

**LEASE TERMINATION AGREEMENT**

This **LEASE TERMINATION AGREEMENT** ("Agreement") is made this 10<sup>th</sup> day of August, 2020 by and between the **Board of Education of the Willoughby-Eastlake City School District** ("Landlord") and the **City of Willoughby Hills** ("Tenant").

**WHEREAS**, Landlord and Tenant were parties to a certain lease agreement dated December 1, 2009 pursuant to which Landlord leased to Tenant and Tenant leased from Landlord certain premises commonly known as the previously occupied lot for Garfield Elementary School, 2705 River Road, Willoughby Hills, Ohio (the "Premises"), which Premises are more particularly described in the applicable lease agreements;

**WHEREAS**, Landlord and Tenant subsequently entered into a new lease agreement (as amended from time to time) on or about November 11, 2019, as approved by the Landlord on or about December 19, 2019, to effectively renew the original lease agreement concerning the Premises (referred to herein as the "Lease");

**WHEREAS**, the term of the Lease expires on November 30, 2029 (the "Scheduled Expiration Date"); and

**WHEREAS**, notwithstanding the Scheduled Expiration Date, Landlord and Tenant, for the consideration hereinafter set forth, desire, subject to the terms and conditions of this Agreement, to cancel and terminate the Lease and all rights and obligations of Landlord and Tenant thereunder as of 11:59 PM on November 30, 2020 (the "Termination Date").

**NOW THEREFORE**, in consideration of the covenants and agreements hereinafter set forth, with the intent to be legally bound hereby, Landlord and Tenant mutually covenant and agree as follows:

1. For purposes of this Agreement, capitalized terms shall have the meanings ascribed to them in the Lease unless otherwise defined herein.

2. Subject to the terms and conditions of this Agreement, the Lease shall be canceled and terminated on the Termination Date with the same force and effect as if said date were originally set forth in the Lease as the expiration date of the term of the Lease. As of the Termination Date, the Lease shall be of no further force and effect, and Tenant hereby relinquishes and releases and quitclaims to Landlord any and all right, title, interest or demand possessed or claimed by Tenant in or to the Premises as of such date. From and after the date of this Agreement until the Termination Date, the Lease shall remain in full force and effect, and the parties shall be entitled to all of their respective rights and subject to all of their respective obligations thereunder.

3. As of the Termination Date, Landlord agrees to accept the surrender by Tenant to Landlord of the Premises in its "as is" and "where is" physical condition, except for Tenant's obligation to leave the Premises in "broom clean" condition. Unless stated otherwise in the

Lease, Tenant shall remove its personal property (and repair any damage to the Premises caused by such removal). Any property remaining in the Premises after the Termination Date shall be deemed abandoned by Tenant, and Landlord shall have the right to remove and dispose of same.

4. Tenant and Landlord hereby agree that, for and in consideration of Landlord's acceptance of the Premises as of the Termination Date, Tenant shall pay to Landlord a lease termination fee in the amount of one dollar (\$1.00) (the "Termination Fee") on or before the Termination Date. Landlord acknowledges and agrees that, except for payment of the Termination Fee and any remaining obligations specified in the Lease, Tenant has no other payment or reimbursement obligations under the Lease or under this Agreement for periods arising after the Termination Date. Landlord and Tenant further agree that the Termination Fee is not a penalty and is not rent or a prepayment thereof.

5. The parties hereto, for themselves and their respective successors and assigns, do hereby forever mutually release and discharge each other, and their respective successors and assigns, from all manner of actions, causes of action, damages, executions, claims, liabilities and demands whatsoever, in law or in equity, which against each other the parties ever had, now have, or which either party and its respective successors and assigns hereafter can, shall or may, in the future, have for, upon, or by reason of any matter, cause or thing whatsoever, directly or indirectly arising out of the Lease and/or Tenant's occupancy of the Premises, with the exception of those specific duties and obligations imposed upon Landlord and Tenant under the terms of the Lease relative to Tenant's occupancy of the Premises up to the Termination Date and with the exception of those specific duties and obligations imposed upon Landlord and Tenant hereunder.

6. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. By signing this Agreement, the party signing on behalf of Landlord represents and warrants that it has full power and authority to execute and deliver this Agreement and that this Agreement represents a valid and binding obligation of Landlord enforceable in accordance with its terms. By signing this Agreement, the party signing on behalf of Tenant or Landlord represents and warrants that it has full power and authority to execute and deliver this Agreement and that this Agreement represents a valid and binding obligation of the Tenant or Landlord enforceable in accordance with its terms.

7. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement contains the entire agreement between the parties regarding the subject matter hereof. This Agreement may be modified only by a written agreement signed by both parties or their respective successors or assigns.

**[The rest of this page is intentionally left blank.]**

IN WITNESS WHEREOF, and intending to be legally bound, the parties hereto have caused this Agreement to be signed and sealed as of the day and year first above written.

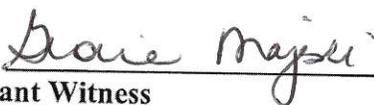
**FOR THE LANDLORD**  
**WILLOUGHBY-EASTLAKE**  
**CITY SCHOOL DISTRICT:**

By:   
Board President

By:   
Treasurer

**FOR THE TENANT**  
**CITY OF WILLOUGHBY HILLS:**

By:   
Mayor

By:   
Tenant Witness