TOLEDO-PERRYSBURG TOWNSHIP
JOINT ECONOMIC DEVELOPMENT DISTRICT CONTRACT

This Toledo-Perrysburg Township Joint Economic Development District Contract (the “Contract”) is made and entered into as of October 29, 2008, by and between the Township of Perrysburg, Wood County, Ohio (the “Township”) and the City of Toledo, Ohio (the “City”) in accordance with the terms and provisions set forth herein.

RECITALS

A. The Township and the City intend to enter into this Contract to create and provide for the operation of the Toledo-Perrysburg Joint Economic Development District (the “District”) in accordance with Sections 715.72 through 715.83 of the Revised Code for their mutual benefit, for the benefit of their residents and of the State of Ohio (the “State”) and for the benefit of those entities located in the District.

B. The legislative authorities of the Township and the City have each authorized and directed the Township and the City, respectively, to make and enter into this Contract by and through their respective officers in accordance with Ordinance No. 655-80, passed by the City on October 21, 2008, and Resolution No. 2008-26, adopted by the Board of Township Trustees on October 6, 2008.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Contract, the Township and the City agree and bind themselves, their agents, employees and successors, as follows:

Section 1. Creation of District Name. The Township and the City, by their combined action evidenced by the signing of this Contract, hereby create a joint economic development district in accordance with the terms and conditions of this Contract. The joint
economic development district created by and pursuant to this Contract shall be known as the "Toledo-Perrysburg Township Joint Economic Development District." The Board of Directors (the "Board") of the District may change the name of the District by resolution of the Board.

Section 2. **Contracting Parties.** The "Contracting Parties" to this Contract are the Township of Perrysburg, Wood County, a township existing and operating under the laws of the State, and the City of Toledo, a municipal corporation existing and operating under the laws of the State, including the Charter of the City, and their respective successors, in all or in part.

Section 3. **Purpose.** The Township and the City intend that the creation and operation of the District shall, and it is the purpose of the District, to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the people and business entities in the State, the Township, the City and the District.

Section 4. **Territory of the District: Utility Services.**

(A) **Territorial Boundaries.** The territorial boundaries of the District are described in Exhibit A attached to and made part of this Contract and is the property owned by FedEx Ground Package System, Inc. and its successors and assigns ("FedEx"). The JEDD Territory shall be limited to property located within the JEDD District (hereinafter "District"). This Contract incorporates and includes all exhibits attached hereto. The District is located entirely within the County of Wood (the "County") and does not include any "parcel of land" (as defined in Section 715.73(C) of the Revised Code) that is owned in fee by or is leased to a municipal corporation or township, except land owned by a Contracting Party. Furthermore, no electors reside within the area or areas comprising the District and no part of the area or areas comprising the District is zoned for residential use.
(B) Utility Services Within the District. The City of Toledo, pursuant to its contract with the Northwestern Water and Sewer District, shall insure that water and sanitary sewer utility services are provided to FedEx.

Section 5. Intentionally deleted.

Section 6. Term. The initial term of this Contract shall commence on the date of this Contract and shall terminate thirty (30) years thereafter, unless otherwise terminated prior to that date as provided herein. The effective date of this Contract, however, shall be the thirty-first (31st) day after its approval, in accordance with Section 715.77(A)(4) of the Revised Code.

This Contract may be terminated at any time by mutual consent of the Township and the City as authorized by their respective legislative authorities as provided herein. In order for such termination to be effective, the legislative actions of the Contracting Parties that terminate this Contract must occur and be effective within a period of ninety (90) days of each other. This Contract may be terminated at any time after fifteen (15) years from the date of this Contract in the event:

(a) Ohio law (e.g. Section 4921.25 of the Ohio Revised Code) is changed and FedEx is no longer exempt from payment of an income tax on the net profits of its business as is presently imposed upon businesses operating in the City and as also provided for in Section 10 hereof; and

(b) the Board of the District votes to impose an income tax on the net profits of business in the District.

In order for such termination to be effective, at least two (2) members of the Board must approve a resolution terminating this Contract.
The provision herein for the initial term recognizes that the accrual of benefits to the parties from this Contract may take decades and that the construction of utility facilities and other possible capital improvements provided for herein is of permanent usefulness and duration.

Notwithstanding Section 13 hereof, this Contract may also be terminated by the City if it is determined at any time, for any reason, by a court of competent jurisdiction that (i) this Contract could not be entered into, cannot be implemented or is invalid or (ii) the income tax provided for in Section 10 hereof is not legal or valid or the District, for any reason, may not levy, collect or distribute that income tax in accordance with this Contract. The determination to so terminate this Contract shall be evidenced by a written notice of such termination from the City to the Township. The termination shall occur on the date set forth in that notice. If this Contract is terminated upon the exercise of this option, the Contracting Parties shall have no further obligation under this Contract, other than the City of Toledo's obligation set forth in Section 4(B), which shall survive termination of this Contract.

In the process of termination of this Contract but prior to final termination, any real or personal property, assets or funds of the District shall be distributed between the property owners in the District, the Township and the City as follows: property owners, thirty-three and one-third percent (33-1/3%); Township, thirty-three and one-third percent (33-1/3%); and City, thirty-three and one-third percent (33-1/3%). Before any such distribution, the District shall first use any such property, assets or funds to pay, reduce or settle any obligations, debts or liabilities of the District in accordance with the terms under which such obligations, debts or liabilities were originally incurred. Obligations of the District include, but are not limited to, obligations of the District to one or more of the Contracting Parties under this Contract or separate agreements for the provision of money, services, facilities, capital improvements or other contributions to the
District or otherwise. To the extent permitted by law, obligations of the District to a Contracting Party shall take precedence over other obligations, debts or liabilities of the District.

Pursuant to Section 715.74(D) of the Revised Code, this Contract shall continue in existence throughout its term and shall be binding on the Contracting Parties and on any entities succeeding the Contracting Parties, whether by annexation, merger or otherwise. Any portion of the territory of the District (not now in a municipal corporation) that is included within a municipal corporation by annexation, merger or otherwise, after the date of this Contract, shall continue to be part of the District subject to the terms of this Contract and to the income tax provided for in Section 10 hereof.

Section 7. Contributions to the District. In accordance with Section 715.74 of the Revised Code, the Township and the City each agree to contribute to the development and operation of the District as set forth herein to the extent approved by their respective legislation.

(A) Utility Service. The Contracting Parties have not entered into separate contracts with each other for utility service. The Contracting Parties shall cooperate with each other, the County, the District and with utility service users in the District to obtain access to sanitary sewer service and water service.

(1) Water Service. Property owners and businesses which are a part of the JEDD District shall receive water services at rates that are equal to the rates charged to comparable users within the County and the City shall use best efforts to reduce rates and surcharges for such customers. Further, such customers shall be entitled to receive the best rates and charges available to customers located in the County receiving services from the Northwestern Water and Sewer District. All rates, charges and fees levied by Northwestern Water and Sewer District shall remain in full force and effect.
(2) **Sanitary Sewer Services.** Property owners and businesses which are a part of the JEDD District shall receive sewer services at rates that are equal to the rates charged to comparable users within the County and the City shall use its best efforts to reduce rates and surcharges for such customers. Further, such customers shall be entitled to receive the best rates and charges available to customers located in the County receiving services from the Northwestern Water and Sewer District. All rates, charges and fees levied by Northwestern Water and Sewer District shall remain in full force and effect.

(B) **Other Services.** The Township and the City shall provide services to assist the District with planning, marketing, promotion and related activities to facilitate economic development in the District and to maintain all existing roadways and utilities within the District. In addition, the City agrees to assist in the marketing of available properties in the District to prospective commercial or green (environmentally friendly) industrial enterprises. The Township and the City may provide secretarial services and other staffing as each Contracting Party, in its sole discretion, determines, at no cost to the District. In addition, the Board may, but only with the consent of both Contracting Parties, enter into agreements for such services with either or both on such terms as the Board and the respective Contracting Parties may agree.

The City shall hold all records or documents of the District for safekeeping. The City shall maintain those records and documents as public records of the City and the District as applicable and shall provide copies of those records and documents to the Contracting Parties in accordance with the public records laws of the State.

For the term of this Contract but only so long and to the extent to which the area within the District remains unincorporated, the Township shall provide the same services to the
unincorporated portions of the District that it provides to other unincorporated areas of the Township, including but not limited to, police and fire protection services.

The City and Township shall prepare, or cause to be prepared, all documents of the City and the Township relating to the formation of the District including, but not limited to, this Contract, notices, forms of City, Township, County and District legislation and election proceedings. Any costs incurred and paid by the City and Township in preparing such documents or otherwise incurred by the City and Township in assisting in the establishment of the District shall be reimbursed to the City and Township from revenues of the District income tax prior to the distributions of such revenues as set forth in Section 10 hereof. Any costs incurred and paid by the City and Township in connection with such preparation or in identifying property owners and businesses within the District, describing the District boundaries and obtaining signatures on petitions for the creation of the District shall be reimbursed to the City and Township from those revenues of the District income tax prior to the distributions set forth in Section 10 hereof. All costs of providing the services and maintaining all existing roadways and utilities within the District shall be reimbursed to the District, the City and/or the Township from those revenues of the District income tax prior to the distributions set forth in Section 10 hereof.

(C) **Financial Contributions.** The Contracting Parties may, but are not required to, make other financial contributions to the District. The Contracting Parties shall cooperate with the Board in obtaining financial assistance, both public and private, for economic development and maintenance projects, but shall not be required to assume any financial obligation in doing so. Additionally, neither the Township nor City shall be obligated to make expenditures
pursuant to this Agreement in excess of the revenues derived from this Agreement without their consent.

(D) Redevelopment of FedEx Site in Toledo. The parties agree to provide each other with non-economic assistance and support in their future economic development efforts, including, but not limited to, the redevelopment of the real property now occupied by FedEx Ground on Reynolds Road in Toledo, Ohio ("Reynolds Road Site"). Nothing in this Contract requires FedEx to sell or contribute such real property to the City.

Section 8. Board of Directors. The Board shall be established in accordance with Section 715.78(A) of the Revised Code. The Board shall be composed of the following members:

(a) one (1) member representing the City, to be appointed by the Mayor with the approval of the City Council;

(b) one (1) member representing the Township, to be appointed by the Township Trustees;

(c) one (1) member representing the owners of businesses located in the District, to be appointed by FedEx, or its successors and assigns;

(d) one (1) member representing the persons working within the District, to be appointed from a list of proposed candidates submitted by persons working within the District (i) by the Mayor with the approval of City Council for the initial appointment and for each alternate succeeding appointment thereafter, and (ii) by the Township Trustees for the second such appointment and for each alternate succeeding appointment thereafter; and

(e) one (1) member selected by the above-described other members.
The terms of service of each member shall be established in accordance with Section 715.78(A) of the Revised Code. The members of the Board shall serve without compensation as such members. Necessary and authorized expenses incurred by members on behalf of the District shall be reimbursed from District funds in accordance with procedure established by the Board. Each member shall attend all meetings unless excused by action of the other members and board meetings may be conducted by means of communications equipment. A member who is absent without being excused from three consecutive meetings shall be deemed to have resigned as a member of the Board. In the event of the death, disqualification, removal or resignation of any member of the Board, a new member shall be appointed in the same manner as set forth above to serve as successor for the unexpired term of such member.

A member of the Board may be removed by the appointing party for "cause", which shall mean: willfully failing to perform a duty expressly imposed by this Contract or by law with respect to his or her office; or willfully performing any act forbidden by law with respect to his or her office; or failing to achieve the faithful, efficient and intelligent administration of his or her duties of office as required by this Contract or by law; or engaging in conduct unworthy of such office. Removal shall be effective upon receipt of written notice of removal and the reasons therefore by the Board member being removed.

The Chairperson of the Board shall be the Board member as provided in Section 715.78(A) of the Revised Code. The Board shall elect the following officers (who along with the Chairperson shall constitute the Officers of the Board) from among its members: a Vice Chairperson, a Secretary and a Treasurer. The Officers (except the Chairperson) shall be elected at the first meeting of the Board and thereafter every year for a one-year term and shall serve until their respective successors take office. The Board shall establish a procedure for
conducting those elections. The Officers shall perform such duties as provided herein and such additional duties as may be provided from time to time by the Board.

Section 9. Powers, Duties, Functions. The Board shall meet at least once each calendar quarter on a date determined by the Board, provided that the first meeting of the Board shall be within thirty (30) days after this Contract becomes effective, on a date agreed to by the Contracting Parties and FedEx. The Board shall adopt procedures for holding and conducting regular and special meetings. The Board shall establish a mailing address and shall hold its meetings at the Township Hall unless otherwise determined by the Board from time to time.

For the purpose of conducting a Board meeting, the attendance of at least a majority of the members shall be required and shall constitute a quorum. The Board shall act through resolutions adopted by the Board. A resolution must receive the affirmative vote of at least a majority of members of the Board to be adopted. A resolution adopted by the Board shall be immediately effective unless otherwise provided in that resolution or by Sections 715.72 through 715.83 of the Revised Code.

The Board may adopt Bylaws for the regulation of the affairs of the Board and the conduct of the business of the Board consistent with this Contract. The Bylaws shall be in substantially the form as attached as Exhibit B hereto. The Bylaws may be amended or supplemented from time to time by the Board.

The Chairperson shall preside over and conduct the meetings of the Board in accordance with its Bylaws or other procedures adopted by the Board. The Chairperson may call special meetings of the Board by giving notice of such meeting, as provided by the Bylaws, to each member delivered to his or her residence or place of business. A majority of the members of the Board may also call a special meeting by providing the same notice.
The Vice Chairperson shall act as Chairperson in the temporary absence, incapacity, resignation or removal of the Chairperson.

The Secretary shall be the records officer of the Board and shall have those duties as set forth in the Bylaws.

The Treasurer shall be the fiscal officer of the Board and shall have those duties as set forth in the Bylaws.

The Bylaws shall designate those Officers who may sign documents on behalf of the Board and those Officers who are required to obtain a fiduciary bond in connection with their duties to the District.

The Board shall adopt an annual budget for the District. The fiscal year of the District shall be the same as the fiscal year of the City. The budget shall estimate the revenues of the District and expenses of the District, which shall include a reserve for future expenditures. The Board shall provide a copy of the annual budget to the Contracting Parties promptly after its adoption. The Board shall establish an appropriations procedure to provide for payment of the expenses of the District and the distribution of income tax revenues pursuant to and consistent with this Contract.

The Board is authorized to take such necessary and appropriate actions, or establish such programs, to facilitate economic development in the District in accordance with the purposes of this Contract and the funds appropriated or available for such actions or programs.

The Board shall, but only with the consent of both Contracting Parties, enter into agreements with or through the City or the Township for all services. If both Contracting Parties agree, the Board may enter into an agreement with the City or the Township to administer and implement employment and discharge of, and salaries, benefits and work rules established for,
employees of the District. All costs of employment, including but not limited to, compensation, salaries, benefits, taxes and insurance, shall be paid from income tax revenues of the District prior to any distributions of such revenues as set forth in Section 10 hereof. Neither the City, nor the Township, shall be the employer and each shall have no responsibility or liability for any costs of employment or any other costs, expenses or liabilities arising from such employment.

This Contract grants the Board the power and authority to adopt a resolution to levy a payroll income tax within the District in accordance with Section 715.74 of the Revised Code and Section 10 hereof.

The Board is authorized to do all acts and things necessary or convenient to carry out the powers granted in this Contract.

No city ordinances, resolutions, rules and regulations, codes or other requirements of the City shall apply to or affect properties within the District, except those which are necessary to levy and collect the income tax contemplated herein, and those which are necessary to levy and collect fees and charges and regulate service connections related to the provision of water and sanitary sewer services within the District and pursuant to Contract with the Northwestern Water and Sewer District; provided, however, that if the Contracting Parties jointly agree hereafter, along with the approval of four (4) members of the Board of the District, such other said ordinances, resolutions, rules and regulations, codes or other requirements may apply within the District.

In accordance with Section 715.81 of the Revised Code, the Township may exercise all of the powers of a township, and may perform all of the functions and duties of a township, within the District, including but not limited to, those powers, functions and duties set forth elsewhere in this Contract, as well as such others that are determined by the Township to be
necessary to carry out the purposes of this Contract, all of which such exercise and performance shall be deemed to be pursuant to and consistent with this Contract.

Section 10. **Income Tax.** In accordance with Section 715.74 of the Revised Code, the Board, at its first meeting, shall adopt a resolution to levy a payroll income tax in the amount of two and one-quarter percent (2-1/4%) paid by employees of businesses located with the District. This payroll income tax shall go into effect within sixty (60) days of the adoption of that resolution, as provided therein. The revenues of the District income tax shall be used for the purposes of the District and the Contracting Parties pursuant to this Contract.

The Board shall adopt, by resolution, all of the provisions of the payroll income tax legislation of the City as that legislation exists on the date of this Contract, as applicable to the District payroll income tax. The income tax levied by the Board pursuant to this Contract and Section 715.74 of the Revised Code shall apply in the entire District throughout the term of this Contract, and any renewal of the Contract notwithstanding that all or a portion of the District becomes subject to annexation, merger or incorporation; provided, however, in the event the payroll income tax in effect in the City is ever lowered from the existing rate of two and one-quarter percent (2-1/4%), the payroll income tax in the District shall simultaneously be lowered to the same amount.

The Board shall enter into an agreement with the City to administer, collect and enforce the payroll income tax on behalf of the District, such services to be performed at the City's actual cost; provided that such agreement may be assigned or subcontracted to another agency by the City to perform those functions for the District (the "Tax Agreement").

Pursuant to Section 715.74(C)(3) of the Revised Code the District shall annually set aside an amount not to exceed two and one-half percent (2-1/2%) without the consent of the
Contracting Parties of the amount of the payroll income tax collected (i.e. all amounts collected from the levy of the income tax each year) for long-term maintenance of the District. Long-term maintenance of the District shall mean providing for the administration of the District, which shall include but is not limited to the administration and collection of the District payroll income tax, and providing the services contemplated herein, including maintenance of existing roadways and utilities within the District. The Board shall use its revenues to meet the current obligations of the District, including but not limited to, obligations of the District to one or more of the Contracting Parties under this Contract (including but not limited to the Tax Agreement) or under separate agreements for the provision of money, services, facilities, capital improvements or other contributions to the District, in accordance with the terms under which such obligations, debts or liabilities were originally incurred. The District shall not be permitted to enter into any agreement with a Contracting Party without the consent of the other Contracting Party and without the approval of three (3) members of the Board of the District. To the extent permitted by law, obligations of the District to a Contracting Party shall take precedence over other obligations, debts or liabilities of the District. The Board shall then distribute the remaining payroll income tax revenues to the Contracting Parties. The distribution of such portion of the payroll income tax revenues (the "Distributable Revenues") shall be made quarterly on or before January 1, April 1, July 1, and October 1 of each year and shall be allocated to the Contracting Parties as follows: the City will receive an actual dollar amount of payroll income tax revenue up to the total amount of Two Hundred Twenty Three Thousand Five Hundred Dollars ($223,500.00) (hereafter the "Threshold Amount"); provided the Threshold Amount shall be deemed to be zero for all payroll income tax revenue for all construction workers at the FedEx site in the District and/or at all such times FedEx is still actively operating the Reynolds Road.
Site ("Base-Zero Period"). Beginning on the 60th day after the adoption of the resolution to levy a payroll income tax and continuing throughout the Base-Zero Period, the Contracting Parties shall share the Distributive Revenues equally – 50% to the City and 50% to the Township. In the event that the actual amount of payroll income tax paid by employees to the District, in any given tax year following the Base-Zero Period, does not exceed the Threshold Amount, then, in that event, the City will receive the actual amount paid to the District in that given tax year. In the event that the actual amount of the payroll income tax paid by employees to the District exceeds the Threshold Amount, in any given tax year following the Base-Zero Period, then the City will receive the total Threshold Amount plus an additional amount equal to fifty percent (50%) of the revenues received in excess of said Threshold Amount and the Township shall receive the other fifty percent (50%) of the payroll income tax revenue received in excess of the Threshold Amount. The payments in excess of the Threshold Amount shall include and be based upon the payroll income taxes paid by all employees within the District.

The income tax revenues may to be used by the District, the Township and the City to encourage and promote economic development in the District and/or in the Township and/or in the City, including, but not limited to, maintaining and improving the infrastructure facilities of the District and the Contracting Parties (including paying debt charges related thereto), providing safety and health services within the District and with the Contracting Parties, providing urban and economic development planning, engineering, counseling, consulting, marketing and financing services for the District and for the Contracting Parties, and generally improving the environment for those working and residing in the District and in the Contracting Parties, and for all other purposes as permitted by law.
The Treasurer of the District shall make a quarterly report to the Board regarding the receipt and distribution of the income tax of the District and the operating income and expenses of the District for the preceding quarter and projections for the next quarter. The Treasurer's report shall be provided to the Contracting Parties and to all members of the Board of the District.

The payroll income tax herein shall be levied on all employees within the District only during the term of this Contract. Based upon the permissive provisions of Section 715.74(C)(1), the Contracting Parties have elected to not include an income tax on the net profits of businesses in the District. In the event a court having jurisdiction over the District issues a final unappealable order that an income tax on the net profits of businesses in the District is required by Ohio law, then, and only then, may the District, acting through a majority of the Board, impose an income tax on the net profits of businesses within the District. However, in such event, the Township shall have no liability or cost of any kind related to the failure to levy and collect the same. Both Contracting Parties agree to not initiate any litigation on the issue of the income tax on the net profits of businesses in the District.

Section 11. **Annexation.** In accordance with Section 715.79(B) of the Revised Code, the City shall not annex any territory from within the District during the term of this Contract without the consent of the Township. In addition, the City agrees that it will not support petitions for annexation by any other municipality of property in the District. The Township agrees that it will not support petitions for annexation of the property in the District by any other municipality unless consent is given by the City. Further, both parties pledge and agree to use best efforts and exercise all reasonable means available, including litigation, to prevent
annexation of any such territory by any other municipality. The cost of such efforts shall be shared equally by the Contracting Parties and shall not be an expense of the District.

Section 12.  **Zoning; Planning; Building Standards.** The Township shall be the zoning and planning authority for the District. The Township agrees to consider rezoning certain property within the District to Commercial or Industrial, as appropriate. The Township agrees to establish and maintain, to the extent permitted by law, the zoning of the property as business, commercial or industrial uses within the District. Wood County shall be the building permit issuing and enforcing authority for the District. The provisions of this Section 12 constitute an agreement by the Contracting Parties pursuant to Section 715.80 of the Revised Code, provided however, that the City and the Township, by mutual consent, may enter into other agreements in accordance with Section 715.80 of the Revised Code.

Section 13.  **Defaults and Remedies; Mediation.** A failure to comply with the terms of this Contract shall constitute a default hereunder. The Contracting Party in default shall have sixty (60) days after receiving written notice from the other Contracting Party of the event of default to cure that default. If the default is not cured within that time period, the non-defaulting Contracting Party may sue the defaulting Contracting Party for specific performance under this Contract or for actual damages or both. Other than as provided in Section 6 hereof, this Contract may not be canceled or terminated because of a default unless the Township and the City, with the approval of four (4) members of the Board of the District, agree to such cancellation or termination.

In the event that the Township and the City have a dispute under this Contract whether related to breach of or default under this Contract by a Contracting Party or otherwise, and prior to filing any litigation in connection with such dispute, the Contracting Parties and the District
shall participate in formal mediation (the "Mediation") for a period of ninety (90) days (or more
if so determined by the Contracting Parties and the District). The Mediation shall be conducted
by utilizing a mediator selected from a list of attorneys trained in mediation supplied by the
Toledo Bar Association. In the event that such mediation period would prevent a party from
taking necessary action for injunctive relief to prevent an immediate risk of irreparable harm or
to preserve rights that may be extinguished by a time limitation bar, then the party may make
such court filings as are necessary to preserve the status quo during mediation, after which the
mediation period shall immediately commence.

Section 14. Amendments. In addition to the amendments provided for in Section 5
hereof, this Contract may be amended by the Township and the City only in a writing approved
by the respective legislative authorities of each of the Contracting Parties by appropriate
legislation authorizing that amendment and by the approval of four (4) members of the Board of
the District. In order for such amendment to be effective, the legislative actions of the
Contracting Parties that amend this Contract must occur and be effective within a period of
ninety (90) days of each other.

Section 15. Binding Effect; Mandamus. This Contract shall inure to the benefit of
FedEx and other business entities in the District and shall be binding upon the District, the
Township and the City and their respective permitted successors, subject, however, to the
specific provisions hereof. This Contract shall not inure to the benefit of anyone other than as
provided in the immediately preceding sentence. All of the obligations and duties of the Board,
the City and the Township under this Contract are hereby established as duties specifically
enjoined by law and resulting from an office, trust or station upon the Board, the City and the
Township within the meaning of Section 2731.01 of the Revised Code.
Section 16. **Support of Contract.** The Township and the City agree to cooperate with each other and to use their best efforts to do all things necessary for the creation and continued operation of the District, including, but not limited to, promoting the approval by the electors of the Township of the resolution authorizing this Contract. In the event that this Contract or any of its terms, conditions or provisions is challenged by any third party or parties in a court of law, the Township and the City agree to cooperate with one another and to use their best efforts in defending this Contract with the objective of upholding this Contract. The Township and the City shall each bear its own costs in any such proceeding challenging this Contract or any term, condition or provision thereof, and the costs of any such proceeding shall be allocated among the Contracting Parties as follows: the Township fifty percent (50%) and the City fifty percent (50%).

Section 17. **Signing Other Documents.** The Contracting Parties agree to cooperate with one another and to use their best efforts in the implementation of this Contract and to sign or cause to be signed, in a timely manner, all other necessary instruments and documents, and to take any and all actions, in order to effectuate the purposes of this Contract.

Section 18. **Severability.** In the event that any section, paragraph or provision of this Contract, or any covenant, agreement, obligation or action, or part thereof, made, assumed, entered into or taken, or any application thereof, is held to be illegal or invalid for any reason:

(a) that illegality or invalidity shall not affect the remainder hereof or thereof, any other section or provision hereof, or any other covenant, agreement, obligation or action, or part thereof made, assumed, entered in to or taken, all of which shall be construed and enforced as if the illegal or invalid portion were not contained herein or therein.
(b) the illegality or invalidity or any application hereof or thereof shall not affect any legal and valid application hereof or thereof, and

c) each section, paragraph, provision, covenant, agreement, obligation or action, or part thereof, shall be deemed to be effective, operative, made, assumed, entered into or taken in the manner and to the full extent permitted by law.

Section 19. Governing Law. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Ohio, and in particular, Section 715.72 through 715.83 of the Revised Code. In the event that Sections 715.72 through 715.83 of the Revised Code are amended or supplemented by the enactment of a new section or sections of the Revised Code relating to joint economic development districts, the Contracting Parties, with the approval of four (4) members of the Board of the District, may agree at the time to follow either the provisions of Sections 715.72 through 715.83 existing on the date of this Contract or the provisions of Sections 715.72 through 715.83 as amended or supplemented, to the extent permitted by law. Nothing in this Contract shall limit the ability of the District, the City or the Township to aggregate to acquire preferential rates for telecable, telephone, gas, electric or other utility services.

Section 20. Miscellaneous. The captions and headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections hereof. When using the phrase “to the extent permitted by law” herein, “law” means statutes of the State as interpreted by the courts of the State or the federal courts.

Section 21. Tax Abatement, Exemptions, Incentives, TIFs. No tax abatements, tax exemptions, tax incentives or TIFs shall be granted on property within the District without the consent of both Contracting Parties and the Board of the District; provided that any of such tax
abatements, tax exemptions, tax incentives or TIFs that have been granted by the Township shall be deemed consented to by the City.

Section 22. Notices. All notices, communications, requests, approvals, consents and demands herein required to be given or made hereunder shall be in writing and shall be deemed to be served by personal delivery or nationally recognized overnight courier, addressed as follows:

If to the Township: Township of Perrysburg

26609 Lime City Road
Perrysburg, Ohio 43551
Attn: Township Administrator

with a copy to: John P. Donahue, Esq.
119 West Second Street
Post Office Box 526
Perrysburg, Ohio 43552
If to the City:  
City of Toledo  
One Government Center  
Toledo, Ohio 43604  
Attn: Mayor

with a copy to:  
John T. Madigan, Esq.  
One Government Center, Suite 1710  
Toledo, Ohio 43604

If to FedEx:  
FedEx Ground Package System, Inc.  
1000 FedEx Drive  
Moon Township, Pennsylvania 15108  
Attn: Real Estate Department

with a copy to:  
FedEx Ground Package System, Inc.  
1000 FedEx Drive  
Moon Township, Pennsylvania 15108  
Attn: General Counsel

with a copy to:  
John W. Hilbert II, Esq.  
Shumaker, Loop & Kendrick, LLP  
1000 Jackson Street  
Toledo, Ohio 43604

or to either party at such other address as such party may designate from time to time by notice duly given in accordance with this section to the other party.

IN WITNESS WHEREOF, the Township and the City have caused this Contract to be
duly signed in their respective names by their duly authorized officers as of the date hereinafter written.

TOWNSHIP OF PERRYSBURG

By: [Signature]
Craig LaHote, Trustee-Chairman

By: [Signature]
Gary Britt, Trustee-Vice Chairman

By: [Signature]
Robert Mack, Trustee

CITY OF TOLEDO

[Signature] 10/29/08

By: [Signature]
Carleton S. Finkbeiner, Mayor

Approved as to legal form:

By: [Signature]
Solicitor or Counsel
Township of Perrysburg

By: [Signature]
Law Director
City of Toledo
EXHIBIT A

TERRITORIAL BOUNDARIES OF THE DISTRICT
A parcel of land situated in the state of Ohio, County of Wood, Township of Perryburg
and being a part of the northeast quarter of Section 25 and the northwest quarter of
Section 26 in the United States Reserve of twelve miles square at the foot of the rapids
of the Miami of Lake Erie, bounded and described as follows:

BEGINNING at an iron pin in concrete found at the intersection of the centerline of "J"
Street and the centerline of 1st Street;
1. Thence South 22 degrees 42 minutes 00 seconds West a distance of 1,422.00 feet,
   along said centerline of "J" Street to the northeasterly corner of a parcel conveyed to
   Data Sales Co., Inc. by Official Record Volume 2723, Page 713;
2. Thence North 07 degrees 17 minutes 51 seconds West a distance of 853.75 feet, along
   the northeasterly property line of said Data Sales Co., Inc. parcel, and passing an iron
   pipe found on the westerly right of way line of said "J" Street at 40.00 feet, to an iron
   pin found at the northerly corner of said parcel;
3. Thence South 22 degrees 42 minutes 00 seconds West a distance of 199.58 feet to an
   iron pin found at the northeasterly property corner of a parcel conveyed to Temglass
   Group, Inc. by Deed Volume 721, Page 1023;
4. Thence North 87 degrees 23 minutes 35 seconds West a distance of 400.14 feet, along
   the northerly property line of said Temglass Group, Inc. parcel to a railroad spike
   found at the northwest corner of said Temglass Group, Inc. parcel;
5. Thence South 01 degrees 16 minutes 25 seconds West a distance of 840.00 feet, along
   the westerly property line of said Temglass Group, Inc. parcel to a railroad spike
   found on the centerline of 3rd Street;
6. Thence North 87 degrees 23 minutes 35 seconds West a distance of 216.28 feet, along
   said centerline of 3rd Street to a 1" boll found;
7. Thence North 87 degrees 30 minutes 03 seconds West a distance of 800.58 feet, along
   said centerline of 3rd Street to a peg nail set at the southeast corner of land owned by
   Webb Corporation;
8. Thence North 01 degrees 00 minutes 05 seconds East a distance of 1761.62 feet,
   along a line parallel with and 400.00 feet, measured at right angles to, the east line of
   said Section 26, said line also being the east line of land owned by Webb
   Corporation, Welch, Bischlof, Agee, and Stelmas to an iron pin set on the easterly
   limited access right of way line of
   I-75;
9. Thence North 39 degrees 42 minutes 48 seconds East a distance of 313.19 feet, along
   said easterly limited access right of way line to an iron pin set;
10. Thence North 34 degrees 26 minutes 40 seconds East a distance of 381.23 feet,
    continuing along said limited access right of way line to an iron pin set;
11. Thence North 33 degrees 37 minutes 37 seconds East a distance of 330.95 feet,
    continuing along said limited access right of way line to an iron pin set;
12. Thence North 01 degrees 00 minutes 25 seconds East a distance of 73.18 feet,
    continuing along said limited access right of way line to an iron pin set on the
    southerly right of way line of the Toledo Terminal Railroad;
13. Thence South 39 degrees 22 minutes 39 seconds East a distance of 822.11 feet, along
    said southerly right of way line of the Toledo Terminal Railroad to an iron pin set on
    the north line of the northwest quarter of said Section 26;

EXHIBIT

A
14. Thence South 85 degrees 56 minutes 42 seconds East a distance of 932.11 feet, along said north line of the northeast quarter of Section 26 to a brass disk in a concrete monument found at the northeast corner of said Section 26, also being the northwest corner of said Section 25;

15. Thence South 89 degrees 37 minutes 49 seconds East a distance of 737.73 feet, along the north line of the northeast quarter of said Section 25 to an iron pin set;

16. Thence South 22 degrees 42 minutes 09 seconds West a distance of 694.10 feet, along the extension of “J” Street to the POINT OF BEGINNING, containing 127.0947 acres more or less of which 2.2768 acres is within the dedicated right of ways of “J” and 3rd Streets and subject to all highways, easements and restrictions of record.

Of the 127.0947 acres contained in this parcel 15.743 acres lies within Wood County Auditor’s Parcel Number P57-300-250001009000 and 111.352 acres lies within Wood County Auditor’s Parcel Number P57-300-260000024000.

This description was prepared by The Mannik & Smith Group on June 5, 2007 from a survey of the premises. The basis of bearings are relative to grid north of the Ohio State Plane Coordinates, North Zone (3401), NAD 83 (1995 Adjustment) Datum, as established by G.P.S. observations in March of 2007. Iron pins referred to as “set” are 5/8 inch diameter, 30 inch long iron bars with a cap.
EXHIBIT B

BYLAWS