

**BOARD OF DIRECTORS
BUTLER COUNTY FINANCE AUTHORITY**

The Board of Directors (the "Board") of the Butler County Finance Authority ("Finance Authority") met in regular session on September 24, 2024, at 3:00 p.m., at 345 High Street, Hamilton, Ohio 45011, with the following members present:

It was moved by DIRECTOR BOCKHORST that the following resolution be adopted:

RESOLUTION NO. 2024- 20

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF
A FIRST AMENDMENT TO GROUND LEASE AND LEASE
AGREEMENT RELATED TO THE AUTHORITY'S TAXABLE
ECONOMIC DEVELOPMENT LEASE REVENUE BONDS (NP BRATE
INDUSTRIAL 2, LLC PROJECT).**

WHEREAS, pursuant to the laws of the State of Ohio ("State"), including Sections 4582.21, et seq., of the Ohio Revised Code and the authorities therein mentioned, including Article VIII, Section 13 of the Ohio Constitution (collectively, the "Act"), and in order to promote "authorized purposes", as defined in the Act, of the Finance Authority including to enhance, foster, aid, provide or promote economic and community development within the jurisdiction of the Port Authority and to create and preserve jobs and employment opportunities and improve the economic welfare of the people of the County of Butler, Ohio (the "County"), and the State consistent with Article VIII, Section 13 of the Ohio Constitution, and to foster other economic development benefiting the territory within the jurisdiction of the Finance Authority (collectively "Project Purposes"), this Board has heretofore issued its \$28,000,000 Taxable Economic Development Lease Revenue Bonds (NP Brate Industrial 2, LLC Project), dated as of November 9, 2021 (the "Bonds"), pursuant to the Bond Indenture, dated as of November 9, 2021 (the "Bond Indenture"), by and between the Finance Authority and U.S. Bank Trust Company, National Association, as trustee, in order to pay or provide for "costs", as defined in the Act, of the acquisition and construction (including, for all purposes of this resolution, any related acquisition, demolition, site-work, construction, equipping, furnishing, installation, rehabilitation, renovation, reconstruction or other improvement) of one or more projects project comprising "port authority facilities" as defined in the Act; and

WHEREAS, in connection with the issuance of the Bonds, the Finance Authority entered into (a) that certain Ground Lease, dated as of November 9, 2021 (the "Original Ground Lease"), by and between NP Brate Industrial 2, LLC, as lessor ("Brate"), and the Finance Authority, as lessee; and (b) that certain Lease Agreement, dated as of November 9, 2021 (the "Original Project Lease"), by and between the Finance Authority, as lessor, and Brate, as lessee; and

WHEREAS, in accordance with Section 11.4 of the Original Project Lease, the Finance Authority and Brate reserved the right to amend the Original Project Lease to effect the release of and removal from the Original Project Lease and the leasehold estate created thereby of any part of or interest in the Project (as defined in the Original Project Lease) and the conveyance of such part or interest to a grantee designated by Brate and approved by the Finance Authority, subject to certain requirements; and

WHEREAS, Brate desires to release an approximately 15.835 acre portion of the Project Site (as defined in the Original Project Lease from the Original Project Lease and the Original Ground Lease, which real property is described in Exhibit A to the First Amendment to Ground Lease and Lease Agreement, by and between the Finance Authority and Brate (the "First Amendment"), a copy of which is attached hereto as *Exhibit A* (the "Subject Property"), which Subject Property will be conveyed to the Mill Creek Alliance, an Ohio nonprofit corporation (the "Alliance"), for conservation and rehabilitation purposes related to the Mill Creek watershed; and

WHEREAS, the Subject Property does not include any of the Project Facilities (as defined in the Original Project Lease), but does include land that is reasonably related to the use of the Project Facilities for purposes of receiving stormwater runoff, for which the Alliance will grant an easement to Brate for that continued purpose; and

WHEREAS, Brate has represented to the Finance Authority that the release of the Subject Property will not impair the usefulness of the Project as furthering the purposes of the Act, and will not materially adversely impact ingress to and egress from the Facilities (as defined in the Original Project Lease), and the Finance Authority and Brate have complied with the applicable provisions of Section 11.4 of the Original Project Lease to effectuate the release and removal of the Subject Property, and the Authority has authorized the release and removal of the Subject Property from the Original Project Lease and the Original Ground Lease; and

WHEREAS, Section 7 of the Bond Indenture pursuant to which the Bonds were issued, requires that any amendment of the Original Ground Lease or Original Project Lease be consented to by 100% of the holders of the Bonds so long as there is only one holder of the Bonds, and such holders of the Bonds have consented to the execution and delivery of this First Amendment; and

WHEREAS, in order to effectuate the release and removal of the Subject Property from the Original Ground Lease and Original Project Lease, this Board has determined to approve the First Amendment in substantially the form attached hereto and authorize the execution and delivery thereof;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Butler County Finance Authority:

SECTION 1. That the First Amendment is hereby approved in substantially the form attached hereto as *Exhibit A*, with such changes as are not adverse to the Finance Authority, the approval of which changes shall be conclusively evidenced by the execution thereof. The

President or any member of this Board, individually or collectively, are hereby authorized and directed to execute and deliver the First Amendment.

SECTION 2. Each of the President, the Secretary and the Fiscal Officer of the Finance Authority, or any member of this Board, are hereby authorized and directed, alone or together, to execute each other instrument, agreement or other document relating to the execution and delivery of the First Amendment or reasonably required in connection therewith or pursuant thereto, and to take such further actions as are necessary, desirable or appropriate to implement the First Amendment.

SECTION 3. It is hereby found and determined that all formal actions of this Board concerning and related to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code, and the rules of this Board adopted in accordance therewith.

SECTION 4. This resolution shall be in full force and effect from the date of its adoption.

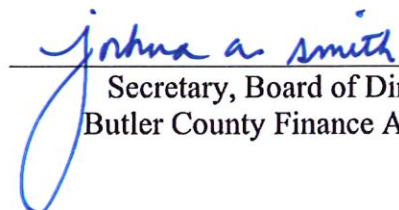
DIRECTOR QUINN seconded the motion and roll called for adoption of the foregoing Resolution, the vote resulted as follows:

AYES: **BOCKHORST, QUINN, EGLOFF, SCHMIDT**

NAYS:

ABSTENTION:

The undersigned, Secretary of the Board of Directors of the Butler County Finance Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of the Butler County Finance Authority, duly adopted on September 24, 2024.


Secretary, Board of Directors
Butler County Finance Authority

Dated: September 24, 2024

EXHIBIT A
FORM OF FIRST AMENDMENT

[SEE ATTACHED]