

EXHIBIT A-1

PUBLIC IMPROVEMENTS ESCROW AGREEMENT

THIS AGREEMENT is entered into by and among **AVON LAKE LAND HOLDINGS, LLC**, an Ohio Limited Liability Company, hereinafter referred to as "Subdivider," **[NTD: Insert Lender]**, a(n) _____, hereinafter referred to as "Escrow Agent," and the City of Avon, Lorain County, Ohio, hereinafter referred to as "City." "Council" as referred to herein, shall refer to the City Council of Avon, Lorain County, Ohio, and "City Engineer" shall refer to the City Engineer or the City's Consulting Engineer hired to perform services on this project.

WHEREAS, the Subdivider has agreed to construct the public improvements in Fieldstone Landings (hereinafter "Subdivision") in accordance with the Subdivision Regulations of the City of Avon, and in accordance with a Subdivider's Agreement entered into between Subdivider and the City of Avon; and

WHEREAS, the Subdivision Regulations of the City of Avon contained in Avon Codified Ordinance §1244.10(d) and the Subdivider's Agreement provide that the Subdivider shall furnish financial guarantees of performance in an amount equal to 110% of the estimated construction costs, engineering and inspection fees in a form, manner of execution and surety approved by the Finance Director and the Law Director of the City of Avon; and

WHEREAS, based upon the estimates of cost of construction of the public improvements in the Subdivision by the Subdivider's Engineer, approved by the City Engineer, Subdivider is required to provide a financial guarantee of performance to the Finance Director of the City of Avon in the amount of One Million Three Hundred Sixty Three Thousand Nine Hundred Seven and 27/100 (\$1,363,907.27) Dollars (the 'Deposit'); and

WHEREAS, the Escrow Agent has agreed to hold the Deposit in accordance with the terms and conditions of this Agreement and the Subdivider's Agreement, which applicable terms

and conditions are incorporated herein by reference.

NOW, THEREFORE, in consideration of the foregoing promises and to insure the faithful performance of said Subdivider's Agreement, the Subdivider, Escrow Agent and City hereby agree as follows:

1. Subdivider will deposit with the Escrow Agent the Deposit. Upon Escrow Agent's receipt of the Deposit, Escrow Agent shall notify both City and Subdivider in writing.

2. Escrow Agent shall establish and maintain an escrow account ("Escrow") for the purposes hereof and shall invest the Deposit in any investments as directed in writing by City and which is agreed to by Subdivider pursuant to the Subdivider's Agreement by and between City and Subdivider. The Deposit, any gains and losses, and interest accruing thereon (such gains, losses and interest hereinafter referred to as the "Deposit Interest") shall be held in Escrow until disbursed in accordance with the provisions of the Subdivider Agreement and the provisions set forth below. The Subdivider Escrow Agent shall, at all times, keep the records of the Deposit open to inspection by the Engineer of the City or any other duly authorized agent of the City.

3. Upon completion of all public improvements in the Subdivision to the satisfaction of the City Engineer, acceptance of dedication of said public improvements, payment of all engineering and legal expenses of the City of Avon, and compliance with all provisions of the Subdivider's Agreement upon written instruction from the Director of Finance of the City of Avon, which instructions shall be in accordance with the Subdivider Agreement, the Escrow Agent shall disburse the Deposit and the Deposit Interest to the party or parties designated by the notice to receive such and, when the entire deposit has been disbursed, this Escrow Agreement shall terminate..

4. In the event of Subdivider's default, as defined in the Subdivider's Agreement, the City shall have the right to request disbursement of all or a portion of the Deposit and to complete

construction of public improvements at the Subdivision, or any part thereof, and to pay any engineering or legal fees for the Subdivision over and above the Subdivider's deposit, and Escrow Agent is authorized and required to release the funds upon certification by the Director of Finance of the City of Avon that the funds will be used for completion of construction of public improvements for the Subdivision and any applicable fees.

5. Escrow Agent shall accept as full and complete evidence of default and of the resulting right of the City of Avon to complete said project or any portion thereof a copy of the resolution from the City of Avon duly authenticated by the Clerk of Council declaring said default and the intention of the City of Avon to proceed to complete the performance of said public improvements or any portion thereof.

6. The Escrow shall be maintained by Escrow Agent in accordance with the following terms and conditions:

A. Escrow Agent undertakes to perform only such duties as are expressly set forth herein and in the Subdivider Agreement.

B. Escrow Agent may rely and shall be protected in acting or refraining from acting upon any written notice, instructions or request been signed or presented by the proper party or parties.

C. Escrow Agent shall not be liable for any action taken by it in good faith, and believed by it to be authorized or within the rights or powers conferred upon it by this Agreement, and may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel.

D. Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving notice in writing of such resignation specifying a date when such resignation

shall take effect.

E. Subdivider shall pay Escrow Agent reasonable compensation for the services to be rendered hereunder, and will pay or reimburse Escrow Agent upon request for all expenses, disbursements and advances, including reasonable attorney fees, incurred or made by it in connection with carrying out its duties hereunder.

F. Subdivider shall defend and indemnify Escrow Agent for, and to hold it harmless against any loss, liability or expense incurred without negligence or bad faith on the part of Escrow Agent, arising out of or in connection with its entering into this Agreement and carrying out its duties hereunder, including the cost and expense of defending itself against any claim of liability in the premises.

7. All notices and communications hereunder shall be in writing and shall be deemed to be given if sent by registered mail, return receipt requested, as follows:

[NTD: Insert Lender]

Avon Lake Land Holdings, LLC

22700 Royalton Road

Strongsville, Ohio 44149

Attn: Richard A. Puzzitiello, Jr.

City of Avon

36080 Chester Road

Avon, Ohio 44111

Attn: Law Director

IN WITNESS WHEREOF, the parties have affixed their signature hereto this
day of _____, 2022.

WITNESSES:

AVON LAKE LAND HOLDINGS, LLC

By: _____
Richard A. Puzzitiello, Jr., CEO

[NTD: Insert Lender]

By: _____

CITY OF AVON

By: _____
Bryan K. Jensen, Mayor

By: _____
Brian Fischer, Council President

Approved as to Form

John A. Gasior, Esq.
Law Director
City of Avon