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2014R029705

LAKE COUNTY OHIO  
RECORDED ON  
11/26/2014 01:57:36PM

ANN M. RADCLIFFE  
LAKE COUNTY RECORDER  
REC FEE: \$84.00  
PAGES: 9

### LEASE TERMINATION AGREEMENT

THIS LEASE TERMINATION AGREEMENT (this "Agreement") is entered into and made effective as of the 26 day of November, 2014 ("Effective Date"), by and between PF KIRTLAND, LLC, an Ohio limited liability company, and PREMIER KIRTLAND, LLC, an Ohio limited liability company (together, "Landlord"), and LAKE COUNTY COMMUNITY COLLEGE DISTRICT, OHIO, a political subdivision of the State of Ohio ("Tenant").

### RECITALS

A. Landlord and Tenant are parties to a certain lease dated on or about February 3, 2011 (as the same has been assigned, amended, and/or extended from time to time, referred to herein as the "Lease") for certain Premises located at 4242 State Route 306, Kirtland, Ohio, as more specifically described in the Lease. A legal description of the Premises described in the Lease is set forth on Exhibit A attached hereto.

B. A Memorandum of Lease was filed of record with respect to the Lease on July 27, 2011, in Instrument No. 2011R016708, Recorder's Office, Lake County, Ohio.

C. On or about the Effective Date hereof, Tenant is acquiring ownership of the Premises from Landlord, and, accordingly, Landlord and Tenant now desire to terminate the Lease early, as of the Effective Date, on the terms and conditions set forth in this Agreement.

D. All capitalized terms used herein shall have the same meaning ascribed to such terms in the Lease, unless otherwise defined herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

### AGREEMENT

1. Termination of Lease. The parties agree that, upon the closing of the sale and conveyance of the Premises to Tenant, as described above, the Lease shall be terminated as of the Effective Date of this Agreement (hereinafter referred to as the "Termination Date") in the same manner as if the Termination Date were the natural date of expiration of the Lease. As of the Termination Date, Tenant and Landlord shall be forever released from their respective covenants and obligations under the

Lease, other than any covenants or obligations surviving the termination of the Lease.

2. Payment Obligations. Rent and other payment obligations of Tenant under the Lease have been allocated and prorated between the parties through the Termination Date in a manner agreeable and acceptable to the parties, and the parties acknowledge that no rent or other payments remain due and owing by either party under the Lease.

3. Security Deposit. The parties acknowledge that no security deposit is held by Landlord pursuant to the terms of the Lease, and, therefore, no security deposit is due and owing to Tenant.

4. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the matters covered by or addressed in this Agreement, and no prior agreements, letters, representations, warranties, promises, or understanding pertaining to any such matters shall be effective as a modification of this Agreement. This Agreement shall be binding upon the parties hereto upon complete execution and delivery by Landlord and Tenant. This Agreement may be executed in duplicate counterparts, which shall together represent one agreement, and the parties agree that a facsimile of the signed and notarized execution pages of this Agreement, faxed or scanned and e-mailed, shall be the equivalent of signed originals.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**LANDLORD:**

PF KIRTLAND, LLC,  
an Ohio limited liability company

By: Premier Kirtland, LLC,  
an Ohio limited liability company

By: Kevin Callahan  
Printed Name: KEVIN CALLAHAN  
Title: Member

PREMIER KIRTLAND, LLC,  
an Ohio limited liability company

By: SPENCER PRISCILLA  
Printed Name: SPENCER PRISCILLA  
Title: Member

**TENANT:**

LAKE COUNTY COMMUNITY COLLEGE DISTRICT, OHIO,  
a political subdivision of the State of Ohio

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Acknowledgments on following page]



STATE OF OHIO :  
COUNTY OF Cuyahoga :

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of November, 2014 by Kevin R. Callahan, the member of Premier Kirtland, LLC, an Ohio limited liability company, acting in its capacity as Managing Member of PF Kirtland, LLC, an Ohio limited liability company, on behalf of the companies.

Kevin M. Hinkel  
Notary Public  
Commission Expiration: \_\_\_\_\_

STATE OF OHIO :  
COUNTY OF Cuyahoga :

KEVIN M. HINKEL, Attorney at Law  
NOTARY PUBLIC - STATE OF OHIO  
My commission has no expiration date.  
Section 147.03 O.R.C.

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of November, 2014 by Spencer N. Piszczak the member of Premier Kirtland, LLC, an Ohio limited liability company, on behalf of the company.

Kevin M. Hinkel  
Notary Public  
Commission Expiration: \_\_\_\_\_

KEVIN M. HINKEL, Attorney at Law  
NOTARY PUBLIC - STATE OF OHIO  
My commission has no expiration date.  
Section 147.03 O.R.C.

STATE OF OHIO :  
COUNTY OF \_\_\_\_\_ :

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of November, 2014 by \_\_\_\_\_, the \_\_\_\_\_ of Lake County Community College District, Ohio, a political subdivision of the State of Ohio, on behalf of the subdivision.

\_\_\_\_\_  
Notary Public  
Commission Expiration: \_\_\_\_\_

This instrument prepared by:  
Todd Reutzell, Bricker & Eckler LLP, 100 S. 3<sup>rd</sup> Street, Columbus, Ohio 43215

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**LANDLORD:**

PF KIRTLAND, LLC,  
an Ohio limited liability company

By: Premier Kirtland, LLC,  
an Ohio limited liability company

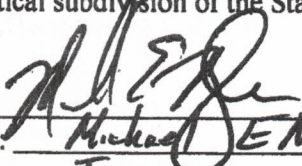
By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

PREMIER KIRTLAND, LLC,  
an Ohio limited liability company

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**TENANT:**

LAKE COUNTY COMMUNITY COLLEGE DISTRICT, OHIO,  
a political subdivision of the State of Ohio

By:   
Name: Michael E. Mayke  
Title: Treasurer

[Acknowledgments on following page]

STATE OF OHIO :  
COUNTY OF \_\_\_\_\_:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of November, 2014 by \_\_\_\_\_, the \_\_\_\_\_ of Premier Kirtland, LLC, an Ohio limited liability company, acting in its capacity as \_\_\_\_\_ of PF Kirtland, LLC, an Ohio limited liability company, on behalf of the companies.

\_\_\_\_\_  
Notary Public  
Commission Expiration: \_\_\_\_\_

STATE OF OHIO :  
COUNTY OF \_\_\_\_\_:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of November, 2014 by \_\_\_\_\_, the \_\_\_\_\_ of Premier Kirtland, LLC, an Ohio limited liability company, on behalf of the company.

\_\_\_\_\_  
Notary Public  
Commission Expiration: \_\_\_\_\_

STATE OF OHIO :  
COUNTY OF Lake \_\_\_\_\_:

The foregoing instrument was acknowledged before me this 25 day of November, 2014 by Michael E. Mayher, the Treasurer of Lake County Community College District, Ohio, a political subdivision of the State of Ohio, on behalf of the subdivision.

Brian S. Cook  
\_\_\_\_\_  
Notary Public  
Commission Expiration: \_\_\_\_\_  
BRIAN S. COOK, Attorney At Law  
Notary Public - State of Ohio  
My commission has no expiration date.  
Section 147.03 R. C.

This instrument prepared by:  
Todd Reutzel, Bricker & Eckler LLP, 100 S. 3<sup>rd</sup> Street, Columbus, Ohio 43215