

**RESOLUTION ACCEPTING HOLDBACK AGREEMENT BY AND BETWEEN ASHTABULA COUNTY AND ASHTABULA MALL REALTY HOLDING, LLC**

WHEREAS, Jake Brand, Director of Community Services and Planning, has submitted a Holdback Agreement for the approval of the Board, as follows:

**Parties:** Ashtabula County, 25 W. Jefferson St., Jefferson, OH 44047  
Ashtabula Mall Realty Holding LLC, 1010 Northern Blvd., Suite 212, Great Neck, NY 11021

**Property Address:** 3021 and 3315 North Ridge Road East, Ashtabula, OH 44004

**Amount Held by Escrow Agent:** \$150,000.00

**Purpose:** Establishment of a road maintenance plan to be approved by Ashtabula County and Ashtabula Township. Upon confirmation of approval of the Road Maintenance Plan, the funds will be disbursed to Seller to be used in accordance with the road maintenance plan. Seller must submit the plan by no later than September 30, 2022.

**Completion Date:** September 30, 2022

THEREFORE, BE IT RESOLVED, By the Board of Commissioners of Ashtabula County, Ohio, that the Holdback Agreement is hereby in accordance with the copy now on file in this office.

BE IT FURTHER RESOLVED that the President of the Board, on behalf of the Board of Commissioners of Ashtabula County, is authorized to execute any and all necessary documents.

**ASHTABULA COUNTY COMMISSIONERS  
CERTIFICATION PAGE**

Resolution No. 2022-321

July 05, 2022

**RESOLUTION ACCEPTING HOLDBACK AGREEMENT BY AND BETWEEN  
ASHTABULA COUNTY AND ASHTABULA MALL REALTY HOLDING LLC**

Upon the motion of Casey R. Kozlowski, seconded by Kathryn L. Whittington.

**VOTE:**

J.P. Ducro IV

Casey R. Kozlowski

Kathryn L. Whittington

Aye

Aye

Aye

**CERTIFICATE OF CLERK**

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a resolution acted upon and duly passed by the Board of County Commissioners of Ashtabula County, Ohio, on the date noted above.



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Lisa Hawkins, Clerk of the Board  
Board of County Commissioners  
Ashtabula County, Ohio

**ACCEPTANCE OF  
HOLDBACK AGREEMENT**

Date: June 30, 2022

Escrow No.: 22-OH-8125

Escrow Agent: Ashtabula County  
Buyer/Borrower: MSNS Ashtabula Realty LLC  
Seller: Ashtabula Mall Realty Holding LLC  
Lender: Community First Credit Union c/o CBS LLC  
Property Address: 3021 and 3315 North Ridge Road East, Ashtabula, OH 44004  
Short Legal: \_\_\_\_\_

The parties above have signed a Holdback Agreement dated **June 30, 2022**, which provides instructions for Escrow Agent to hold funds after the close of escrow as follows:

Funds deposited by Buyer/borrower .....\$  
Borrower's funds withheld from loan proceeds.....\$  
Funds deposited by seller/withheld from seller's proceeds .....\$  
Funds deposited by \_\_\_\_\_ .....\$  
  
Amount held by Escrow Agent.....\$150,000

Purpose of holdback: Establishment of a road maintenance plan to be approved by the Ashtabula County and Ashtabula Township. Upon confirmation of approval of the Road Maintenance Plan, the funds will be disbursed to Seller to be used in accordance with the road maintenance plan. Seller must submit the plan by no later than September 30, 2022.

Completion date: September 30, 2022

Upon completion, funds to be disbursed to:

Name: Ashtabula Mall Realty Holding LLC  
Address: 1010 Northern Blvd. Suite 212, Great Neck, NY 11021  
Phone No.:

Name:  
Address:  
Phone No.:

Request for funds upon completion should be directed to Escrow Agent. Escrow Agent will disburse only upon written instruction as set forth in the holdback agreement.


**SELLER:**

Ashtabula Mall Realty Holding LLC, an Ohio Date: 06/30/2022  
Limited Liability Company

By: \_\_\_\_\_  
Mehran (Mike) Kohansieh (Kohan)

**ESCROW AGENT:**

Ashtabula County

By:  \_\_\_\_\_  
J.P. Duro IV, President  
7-5-22

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