

RESOLUTION RELEASING ESCROW FUNDS AND CLOSING BANK ACCOUNT FOR THE ASHTABULA MALL REPLAT #10 WITH ASHTABULA MALL REALTY HOLDING, LLC PER THE TERMS OF THE HOLDBACK AGREEMENT, LOCATED IN ASHTABULA TOWNSHIP

WHEREAS, on July 5, 2022 by Resolution Number 2022-321, an escrow account was created at Andover Bank as part of a holdback agreement for the Ashtabula Mall Replat #10 with Ashtabula Mall Realty Holding, LLC. the owner of a subplot 4 of the Ashtabula Mall Subdivision, to be further subdivided into sublots 4-4 and 4-5, a subdivision located in Ashtabula Township; and

WHEREAS, Jake Brand, Director of Community Services and Planning, has notified the Board of Commissioners that the terms of the Holdback Agreement have been satisfied and the funds on deposit at Andover Bank are now allowable to be released and a bank check is to be made payable to Ashtabula Mall Realty Holding, LLC in the amount of \$150,000.00 plus any accrued interest; and

THEREFORE, BE IT RESOLVED, By the Board of Commissioners of Ashtabula County, Ohio, that the escrow funds for the project described above, held in Account #21930017660 in the Andover Bank, are hereby released, with said funds being made payable in a bank check to the Ashtabula Mall Realty Holding, LLC in the amount of \$150,000.00 plus any accrued interest and remaining funds in the account.

BE IT FURTHER RESOLVED, Account #21930017660 is hereby closed under order of this board.

**ASHTABULA COUNTY COMMISSIONERS
CERTIFICATION PAGE**

Resolution No. 2022-451

October 25, 2022

RESOLUTION RELEASING ESCROW FUNDS AND CLOSING BANK ACCOUNT FOR THE ASHTABULA MALL REPLAT #10 WITH ASHTABULA MALL REALTY HOLDING, LLC PER THE TERMS OF THE HOLDBACK AGREEMENT, LOCATED IN ASHTABULA TOWNSHIP

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

VOTE:

J.P. Ducro IV

Absent

Casey R. Kozlowski

Aye

Kathryn L. Whittington

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.



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

ASHTABULA COUNTY
COMMISSIONERS
Casey R. Kozlowski
Kathryn L. Whittington
J. P. Ducro IV



Ashtabula

COUNTY, OHIO

Where great things happen.

25 W. Jefferson St.
Jefferson, OH 44047-1092
Phone: (440) 576-3750
Fax: (440) 576-2344
commissioners@ashtabulacounty.us

NOTICE FOR RELEASE OF ESCROW FUNDS

October 25, 2022

The Andover Bank
150 North Chestnut Street
P.O. Box 405
Jefferson, Ohio 44047-0405

Re: Release of funds in Escrow Account Number:

Dear Andover Bank:

We, the Undersigned, Kathryn Whittington, J. P. Ducro IV and Casey Kozlowski; being the duly elected and qualified acting County Commissioners of Ashtabula County, Ohio, and Ashtabula Mall Realty Holding, LLC, Developer hereby authorize the Andover Bank, Escrow Agent, to release funds held in account number **#21930017660** for the **Ashtabula Mall Replat #10** located in Ashtabula Township, as follows:

- a withdrawal of the balance in Account Number **#21930017660** made payable to Ashtabula Mall Realty Holding, LLC in the form of a bank check.

Date: 10-25-22

ASHTABULA COUNTY COMMISSIONERS

Date: 10/26/2022

Ashtabula Mall Realty Holding, LLC

ASHTABULA COUNTY
COMMISSIONERS
Kathryn L. Whittington
J. P. Ducro IV
Casey R. Kozłowski



25 W. Jefferson St.
Jefferson, OH 44047-1092
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10/25/2022

Andover Bank
PO Box 1300
600 E. Main St.,
Andover, OH 44004

To Whom It May Concern:

The Ashtabula County Board of Commissioners hereby authorizes the withdrawal and subsequent creation of a bank check from Account #21930017660, entitled in the name of the Ashtabula County Commissioners and Ashtabula Mall Realty Holding, LLC.

The check would be for the entire balance in the account which should be \$150,000.00 plus any accrued interest and made payable to Ashtabula Mall Realty Holding, LLC in the form of a bank check.

Thank you for your assistance in this matter. If you need anything further, please feel free to contact Lisa Hawkins at (440) 576-3754.

Sincerely,

ASHTABULA COUNTY COMMISSIONERS

Kathryn Whittington, President

J.P. Ducro IV, Vice-President

Casey R. Kozłowski, Commissioner