

**VILLAGE OF YELLOW SPRINGS, OHIO  
RESOLUTION 2025-41**

**APPROVING A LEASE AGREEMENT WITH THE YELLOW SPRINGS CHAMBER OF  
COMMERCE FOR THE TRAIN STATION**

WHEREAS, The Yellow Springs Chamber of Commerce (Tenant) previously entered into a lease agreement dated September 27, 2010 (the “2010 Lease Agreement”), pertaining to office space known as the “Chamber Offices at the Train Station” located at 101 Dayton Street, Yellow Springs, Ohio 45387, with an original lease term of 10 years, commencing on September 1, 2010, and ending August 31, 2020; and

WHEREAS, on December 18, 2020, Tenant formally requested, and Landlord agreed to renew the 2010 Lease Agreement for an additional 5 years commencing on September 1, 2020 and ending August 31, 2025; and

WHEREAS, Tenant has incurred an outstanding balance of \$16,050 comprised of unpaid rent and internet payments owed to Landlord, which is to be paid independently of the Lease in three equal installments of \$5,350.00 on August 1, 2025, December 1, 2025, and May 1, 2026, the terms of which are set forth in a settlement agreement; and

WHEREAS, Tenant wishes to continue leasing the Chamber Offices at the Train Station and the parties have recently negotiated terms of a new lease agreement; and

WHEREAS, the Village Manager recommends entering into the new lease and corresponding settlement agreement under the specific terms set forth in Exhibits A and B,

**NOW, THEREFORE, THE COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS,  
OHIO HEREBY RESOLVES THAT:**

**Section 1.** The Village Manager is hereby authorized and directed to sign the attached lease agreement with the Yellow Springs Chamber of Commerce in a form substantially similar to that attached hereto as Exhibit A and is further authorized to sign the attached settlement agreement with the Yellow Springs Chamber of Commerce in a form substantially similar to that attached hereto as Exhibit B

**Section 2.** This Resolution shall become effective immediately upon adoption.

\_\_\_\_\_  
Gavin DeVore Leonard, Vice President of Council

PASSED: 7-21-2025

Attest: \_\_\_\_\_  
Judy Kintner, Clerk of Council

**ROLL CALL:**

Kevin Stokes\_Absent\_\_\_ Gavin DeVore Leonard\_Y\_\_\_ Brian Housh\_Y\_\_\_

Carmen Brown\_Y\_\_\_ Trish Gustafson\_Y\_\_\_

AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE ("Lease") is executed as of the 1st day of August, 2025 by and between The Village of Yellow Springs, an Ohio municipal corporation ("Landlord" or "Village") and The Yellow Springs Chamber of Commerce, an Ohio not for profit corporation ("Tenant" or "Chamber") Landlord and Tenant may sometimes be referred to individually as a "Party" and together as the "Parties."

RECITALS

WHEREAS, the Parties previously entered into a certain lease agreement dated September 27, 2010 (the "2010 Lease Agreement"), pertaining to office space known as the "Chamber Offices at the Train Station" located at 101 Dayton Street, Yellow Springs, Ohio 45387, with an original lease term of 10 years, commencing on September 1, 2020, and ending August 31, 2020;

WHEREAS, on December 18, 2020, Tenant formally requested, and Landlord agreed to renew the 2010 Lease Agreement for an additional 5 years commencing on September 1, 2020 and ending August 31, 2025; and

WHEREAS, Tenant has incurred an outstanding balance of \$16,050 comprised of unpaid rent and internet payments owed to Landlord, which is to be paid independently of this Lease in three equal installments of \$5,350.00 on August 1, 2025, December 1, 2025, and May 1, 2026;

WHEREAS, Tenant wishes to continue leasing the Chamber Offices at the Train Station and the parties have recently negotiated terms of a new Lease Agreement ("Lease"); and

WHEREAS, the Parties wish to enter into this Lease under the specific terms set forth herein,

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, the Parties, intending to be legally bound, do hereby agree as follows:

LEASE TERMS

GRANT. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, certain office space known as the "Chamber Offices at the Train Station," containing approximately 340 square feet constituting a portion of the old Train Station Depot (the "Building") located at 101 Dayton Street, Yellow Springs, Ohio 45387, as outlined on Attachment 1 attached hereto. The leased space hereinafter shall be called the "Premises." The Premises shall be used exclusively for Tenant office use and related activities.

TERM. This Lease shall be for a term of five (5) year(s) ("Prime Term"), commencing on August 1, 2025 and ending July 31, 2030.

RENEWAL. Provided Tenant has not defaulted in its obligations under this Lease, Tenant shall have the option to renew this Lease for two (2) additional term(s) ("Renewal Terms") of five (5) years each on the same terms and conditions provided herein except rent.

Rent upon renewal. Rent upon renewal of this Lease shall be an increase of 20% of the then current rent amount. The Parties shall agree upon a new rental amount for each additional term in writing and set forth as an addendum to this Lease.

Notice of renewal. Tenant shall elect to renew this Lease by giving Landlord written notice of such election not less than ninety (90) days prior to the expiration of the prime term or the preceding renewal term.

#### RENT.

Base Rent. Tenant shall pay to Landlord, during the term of the Lease, the base rent in the amount of \$350.00 per month (hereinafter said payments shall be called "Base Rent"). Base Rent includes the following utilities: gas, water, sewer, electric and internet.

Payment Method. Base Rent shall be payable without setoff and without notice or demand. Base Rent payments shall be made in accordance with Lease timing stipulations as provided herein and by ACH processing to facilitate automatic payments.

Time for Payment of Total Rent. The Total Rent reserved herein are due and payable in equal monthly installments, payable in advance on the first business day of each and every month during the term of the Lease without deduction, abatement or setoff of any nature whatsoever. The Total Rent for any period shorter than one month shall be on a pro rata basis and payable on the first business day of such period. If Total Rent payment is made after the 5th of the month, there shall be a penalty, as Additional Rent, of 5% of the unpaid rent for each month or part of a month that such amount remains unpaid. If the monthly Total Rent payment is not received by the 10th of the month, the Landlord shall notify the Tenant of such non-receipt and, if Tenant does not make payment within five (5) days after the date such notice is deemed received pursuant to Section 30, Landlord may, at its option, deem such nonpayment to be a default under this Lease.

SECURITY DEPOSIT. There shall be no security deposit.

PUBLIC LIABILITY INSURANCE. The Tenant shall procure and maintain public liability insurance with policy limits of not less than One Million Dollars (\$1,000,000.00) personal injury liability and Two Hundred Fifty Thousand Dollars (\$250,000.00) property damage liability, naming Landlord as additional insured. The policy shall provide that the coverage may not be terminated without ten (10) days prior written notice to the insureds; and Tenant shall furnish Landlord with a certificate of such insurance.

#### WAIVER OF SUBROGATION.

Landlord and Tenant, for themselves and all others claiming under them including any insurer, waive all rights including rights of subrogation against the other for loss, damage, or liability resulting from a risk which is insured against by either party, to the extent of any recovery collectible under such insurance; provided, however, that this waiver shall apply only when permitted by the applicable policy of insurance.

The parties shall use good faith efforts to have any and all fire, extended coverage or any and all liability policies which may be carried endorsed with the following (or equivalent) clause: "This insurance shall not be invalidated should the insured waive in writing prior to a loss any and all right of recovery against any party for loss occurring to the property described herein."

Tenant, for itself and all others claiming under it, waives all rights of subrogation and releases all claims against Landlord resulting from interruption or stoppage of services provided by Landlord.

LESSEE'S LIABILITY. Tenant agrees to indemnify and hold Landlord harmless against any and all claims, demands, damages, costs and expenses, including reasonable attorney's fees for the defense thereof, arising from the conduct or management of Tenant's business in the leased premises or from any breach on the part of Tenant of any conditions of this Lease, or from any act or negligence of Tenant, its agents, contractors, employees, subtenants, or licensees in or about the Premises. In case of any action or proceeding brought against Landlord by reason of any such claim, Tenant, upon notice from Landlord, covenants to defend such action or proceeding by counsel acceptable to Landlord.

REMODELING AND RENOVATION. Not applicable.

ALTERATIONS. The Tenant shall not make any alterations on the Premises without the prior written consent of the Landlord, which consent shall not be unreasonably withheld. Any changes shall be made in a workmanlike manner so as not to weaken the Building or lessen its value. The Tenant will pay all the bills incurred for labor and materials for work done, and will cause to be removed from the record within six (6) months after filing all notices and affidavits for materialmen's liens filed with respect to the leased premises or any part thereof. All additions and improvements made by Tenant to the Premises shall become a part thereof and shall remain the property of the Landlord.

SERVICES BY LANDLORD.

Taxes. Landlord shall pay all installments of real estate taxes and assessments, general or special, against the Premises becoming due and payable during the term of this Lease. Tenant shall pay all personal property taxes levied against its personal property located in the Premises during the term of the Lease.

Water and Sewer. Landlord shall furnish water and sewer services to the Premises.

Janitorial Service. Landlord shall provide janitorial service in and about the Premises, Saturdays, Sundays and holidays excepted.

Trash Removal. Landlord shall furnish trash removal services for the Premises.

Elevator Service. Not Applicable.

Electric Service. Landlord shall furnish electric current for the Premises for standard lighting fixtures and for normal incidental office uses.

Heat and Air Conditioning. Landlord shall furnish heat and air conditioning to provide a temperature required, in Landlord's judgment, for comfortable occupancy of the Premises.

Maintenance and Repairs. Landlord shall maintain and repair the interior of the Premises, including all mechanical, electrical, plumbing, heating, air conditioning and other equipment, and all doors and windows, and make all necessary replacements thereto. Landlord shall also be responsible for maintenance and repair of structural components of the Building, including foundation and roof and all exterior building surfaces (excluding windows), of hallways and other common areas, and of all parking areas, driveways, sidewalks and landscaping.

Casualty Insurance. Landlord shall keep the Building and improvements insured against loss or damage by fire or other casualty insurable under standard extended coverage in an amount not less than an amount sufficient to have the insurance company waive co-insurance on partial losses. Landlord shall not be liable to Tenant for any stoppage of service, any interference with Tenant's business, for any loss or damage to the Premises or to the property of Tenant, or any Tenant liability to third parties resulting from any insured or uninsured risk. Tenant shall have the sole responsibility of insuring its own personal property, furnishings, fixtures, equipment and improvements.

Interruption of Services. Notwithstanding anything contained in this Lease to the contrary, Landlord does not warrant that any service will be free from interruptions caused by repairs, renewals, improvements, changes of service, alterations, strikes, lockouts, labor controversies, accidents, inability to obtain fuel, steam, water, electricity, or supplies, or any other cause beyond the reasonable control of Landlord. Any interruption of service shall not be deemed an eviction or disturbance of Tenant's use and possession of the Premises or any part thereof, or render Landlord liable to Tenant for damages by abatement of rent or otherwise, or relieve Tenant from performance of Tenant's obligations under this Lease. Tenant hereby waives and releases all claims against Landlord for damages for interruption or stoppage of service.

#### INTERNET SERVICE.

Purpose. Landlord previously installed a wireless access point for general public use at the Yellow Springs Station as of August 1, 2020. To promote accessibility by separating public use from Tenant use which may alleviate bandwidth congestion, Landlord agrees to provide a dedicated connection to Tenant as well. Tenant agrees, per the terms of this Lease, that Tenant shall not have the ability to select a different internet service provider and no other internet service provider shall be allowed to provide service to the Premises.

Term. Internet Service shall be provided during the term of this Lease.

Speed and Support. Current maximum speed of Landlord's network is 400 MB/s which is subject to change. Tenant acknowledges speed may vary subject to conditions affecting the rest of Landlord's network. Village tech support services are only available for connection support to the Village network; equipment other than the router is Tenant's responsibility to procure, purchase and maintain. Any network-related tech support question may be addressed directly to Tech Advisors at support@techadvisors.us or (937) 528-2460. The Village Manager may notify Tenant in the event of a system-wide network outage during business hours if the Village has already contacted Tech Advisors to avoid duplication of efforts.

Tenant shall indemnify, save harmless and defend Landlord from all claims, damages or losses, including attorneys' fees and litigation expenses, arising directly or indirectly from or related to the use of the Village network by Tenant, including data breach, malware, ransomware and other cyber threats. Tenant may procure a cyber-insurance liability policy naming the Village as additional insured and shall provide the Village with a copy of its data privacy policy and data security policy.

DAMAGE TO PREMISES. Should damage occur to the Premises during the term of the Lease, the Landlord shall, within one hundred eighty (180) days, restore the Building to substantially the same condition it was in prior to the damage; otherwise, this Lease may be terminated at the option of Tenant. Should the insurance proceeds be insufficient for restoration, Landlord may elect to terminate the Lease. Any excess insurance proceeds shall be paid to Landlord. If Tenant's use or occupancy of the Building is impaired by reason of damage or destruction, rent shall be abated equitably.

CONDEMNATION. If part of the Premises shall be taken or condemned by a competent authority for a public or quasi-public use or purpose and if the part so taken includes the Building or any part thereof, the Landlord with reasonable promptness shall make the necessary repairs to and alterations on the Premises necessitated by condemnation. However, Landlord is not obligated to expend more than the amount it receives from the condemning authority for the taking of and residual damage to the Premises. If the condemnation proceeds are in excess of the amount required to restore the Premises, Tenant shall be entitled to that portion of the balance of any condemnation award allocable to the Tenant's leasehold interest, and the Landlord shall be entitled to the balance of such proceeds. If the condemnation reduces the size of the portion of the Building leased to Tenant by ten percent (10%) or more, Tenant shall pay a proportionately reduced rent. If the condemnation reduces the size of the portion of the Building leased to Tenant by twenty-five percent (25%) or more, or reduces the available parking spaces by twenty-five percent (25%) or more, Tenant may elect to terminate this Lease. If all of the Premises shall be so taken or condemned, the Lease shall terminate. A termination shall be effective as of the date the condemning party is entitled to possession, and neither party to this Lease shall thereafter be under any further obligation to the other.

DEFAULT. If Tenant shall breach this Lease by failing to make any payment by the date provided in Section 4 of this Lease, or if Tenant shall breach any provision of this Lease other than for the payment of money and fail to remedy within thirty (30) days after written notice of said breach, then Landlord has the right to re-enter the Premises and exercise any remedies set forth in this Lease or available at law. Should Landlord at any time terminate this Lease for any breach, in addition to any other remedy it may have, it may recover from Tenant all damages it may incur by reason of such breach, including the cost of recovering the Premises, reasonable attorney fees and expenses. In addition, Landlord may relet the Premises for all or any part of the remainder of the term at such monthly rental as Landlord may with reasonable diligence be able to secure. Should Landlord be unable to relet after reasonable efforts to do so, or should such monthly rental be less than the rental Tenant was obligated to pay under this Lease, then Tenant shall pay the amount of such deficiency to Landlord, in addition to the other damages identified above.

TERMINATION.

Upon the expiration or other termination of this Lease, the Tenant shall surrender to the Landlord the Premises and all buildings and improvements thereon in good and clean condition and repair, ordinary wear and tear excepted.

If the Tenant is not in default, Landlord hereby waives its right to claim as real estate any equipment installed or any trade fixtures affixed to the Premises, and the same may be removed by the Tenant prior to the termination of this Lease; provided, that Tenant shall repair any damage resulting from the removal. The Landlord shall have a lien on such trade fixtures and equipment to the same extent as any default herein, and the Tenant's right to remove shall be conditioned upon any default's being cured.

## USE OF PREMISES.

Permitted Use. The Premises shall be used exclusively for the use described above in a manner not in violation of any laws, federal, state or local, or of any regulation of any governmental body having jurisdiction over the Premises.

Prohibited Activities. Tenant shall not use the Premises or do anything within the Premises which would create an objectionable noise or odor; or create a nuisance; or do any act tending to injure the reputation of the Building.

Floor Loading. Tenant shall not place a load upon the floor of the Premises exceeding the load which such floor was designed to carry and which is allowed by law. Landlord reserves the right to designate the location and weight of safes, computers and other heavy installations.

RIGHT OF ENTRY. Landlord may enter the Premises at any reasonable time to examine the condition thereof and make any repairs thereto, charging the cost to Tenant if such repairs are Tenant's responsibility.

COOPERATION AND COORDINATION. The Parties agree to cooperate in good faith and coordinate the operational use of the Premises throughout the Term.

COVENANTS OF FITNESS AND TITLE. The Landlord covenants that it has lawful title to the Premises and the right to make this Lease for the term aforesaid. Tenant acknowledges that prior to occupancy it will inspect the Premises, and upon occupancy accept the Premises in "as is" condition, and expressly denies reliance on any representations of Landlord regarding condition or fitness for use.

QUIET ENJOYMENT. If Tenant shall perform all of the covenants and agreements herein stipulated to be performed by Tenant, the Tenant shall at all times during the term hereof have the peaceable and quiet enjoyment and possession of the Premises without any manner of hindrance from Landlord or any person lawfully claiming by, through or under Landlord.

SUCCESSORS AND ASSIGNS. The conditions, covenants and agreements in the foregoing Lease to be kept and performed by the parties hereto shall bind and inure to the benefit of their successors and assigns.

SUBLETTING AND ASSIGNMENT. Tenant shall not assign, mortgage or encumber this Lease, nor sublet or permit the leased property or any part thereof to be used by other and any attempt to do any of the foregoing without Landlord's consent shall be void.

SUBORDINATION. At the request of Landlord, Tenant agrees to subordinate its interest in the Premises to a mortgage lender of Landlord, on the condition that such mortgage lender agrees that Tenant's occupancy shall not be disturbed as long as Tenant is not in default of any terms and conditions of this Lease.

NO CONSEQUENTIAL DAMAGES. In no event shall Landlord be liable for consequential damages arising under or by reason of this Lease.

RULES AND REGULATIONS. The Landlord shall, from time to time, have the right to make, establish and promulgate reasonable rules and regulations for the Building, and the occupants and tenants thereof, and the Tenant shall observe, keep and comply with such rules and regulations.

ESTOPPEL LETTERS.

Estoppel Letters. Upon request, Tenant agrees to execute and deliver to Landlord estoppel or offset letters as required by mortgage lenders of Landlord or of prospective buyers of the Building and instruments modifying provisions of this Lease as reasonably required by mortgage lenders or buyers of the Building.

Tenant Mortgaging. Tenant shall have no right to mortgage the Premises to secure its financing of its leasehold improvements.

NONWAIVER. Failure of the Landlord to exercise its rights under the terms of this Lease on any one occasion shall not be construed as a waiver of any requirement of this Lease or a waiver of Landlord's right to take advantage of any subsequent or continued breach by Tenant of any covenant contained in the Lease. All remedies herein provided shall be in addition to and not in substitution for any remedies otherwise available to Landlord.

HOLDING OVER. Any holding over after the expiration of the term of this Lease, with the consent of the Landlord, shall be construed to be a tenancy from month to month at a monthly rental of 125% of the monthly installments of rent during the immediately preceding term and shall otherwise be on the terms and conditions herein specified.

NOTICES. All notices to be given by either party shall be given in writing and by depositing the same in the United States mail, postage prepaid, certified, return receipt requested, and addressed to the parties at the following addresses:

|                     |   |
|---------------------|---|
| Landlord's Address: | Village of Yellow Springs<br>100 Dayton Street<br>Yellow Springs, Ohio 45387<br>Attn: Village Manager             |
| With a copy to:     | Amy Blankenship<br>Bricker Graydon LLP  |
| Tenant's Address:   | Yellow Springs Chamber of Commerce<br>101 Dayton Street<br>Yellow Springs, Ohio 45387<br>Attn: Executive Director |



Should the address of either party for the purposes herein change, such party shall give written notice to the other of the new address. All notices required herein will be considered as given forty-eight (48) hours after being deposited as provided above.

LEGAL CONSTRUCTION AND GOVERNING LAW. This Lease shall be construed under the laws of the State of Ohio. In the event any one or more of the provisions contained in this Lease shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Lease shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

SOLE AGREEMENT. This Lease constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

AMENDMENT. No amendment, modification, or alteration of the terms hereof shall be binding unless the same be in writing, dated subsequent to the date hereof, and duly executed by the parties hereto.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Landlord and the Tenant have caused this Lease to be signed on the day and year first above written.

**LANDLORD:**

**VILLAGE OF YELLOW SPRINGS, GREENE COUNTY, OHIO**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_

Title: \_\_\_\_\_

**TENANT:**

**THE YELLOW SPRINGS CHAMBER OF COMMERCE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*[Acknowledgments on following page]*

### Acknowledgment of Landlord

STATE OF OHIO )  
 ) ss:  
COUNTY OF GREENE )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, the Village Manager of the Village of Yellow Springs, Greene County, a political subdivision of the State of Ohio, for and on behalf of the political subdivision.

Notary Public  
My Commission Expires: \_\_\_\_\_

### Acknowledgment of Tenant

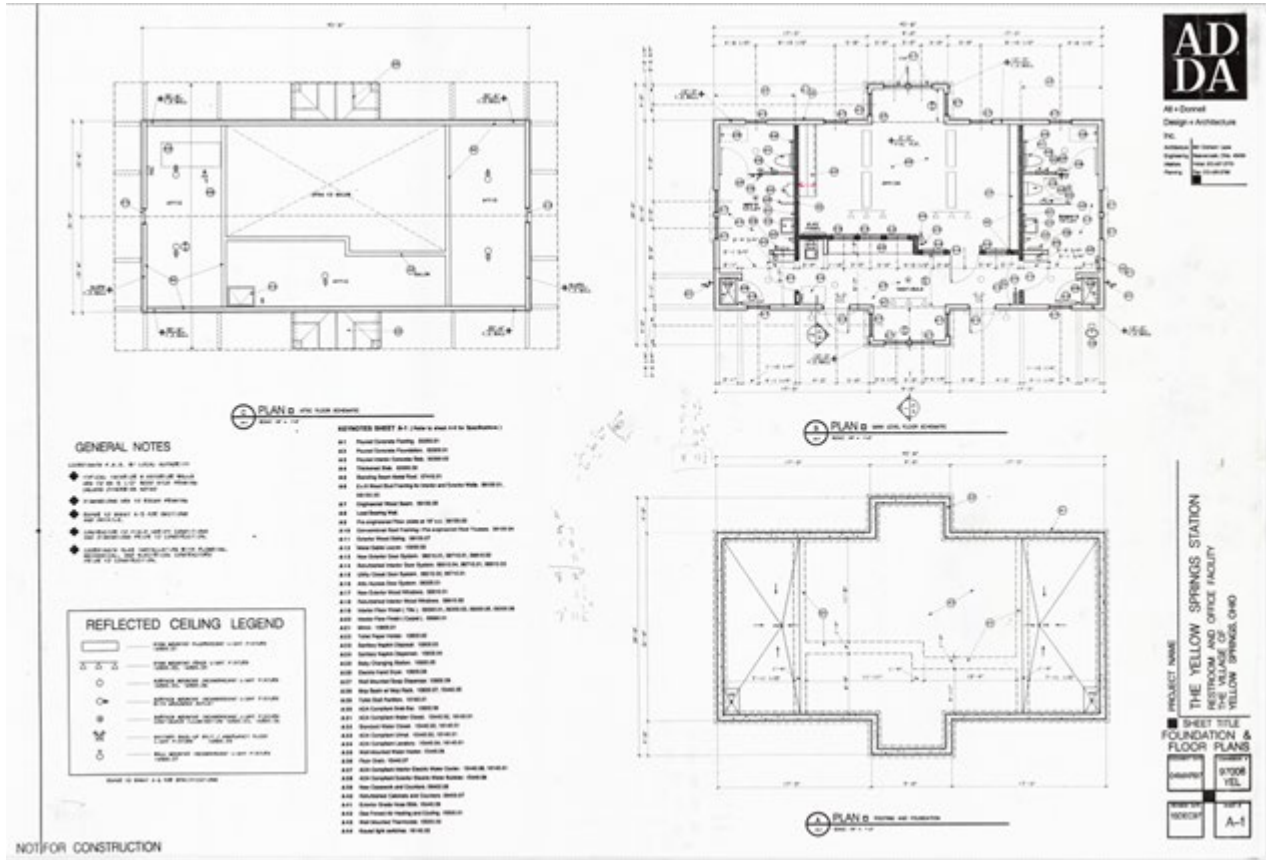
STATE OF OHIO )  
 ) ss:  
COUNTY OF GREENE )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, the President of the Yellow Springs Chamber of Commerce, an Ohio not for profit corporation, for and on behalf of the corporation.

Notary Public  
My Commission Expires: \_\_\_\_\_

# ATTACHMENT 1

## FLOOR PLAN OF PREMISES



**SETTLEMENT AGREEMENT AND RELEASE**

This Settlement Agreement and Release (this “Settlement Agreement”) is made and entered into effective as of the last date written below on the signature page(s) (the “Effective Date”) by and between The Village of Yellow Springs, Ohio, an Ohio municipal corporation and political subdivision (the “Village”) and The Yellow Springs Chamber of Commerce, an Ohio not for profit corporation (“Chamber”). The Village and the Chamber may sometimes be referred to herein individually as a “Party” and together as the “Parties.”

**RECITALS:**

**WHEREAS**, the Village and Chamber entered into a certain lease agreement dated September 27, 2010 (the “Lease”) under which the Chamber has leased certain property from the Village;

**WHEREAS**, the Village and Chamber have maintained a positive and collaborative relationship over the years pursuant to the Lease and in other mutual efforts;

**WHEREAS**, over time the Chamber accrued an outstanding balance of \$16,050 comprised of unpaid rent and internet payments owed to the Village in connection with the Lease (the “**Outstanding Balance**”);

**WHEREAS**, the Village and Chamber wish to resolve the Outstanding Balance in a cooperative manner and in the spirit of their ongoing relationship; and

**WHEREAS**, the Parties have reached an agreement resolving all disputes and all claims between them in connection with the Outstanding Balance, pursuant to the terms of this Settlement Agreement as set forth below.

**AGREEMENT:**

**NOW, THEREFORE**, in consideration of the promises, mutual covenants, conditions, and agreements contained herein, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree that the foregoing recitals are incorporated herein by reference and as follows:

**Payment by the Chamber.** The Chamber agrees to pay the total sum of Fifteen Thousand Seven Hundred Dollars (\$16,050.00) (the “**Settlement Payment**”) to the Village pursuant to the payment terms as set forth herein.

**Payment Terms.** The Chamber agrees to make (3) installment payments (each an “**Installment Payment**”):

The first Installment Payment shall be in the amount of **\$5,350.00** and shall be paid to the Village on or before August 1, 2025.

The second Installment Payment shall be in the amount of **\$5,350.00** and shall be paid to the Village on or before December 1, 2025.

The third and final Installment Payment shall be in the amount of **\$5,350.00** and shall be paid on or before May 1, 2026.

Each Installment Payment shall be made in the form of a check payable to The Village of Yellow Springs, Ohio.

**No Penalty for Prepayment.** The Chamber shall have the right to prepay all or any part of the Settlement Payment at any time without penalty or premium.

**Default.** If the Chamber fails to make any Installment Payment in full by the due dates specified in this Settlement Agreement, the Village shall provide written notice of such default to the Chamber. The Chamber shall have ten (10) calendar days from the date of receipt of the notice to cure the default by making the missed Installment Payment in full. If the Chamber fails to cure the default within the 10-day period, the Village may pursue any remedies available under law or equity.

**Notices.** All notices to be given by either Party shall be given in writing and by depositing the same in the United States mail, postage prepaid, certified, return receipt requested, and addressed to the Parties at the following addresses:

|   |
|---|
| Village of Yellow Springs<br>100 Dayton Street<br>Yellow Springs, Ohio 45387<br>Attn: Village Manager<br><br><i>With a copy to:</i><br>Amy Blankenship<br>Bricker Graydon LLP |
| Yellow Springs Chamber of Commerce<br>101 Dayton Street<br>Yellow Springs, Ohio 45387<br>Attn: Executive Director   |

**Mutual Release of Claims Related to the Outstanding Balance.** Except for the obligations set forth in this Settlement Agreement, the Parties agree not to pursue against the other any form of suit or proceeding related to the Outstanding Balance and release each other from any and all past, present, or future liabilities, claims, demands, obligations, charges, complaints, causes of action, damages, costs, losses, expenses and compensation of any nature whatsoever, whether based in tort, statute, contract, or any other theory of recovery and whether presently known or unknown that the Parties may have against one another.

**Release Inapplicable to Enforcement of Agreement.** To be clear, the Parties agree and understand that nothing in this section, or any other section of this Settlement Agreement, shall prohibit the Parties from exercising their respective rights created by this Settlement Agreement.

**Compromise of Doubtful Claims.** Each Party expressly understands that this Settlement Agreement is a compromise and settlement of doubtful, disputed, and/or potential rights or claims, and that no promise, covenant, or agreement provided herein is, or shall be construed as, an admission of any actual or potential liability on the part of any Party or any other person or entity released herein. Each Party expressly denies liability and merely intends to enter into this Settlement Agreement to secure peace and avoid the possibility of further litigation or appeals.

**No Admission of Liability.** The Parties do hereby expressly acknowledge that this Settlement Agreement is entered into solely for economic reasons to avoid the expense, time, and uncertainty of litigation. None of the terms of this Settlement Agreement shall be deemed an admission of liability, fault, breach of contract, negligence, wrongdoing or responsibility by any of the Parties, and shall not be construed as such.

**Attorneys' Fees.** Each Party is responsible for its respective attorneys' fees, costs, and expenses arising out of or in any way relating to the Settlement Agreement and/or the disputes, claims, and controversies being resolved pursuant to this Settlement Agreement.

**Counterparts.** This Settlement Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same Settlement Agreement, and each of the Parties hereto may execute this Settlement Agreement by signing any such counterpart. A copy sent by fax or email of this Settlement Agreement or a counterpart of this Settlement Agreement bearing the signatures of the Parties shall have the same force and legal effect as an original copy or counterpart of this Settlement Agreement.

**Entire Agreement.** This Settlement Agreement is an integrated agreement and sets forth the entire agreement of the Parties with respect to the subject matter hereof, superseding all prior oral and written understandings relating thereto. This Settlement Agreement may not be changed, modified, waived, discharged, or terminated other than by an instrument in writing signed by the party against whom the enforcement of such modification is sought.

**Choice of Law.** This Settlement Agreement shall be interpreted, governed, construed, and enforced in accordance with the laws of the State of Ohio.

**Severability.** In the event that any of the provisions of this Settlement Agreement shall be held invalid or unenforceable by reason of any final judgment or administrative ruling, or by reason of any legislation now existing or hereinafter enacted, such invalidity or unenforceability shall have no effect on the remaining provisions of this Settlement Agreement.

**Headings.** The headings of the sections of this Settlement Agreement are inserted for convenience of reference only and shall not be deemed to constitute a part hereof.

**Authority.** The persons signing this Settlement Agreement on behalf of the respective Parties represent and warrant he/she has the authority to enter into this Settlement Agreement.

**Mutual Drafting.** Each of the Parties agree that this Settlement Agreement, in its final form, is the product of mutual efforts by the Parties following review and consideration by each, and that this Settlement Agreement shall not be construed or interpreted against any Party based presumably upon that Party drafting this Settlement Agreement.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the Parties hereto, intending to be legally bound, have executed this Settlement Agreement.

**THE VILLAGE OF YELLOW SPRINGS,  
OHIO**

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**THE YELLOW SPRINGS CHAMBER OF  
COMMERCE**

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_



