site, or if successful would materially impair its ability to perform its obligations under this Agreement or the Declaration or to acquire and renovate the Site.

(e) Neither it nor any person, company, affiliated group or organization that holds, owns or otherwise has a controlling interest in it has provided material assistance to an organization listed on the U.S. Department of State Terrorist Exclusion List.

(f) It is in compliance with State of Ohio campaign financing laws contained in Ohio Revised Code Chapter 3517, including, but not limited to, divisions (I) and (J) of Ohio Revised Code Section 3517.13.

Section 6. Title Evidence. Upon the execution of this Agreement, Owner shall provide to the Village a copy of Owner's most recent title policy for the Property (the "Title Policy"). At the recording of the Declaration, Owner agrees to provide a title commitment from First American Title Insurance Company, or such other title company chosen by the Village and Owner, at no cost to the Village, evidencing that: (a) Owner is the owner in fee simple of the Property, and (b) the covenants in the Declaration running with the land to make Service Payments provided for in this

Agreement are prior and superior to any liens, encumbrances or other title exceptions, except such matters as are shown in the Title Policy.

Section 7. No Merger. No provision of this Agreement is intended to or shall be merged by reason of any instrument of conveyance transferring title to the Site or any part thereof to any successor in interest of Owner, and such deed shall not be deemed to affect or impair provisions and covenants of this Agreement.

Section 8. Insurance. During the construction of the Owner Improvements to the Site, Owner and its Successors will maintain and/or require all contractors and sub-contractors for the Site to maintain adequate and reasonable comprehensive general liability insurance in the amount, form and with carriers acceptable to the Village, naming the Village as an additional insured on said insurance policy. Upon the Village's request, Owner or any of its Successors shall furnish copies of any and all policies and/or certificates of insurance demonstrating compliance with these insurance requirements.

Section 9. Indemnification. Owner and its Successors shall defend, indemnify and hold harmless the Village, its elected officials, officers, employees and agents (hereinafter referred to individually as an "Indemnitee" and collectively, as the "Indemnitees"), and each of them, from and against legal liability for all claims losses, damages and expenses (including reasonable attorney's fees) of whatsoever kind and nature, to the extent that such claims, losses, damages, or expenses are caused by or arise out of the performance or non-performance of this Agreement and/or the acts, omissions or conduct of Owner and its Successors and their respective agents, employees and representatives, in the financing, preparation of plans, specifications and design, and/or renovation and demolition activities related to the Site.

Owner and its Successors hereby agree to indemnify, defend, and hold harmless the Indemnitees from and against any and all Environmental Losses (as hereinafter defined). Owner and its Successors shall pay when due any final judgments, damages, penalties or otherwise against Indemnitees, and shall assume the burden and expense of defending all suits, administrative proceedings and resolutions of any disputes with all persons, political subdivisions or government agencies arising out of the occurrences set forth in this Indemnity. In the event that such payment is not made, Indemnitees, at their sole discretion, may proceed to file suit against Owner and its Successors, or any of them, to compel such payment.

As used herein, the following terms shall have the following meanings:

"Environmental Laws" means all present and future federal, state or local laws, statutes, Ordinance, rules or regulations and other requirements of governmental authorities relating to the environment or to any Hazardous Substance or Hazardous Substance Activity, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601, et seq., as now or hereinafter amended; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., as now or hereafter amended; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., as now or hereafter amended; the Clean Water Act, 33 U.S.C. Section 1251, et seq., as now or hereafter amended; the Clean Air Act, 42 U.S.C. Section 7904, et seq., as now or hereafter amended; the Toxic Substances Control Act, 15 U.S.C. Sections 2601 through 2629, as now or hereafter amended; the Safe Drinking Water

Act, 42 U.S.C. Sections 300f through 300j, as now or hereafter amended; and any similar State and local laws and Ordinance and the regulations now or hereafter adopted, published and/or promulgated pursuant thereto.

"Environmental Losses" means any and all losses, liabilities, damages, demands, claims, actions, judgments, causes of action, defects in title, assessments, penalties, costs and expenses (including, without limitation, the reasonable fees and disbursements of outside legal counsel and accountants) suffered or incurred, by any Indemnitee, arising out of or as a result of: (a) the occurrence of any event or activity which results in any Hazardous Substance Activity (as hereinafter defined), whether such activity occurred on, before or after the Owner acquired the Site; (b) any violation of any applicable Environmental Laws (as hereinafter defined) relating to the Site or to the ownership, use, occupancy or operation thereof, whether such violation occurred on, before or after the Owner acquired the Site; (c) any investigation, inquiry, order (whether voluntary or involuntary), hearing, action, or other proceeding by or before any governmental agency in connection with any Hazardous Substance Activity, or allegation thereof, whether such activity occurred or was alleged to have occurred on, before or after the Owner acquired the Site; or (d) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee, which directly or indirectly relates to, arises from or is based on any of the matters described in clauses (a), (b) or (c) above, or any allegation of any such matters.

"Hazardous Substance Activity" means any actual, proposed or threatened storage, holding, existence, use, release, migration, emission, discharge, generation, processing, abatement, removal, repair, cleanup or detoxification, disposition, handling or transportation of any Hazardous Substance from, under, into or on the Site or the surrounding property, or any other activity or occurrence that causes or would cause such event to exist.

"Hazardous Substance" means any substance that is at any time defined or listed in, or otherwise classified pursuant to, any applicable laws or regulations, including, without limitation, the Environmental Laws, as a "hazardous substance," "hazardous material," "hazardous waste," "infectious waste," "toxic substance," "toxic pollutant," "pollutant or contaminant" or any other formulation intended to define, list or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or "TCLP toxicity," including, without limitation, asbestos, polychlorinated biphenyls, urea-formaldehyde, dioxin, and radon, and also including petroleum products, by-products and wastes or by-products associated with the extraction, refining or use of petroleum or petroleum products, whether or not so listed or classified in such laws or regulations.

In addition, on the date hereof, Owner and its Successors shall pay to or at the direction of the Village all reasonable costs, expenses and attorney's fees incurred by the Village in connection with the transactions contemplated by this Agreement, including reasonable attorneys' fees in an amount not to exceed $40,000. Thereafter, each party shall bear its own internal and ongoing administrative costs in connection with the performance of its obligations under this Agreement; provided, however, that the prevailing party in any action or proceeding to enforce this Agreement shall be entitled to recover its reasonable, documented, out of pocket attorneys' fees and costs from the non-prevailing party.

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS OR BUSINESS INTERRUPTION, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 10. Remedies. If any party hereto shall fail or refuse to observe, perform, conform to or comply with any of the terms, covenants, conditions, provisions or agreements contained in this Agreement on its part to be observed, performed, conformed to or complied with in a proper and timely manner (each hereinafter referred to as a "Default"), and if such Default is not cured to the other party's reasonable satisfaction within thirty (30) days following written notice thereof to the party alleged to be in Default, then the party alleging such Default shall have the right, upon ten (10) days further prior written notice to the party alleged to be in Default, to pursue any and all rights and remedies available at law and/or in equity to obtain performance of such terms, covenants, conditions, provisions and Agreements and/or to remedy such Default. Notwithstanding the foregoing, this Agreement may not be terminated except as provided in Section 11 hereof.

All rights and remedies granted to the Village in this Agreement and any other rights and remedies which the Village may have at law and in equity are declared to be cumulative and not exclusive and the fact that the Village may have exercised any remedy without terminating this Agreement shall not impair the Village's rights later to terminate or to exercise any other remedy granted or to which it may be otherwise entitled.

Section 11. Termination. (a) Except as otherwise expressly provided in this Section 11, this Agreement shall terminate upon the expiration of the Exemption Period and the full payment of all Service Payments payable with respect to the Exemption Period. Upon satisfaction of Owner's obligations under this Agreement to make Service Payments, the Village shall, upon the request of Owner, sign an instrument in recordable form evidencing such satisfaction and termination for filing with the Recorder's Office of Cuyahoga County, Ohio.

(b) This Agreement shall terminate upon Tenant acquiring the Site pursuant to its option to purchase under the Lease Agreement between Owner and Tenant. If Tenant exercises such right and subsequently closes on the acquisition, then Tenant shall be relieved of all obligations pursuant to this Agreement and Tenant and the Village shall sign an instrument in recordable form evidencing such satisfaction and termination for filing with the Recorder's Office of Cuyahoga County, Ohio.

Section 12. Conflict of Interest. No member of the governing body of the Village of Highland Hills, Ohio, or the government of the United States of America, and no other officers, officials, agents, or employees of the Village shall have any personal financial interest, direct or indirect, in this Agreement. Owner covenants that no person who presently exercises any functions or responsibilities in connection with the items described in Section 1 has any personal financial interest, direct or indirect, in this Agreement. Owner covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would cause conflict in any manner or degree with the performance of this Agreement.

Section 13. Entire Understanding and Governing Law. This Agreement constitutes the entire understanding between the parties, and is to be construed under the laws of the State of Ohio, and may not be modified or amended without the written consent of all parties to the Agreement.

Section 14. Amendments. Either party may request an amendment to this Agreement at any time, provided that no amendment shall be effective unless it is reduced to a writing, making specific reference to this Agreement, and executed by a duly authorized representative of each party, approved by the Director of Economic Development or designee and, if required or applicable, approved by the Council of the Village of Highland Hills. Notwithstanding the foregoing sentence, without the approval of the Council of the Village of Highland Hills, such amendments may not substantially alter the financial terms of this Agreement or relieve any party from its respective obligations under this Agreement. Such amendments may however, clarify or correct the terminology of the Agreement or make other minor modifications to the Agreement.

Section 15. Records to be Maintained. All costs and expenditures pertaining in whole or in part to Site and/or Agreement shall be supported by properly executed invoices, contracts, vouchers or other accounting documents, and shall be clearly identified and, to the extent in Owner's possession, readily available to the Village upon request. At any time during normal business hours and no more than once per year, Owner shall make available to the Village and/or its designee(s), all of its records with respect to all matters covered under this Agreement, and will permit the Village and/or its designee(s) to audit, examine, and make excerpts or transcripts from such records and to have audits made of all contract, invoices, materials, and other data pertaining in whole or in part to matters covered by this Agreement.

Section 16. Notices and Communications. All communications or notices, required or permitted under this Agreement, shall be sent by regular U.S. Mail, postage pre-paid, or hand delivered, and/or sent by Certified U.S. Mail to the following addresses:

To the Village:	Village of Highland Hills 3700 Northfield Road, Suite 5 Highland Hills, Ohio 44122 Attention: Mayor
With copies to:	Village of Highland Hills 3700 Northfield Road, Suite 5 Highland Hills, Ohio 44122 Attention: Finance Director
To Owner:	MJB Development 2 LLC c/o Orangestar Properties of Ohio, LLC 535 N Broad Street, Suite 5 Canfield, OH 44406 Attn: Brian Post

With a copies to:	Buchanan Ingersoll & Rooney PC 501 Grant Street, 2nd floor Pittsburgh, PA 15219 Attention: Rebecca L. Lando and Tryperion Holdings LLC 9595 Wilshire Blvd, Suite 800 Beverly Hills, California 90212 Attention: Jeffrey Karsh
To Tenant:	University Hospitals Health System, Inc. 3605 Warrensville Center Road Shaker Heights, Ohio 44122 Attn: Chief Administrative Officer
With a copy to:	University Hospitals Health System, Inc. 3605 Warrensville Center Road Shaker Heights, Ohio 44122 Attn: Chief Legal Officer

Nothing contained in this Section shall be construed to restrict the transmission of routine communications between representatives of the Village and Owner. For the avoidance of doubt, any notices sent to Owner shall also be sent to Tenant by the same method of delivery.

Section 17. Authorization. Each undersigned person executing this Agreement has been fully authorized by all necessary actions to execute and deliver this Agreement on behalf of the respective party indicated above that person's signature.

Section 18. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. Any legal action or proceeding arising under this Agreement shall be brought exclusively in state court in Cuyahoga County, Ohio, and the parties hereby consent to the personal jurisdiction thereof.

[Balance of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Village and the Owner have caused this Agreement to be duly executed in their respective names, all as of the date first hereinbefore written.

VILLAGE OF HIGHLAND HILLS, OHIO

Date: July __, 2026 By: ______________________________
Michale L. Booker, Mayor

By: ______________________________
Cassandra Pride, Council President

MJB DEVELOPMENT 2 LLC

Date: July ___, 2026 By: ______________________________
Name:
Title:

Approved as to form.
Village of Highland Hills Law Director

By: ________________________

Date: ________________________

VILLAGE'S FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Village, hereby certifies that the moneys required to meet the obligations of the Village during the year 2026 under the Agreement have been lawfully appropriated by the Legislative Authority of the Village for such purposes and are in the treasury of the Village or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

____
Director of Finance
Village of Highland Hills, Ohio

Dated: ___________, 2026

EXHIBIT A

TIF ORDINANCE

COUNCIL OF THE
VILLAGE OF HIGHLAND HILLS

ORDINANCE NO. 2026-28
(REVISED)

For the May 13, 2026
Council Meeting

Introduced by: Mayor Michael L. Booker
Supported by:

AN ORDINANCE DECLARING CERTAIN IMPROVEMENTS TO REAL PROPERTY TO BE A PUBLIC PURPOSE, AUTHORIZING THE EXEMPTION OF REAL PROPERTY TAXES ON SAID IMPROVEMENTS PURSUANT TO OHIO REVISED CODE SECTION 5709.41, AUTHORIZING THE MAYOR TO ENTER INTO A TAX INCREMENT FINANCING AGREEMENT WITH MJB DEVELOPMENT 2 LLC, AND CREATING AN URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND, AND DECALRING AN EMERGENCY.

WHEREAS, under Ohio Revised Code ("Revised Code") Section 5709.41, improvements to real property may be declared to be a public purpose where fee title to the real property was, at one time, held by the Village of Highland Hills, Ohio (the "Village") and the real property is then conveyed by the Village; and

WHEREAS, under the authority of Ordinance 2026-22, passed April 29, 2026, and prior to the passage of this Ordinance, the Village approved and completed both the acquisition and conveyance of fee title to certain real property (the "Real Property"), consisting of that real property in the Village of Highland Hills described in Exhibit A attached hereto; and

WHEREAS, under Section 5709.41 of the Revised Code, the improvements declared to be a public purpose may be exempt from real property taxation; and

WHEREAS, under Section 5709.41 of the Revised Code, the owners of the improvements may be required to make annual service payments in lieu of taxes that would have been paid had the improvements not been made exempt from taxation ; and

WHEREAS, under Section 5709.41 of the Revised Code, a real property tax exemption of up to seventy-five percent (75%) may be granted for up to ten (10) years on the improvements; and

WHEREAS, the Warrensville Heights City School District and Tri-Heights Career Prep Consortium (collectively, the "District") have been notified of the intent to enter into the agreement authorized by this Ordinance in compliance with Sections 5709.41(C)(4) and 5709.83 of the Revised Code.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF HIGHLAND HILLS, OHIO:

Section 1: The improvements to be constructed by MJB Development 2 LLC and related entities so designated by MJB Development 2 LLC (collectively, the "Redeveloper"), as more fully described on the attached Exhibit B (the "Improvements") on the Real Property, are declared to be a public purpose as defined in Section 5709.41 of the Revised Code.

Section 2: Seventy-five percent (75%) of the Improvements are declared exempt from real property taxation for a period commencing with the tax year in which the exempted Improvements first appear on the tax list and that commences after the effective date of this Ordinance and ending ten (10) years after the commencement of the exemption period for such Improvements.

Section 3: The Redeveloper (or the owners of the Improvements) shall make service payments in lieu of taxes with respect to the Improvements allocable thereto to the Treasurer of Cuyahoga County, Ohio (the "County Treasurer") on or before the final dates for payment of real property taxes in each of the years during which such Real Property is exempt from taxation in accordance with this Ordinance. Each service payment in lieu of taxes shall be charged and payable in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Real Property if it were not exempt from taxation pursuant to Section 1 of this Ordinance, including any penalties and interest (collectively, the "Service Payments").

Section 4: The Mayor is authorized to enter into one or more agreements with Redeveloper and other parties to provide for the exemption and Service Payments described in this Ordinance and any other additional agreements as may be necessary or appropriate to effectuate the purposes of this Ordinance which agreement or agreements shall contain those terms contained in this Ordinance. The final TIF agreement with Redeveloper shall be in substantially the same form as shown in Exhibit C, attached hereto and incorporated herein by reference.

Section 5: Pursuant to Section 5709.43 of the Revised Code, there is established an Urban Redevelopment Tax Increment Equivalent Fund (the "TIF Fund") into which shall be deposited service payments in lieu of taxes received by the Village pursuant to Section 3 of this Ordinance. The Service Payments in lieu of taxes received deposited in the TIF Fund shall be used for the purpose of paying principal, interest and related financing of the Improvements.

Section 6: The Director of Finance, pursuant to Section 5709.41(E) of the Revised Code is hereby directed to deliver a copy of this Ordinance to the Director of the Development Services Agency of the State of Ohio (the "Director of Development") within fifteen days after its effective date. Further, and on or before March 31 of each year that the exemption set forth in this Ordinance remains in effect, the Director of Finance or other authorized officer of the City shall prepare and submit to the Director of Development the status report required under Ohio Revised Code Section 5709.41(E).

Section 7: This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

Section 8: This Ordinance is declared to be an emergency measure necessary to provide for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village of Highland Hills and to permit completion of the granting of the incentives authorized herein in a timely manner in order to facilitate the redevelopment of the Site and thereby realize the economic benefits on behalf of the citizens of the Village and to enhance the economic welfare thereof, and provided it receives the affirmative vote of two-thirds (2/3) of all members elected to Council, it shall take effect and be in force immediately upon its passage, otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed in Council this 15th day of July, 2026.

First Reading 5/13/26 Second Reading 6/10/26 Third Reading 7/15/26

Vote: Pride ✓ yea __ nay Greene ✓ yea __ nay Mills ✓ yea __ nay

McManus ✓ yea __ nay Wright ✓ yea __ nay

Cassandra Pride 7/15/26
Cassandra Pride Date
President of Council

Attest: Margaret Sikon 7/15/26
Margaret Sikon, Clerk of Council Date

Filed with the Mayor: ✓ 7/15/26
Date

Approved By: [signature] 7/15/26
Michael L. Booker, Mayor Date

2026-28

EXHIBIT A

Legal Description

PPN: 751-01-028:

Situated in the Village of Highland Hills, County of Cuyahoga and State of Ohio and known as being Parcel B in the Plat of Lot Split for 20800 Harvard Road being part of Original Warrensville Township Lot Nos. 66, 76 and 77, as shown by the recorded plat in Volume 354 of Maps, Page 39 of the Cuyahoga County, Ohio Records, as appears by said plat.

EXHIBIT B
IMPROVEMENTS

The Improvements consist of constructing, reconstructing, renovating and rehabilitating certain building improvements, and including all necessary appurtenances thereto and related site improvements to be used as a medical laboratory and supporting functions.

TAX INCREMENT FINANCING AGREEMENT

Between

THE VILLAGE OF HIGHLAND HILLS, OHIO

And

MJB DEVELOPMENT 2 LLC

This TAX INCREMENT FINANCING AGREEMENT (this "Agreement") is made as of July____, 2026 by and between the VILLAGE OF HIGHLAND HILLS, OHIO, an Ohio municipal corporation (the "Village"), and MJB DEVELOPMENT 2 LLC, a Delaware limited liability company ("Owner"), under the circumstances described in the following recitals:

WITNESSETH:

WHEREAS, Owner, has acquired a parcel of land described on Exhibit B attached hereto that is located in the Village of Highland Hills and known as 20800 Harvard Road, Highland Hills, Ohio; PPN 751-01-028 (the "Site");

WHEREAS, Owner will develop the Site for a medical laboratory and supporting functions, described in further detail on Exhibit C hereto, and leases the redeveloped space to University Hospitals Health System, Inc. (the "Tenant");

WHEREAS, Owner has requested the Village to provide assistance in the redevelopment of the Site, including granting an exemption pursuant to Section 5709.41 of the Revised Code, in the amount of 75% for a period of 10 years;

WHEREAS, pursuant to Ordinance No. 2026-22 passed April 27, 2026, attached hereto as Exhibit A (the "TIF Ordinance"), the Village has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 acquired fee simple title to certain real property located at the Site, and has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 conveyed its interest in the Site to Tenant;

WHEREAS, Tenant subsequently transferred the Site to Owner by limited warranty deed, filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605300118;

WHEREAS, pursuant to Ordinance No. 2026-28 of the Village Council passed on July 15, 2026, attached hereto as Exhibit A (the "TIF Ordinance"), the Village has been authorized to enter into a tax increment financing agreement (the "TIF") under Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 (collectively the "Act") in order to provide the Village with TIF Service Payments, which Service Payments will be used for economic development purposes as determined by the Village; and

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WHEREAS, Village has duly notified Warrensville Heights City School District and Tri-Heights Career Prep Consortium (collectively, the "School District") of the TIF;

WHEREAS, in accordance with the terms of this Agreement, Owner will renovate the Site and lease the redeveloped space to the Tenant; and

WHEREAS, the Village believes that the redevelopment of the Site and the fulfillment generally of this Agreement, are in the vital and best interests of the Village and the health, safety, morals, and welfare of its residents, creating and preserving jobs and employment opportunities, and necessary to improve the economic welfare of the people of the Village.

NOW, THEREFORE, the Village and Owner, for consideration and under the conditions hereinafter set forth, do agree as follows:

Section 1. Tax Increment Financing. Pursuant to the TIF Ordinance, the Village has declared that seventy-five percent (75%) of the improvements undertaken by Owner ("Improvements"), which has the same meaning herein as defined in the Act) with respect to the Site, to be a public purpose and exempt from real property taxation for a period of ten (10) years, which exemption period shall commence as of the first tax year in which the value of Improvements are reflected on the real estate tax duplicate and will extend until the 10th anniversary of such effective date but not beyond December 31, 2038 (the "Exemption Period"). Owner, for itself and any successors in interest, except as set forth in Section 11(b) herein (each, a "Successor"), hereby agrees to make semiannual service payments in lieu of real property taxes (the "Service Payments") with respect to the Improvements during the Exemption Period pursuant to and in accordance with the requirements of the Act, and pursuant to the TIF Ordinance.

Owner shall not enter into any delinquent real property repayment plan during the Exemption Period with respect to the Service Payments without the prior written consent of the Village.

The Service Payments shall be made semi-annually to the Cuyahoga County Treasurer (or designated agent for collection of the Service Payments) on or before the date on which real property taxes would otherwise be due and payable for the Improvements.

Each semiannual Service Payment shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvements had an exemption for the taxation not been granted. The obligation of Owner and its Successors to make the Service Payments shall be unconditional, and, except as otherwise provided in this Agreement, shall not be terminated for any cause, and there shall be no right to suspend or set off the Service Payments for any cause, including without limitations any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Site, commercial frustration of purpose, or any failure by the Village to perform or observe any obligation, or covenant, whether express or implied, arising out of or in connection with this Agreement. Nothing in this Agreement, however, shall be deemed to waive or impair Owner's rights and remedies arising from any material breach by the Village of its express obligations under this Agreement.

Owner further agrees for itself and its Successors to prepare and file in cooperation with the Village all necessary applications and supporting documents to obtain the exemption from real property taxation for the Improvements authorized by the Act and the TIF Ordinance promptly upon completion of any improvements on the Property, to enable Cuyahoga County to collect Service Payments thereunder and disburse such payments to the Village. The Village will assist and cooperate with Owner or its successors in interest in connection with the preparation and filing of the required exemption applications. Owner shall file such required exemption applications with the Cuyahoga County Fiscal Office.

Subject to Section 11(b) of this Agreement, it is intended and agreed, and as shall be provided in any future conveyance from Owner, that the covenants provided in this Section 1 shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Village, against Owner and its Successors, whether or not this Agreement remains in effect or whether or not such provision is included by Owner in any succeeding instrument of conveyance by Owner to any of its Successors. It is further intended and agreed that these agreements and covenants shall remain in effect for the full period of exemption permitted in accordance with the requirements of the Act and the TIF Ordinance and shall have priority over any other lien or encumbrance on the Site, except those approved by the Village or otherwise permitted under this Agreement.

If Owner shall sell, convey, or otherwise transfer the Site or any part thereof (except as collateral security for the repayment of debt), it shall automatically be released and relieved of and from all other and further obligation and liability under this Section which arise, mature, or relate to any period from and after the date of such sale, conveyance or transfer, but not prior thereto, it being intended hereby that the covenants and obligations on the part of each such Owner shall be binding upon and enforceable against each such Owner and their respective successors and assigns only in respect of their respective periods of ownership in the fee simple estate in and to the Site (or portion thereof), and in all cases only as to the portions of the Site that it owns (as more fully set forth in the paragraph below). The provisions of this Section are not intended to, and shall not be construed to, release or modify any covenant created hereunder that is intended to run with the land.

If there is, at any time and from time to time, a diversity of ownership of the Project Site or any part of the Project Site, each Owner of the Project Site or any portion thereof shall, except as otherwise expressly set forth in this Agreement:

(a) be responsible to make Service Payments which will be joint and several with each other Owner,

(b) be entitled to the benefits created, and be subject to the burdens imposed, under this Section only as and to the extent that same benefit, burden and /or otherwise affect that portion of the Site that it owns (and no others), and

(c) have only those rights, and be required to observe and perform only those obligations, created under this Section only as and to the extent that those rights and obligations affect that portion of the Site that it owns (and no others).

Section 2. Covenants Running with Land. The Owner acknowledges, for itself and any and all future Owners, that the provisions of Section 5709.91 of the Ohio Revised Code, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in Section 323.11 of the Ohio Revised Code, including, but not limited to, the priority of the lien and the collection of Service Payments, will apply to this Agreement and to the Site and any Improvements thereon. The Site shall be made subject to covenants running with the land reflecting the foregoing understanding with respect to the Service Payments by the execution and recording by Owner and the Village of a Declaration of Restrictions in the form attached hereto as Exhibit D (the "Declaration") and the Declaration shall be recorded in the official records of Cuyahoga County, Ohio. Owner shall assume and pay the costs of recording the Declaration.

Section 3. Undertakings of Owner with respect to the Site. Owner agrees to develop the Site as described in Exhibit C, which is attached hereto and incorporated herein (the "Owner Improvements").

Owner will oversee and be solely responsible for the redevelopment of the Site and shall be responsible for the payment of all of the costs of the Owner Improvements to the Site, including costs of acquiring the Site, and costs of financing the Owner Improvements (the "Site Costs"). The Owner Improvements to the Site will be subject to all permit and licensing requirements of the Village. Upon Owner's completion of the Owner Improvements to the Site, Owner will be solely responsible for the maintenance of the Site. As an inducement to the Village's obligations hereunder, Owner agrees that, by December 31, 2028, it shall have made the Owner Improvements to the Site substantially as described on Exhibit C hereto and have paid or incurred cumulative Site Costs of not less than an estimated $58,604,658 or an amount agreed to by the Village. The date of completion of the Owner Improvements to the Project Site is referred to herein as the "Final Completion Date".

Owner will require that Tenant provide to the Village satisfactory documentation of Tenant having employed no less than ____ full-time equivalent jobs with an estimated Payroll of [$31] million at the Project Site from the commencement of the Exemption Period until the earlier of termination of this Agreement or December 31, 2038. Owner will also require Tenant to provide annual job reporting, acceptable to the Village, in its reasonable discretion, annually through the earlier of termination of this Agreement or the Exemption Period.

Section 4. Undertakings of Village with respect to Service Payments. The Cuyahoga County Treasurer shall forward the Service Payments to the Village. The Village will deposit all Service Payments it receives from the Cuyahoga County Treasurer into the Highland Hills Tax Increment Equivalent Fund established pursuant to the TIF Ordinance (the "Fund").

Subject to the Act and the TIF Ordinance, amounts on deposit in the Fund attributable to the Project shall be used to pay, finance or reimburse Owner for the Improvements. Owner shall submit to the Village one or more disbursement requests for Owner Improvements and Site Costs incurred by Owner, together with a copies of the GMP Construction Contract (AIA 133) covering any such work and paid invoices for the Owner Improvements and Site Costs included in such disbursement request. Provided that Owner is not then in material default beyond any applicable notice and cure period under this Agreement, the Village shall remit to Owner, within thirty (30) days after receipt by the Village of such disbursement request, the amount requested by Owner (but not in excess of amounts then deposited into the Fund with respect to the Site), until Owner has been reimbursed for verified Owner Improvements and Site Costs in an aggregate amount not to exceed the actual amount of such verified costs.

Section 5. Representations, Warranties and Covenants of Owner. Owner hereby represents, warrants and covenants to the Village that:

(a) It (i) is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State of Delaware and is qualified as a foreign limited liability company in the State of Ohio, and (ii) has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as now being conducted and as presently proposed to be conducted.

(b) It has the authority and power to execute and deliver this Agreement and the Declaration, perform its obligations hereunder and own and develop the Site, and it has duly executed and delivered this Agreement.

(c) The execution and delivery by it of this Agreement and the Declaration and the compliance by it with all of the provisions hereof and thereof (i) will not conflict with or result in any breach of any of the provisions of, or constitute a default under, any agreement, its organizational documents or other instruments to which it is a party or by which it may be bound, or any license, judgment, decree, law, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, and (ii) have been duly authorized by all necessary action on its part.

(d) There are no actions, suits, proceedings, inquiries or investigations pending, or to its knowledge threatened, against or affecting it in any court or before any governmental authority or arbitration board or tribunal that challenges the validity or enforceability of, or seeks to enjoin performance of, this Agreement or the Declaration or the ownership and development of the Site, or if successful would materially impair its ability to perform its obligations under this Agreement or the Declaration or to acquire and renovate the Site.

(e) Neither it nor any person, company, affiliated group or organization that holds, owns or otherwise has a controlling interest in it has provided material assistance to an organization listed on the U.S. Department of State Terrorist Exclusion List.

(f) It is in compliance with State of Ohio campaign financing laws contained in Ohio Revised Code Chapter 3517, including, but not limited to, divisions (I) and (J) of Ohio Revised Code Section 3517.13.

Section 6. Title Evidence. Upon the execution of this Agreement, Owner shall provide to the Village a copy of Owner's most recent title policy for the Property (the "Title Policy"). At the recording of the Declaration, Owner agrees to provide a title commitment from First American Title Insurance Company, or such other title company chosen by the Village and Owner, at no cost to the Village, evidencing that: (a) Owner is the owner in fee simple of the Property, and (b) the covenants in the Declaration running with the land to make Service Payments provided for in this

Agreement are prior and superior to any liens, encumbrances or other title exceptions, except such matters as are shown in the Title Policy.

Section 7. No Merger. No provision of this Agreement is intended to or shall be merged by reason of any instrument of conveyance transferring title to the Site or any part thereof to any successor in interest of Owner, and such deed shall not be deemed to affect or impair provisions and covenants of this Agreement.

Section 8. Insurance. During the construction of the Owner Improvements to the Site, Owner and its Successors will maintain and/or require all contractors and sub-contractors for the Site to maintain adequate and reasonable comprehensive general liability insurance in the amount, form and with carriers acceptable to the Village, naming the Village as an additional insured on said insurance policy. Upon the Village's request, Owner or any of its Successors shall furnish copies of any and all policies and/or certificates of insurance demonstrating compliance with these insurance requirements.

Section 9. Indemnification. Owner and its Successors shall defend, indemnify and hold harmless the Village, its elected officials, officers, employees and agents (hereinafter referred to individually as an "Indemnitee" and collectively, as the "Indemnitees"), and each of them, from and against legal liability for all claims losses, damages and expenses (including reasonable attorney's fees) of whatsoever kind and nature, to the extent that such claims, losses, damages, or expenses are caused by or arise out of the performance or non-performance of this Agreement and/or the acts, omissions or conduct of Owner and its Successors and their respective agents, employees and representatives, in the financing, preparation of plans, specifications and design, and/or renovation and demolition activities related to the Site.

Owner and its Successors hereby agree to indemnify, defend, and hold harmless the Indemnitees from and against any and all Environmental Losses (as hereinafter defined). Owner and its Successors shall pay when due any final judgments, damages, penalties or otherwise against Indemnitees, and shall assume the burden and expense of defending all suits, administrative proceedings and resolutions of any disputes with all persons, political subdivisions or government agencies arising out of the occurrences set forth in this Indemnity. In the event that such payment is not made, Indemnitees, at their sole discretion, may proceed to file suit against Owner and its Successors, or any of them, to compel such payment.

As used herein, the following terms shall have the following meanings:

"Environmental Laws" means all present and future federal, state or local laws, statutes, Ordinance, rules or regulations and other requirements of governmental authorities relating to the environment or to any Hazardous Substance or Hazardous Substance Activity, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601, et seq., as now or hereinafter amended; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., as now or hereafter amended; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., as now or hereafter amended; the Clean Water Act, 33 U.S.C. Section 1251, et seq., as now or hereafter amended; the Clean Air Act, 42 U.S.C. Section 7904, et seq., as now or hereafter amended; the Toxic Substances Control Act, 15 U.S.C. Sections 2601 through 2629, as now or hereafter amended; the Safe Drinking Water

Act, 42 U.S.C. Sections 300f through 300j, as now or hereafter amended; and any similar State and local laws and Ordinance and the regulations now or hereafter adopted, published and/or promulgated pursuant thereto.

"Environmental Losses" means any and all losses, liabilities, damages, demands, claims, actions, judgments, causes of action, defects in title, assessments, penalties, costs and expenses (including, without limitation, the reasonable fees and disbursements of outside legal counsel and accountants) suffered or incurred, by any Indemnitee, arising out of or as a result of: (a) the occurrence of any event or activity which results in any Hazardous Substance Activity (as hereinafter defined), whether such activity occurred on, before or after the Owner acquired the Site; (b) any violation of any applicable Environmental Laws (as hereinafter defined) relating to the Site or to the ownership, use, occupancy or operation thereof, whether such violation occurred on, before or after the Owner acquired the Site; (c) any investigation, inquiry, order (whether voluntary or involuntary), hearing, action, or other proceeding by or before any governmental agency in connection with any Hazardous Substance Activity, or allegation thereof, whether such activity occurred or was alleged to have occurred on, before or after the Owner acquired the Site; or (d) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee, which directly or indirectly relates to, arises from or is based on any of the matters described in clauses (a), (b) or (c) above, or any allegation of any such matters.

"Hazardous Substance Activity" means any actual, proposed or threatened storage, holding, existence, use, release, migration, emission, discharge, generation, processing, abatement, removal, repair, cleanup or detoxification, disposition, handling or transportation of any Hazardous Substance from, under, into or on the Site or the surrounding property, or any other activity or occurrence that causes or would cause such event to exist.

"Hazardous Substance" means any substance that is at any time defined or listed in, or otherwise classified pursuant to, any applicable laws or regulations, including, without limitation, the Environmental Laws, as a "hazardous substance," "hazardous material," "hazardous waste," "infectious waste," "toxic substance," "toxic pollutant," "pollutant or contaminant" or any other formulation intended to define, list or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or "TCLP toxicity," including, without limitation, asbestos, polychlorinated biphenyls, urea-formaldehyde, dioxin, and radon, and also including petroleum products, by-products and wastes or by-products associated with the extraction, refining or use of petroleum or petroleum products, whether or not so listed or classified in such laws or regulations.

In addition, on the date hereof, Owner and its Successors shall pay to or at the direction of the Village all reasonable costs, expenses and attorney's fees incurred by the Village in connection with the transactions contemplated by this Agreement, including reasonable attorneys' fees in an amount not to exceed $40,000. Thereafter, each party shall bear its own internal and ongoing administrative costs in connection with the performance of its obligations under this Agreement; provided, however, that the prevailing party in any action or proceeding to enforce this Agreement shall be entitled to recover its reasonable, documented, out of pocket attorneys' fees and costs from the non-prevailing party.

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS OR BUSINESS INTERRUPTION, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 10. Remedies. If any party hereto shall fail or refuse to observe, perform, conform to or comply with any of the terms, covenants, conditions, provisions or agreements contained in this Agreement on its part to be observed, performed, conformed to or complied with in a proper and timely manner (each hereinafter referred to as a "Default"), and if such Default is not cured to the other party's reasonable satisfaction within thirty (30) days following written notice thereof to the party alleged to be in Default, then the party alleging such Default shall have the right, upon ten (10) days further prior written notice to the party alleged to be in Default, to pursue any and all rights and remedies available at law and/or in equity to obtain performance of such terms, covenants, conditions, provisions and Agreements and/or to remedy such Default. Notwithstanding the foregoing, this Agreement may not be terminated except as provided in Section 11 hereof.

All rights and remedies granted to the Village in this Agreement and any other rights and remedies which the Village may have at law and in equity are declared to be cumulative and not exclusive and the fact that the Village may have exercised any remedy without terminating this Agreement shall not impair the Village's rights later to terminate or to exercise any other remedy granted or to which it may be otherwise entitled.

Section 11. Termination. (a) Except as otherwise expressly provided in this Section 11, this Agreement shall terminate upon the expiration of the Exemption Period and the full payment of all Service Payments payable with respect to the Exemption Period. Upon satisfaction of Owner's obligations under this Agreement to make Service Payments, the Village shall, upon the request of Owner, sign an instrument in recordable form evidencing such satisfaction and termination for filing with the Recorder's Office of Cuyahoga County, Ohio.

(b) This Agreement shall terminate upon Tenant acquiring the Site pursuant to its option to purchase under the Lease Agreement between Owner and Tenant. If Tenant exercises such right and subsequently closes on the acquisition, then Tenant shall be relieved of all obligations pursuant to this Agreement and Tenant and the Village shall sign an instrument in recordable form evidencing such satisfaction and termination for filing with the Recorder's Office of Cuyahoga County, Ohio.

Section 12. Conflict of Interest. No member of the governing body of the Village of Highland Hills, Ohio, or the government of the United States of America, and no other officers, officials, agents, or employees of the Village shall have any personal financial interest, direct or indirect, in this Agreement. Owner covenants that no person who presently exercises any functions or responsibilities in connection with the items described in Section 1 has any personal financial interest, direct or indirect, in this Agreement. Owner covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would cause conflict in any manner or degree with the performance of this Agreement.

Section 13. Entire Understanding and Governing Law. This Agreement constitutes the entire understanding between the parties, and is to be construed under the laws of the State of Ohio, and may not be modified or amended without the written consent of all parties to the Agreement.

Section 14. Amendments. Either party may request an amendment to this Agreement at any time, provided that no amendment shall be effective unless it is reduced to a writing, making specific reference to this Agreement, and executed by a duly authorized representative of each party, approved by the Director of Economic Development or designee and, if required or applicable, approved by the Council of the Village of Highland Hills. Notwithstanding the foregoing sentence, without the approval of the Council of the Village of Highland Hills, such amendments may not substantially alter the financial terms of this Agreement or relieve any party from its respective obligations under this Agreement. Such amendments may however, clarify or correct the terminology of the Agreement or make other minor modifications to the Agreement.

Section 15. Records to be Maintained. All costs and expenditures pertaining in whole or in part to Site and/or Agreement shall be supported by properly executed invoices, contracts, vouchers or other accounting documents, and shall be clearly identified and, to the extent in Owner's possession, readily available to the Village upon request. At any time during normal business hours and no more than once per year, Owner shall make available to the Village and/or its designee(s), all of its records with respect to all matters covered under this Agreement, and will permit the Village and/or its designee(s) to audit, examine, and make excerpts or transcripts from such records and to have audits made of all contract, invoices, materials, and other data pertaining in whole or in part to matters covered by this Agreement.

Section 16. Notices and Communications. All communications or notices, required or permitted under this Agreement, shall be sent by regular U.S. Mail, postage pre-paid, or hand delivered, and/or sent by Certified U.S. Mail to the following addresses:

To the Village:	Village of Highland Hills 3700 Northfield Road, Suite 5 Highland Hills, Ohio 44122 Attention: Mayor
With copies to:	Village of Highland Hills 3700 Northfield Road, Suite 5 Highland Hills, Ohio 44122 Attention: Finance Director
To Owner:	MJB Development 2 LLC c/o Orangestar Properties of Ohio, LLC 535 N Broad Street, Suite 5 Canfield, OH 44406 Attn: Brian Post

With a copies to:	Buchanan Ingersoll & Rooney PC 501 Grant Street, 2nd floor Pittsburgh, PA 15219 Attention: Rebecca L. Lando and Tryperion Holdings LLC 9595 Wilshire Blvd, Suite 800 Beverly Hills, California 90212 Attention: Jeffrey Karsh
To Tenant:	University Hospitals Health System, Inc. 3605 Warrensville Center Road Shaker Heights, Ohio 44122 Attn: Chief Administrative Officer
With a copy to:	University Hospitals Health System, Inc. 3605 Warrensville Center Road Shaker Heights, Ohio 44122 Attn: Chief Legal Officer

Nothing contained in this Section shall be construed to restrict the transmission of routine communications between representatives of the Village and Owner. For the avoidance of doubt, any notices sent to Owner shall also be sent to Tenant by the same method of delivery.

Section 17. Authorization. Each undersigned person executing this Agreement has been fully authorized by all necessary actions to execute and deliver this Agreement on behalf of the respective party indicated above that person's signature.

Section 18. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. Any legal action or proceeding arising under this Agreement shall be brought exclusively in state court in Cuyahoga County, Ohio, and the parties hereby consent to the personal jurisdiction thereof.

[Balance of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Village and the Owner have caused this Agreement to be duly executed in their respective names, all as of the date first hereinbefore written.

VILLAGE OF HIGHLAND HILLS, OHIO

Date: July __, 2026 By: ______________________________
Michale L. Booker, Mayor

By: ______________________________
Cassandra Pride, Council President

MJB DEVELOPMENT 2 LLC

Date: July ___, 2026 By: ______________________________
Name:
Title:

Approved as to form.
Village of Highland Hills Law Director

By: ________________________

Date: ________________________

VILLAGE'S FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Village, hereby certifies that the moneys required to meet the obligations of the Village during the year 2026 under the Agreement have been lawfully appropriated by the Legislative Authority of the Village for such purposes and are in the treasury of the Village or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

____
Director of Finance
Village of Highland Hills, Ohio

Dated: ___________, 2026

EXHIBIT A

TIF ORDINANCE

EXHIBIT B

DESCRIPTION OF PROPERTY

PPN: 751-01-028

Situated in the Village of Highland Hills, County of Cuyahoga and State of Ohio and known as being Parcel B in the Plat of Lot Split for 20800 Harvard Road being part of Original Warrensville Township Lot Nos. 66, 76 and 77, as shown by the recorded plat in Volume 354 of Maps, Page 39 of the Cuyahoga County, Ohio Records, as appears by said plat.

EXHIBIT C

DESCRIPTION OF SITE COSTS

Construction Hard Costs	$50,014,683
Construction Soft Costs & Contingency	$ 7,589,885
Acquisition Cost	$ 1,000,000
TOTAL	$58,604,568

PROJECT DESCRIPTION

The Improvements consist of constructing, reconstructing, renovating and rehabilitating certain building improvements, and including all necessary appurtenances thereto and related site improvements to be used as a medical laboratory and supporting functions.

EXHIBIT D

DECLARATION OF RESTRICTIONS

Tax Increment Financing

This Declaration of Restrictions (the "Declaration"), which is effective as of July ___, 2026 (the "Effective Date"), is entered into by MJB Development 2 LLC, a Delaware limited liability corporation ("Owner/Developer"), having a mailing address of c/o Orangestar Properties of Ohio, LLC, 535 N Broad Street, Suite 5, Canfield, OH 44406, Attn: Brian Post, under the circumstances summarized in the following recitals.

WITNESSETH:

A. Owner/Developer has acquired real property including a parcel of land described on Exhibit A, attached hereto and incorporated herein by this reference, that is located in the Village of Highland Hills, Ohio ("Village") and known as PPN 751-01-028 (the "Site"). The Village has, by quit-claim deed filed as of May 30, 2026, with the Cuyahoga County Recorder as Document No. 202605070505 acquired fee simple title to certain real property located at the Site, and has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 conveyed its interest in the Site to University Hospitals Health System, Inc. ("Tenant"). Tenant subsequently transferred the Site to Owner/Developer by limited warranty deed, filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605300118.

B. Pursuant to and in accordance with Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 (collectively the "Act"), the Village Council of the Village (the "Village Council") passed Ordinance No. 2026-28 on July 15, 2026 (the "TIF Ordinance"), and declared that seventy-five percent (75%) of the Improvement ("Improvement" has the same meaning herein as defined in the Act) with respect to the Site to be a public purpose and exempt from real property taxation for a period of ten (10) years. The exemption period shall commence as of the first tax year in which the value of Improvements are reflected on the real estate tax duplicate and will extend until the 10th anniversary of such effective date but not beyond December 31, 2038 (the "Exemption Period").

C. The TIF Ordinance provides that, pursuant to and in accordance with the Act, the Owner/Developer, as the owner of the Site and any successors in interest with respect to the

Site (each, a "Successor"), shall be required to make semiannual service payments in lieu of real property taxes with respect to the Improvement to the Cuyahoga County Treasurer (or designated agent for collection) on or before the final dates for payment of real property taxes (the "Service Payments").

D. The Village and the Owner/Developer have entered into a Tax Increment Financing Agreement dated as of July __, 2026 (the "TIF Agreement"), which provides, among other things, for obligations of the Owner/Developer and the Village with respect to the Service Payments. Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given to such terms by the TIF Agreement.

NOW, THEREFORE, pursuant to the TIF Agreement, the Owner/Developer hereby declares and agrees for itself and its Successors, as follows:

1. The foregoing recitals are incorporated into this Declaration by reference as if the same were rewritten herein below. The Owner/Developer, for itself and any Successor, hereby agrees to make the Service Payments with respect to the Improvement during the Exemption Period pursuant to and in accordance with the requirements of the Act, and pursuant to the TIF Ordinance and TIF Agreement; provided, however, that consistent with the terms of the TIF Agreement, if Tenant exercises its option to purchase the Site, the TIF Agreement is terminated and this Declaration shall be null and void. Each semi-annual payment of Service Payments shall be in the same amount as the real property taxes that would have been charged and payable against the Improvement had an exemption from real property taxation not been granted and otherwise shall be in accordance with the requirements of the Act and TIF Agreement.

2. The Owner/Developer shall not, under any circumstances, be required for any period of any tax year to pay, whether pursuant to the Act or the TIF Agreement (i) both real property taxes with respect to the Improvement and Service Payments with respect to the Improvement; or (ii) an amount of Service Payments in excess of the amount of real property taxes that would otherwise be payable during such period had the Improvement not been exempt from taxation. Any conflict or inconsistency between the terms and conditions of this Declaration and the terms and conditions contained in the TIF Agreement shall be resolved in favor of the TIF Agreement.

3. Each semiannual Service Payment shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement had an exemption for the taxation not been granted. The Service Payments shall be made semi-annually to the Cuyahoga County Treasurer (or designated agent for collection of the Service Payments) on or before the date on which real property taxes would otherwise be due and payable for the Site. In the event that any Service Payment is not paid when due, to the extent that Cuyahoga County does not impose a late fee or delinquency charge, the Village may impose and collect a late payment charge, payable to the Village, in the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been paid pursuant to Section 323.121 of the Ohio Revised Code on the delinquent amount.

4. The Owner/Developer further agrees to prepare and file in cooperation with the Village all necessary applications and supporting documents, including but not limited to the DTE-24, to obtain the exemption from real property taxation for the Improvement authorized by the Act and the TIF Ordinance promptly upon completion of any improvements on the Property, to enable Cuyahoga County to collect Service Payments thereunder and disburse such payments to the Village. The Village will assist and cooperate with the Owner/Developer or its Successors in connection with the preparation and filing of the required exemption applications. Owner/Developer shall prepare and file such required exemption application with the Cuyahoga County Fiscal Office.

5. It is intended and agreed that the covenants provided in this Declaration shall, for the Exemption Period, be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Village, against the Site and then-current owner thereof, whether or not such provision is included by the Owner/Developer in any succeeding instrument of conveyance by the Owner/Developer to any of its Successors. It is further intended and agreed that, except as otherwise provided in the TIF Agreement, including, without limitation, Section 11(b), these agreements and covenants shall remain in effect for the full Exemption Period in accordance with the requirements of the Act and the TIF Ordinance and shall have priority over any other lien or encumbrance on the Site, except Permitted Encumbrances, as defined in the TIF Agreement.

6. Notwithstanding any contrary provision of this Declaration, at such time as the Owner/Developer named in the introductory paragraph hereof, and each subsequent owner of the Site (i.e. Successors) shall sell, convey, or otherwise transfer the Site or any part thereof (except as collateral security for the repayment of debt), such owner shall automatically be released and relieved of and from all other and further obligation and liability under this Agreement which arises, matures, or relates to any period from and after the date of such sale, conveyance or transfer, but not prior thereto it being intended hereby that the covenants made and obligations undertaken herein by the Owner/Developer shall be binding upon and enforceable against the then-current owner of the Site for such owner's period of ownership of the fee simple estate in and to the Site (or portion thereof), and in all cases only as to the portions of the Site that it owns (as more fully set forth in Section 7 below). The parties hereto acknowledge and agree that any language contained herein referring to "Owner/Developer and it Successors," "Owner/Developer or its Successors," or the like is used for convenience, but is not intended to create simultaneous obligations and liabilities on the part of all past, present, and future owners of the Site, but rather is intended to reflect obligations and liabilities on the part of the then-current owner of the Site, whether that be Owner/Developer or a Successor. The provisions of this Section are not intended to, and shall not be construed to, release or modify any covenant created hereunder that is intended to run with the land.

7. If there is, at any time and from time to time, a diversity of ownership of the Site or any part of the Site, each owner of the Site or any portion thereof shall, except as otherwise expressly set forth in this Declaration:

(a) be entitled to the benefits created, and be subject to the burdens imposed, under this Declaration only as and to the extent that same benefit, burden and/or otherwise affect that portion of the Site that it owns (and no others); and

(b) have only those rights, and be required to observe and perform only those obligations, created under this Declaration only as and to the extent that those rights and obligations affect that portion of the Site that it owns (and no others).

8. This Declaration is for the benefit of the Village and may not be amended or modified without the prior written consent of the Village.

9. This Declaration shall automatically terminate and no longer encumber or be binding upon the Site upon the expiration of the Exemption Period and the full payment of all Service Payments payable with respect to such Exemption Period.

IN WITNESS WHEREOF, the Owner/Developer has caused this Declaration to be executed and delivered by its duly authorized officers as of the date first set forth above.

MJB Development 2 LLC

Phone:
Email:
EIN:

By: ______________________
,

Date: __________________

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, personally appeared , the of MJB Development 2 LLC, whom acknowledged that he signed the foregoing instrument for and on behalf of said company as the duly appointed Authorized Representative thereof, and that the same is the voluntary act and deed of said company.

In testimony whereof, I have hereunto set my hand and affixed my official seal on this _____day of _______, 2026.

____
Notary Public

This instrument prepared by:
Amanda E. Gordon, Esq.
McDonald Hopkins LLC
600 Superior Avenue East, Suite 2100
Cleveland, Ohio 44114

EXHIBIT E

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Agreement") is made as of ________, 2026 by and among the VILLAGE OF HIGHLAND HILLS, OHIO, a municipal corporation duly organized and validly existing under the laws of the State of Ohio (the "Village"), (the "Developer") and (the "Escrow Agent"), a national banking association duly organized and validly existing under and by virtue of the laws of the United States of America and duly authorized to exercise corporate trust powers under the laws of the State of Ohio;

WITNESSETH:

WHEREAS, the Council of the Village has passed Ordinance No. on , 2026 (the "Authorizing Legislation"), and authorized the Village to enter into that certain Tax Increment Financing Agreement between the Village and the Developer, dated as of ______ __, 2026 (the "TIF Agreement"); and

WHEREAS, pursuant to the TIF Agreement, the Village and Developer have determined it is necessary to establish an Escrow Account in the custody of the Escrow Agent pursuant to the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and in order to provide for the deposit and disbursement of moneys to pay debt service (as described in the TIF Agreement), the parties hereto covenant, agree and bind themselves as follows:

Section 1. Defined Terms. The words and terms used and not otherwise defined herein shall have the same meanings as set forth in the TIF Agreement.

Section 2. Establishment of Escrow Account. In accordance with Section 4 of the TIF Agreement, there is hereby established with the Escrow Agent and ordered maintained a special and separate deposit account to be known as the Highland Hills Tax Increment Equivalent Fund (the "Escrow Account"). The Escrow Account shall be in the custody of the Escrow Agent and, together with the interest earnings therefrom and investments therein, shall be held in trust for the benefit of the Village and the Developer, and shall be used and applied for the payment or reimbursement of debt service relating to the Project as set forth herein and in the TIF Agreement. Anything herein to the contrary notwithstanding, the Escrow Account, and any cash therein, shall be held separate and apart from any other funds of the bank or trust company acting as Escrow Agent.

Section 3. Investment of Moneys in the Project Fund. Upon receipt of moneys for deposit in the Escrow Account, such moneys shall be invested and reinvested by the Escrow Agent in Eligible Investments (as defined in Exhibit B attached hereto) at the written direction of the Village's [Insert Official Title] or his or her designee. Any investments of moneys held to the credit of the Escrow Account shall mature or be redeemable at the option of the Village not later than the date when the money held to the credit of the Escrow Account will be required for the purposes intended. Any of those investments may be purchased from or sold to the Escrow Agent or any bank, trust company or savings and loan association affiliated with the Escrow Agent.

The Escrow Agent shall have no liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Agreement or as a result of any liquidation of any investment prior to its maturity or for the failure of the parties to give the Escrow Agent instructions to invest or reinvest the Escrow Account. The Escrow Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder.

An investment made from moneys credited to the Escrow Account shall constitute part of the Escrow Account, and the Escrow Account shall be credited with all proceeds of sale and income from investment of moneys credited thereto.

Investment income from the investment of the Escrow Account shall be used to pay for the costs of paying or reimbursing debt service and shall be disbursed from time to time in accordance with the provisions of Section 4 hereof.

Section 4. Disbursement of Moneys in the Escrow Account.

(a) Moneys in the Escrow Account shall be disbursed in accordance with the provisions of this Section. The Escrow Agent shall cause to be kept and maintained adequate records pertaining to the Escrow Account and all investments and disbursements of moneys in the Escrow Account.

(b) The Service Payments will be transferred from the Village to the Escrow Account. Service Payments deposited into the Escrow Account shall be distributed in the following order:

(i) first, to reimburse the Village, upon reasonable written notice to, and consent or waiver by the Village, for any and all amounts due to it under Section 10 of the referenced TIF Agreement;

(ii) second, to Developer, to pay [debt service, pursuant to the debt service schedule attached as Exhibit C -or- costs of Owner Improvements pursuant to the schedule attached as Exhibit C], relating to the Project; and

(iii) third, any remaining Service Payments will be transferred to the Village at the end of the Exemption Period, to be used for other Economic Development purposes at the Village's sole discretion pursuant to the TIF Ordinance.

(c) Monies shall be paid from the Escrow Account upon submission of an executed Disbursement Request Form in the form of Exhibit A hereto along with accompanying documentation, as described on Schedule I to Exhibit A.

(d) All Disbursement Request Forms presented for payment shall be executed by a designated representative of the Developer.

(e) The Escrow Agent shall promptly honor all eligible disbursement requests delivered to it in compliance with paragraphs (b) and (c) above. Provided that the Escrow Agent relies in good faith and with a justifiable basis upon the accompanying documentation provided for in Schedule I to Exhibit A, it shall have no liability on account of disbursements from the Escrow Account to effect payment of such disbursement request.

(f) If any amount remains on deposit in the Escrow Account on or after the end of the Exemption Period (as defined in the TIF Agreement), the Escrow Agent shall promptly pay to the Village the amount that remains on deposit in the Escrow Account on such date. When the end of the Exemption Period is determined, the Developer shall promptly give written notice of such date to the Escrow Agent.

(g) The Developer shall provide to the Village a debt service schedule relating to the Project indicating priority of debt payments prior to any disbursement of funds, attached as Exhibit C. Such debt service schedule may be changed from time to time and such revised schedules shall be promptly submitted to the Escrow Agent and Village. Developer shall provide Village with an updated amortization schedule if the Project debt is re-financed. The Escrow Agent shall provide to the Village annually the balance then on deposit in the Escrow Account.

Section 5. Records of Escrow Account; Audit. The Escrow Agent agrees to provide to the Developer monthly statements of activities of the Escrow Account. The Escrow Agent hereby further agrees to provide such statements to the Village annually and otherwise promptly upon its written request. The Escrow Agent agrees to resolve within thirty days of receipt of notice from the Village or the Developer any discrepancies or errors found by the Village or the Developer in those statements. If the Escrow Agent does not resolve the discrepancies or errors within thirty days of receipt of notice from the Village or the Developer, then the Village may have an audit of the Escrow Account performed by an independent firm of certified public accountants relevant to the funds and investments of the Village held by the Escrow Agent. The cost of that audit shall be paid by the Developer unless the audit demonstrates that an error was made by the Escrow Agent and not corrected prior to the initiation of the audit, in which case the cost of the audit shall be paid by the Escrow Agent.

The Developer and the Village acknowledge that regulations of the Comptroller of the Currency grant the Developer and the Village the right to receive brokerage confirmations of the security transactions as they occur. The Developer and Village each specifically waive such notification to the extent permitted by law and will receive periodic cash transaction statements that will detail all investment transactions.

Section 6. Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. The Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, document, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such notice, document, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due it or the Escrow Account. The Escrow Agent shall not be liable for any action taken or omitted by it in good faith except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to either the Developer or the Village. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through agents or attorneys (and shall be liable only for the careful selection of any such agent or attorney) and may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons. In the event that the Escrow Agent shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from either the Developer or the Village that, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be directed otherwise in writing by the Developer and the Village or by a final order or judgment of a court of competent jurisdiction. The Escrow Agent may interplead the Escrow Account into a court of competent jurisdiction or may seek a declaratory judgment with respect to certain circumstances, and thereafter be fully relieved from any and all liability or obligation with respect to such interpleaded Escrow Account or any action or nonaction based on such declaratory judgment. The Developer and the Village agree to pursue any redress or recourse in connection with any dispute between them or with any third party without making the Escrow Agent a party to the same. Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be liable to any other party for losses due to, or if it is unable to perform its obligations under the terms of this Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control.

The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving 10 days advance notice in writing of such resignation to the Developer and the Village specifying a date when such resignation shall take effect. Any corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all the escrow business of the Escrow Agent's corporate trust line of business may be transferred, shall be the Escrow Agent under this Agreement without further act. Escrow Agent's sole responsibility after such 10-day notice period expires shall be to hold the Escrow Account (without any obligation to reinvest the same) and to deliver the same to a designated substitute escrow agent, if any, or in accordance with the directions of a final order or judgment of a court of competent jurisdiction, at which time of delivery Escrow Agent's obligations hereunder shall cease and terminate. If the Developer and the Village have failed to appoint a successor escrow agent prior to the expiration of ten (10) days following receipt of the notice of resignation, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Developer and the Village.

The Developer agrees to pay or reimburse the Escrow Agent upon request for all out-of-pocket expenses, disbursements and advances, including reasonable attorney's fees and expenses, incurred or made by it in connection with the preparation, execution, performance, delivery, modification and termination of this Agreement.

The Developer shall, to the extent permitted by law, indemnify, defend and save harmless the Escrow Agent and its directors, officers, agents and employees (the "indemnitees") from and against any and all loss, liability or out-of-pocket expense arising out of or in connection with (a) the Escrow Agent's execution and performance of this Agreement, except in the case of any indemnitee to the extent that such loss, liability or expense is finally adjudicated to have been caused by the gross negligence or willful misconduct of such indemnitee, or (b) its following any instructions or other directions from the Developer or the Village, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The parties hereto acknowledge that the foregoing indemnities shall survive the resignation or removal of the Escrow Agent for any reason or the termination of this Agreement.

In the event funds transfer instructions are given to the Escrow Agent whether in writing, by telecopier or otherwise, the Escrow Agent is authorized to seek confirmation of such instructions by telephone call-back to the person or persons designated by a certificate of the Developer or Village, as applicable and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. If the Escrow Agent is unable to contact any of the authorized representatives identified by certificate, the Escrow Agent is hereby authorized to seek confirmation of such instructions by telephone call-back to any authorized designee or successor of the Director of Finance or successor to the authorized representative of the Developer. Such successor shall deliver to the Escrow Agent a fully executed incumbency certificate, and the Escrow Agent may rely upon the confirmation of anyone purporting to be any such officer. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by the Developer or the Village to identify (a) the beneficiary, (b) the beneficiary's bank, or (c) an intermediary bank. The Escrow Agent may apply any of the escrowed funds for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated. The parties to this Agreement acknowledge that these security procedures are commercially reasonable.

Section 7. Fees and Expenses of Escrow Agent. [The Escrow Agent shall be paid an annual fee of $[______] due on each ______1 during the term of this Agreement for its services as Escrow Agent under this Agreement.] If the Escrow Agent renders any service hereunder not provided for in this Agreement, or the Escrow Agent is made a party to or intervenes in any litigation pertaining to this Agreement or institutes interpleader proceedings relative hereto, the Escrow Agent shall be compensated reasonably by the Developer, to the extent permitted by law, for such extraordinary services and reimbursed for any and all claims, liabilities, losses, damages, fines, penalties and expenses, including all out-of-pocket and incidental expenses and outside legal fees occasioned thereby.

Section 8. Patriot Act. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. The Escrow Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 9. Enforceability. If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Village, the Developer and the Escrow Agent and their respective successors and assigns, all subject to the provisions of this Agreement.

Section 11. Choice of Law. This Agreement shall be construed in accordance with the laws of the State of Ohio.

Section 12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 13. Amendment. This Agreement may be amended only in a writing signed by the Village, the Developer and the Escrow Agent.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Village, the Developer and the Escrow Agent have caused this Agreement to be executed in their respective names and capacities by their duly authorized officers, all as of the day and the year first written above.

VILLAGE OF HIGHLAND HILLS, OHIO

By: ______________________________

Phone:
Email:
EIN:

By: ______________________

37600494.1

Phone:
Email:

By: ______________________________

The legal form and correctness
of this instrument is approved.
Director of Law
By: ________________________

EXHIBIT A
DISBURSEMENT REQUEST FORM

Disbursement Request No. ______
Requesting Disbursement of Escrow Funds from Escrow Account

Under the Tax Increment Financing Agreement (the "TIF Agreement") dated as of ______ __, 20 by and between the VILLAGE OF HIGHLAND HILLS, OHIO ("Village") and ("Developer") and the Escrow Agreement dated as of ______ __, 20 by and among the Village, the Developer and as escrow agent (the "Escrow Agent"), the undersigned requests, on behalf of Developer, payment from the Service Payments on deposit in the Escrow Account (as defined in the Escrow Agreement) in the amount of $__________ as set forth in Schedule I attached hereto.

In connection with the foregoing request, the undersigned certifies on behalf of Developer that:

(i) Developer has incurred or expended the aggregate amount of $__________ to pay [debt service] costs relating to the Project, as evidenced by copies of the invoices and canceled checks (or other documentation from an applicable lender showing payment has been made) attached hereto.

(ii) At the date hereof, the representations and warranties of Developer contained in the TIF Agreement are true and correct.

(iii) None of the costs for which payment is proposed to be made has formed the basis for any payment heretofore made from the Escrow Account.

(iv) Each item for which payment is proposed to be made hereunder is a proper cost under the Escrow Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand on ______________, 20__.

Phone:
Email:
EIN:

By: ______________________________

Name: ______________________________

Title:

SCHEDULE I

SCHEDULE OF DOCUMENTATION

Adequate documentation of expenditures shall be provided by Developer to the Escrow Agent before any disbursement can be made, which shall include (i) a completed copy of the schedule below, and (ii) invoice(s) relating to debt service for the Project, containing the lender's name and address, an itemization of debt service paid or due and owing, and the date paid or required for payment.

[Debt Service] Amount Paid	[Lender]	Date	Invoice #	Check #

EXHIBIT B
ELIGIBLE INVESTMENTS

"Eligible Investments" means, to the extent permitted by law:

(a) U.S. Treasury Bills, notes, and bonds.

(b) Various federal agency securities including issues of the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible Investment include securities that may be "called" (by the issuer) prior to the final maturity date. Any Eligible Investment may be purchased at a premium or a discount (all federal agency securities shall be direct issuances of federal government agencies or instrumentalities).

(c) Commercial paper issues of companies incorporated under the laws of the United States or any state, provided that such companies are rated "A" or better by at least one Rating Agency, determined without regard to any numerical plus or minus modifier.

(d) Bankers acceptances issued by any bank domiciled in the State of Ohio or bankers acceptances issued by any domestic bank rated in the highest category by at least one Rating Agency.

(e) Money market mutual funds, investing exclusively in the same types of eligible securities as defined above.

(f) Repurchase agreements.

(g) Federal funds.

(h) Certificates of deposit up to a maximum of $100,000 per issuer.

(i) Corporate notes or bonds rated, at the time of purchase, "A" or better by any Rating Agency, determined without regard to any numerical plus or minus modifier.

EXHIBIT C
DEBT SERVICE SCHEDULE OR PROJECT COST SCHEDULE

EXHIBIT B

DESCRIPTION OF PROPERTY

PPN: 751-01-028

Situated in the Village of Highland Hills, County of Cuyahoga and State of Ohio and known as being Parcel B in the Plat of Lot Split for 20800 Harvard Road being part of Original Warrensville Township Lot Nos. 66, 76 and 77, as shown by the recorded plat in Volume 354 of Maps, Page 39 of the Cuyahoga County, Ohio Records, as appears by said plat.

EXHIBIT C

DESCRIPTION OF SITE COSTS

Construction Hard Costs	\$50,014,683
Construction Soft Costs & Contingency	\$ 7,589,885
Acquisition Cost	\$ 1,000,000
TOTAL	\$58,604,568

PROJECT DESCRIPTION

The Improvements consist of constructing, reconstructing, renovating and rehabilitating certain building improvements, and including all necessary appurtenances thereto and related site improvements to be used as a medical laboratory and supporting functions.

EXHIBIT D

DECLARATION OF RESTRICTIONS

Tax Increment Financing

This Declaration of Restrictions (the "Declaration"), which is effective as of July ___, 2026 (the "Effective Date"), is entered into by MJB Development 2 LLC, a Delaware limited liability corporation ("Owner/Developer"), having a mailing address of c/o Orangestar Properties of Ohio, LLC, 535 N Broad Street, Suite 5, Canfield, OH 44406, Attn: Brian Post, under the circumstances summarized in the following recitals.

WITNESSETH:

A. Owner/Developer has acquired real property including a parcel of land described on Exhibit A, attached hereto and incorporated herein by this reference, that is located in the Village of Highland Hills, Ohio ("Village") and known as PPN 751-01-028 (the "Site"). The Village has, by quit-claim deed filed as of May 30, 2026, with the Cuyahoga County Recorder as Document No. 202605070505 acquired fee simple title to certain real property located at the Site, and has, by quit-claim deed filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605070506 conveyed its interest in the Site to University Hospitals Health System, Inc. ("Tenant"). Tenant subsequently transferred the Site to Owner/Developer by limited warranty deed, filed as of May 30, 2026 with the Cuyahoga County Recorder as Document No. 202605300118.

B. Pursuant to and in accordance with Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 (collectively the "Act"), the Village Council of the Village (the "Village Council") passed Ordinance No. 2026-28 on July 15, 2026 (the "TIF Ordinance"), and declared that seventy-five percent (75%) of the Improvement ("Improvement" has the same meaning herein as defined in the Act) with respect to the Site to be a public purpose and exempt from real property taxation for a period of ten (10) years. The exemption period shall commence as of the first tax year in which the value of Improvements are reflected on the real estate tax duplicate and will extend until the 10th anniversary of such effective date but not beyond December 31, 2038 (the "Exemption Period").

C. The TIF Ordinance provides that, pursuant to and in accordance with the Act, the Owner/Developer, as the owner of the Site and any successors in interest with respect to the

Site (each, a "Successor"), shall be required to make semiannual service payments in lieu of real property taxes with respect to the Improvement to the Cuyahoga County Treasurer (or designated agent for collection) on or before the final dates for payment of real property taxes (the "Service Payments").

D. The Village and the Owner/Developer have entered into a Tax Increment Financing Agreement dated as of July __, 2026 (the "TIF Agreement"), which provides, among other things, for obligations of the Owner/Developer and the Village with respect to the Service Payments. Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given to such terms by the TIF Agreement.

NOW, THEREFORE, pursuant to the TIF Agreement, the Owner/Developer hereby declares and agrees for itself and its Successors, as follows:

1. The foregoing recitals are incorporated into this Declaration by reference as if the same were rewritten herein below. The Owner/Developer, for itself and any Successor, hereby agrees to make the Service Payments with respect to the Improvement during the Exemption Period pursuant to and in accordance with the requirements of the Act, and pursuant to the TIF Ordinance and TIF Agreement; provided, however, that consistent with the terms of the TIF Agreement, if Tenant exercises its option to purchase the Site, the TIF Agreement is terminated and this Declaration shall be null and void. Each semi-annual payment of Service Payments shall be in the same amount as the real property taxes that would have been charged and payable against the Improvement had an exemption from real property taxation not been granted and otherwise shall be in accordance with the requirements of the Act and TIF Agreement.

2. The Owner/Developer shall not, under any circumstances, be required for any period of any tax year to pay, whether pursuant to the Act or the TIF Agreement (i) both real property taxes with respect to the Improvement and Service Payments with respect to the Improvement; or (ii) an amount of Service Payments in excess of the amount of real property taxes that would otherwise be payable during such period had the Improvement not been exempt from taxation. Any conflict or inconsistency between the terms and conditions of this Declaration and the terms and conditions contained in the TIF Agreement shall be resolved in favor of the TIF Agreement.

3. Each semiannual Service Payment shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement had an exemption for the taxation not been granted. The Service Payments shall be made semi-annually to the Cuyahoga County Treasurer (or designated agent for collection of the Service Payments) on or before the date on which real property taxes would otherwise be due and payable for the Site. In the event that any Service Payment is not paid when due, to the extent that Cuyahoga County does not impose a late fee or delinquency charge, the Village may impose and collect a late payment charge, payable to the Village, in the amount of the charges for late payment of real property taxes, including penalty and interest, that would have been paid pursuant to Section 323.121 of the Ohio Revised Code on the delinquent amount.

4. The Owner/Developer further agrees to prepare and file in cooperation with the Village all necessary applications and supporting documents, including but not limited to the DTE-24, to obtain the exemption from real property taxation for the Improvement authorized by the Act and the TIF Ordinance promptly upon completion of any improvements on the Property, to enable Cuyahoga County to collect Service Payments thereunder and disburse such payments to the Village. The Village will assist and cooperate with the Owner/Developer or its Successors in connection with the preparation and filing of the required exemption applications. Owner/Developer shall prepare and file such required exemption application with the Cuyahoga County Fiscal Office.

5. It is intended and agreed that the covenants provided in this Declaration shall, for the Exemption Period, be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the Village, against the Site and then-current owner thereof, whether or not such provision is included by the Owner/Developer in any succeeding instrument of conveyance by the Owner/Developer to any of its Successors. It is further intended and agreed that, except as otherwise provided in the TIF Agreement, including, without limitation, Section 11(b), these agreements and covenants shall remain in effect for the full Exemption Period in accordance with the requirements of the Act and the TIF Ordinance and shall have priority over any other lien or encumbrance on the Site, except Permitted Encumbrances, as defined in the TIF Agreement.

6. Notwithstanding any contrary provision of this Declaration, at such time as the Owner/Developer named in the introductory paragraph hereof, and each subsequent owner of the Site (i.e. Successors) shall sell, convey, or otherwise transfer the Site or any part thereof (except as collateral security for the repayment of debt), such owner shall automatically be released and relieved of and from all other and further obligation and liability under this Agreement which arises, matures, or relates to any period from and after the date of such sale, conveyance or transfer, but not prior thereto it being intended hereby that the covenants made and obligations undertaken herein by the Owner/Developer shall be binding upon and enforceable against the then-current owner of the Site for such owner's period of ownership of the fee simple estate in and to the Site (or portion thereof), and in all cases only as to the portions of the Site that it owns (as more fully set forth in Section 7 below). The parties hereto acknowledge and agree that any language contained herein referring to "Owner/Developer and it Successors," "Owner/Developer or its Successors," or the like is used for convenience, but is not intended to create simultaneous obligations and liabilities on the part of all past, present, and future owners of the Site, but rather is intended to reflect obligations and liabilities on the part of the then-current owner of the Site, whether that be Owner/Developer or a Successor. The provisions of this Section are not intended to, and shall not be construed to, release or modify any covenant created hereunder that is intended to run with the land.

7. If there is, at any time and from time to time, a diversity of ownership of the Site or any part of the Site, each owner of the Site or any portion thereof shall, except as otherwise expressly set forth in this Declaration:

(a) be entitled to the benefits created, and be subject to the burdens imposed, under this Declaration only as and to the extent that same benefit, burden and/or otherwise affect that portion of the Site that it owns (and no others); and

(b) have only those rights, and be required to observe and perform only those obligations, created under this Declaration only as and to the extent that those rights and obligations affect that portion of the Site that it owns (and no others).

8. This Declaration is for the benefit of the Village and may not be amended or modified without the prior written consent of the Village.

9. This Declaration shall automatically terminate and no longer encumber or be binding upon the Site upon the expiration of the Exemption Period and the full payment of all Service Payments payable with respect to such Exemption Period.

IN WITNESS WHEREOF, the Owner/Developer has caused this Declaration to be executed and delivered by its duly authorized officers as of the date first set forth above.

MJB Development 2 LLC

Phone:
Email:
EIN:

By: ______________________
,

Date: __________________

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, personally appeared , the of MJB Development 2 LLC, whom acknowledged that he signed the foregoing instrument for and on behalf of said company as the duly appointed Authorized Representative thereof, and that the same is the voluntary act and deed of said company.

In testimony whereof, I have hereunto set my hand and affixed my official seal on this _____day of _______, 2026.

____
Notary Public

This instrument prepared by:
Amanda E. Gordon, Esq.
McDonald Hopkins LLC
600 Superior Avenue East, Suite 2100
Cleveland, Ohio 44114

EXHIBIT E

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Agreement") is made as of ________, 2026 by and among the VILLAGE OF HIGHLAND HILLS, OHIO, a municipal corporation duly organized and validly existing under the laws of the State of Ohio (the "Village"), (the "Developer") and (the "Escrow Agent"), a national banking association duly organized and validly existing under and by virtue of the laws of the United States of America and duly authorized to exercise corporate trust powers under the laws of the State of Ohio;

WITNESSETH:

WHEREAS, the Council of the Village has passed Ordinance No. on , 2026 (the "Authorizing Legislation"), and authorized the Village to enter into that certain Tax Increment Financing Agreement between the Village and the Developer, dated as of ______ __, 2026 (the "TIF Agreement"); and

WHEREAS, pursuant to the TIF Agreement, the Village and Developer have determined it is necessary to establish an Escrow Account in the custody of the Escrow Agent pursuant to the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and in order to provide for the deposit and disbursement of moneys to pay debt service (as described in the TIF Agreement), the parties hereto covenant, agree and bind themselves as follows:

Section 1. Defined Terms. The words and terms used and not otherwise defined herein shall have the same meanings as set forth in the TIF Agreement.

Section 2. Establishment of Escrow Account. In accordance with Section 4 of the TIF Agreement, there is hereby established with the Escrow Agent and ordered maintained a special and separate deposit account to be known as the Highland Hills Tax Increment Equivalent Fund (the "Escrow Account"). The Escrow Account shall be in the custody of the Escrow Agent and, together with the interest earnings therefrom and investments therein, shall be held in trust for the benefit of the Village and the Developer, and shall be used and applied for the payment or reimbursement of debt service relating to the Project as set forth herein and in the TIF Agreement. Anything herein to the contrary notwithstanding, the Escrow Account, and any cash therein, shall be held separate and apart from any other funds of the bank or trust company acting as Escrow Agent.

Section 3. Investment of Moneys in the Project Fund. Upon receipt of moneys for deposit in the Escrow Account, such moneys shall be invested and reinvested by the Escrow Agent in Eligible Investments (as defined in Exhibit B attached hereto) at the written direction of the Village's [Insert Official Title] or his or her designee. Any investments of moneys held to the credit of the Escrow Account shall mature or be redeemable at the option of the Village not later than the date when the money held to the credit of the Escrow Account will be required for the purposes intended. Any of those investments may be purchased from or sold to the Escrow Agent or any bank, trust company or savings and loan association affiliated with the Escrow Agent.

The Escrow Agent shall have no liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Agreement or as a result of any liquidation of any investment prior to its maturity or for the failure of the parties to give the Escrow Agent instructions to invest or reinvest the Escrow Account. The Escrow Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder.

An investment made from moneys credited to the Escrow Account shall constitute part of the Escrow Account, and the Escrow Account shall be credited with all proceeds of sale and income from investment of moneys credited thereto.

Investment income from the investment of the Escrow Account shall be used to pay for the costs of paying or reimbursing debt service and shall be disbursed from time to time in accordance with the provisions of Section 4 hereof.

Section 4. Disbursement of Moneys in the Escrow Account.

(a) Moneys in the Escrow Account shall be disbursed in accordance with the provisions of this Section. The Escrow Agent shall cause to be kept and maintained adequate records pertaining to the Escrow Account and all investments and disbursements of moneys in the Escrow Account.

(b) The Service Payments will be transferred from the Village to the Escrow Account. Service Payments deposited into the Escrow Account shall be distributed in the following order:

(i) first, to reimburse the Village, upon reasonable written notice to, and consent or waiver by the Village, for any and all amounts due to it under Section 10 of the referenced TIF Agreement;

(ii) second, to Developer, to pay [debt service, pursuant to the debt service schedule attached as Exhibit C -or- costs of Owner Improvements pursuant to the schedule attached as Exhibit C], relating to the Project; and

(iii) third, any remaining Service Payments will be transferred to the Village at the end of the Exemption Period, to be used for other Economic Development purposes at the Village's sole discretion pursuant to the TIF Ordinance.

(c) Monies shall be paid from the Escrow Account upon submission of an executed Disbursement Request Form in the form of Exhibit A hereto along with accompanying documentation, as described on Schedule I to Exhibit A.

(d) All Disbursement Request Forms presented for payment shall be executed by a designated representative of the Developer.

(e) The Escrow Agent shall promptly honor all eligible disbursement requests delivered to it in compliance with paragraphs (b) and (c) above. Provided that the Escrow Agent relies in good faith and with a justifiable basis upon the accompanying documentation provided for in Schedule I to Exhibit A, it shall have no liability on account of disbursements from the Escrow Account to effect payment of such disbursement request.

(f) If any amount remains on deposit in the Escrow Account on or after the end of the Exemption Period (as defined in the TIF Agreement), the Escrow Agent shall promptly pay to the Village the amount that remains on deposit in the Escrow Account on such date. When the end of the Exemption Period is determined, the Developer shall promptly give written notice of such date to the Escrow Agent.

(g) The Developer shall provide to the Village a debt service schedule relating to the Project indicating priority of debt payments prior to any disbursement of funds, attached as Exhibit C. Such debt service schedule may be changed from time to time and such revised schedules shall be promptly submitted to the Escrow Agent and Village. Developer shall provide Village with an updated amortization schedule if the Project debt is re-financed. The Escrow Agent shall provide to the Village annually the balance then on deposit in the Escrow Account.

Section 5. Records of Escrow Account; Audit. The Escrow Agent agrees to provide to the Developer monthly statements of activities of the Escrow Account. The Escrow Agent hereby further agrees to provide such statements to the Village annually and otherwise promptly upon its written request. The Escrow Agent agrees to resolve within thirty days of receipt of notice from the Village or the Developer any discrepancies or errors found by the Village or the Developer in those statements. If the Escrow Agent does not resolve the discrepancies or errors within thirty days of receipt of notice from the Village or the Developer, then the Village may have an audit of the Escrow Account performed by an independent firm of certified public accountants relevant to the funds and investments of the Village held by the Escrow Agent. The cost of that audit shall be paid by the Developer unless the audit demonstrates that an error was made by the Escrow Agent and not corrected prior to the initiation of the audit, in which case the cost of the audit shall be paid by the Escrow Agent.

The Developer and the Village acknowledge that regulations of the Comptroller of the Currency grant the Developer and the Village the right to receive brokerage confirmations of the security transactions as they occur. The Developer and Village each specifically waive such notification to the extent permitted by law and will receive periodic cash transaction statements that will detail all investment transactions.

Section 6. Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. The Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, document, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such notice, document, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due it or the Escrow Account. The Escrow Agent shall not be liable for any action taken or omitted by it in good faith except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to either the Developer or the Village. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through agents or attorneys (and shall be liable only for the careful selection of any such agent or attorney) and may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons. In the event that the Escrow Agent shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from either the Developer or the Village that, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be directed otherwise in writing by the Developer and the Village or by a final order or judgment of a court of competent jurisdiction. The Escrow Agent may interplead the Escrow Account into a court of competent jurisdiction or may seek a declaratory judgment with respect to certain circumstances, and thereafter be fully relieved from any and all liability or obligation with respect to such interpleaded Escrow Account or any action or nonaction based on such declaratory judgment. The Developer and the Village agree to pursue any redress or recourse in connection with any dispute between them or with any third party without making the Escrow Agent a party to the same. Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be liable to any other party for losses due to, or if it is unable to perform its obligations under the terms of this Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control.

The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving 10 days advance notice in writing of such resignation to the Developer and the Village specifying a date when such resignation shall take effect. Any corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all the escrow business of the Escrow Agent's corporate trust line of business may be transferred, shall be the Escrow Agent under this Agreement without further act. Escrow Agent's sole responsibility after such 10-day notice period expires shall be to hold the Escrow Account (without any obligation to reinvest the same) and to deliver the same to a designated substitute escrow agent, if any, or in accordance with the directions of a final order or judgment of a court of competent jurisdiction, at which time of delivery Escrow Agent's obligations hereunder shall cease and terminate. If the Developer and the Village have failed to appoint a successor escrow agent prior to the expiration of ten (10) days following receipt of the notice of resignation, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Developer and the Village.

The Developer agrees to pay or reimburse the Escrow Agent upon request for all out-of-pocket expenses, disbursements and advances, including reasonable attorney's fees and expenses, incurred or made by it in connection with the preparation, execution, performance, delivery, modification and termination of this Agreement.

The Developer shall, to the extent permitted by law, indemnify, defend and save harmless the Escrow Agent and its directors, officers, agents and employees (the "indemnitees") from and against any and all loss, liability or out-of-pocket expense arising out of or in connection with (a) the Escrow Agent's execution and performance of this Agreement, except in the case of any indemnitee to the extent that such loss, liability or expense is finally adjudicated to have been caused by the gross negligence or willful misconduct of such indemnitee, or (b) its following any instructions or other directions from the Developer or the Village, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The parties hereto acknowledge that the foregoing indemnities shall survive the resignation or removal of the Escrow Agent for any reason or the termination of this Agreement.

In the event funds transfer instructions are given to the Escrow Agent whether in writing, by telecopier or otherwise, the Escrow Agent is authorized to seek confirmation of such instructions by telephone call-back to the person or persons designated by a certificate of the Developer or Village, as applicable and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. If the Escrow Agent is unable to contact any of the authorized representatives identified by certificate, the Escrow Agent is hereby authorized to seek confirmation of such instructions by telephone call-back to any authorized designee or successor of the Director of Finance or successor to the authorized representative of the Developer. Such successor shall deliver to the Escrow Agent a fully executed incumbency certificate, and the Escrow Agent may rely upon the confirmation of anyone purporting to be any such officer. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by the Developer or the Village to identify (a) the beneficiary, (b) the beneficiary's bank, or (c) an intermediary bank. The Escrow Agent may apply any of the escrowed funds for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated. The parties to this Agreement acknowledge that these security procedures are commercially reasonable.

Section 7. Fees and Expenses of Escrow Agent. [The Escrow Agent shall be paid an annual fee of $[______] due on each ______1 during the term of this Agreement for its services as Escrow Agent under this Agreement.] If the Escrow Agent renders any service hereunder not provided for in this Agreement, or the Escrow Agent is made a party to or intervenes in any litigation pertaining to this Agreement or institutes interpleader proceedings relative hereto, the Escrow Agent shall be compensated reasonably by the Developer, to the extent permitted by law, for such extraordinary services and reimbursed for any and all claims, liabilities, losses, damages, fines, penalties and expenses, including all out-of-pocket and incidental expenses and outside legal fees occasioned thereby.

Section 8. Patriot Act. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. The Escrow Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 9. Enforceability. If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 10. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Village, the Developer and the Escrow Agent and their respective successors and assigns, all subject to the provisions of this Agreement.

Section 11. Choice of Law. This Agreement shall be construed in accordance with the laws of the State of Ohio.

Section 12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 13. Amendment. This Agreement may be amended only in a writing signed by the Village, the Developer and the Escrow Agent.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Village, the Developer and the Escrow Agent have caused this Agreement to be executed in their respective names and capacities by their duly authorized officers, all as of the day and the year first written above.

VILLAGE OF HIGHLAND HILLS, OHIO

By: ______________________________

Phone:
Email:
EIN:

By: ______________________

Phone:
Email:

By: ______________________________

The legal form and correctness
of this instrument is approved.
Director of Law
By: ________________________

EXHIBIT A
DISBURSEMENT REQUEST FORM

Disbursement Request No. ______
Requesting Disbursement of Escrow Funds from Escrow Account

Under the Tax Increment Financing Agreement (the "TIF Agreement") dated as of ______ __, 20 by and between the VILLAGE OF HIGHLAND HILLS, OHIO ("Village") and ("Developer") and the Escrow Agreement dated as of _______ __, 20 by and among the Village, the Developer and as escrow agent (the "Escrow Agent"), the undersigned requests, on behalf of Developer, payment from the Service Payments on deposit in the Escrow Account (as defined in the Escrow Agreement) in the amount of $__________ as set forth in Schedule I attached hereto.

In connection with the foregoing request, the undersigned certifies on behalf of Developer that:

(i) Developer has incurred or expended the aggregate amount of $__________ to pay [debt service] costs relating to the Project, as evidenced by copies of the invoices and canceled checks (or other documentation from an applicable lender showing payment has been made) attached hereto.

(ii) At the date hereof, the representations and warranties of Developer contained in the TIF Agreement are true and correct.

(iii) None of the costs for which payment is proposed to be made has formed the basis for any payment heretofore made from the Escrow Account.

(iv) Each item for which payment is proposed to be made hereunder is a proper cost under the Escrow Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand on ______________, 20__.

Phone:
Email:
EIN:

By: ______________________

Name: ______________________

Title:

SCHEDULE I

SCHEDULE OF DOCUMENTATION

Adequate documentation of expenditures shall be provided by Developer to the Escrow Agent before any disbursement can be made, which shall include (i) a completed copy of the schedule below, and (ii) invoice(s) relating to debt service for the Project, containing the lender's name and address, an itemization of debt service paid or due and owing, and the date paid or required for payment.

[Debt Service] Amount Paid	[Lender]	Date	Invoice #	Check #

EXHIBIT B
ELIGIBLE INVESTMENTS

"Eligible Investments" means, to the extent permitted by law:

(a) U.S. Treasury Bills, notes, and bonds.

(b) Various federal agency securities including issues of the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible Investment include securities that may be "called" (by the issuer) prior to the final maturity date. Any Eligible Investment may be purchased at a premium or a discount (all federal agency securities shall be direct issuances of federal government agencies or instrumentalities).

(c) Commercial paper issues of companies incorporated under the laws of the United States or any state, provided that such companies are rated "A" or better by at least one Rating Agency, determined without regard to any numerical plus or minus modifier.

(d) Bankers acceptances issued by any bank domiciled in the State of Ohio or bankers acceptances issued by any domestic bank rated in the highest category by at least one Rating Agency.

(e) Money market mutual funds, investing exclusively in the same types of eligible securities as defined above.

(f) Repurchase agreements.

(g) Federal funds.

(h) Certificates of deposit up to a maximum of $100,000 per issuer.

(i) Corporate notes or bonds rated, at the time of purchase, "A" or better by any Rating Agency, determined without regard to any numerical plus or minus modifier.

EXHIBIT C
DEBT SERVICE SCHEDULE OR PROJECT COST SCHEDULE