

## AMENDED AND RESTATED SECURITY DEPOSIT

This irrevocable amended and restated security deposit agreement (the "Amended Security Deposit Agreement") is made as of December 5, 2022 (the "Effective Date") between Science One, LLC, an Ohio limited liability company ("Contractor"), and the City of Gahanna, Ohio ("Gahanna") jointly the "Parties".

### BACKGROUND

- A. The Parties previously entered into a Security Deposit Agreement dated Sept 6, 2022 (the "Original Security Deposit Agreement") and now desire to amend and restate the said agreement between them with this document.
- B. Gahanna has engaged Contractor to oversee and contract for certain services to construct infrastructure that will be built for and/or transferred to Gahanna as part of the construction of Tech Center Drive Extension (the "Work") and Contractor desires to be so engaged.
- C. Gahanna agrees to provide funds to Contractor necessary to pay for the Work from the proceeds that they are holding in Trust pursuant to the Original Security Deposit Agreement and other monies from Gahanna as set for the in the Amended and Restated Infrastructure Construction Agreement executed this same date (hereinafter the "RICA").
- C. Contractor agrees to grant Gahanna, --this Security Deposit.

NOW THEREFORE, in consideration of the foregoing and the mutual and dependent covenants hereinafter set forth, the Parties agree as follows.

### AGREEMENT

1. Contractor has provided to Gahanna, the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00), receipt of which is hereby acknowledged by Gahanna. These funds are hereby designated the "Security Deposit Money".
2. Gahanna shall hold the Security Deposit Money separate and apart from all other funds of Gahanna, and shall separately account for the Security Deposit Money from all of its other funds.
3. Gahanna may only dispense of the Security Deposit Money in accordance with this Amended Security Deposit Agreement.
4. Contractor, contemporaneous with the execution of this Amended Security Deposit Agreement, is executing the RICA and this Security Deposit Money shall be used as security for the payment of sums owed to the Contractor set forth in the RICA.
5. If Contractor defaults pursuant to the requirements of the RICA, Gahanna may after fifteen (15) business days' notice to Contractor, draw any sum necessary from the Security Deposit Money, to cure the Contractor's default pursuant to the RICA.

6. Pursuant to the terms of the RICA , at such time as Gahanna has determined that the Work and materials required by the RICA have been paid in full to all subcontractors and materialmen, Gahanna shall also credit, as additions to the Security Deposit funds, from the Gahanna Payment and Grant Agreements, as set forth in the RICA, unless those funds are used to pay directly the Contractor, any subcontractor or materialmen in accordance with the RICA.
7. Contractor and Gahanna shall take all action necessary to agree upon an accounting of all funds paid to complete the Work within 30 days of completion of the Work.
8. Gahanna will not pay any interest on the Security Deposit Money being held pursuant to this Amended Security Deposit Agreement .
9. This Security Deposit is irrevocable.
10. Events of Default. The occurrence and continuance of any of the following shall constitute an "Event of Default" hereunder:
  - a. Contractor fails to pay any amount due to a subcontractor or materialman as required by the RICA.
  - b. Contractor is in material default of any term of the RICA, and the default is not cured within the time permitted by the RICA or this Amended Security Deposit Agreement.
  - c. Any voluntary petition filed by Contractor or involuntary petition (which is not dismissed within ninety (90) days) against the Contractor, is filed pursuant to any chapter of the United States Bankruptcy Code, or Contractor makes an assignment for the benefit of creditors, or there shall be any other marshaling of the assets and liabilities of the Contractor for the benefit of the Contractor's creditors.
11. Default Rate; Remedies.
  - a. Upon the occurrence, and during the continuance of an Event of Default, Gahanna may, at its option, by written notice to the Contractor (a) pay itself from the Security Deposit Money any sum due pursuant to the RICA; and/or (b) exercise any or all of its rights, powers or remedies under applicable law.
12. Miscellaneous.
  - a. Notices. All notices and communications required, necessary or desired to be given pursuant to this Security Deposit, including, but not limited to, a change of address for purposes of such notices and communication, shall be in writing and shall be deemed given and received (i) upon personal delivery (which shall include delivery by commercial overnight courier) or refusal to accept delivery or (ii) three (3) days after deposit in the United States Mail, certified mail, return receipt requested, postage prepaid. The addresses for notice are as follows:

If to Contractor: Science One LLC c/o Amy Biondi-Huffman 8400 Industrial  
Parkway Plain City OH 43064

With a copy to:

Robert J. Behal, Atty  
501 South High St. Suite 200  
Columbus, Ohio 43215

If to Gahanna:

City of Gahanna  
Attention Mayor  
200 Hamilton Road  
Gahanna, Ohio 43230

With copies to:

City of Gahanna  
Attention City Attorney  
200 Hamilton Road  
Gahanna, Ohio 43230

Albers and Albers, Attorneys at Law  
Attn: John Albers  
1086 North 4<sup>th</sup> St. Suite 105  
Columbus, OH 43201

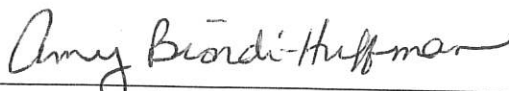
- b. Law. This Security Deposit shall be construed and interpreted under the laws of the State of Ohio.

- c. Assignment. Gahanna may not assign this Security Deposit without the prior written consent of Contractor. Contractor may assign this Security Deposit or any of its rights or obligations herein, with the written consent of Gahanna, which shall not be unreasonably withheld.
- d. Amendment. This Security Deposit may be amended, but only by a written amendment signed by Contractor and by Gahanna.
- e. Counterparts. This Amended Security Deposit Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
- f. Entire Agreement. This Amended Security Deposit Agreement, along with the other documents referenced herein, represent the entire agreement with respect to the subject matter hereof, supersede all prior negotiations and understandings (oral or written), and may only be amended by the written agreement of both Parties.
- g. Claims against Gahanna. Any claims by the Contractor against Gahanna pursuant to this Agreement, are solely limited to claims for specific performance of Gahanna's obligations pursuant to this Agreement, and shall not include claims for damages or attorney's fee or costs. Contractor shall hold Gahanna harmless from any and all claims made by third parties relating to this Agreement, including any reasonable attorney fees and costs incurred by Gahanna relating to such claims.
- h. Partial Invalidity. If any provision of this Agreement or the application of any such provision to any such person or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, all of which other provisions shall remain in full force and effect; and, if any provision of this Agreement is capable of two constructions one of which would render the provision invalid, then such provision shall have the meaning which renders it valid.

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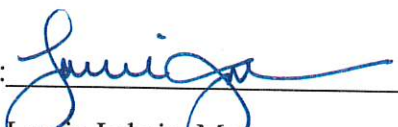
IN WITNESS WHEREOF, the Contractor and Gahanna have caused this Security Deposit to be executed in their respective names by their duly authorized officers as of the date hereinabove written.

**SCIENCE ONE, LLC**, an Ohio limited liability company


  
By: Amy Biondi-Huffman

Dated: 6/7/23

**THE CITY OF GAHANNA, OHIO**

By:   
Laurie Jadwin, Mayor

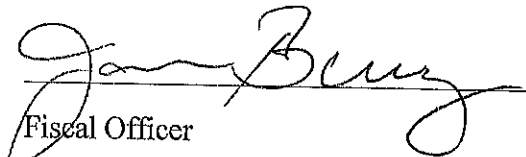
Approved as to Form

  
Raymond J. Mularski, City Attorney

**FISCAL OFFICER'S CERTIFICATE**

As fiscal officer for the City of Gahanna, Ohio, I hereby certify that funds sufficient to meet the obligations of Gahanna in this Agreement (including specifically the funds required to meet the obligation of Gahanna in the year 2022) have been lawfully appropriated for the purposes thereof and are available in the treasury, and/or are in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. Gahanna has no obligation to make payments to Contractor pursuant to this Agreement except from Security Deposit Monies. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 et seq.

Dated: 6/6/2023

  
Fiscal Officer  
City of Gahanna, Ohio