

**BEFORE THE
PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Joint Application of)	
Northeast Ohio Gas Corp. and Orwell-)	
Trumbull Pipeline Co., LLC, by and)	
through Receiver Zachary B. Burkons,	)	19-1921-PL-ATR
to Transfer Certain Pipeline Assets of)	
Orwell-Trumbull Pipeline Co., LLC to)	
Northeast Ohio Natural Gas Corp.)	
Pursuant to R.C. 4905.48(B) and (C))	
and for related authority.)	

**VERIFIED JOINT APPLICATION FOR APPROVAL OF THE TRANSFER OF ASSETS
AND FOR ACCOUNTING AUTHORITY**

I. INTRODUCTION

Northeast Ohio Natural Gas Corp. (“NEO”) and Orwell-Trumbull Pipeline Co., LLC (“OTP”), by and through the receiver over the personal and real property of OTP, Zachary B. Burkons of Rent Due, LLC (“Receiver” or “Burkons”) (collectively, “Joint Applicants”) respectfully request expedited approval by the Public Utilities Commission of Ohio (“PUCO” or “Commission”) of the proposed transfer of certain pipeline assets of OTP to NEO pursuant to the Asset Purchase Agreement dated October 15, 2019, a copy of which is attached as Exhibit 1 (“Agreement”). The Joint Applicants respectfully state the following:

II. BACKGROUND

1. NEO is a public utility, a natural gas company, and a pipeline company as defined in R.C. 4905.02, R.C. 4905.03(E), and R.C. 4905.03(F), respectively, and is subject to the Commission’s jurisdiction.

2. OTP is a public utility and a pipeline company as defined in R.C.4905.02 and R.C. 4905.03(F), respectively, and is subject to the Commission’s jurisdiction.

3. On November 21, 2017, the Court of Common Pleas, Cuyahoga County, Ohio (“Court”) appointed Burkons as the receiver of the assets of OTP and its affiliates in Case No. CV-14-822810 (the “Receivership Case”). The Court granted Receiver, among other things, the authority to take possession of, manage, preserve, and sell, in an expedited and commercially reasonable manner, all property, both real and personal, owned by OTP and its affiliates. A copy of the Court’s November 21, 2017 order is attached as Exhibit 2.

4. On February 21, 2019, the Court entered an order (a) authorizing the Receiver to sell all of OTP’s rights, title, and interest in and to certain assets, and (b) approving bidding and auction procedures¹ to effectuate the sale of said assets. A copy of the Court’s February 21, 2019 order is attached as Exhibit 3.

5. On May 1, 2019, NEO submitted a qualified bid to purchase certain pipeline assets of OTP (hereinafter, the “Purchased Assets”) that are more fully identified below and in Paragraph 2.1 of the Agreement.

6. On July 1, 2019, the Receiver notified NEO that its bid was accepted, and the Joint Applicants worked together to conclude and memorialize the terms of the sale of the Purchased Assets.

7. On October 15, 2019, NEO and Burkons, the duly-appointed receiver acting on behalf of OTP, executed the Agreement.

8. On October 16, 2019, the Court granted the Receiver’s Motion to approved the sale to NEO. A copy of the Court’s October 16, 2019 Order is attached as Exhibit 4.

¹ The approved bid procedures for the sale of OTP’s assets is attached to Exhibit 1 as Schedule 1.4.

9. Although the Court has already granted the Receiver's application to sell the Purchased Assets Joint Applicants will not proceed with the sale of the Purchased Assets pursuant to the Agreement until all necessary regulatory approvals are obtained.

10. The Commission maintains the statutory authority pursuant to R.C. 4905.48 to review and approve the purchase and/or sale of the Purchased Assets. Accordingly, the Joint Applicants submit this Verified Joint Application ("Application") requesting Commission approval of the Agreement.

III. ASSET PURCHASE AGREEMENT

11. Under the terms of the Agreement, OTP, by and through the Receiver, is selling to NEO, free and clear of all Liabilities and Liens (as defined in the Agreement), OTP's rights, title, and interest in and to the Purchased Assets.

12. Specifically, NEO is acquiring the Purchased Assets from OTP, which include, among other things: pipeline assets, real property, rights of action, books and records, certain positive unbilled accounts, and other non-cash items. *See Exhibit 1, ¶ 2.1.*

13. In exchange for the sale of the Purchased Assets to NEO, OTP will receive Three Million Dollars (\$3,000,000.00). *See Exhibit 1, ¶ 2.5.*

14. In addition, the Agreement provides that NEO will assume certain identified liabilities ("Assumed Liabilities") accruing or due to be performed from and after the Closing Date (defined below). *See Exhibit 1, ¶ 2.3.*

15. The Agreement provides that the closing of the proposed transaction memorialized in the Agreement will take place within fourteen (14) days after the later of: (a) entry of the Sale Order (as defined in the Agreement) by the Court and (b) satisfaction of all

Conditions Precedent (as defined in the Agreement²), or at such other time, place and date as may be mutually agreed upon by the Joint Applicants (“Closing Date”). *See* Exhibit 1, ¶ 3.1.

IV. IMPACT OF THE PROPOSED TRANSACTION ON OHIO CUSTOMERS

16. The Agreement is in the public interest and will not adversely affect the customers of OTP or NEO. There will be no interruption of service to customers, and NEO will continue to provide safe and reliable service to its customers, including to OTP’s customers. To the extent there are any impacts from the Agreement, the potential impacts will be long-term and beneficial to customers.

17. The Agreement will provide benefits to customers through the efficiencies and economies that can be achieved through the consolidation of separate intrastate pipeline systems into one system owned/operated by a NEO, and through the availability of NEO’s collective gas supply management, delivery, and transportation experience and expertise.

18. NEO possesses the requisite financial, managerial, and technical abilities and experience to manage and operate the Purchased Assets as a regulated public utility in Ohio.

19. Moreover, permitting the sale of the Purchased Assets to an established, financially responsible utility like NEO that has successfully operated and reliably served customers in Ohio will ensure that OTP’s current customers are insulated from the current financial hardship of OTP and its majority owner, Richard M. Osborne.

20. Ohio customers will experience no immediate changes as a result of this transaction. All of OTP’s customers, including NEO, are currently served via contract with OTP, and NEO will honor the terms of each of those contracts upon owning the Purchased Assets. NEO’s customers will continue to pay the same gas cost charges related to NEO’s

² One of the Conditions Precedent is this Commission’s approval of the “Transaction and continuation of existing rates applicable to the Pipeline Assets.” *See* Exhibit 1, ¶ 6.1(f).

current contract with OTP until the Purchased Assets are considered in and included in a Commission approved revenue requirement determination.

21. The Commission's jurisdiction and authority over rates, services, and operations of the owner of the Purchased Assets will not change due to the proposed transaction. Neither will the proposed transaction impair the Commission's ability to protect ratepayers.

22. If this Application is approved, NEO further expects continued compliance with all rules, regulations, and applicable Commission orders.

V. REQUEST FOR ACCOUNTING AUTHORITY³

23. As discussed in detail above, NEO is purchasing the assets of OTP via Receivership sale. As such, NEO and the Receiver have limited access to historic books and records establishing the original installed cost of the Purchased Assets.

24. In light of the lack of supporting historical data, NEO would be unable to satisfy Staff audit requests for contemporaneous data showing the original installed cost for the Purchased Assets as anticipated in R.C. 4909.05(C)(3).⁴ As a result, NEO is unable to proceed with this transaction without direction from the Commission as to the starting original cost rate base balance that should be utilized for the Purchased Assets. Without such Commission direction, NEO would be unable to have a reasonable opportunity to and may never be able to recover this investment.

³ Burkons does not have personal knowledge of the statements paragraphs 24, 25, and 26 of the Joint Application. Regardless, Burkons is supportive of the entirety Joint Application.

⁴ R.C. 4909.05(C)(3) ("The original cost of all other kinds and classes of property used and useful, or, with respect to a natural gas, water-works, or sewage disposal system company, projected to be used and useful as of the date certain, in the rendition of service to the public. Subject to section 4909.052 of the Revised Code, such original costs of property, other than land owned in fee, **shall be the cost, as determined to be reasonable by the commission, to the person that first dedicated or dedicates the property to the public use and shall be set forth in property accounts and subaccounts as prescribed by the commission...**") (emphasis added)

25. Prior to Burkons being appointed as Receiver for OTP, OTP provided its rate base information to the Commission in past proceedings. In those proceedings, OTP showed a total original cost rate base of \$15,352,215 before accumulated depreciation for the Purchased Assets.

26. NEO respectfully requests accounting authority to accept OTP's initial rate base value of \$13,310,881 as the installed cost of the Purchased Assets, less accumulated depreciation of \$4,100,921 as of September 1, 2019. NEO does not currently request the authority to recover this incremental rate base from all NEO customers. Any recovery on and of the Purchased Assets, including determinations as to whether such assets are currently used and useful, will be addressed in a subsequent proceeding.

VI. REQUEST FOR EXPEDITED APPROVAL

27. In order to provide for an orderly transition of the operation of the Purchased Assets from OTP to NEO and to satisfy the sensitive timing requirements of the Agreement (e.g., Conditions Precedent and Closing Date), Joint Applicants respectfully request expedited processing of this Application.

28. Specifically, Joint Applicants request that the Commission approve the Agreement without a hearing. Nothing in Title 49 requires the Commission to conduct a hearing in this circumstance, and there is no reason for a hearing in this case. The Agreement will not result in any material changes to the services provided to customers. Accordingly, there is no reason to delay the approval of the Agreement with an unnecessary hearing. In fact, the Commission has previously determined that hearings are unnecessary when such transactions will not affect customers' service rates and will not adversely affect the utilities' service or reliability for customers.⁵ Joint Applicants request similar treatment of this Application, and

⁵ See, e.g., *In the Matter of the Joint Petition of Vectren Energy of Ohio, Inc. Indiana Gas Company, Inc. and The Dayton Power & Light Company, to Transfer the Natural Gas Assets of the Dayton Power &*

respectfully request that the Commission set this Application for comments and reply comments in lieu of a hearing.

29. In setting a procedural schedule for filing comments, Joint Applicants also respectfully request that the Commission anticipate issuing a ruling no later than December 1, 2019, so that the Agreement can be completed and approved in a timely manner.

30. Approval of the Agreement on an expedited basis is in the public interest, as it will provide NEO with more efficient use of existing financial resources, improve existing services to the benefit of customers, facilitate additional management focus on operational improvements and customer service, and maintain competitive and affordable gas rates for Ohio customers. It will also provide benefits to the operations of this Commission by reducing workload needed to review regulatory requirements and filings for multiple utilities.

VII. CONCLUSION

31. Joint Applicants respectfully request the Commission to:

- (1) Determine that no hearing on this Application is warranted or required;
- (2) Approve the purchase and sale of the Purchased Assets from OTP, by and through the Receiver, to NEO, pursuant to R.C. 4905.48(B) and (C);
- (3) Grant accounting authority to accept OTP's initial rate base value of \$13,310,881 as the installed cost for the Purchased Assets, less accumulated depreciation of \$4,100,921 as of September 1, 2019; and

Light Company to Vectren Energy of Ohio, Inc. and/or Indiana Gas Company, Inc. Pursuant to Section 4905.48(B) and (C), Revised Code et al., Case No. 00-524-GA-ATR et al., 2000 Ohio PUC LEXIS 657, Finding and Order (July 11, 2000), ¶ 7; In the Matter of the Joint Petition of Ohio-American Water Company and Citizens Utilities Company of Ohio to Transfer the Assets of Citizens Utilities Company of Ohio to Ohio-American Water Company Pursuant to Section 4905.48, Revised Code, Case No. 00-938-WS-ATR, 2000 Ohio PUC LEXIS 838, Finding and Order (Sept. 7, 2000), ¶ 5; In the Matter of the Joint Petition of Constitution Gas Transport Company, LLC and Constitution Gas Transport Company, Inc. for Authority to Transfer Assets, Case No. 04-1063-GA-ATR, 2004 Ohio PUC LEXIS 277, Finding and Order (July 28, 2004), ¶¶ 9-10.

- (4) Grant any and all authority the Commission deems necessary to consummate and fully implement the Agreement as set forth in this Application.

Respectfully submitted,

/s/ N. Trevor Alexander

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Attorney for Zachary B. Burkons, Receiver for Orwell-Trumbull Pipeline Co., LLC

STATE OF OHIO)
)
COUNTY OF FAIRFIELD)

VERIFICATION

I, Ken Oostman, declare:

I am the President of Northeast Ohio Natural Gas Corp. ("NEO"), and I have been authorized to make this verification on behalf of NEO.

I have read the foregoing Verified Joint Application ("Application") and have personal knowledge of the contents thereof. The facts stated in the Application are true, to the best of my knowledge and information and belief.

I declare under the penalty of perjury under the laws of the State of Ohio that the factual allegations in the Application are true and correct.


Ken Oostman

STATE OF OHIO
COUNTY OF

I, Jennifer Kronenbitter a Notary Public of County in the State of Ohio, do hereby certify that Ken Oostman, appeared before me this day and acknowledged that he is the President of Northeast Ohio Natural Gas Corp. and has sworn to and subscribed in my presence the foregoing.

WITNESS my hand and official seal or stamp, this 18th day of October, 2019.



Jennifer Kronenbitter
Notary Public
in and for the State of Ohio
My Commission Expires
Feb 9, 2022


NOTARY PUBLIC

STATE OF OHIO)
)
COUNTY OF CUYAHOGA)

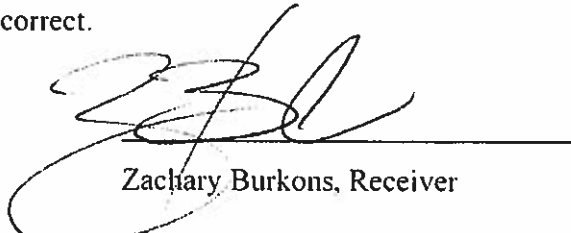
VERIFICATION

I, Zachary Burkons, declare:

I am the duly court appointed receiver of the assets of Orwell Trumbull Pipeline, LLC in Cuyahoga County Case No. CV-14-822810. I am authorized to make this verification on behalf of Orwell Trumbull Pipeline, LLC as the receiver of its assets, both personal and real property.

I have read the foregoing Verified Joint Application ("Application") and have personal knowledge of the contents thereof except where noted. The facts stated in the Application are true, to the best of my knowledge and information and belief.

I declare under the penalty of perjury under the laws of the State of Ohio that the factual allegations in the Application are true and correct.

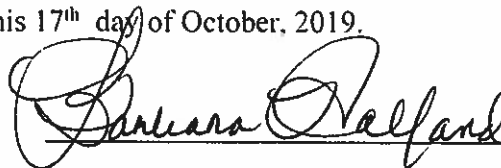

Zachary Burkons, Receiver

STATE OF OHIO

COUNTY OF CUYAHOGA

I, BARBARA HOLLAND, a Notary Public of Cuyahoga County in the State of Ohio, do hereby certify that Zachary Burkons, Receiver, appeared before me this day and acknowledged that he is the duly court appointed Receiver of the assets of Orwell Trumbull Pipeline, LLC and has sworn to and subscribed in my presence the foregoing.

WITNESS my hand and official seal or stamp, this 17th day of October, 2019.


NOTARY PUBLIC



BARBARA PAIGE-HOLLAND
Notary Public
In and for the State of Ohio
My Commission Expires
August 29, 2022

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “*Agreement*”), is dated effective as of October 15, 2019 (the “*Effective Date*”) by and between Northeast Ohio Natural Gas Corp., an Ohio corporation (“*Purchaser*”) and Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company (“*Debtor*”), by and through the receiver over the personal and real property of Debtor, Zachary B. Burkons (“*Receiver*” or “*Seller*”), who has been appointed by the Court of Common Pleas, Cuyahoga County, Ohio (the “*Court*”) as receiver in case no. CV-14-822810 (the “*Receivership Case*”) of Debtor and certain of its affiliates (collectively, the “*Receivership Defendants*”). Each of Purchaser, Debtor and Seller is referred to herein as a “*Party*” and, collectively, the “*Parties*.”

PRELIMINARY STATEMENTS

A. Debtor is the owner of certain pipelines and other assets used for the high-pressure distribution of natural gas (the “*Specified Business*”) including, but not limited to, the Purchased Assets (as defined below).

B. First National Bank of Pennsylvania (“*FNPBA*”), successor by merger to Park View Federal Savings Bank (“*Park View*”), and the Receivership Defendants entered into various agreements including, without limitation, agreements relating to and otherwise establishing a lending relationship by and between Park View and the Receivership Defendants including Debtor (collectively, the “*Loans*”). The Loans were evidenced by promissory notes and other agreements (collectively, the “*Notes*”).

C. As security for the payment and performance of the Notes, the Receivership Defendants executed and delivered to Park View various mortgages secured by real property and improvements, including but not limited to, the Purchased Assets and all or substantially all of Debtor’s other assets (the “*Mortgages*”).

D. On November 21, 2017, the Court issued an order (as modified by a supplemental order dated February 21, 2018 and as may be further modified from time to time, the “*Receivership Order*”) appointing Receiver as receiver of the assets of Debtor and its affiliates. Pursuant to the Receivership Order, the Court granted to Receiver, *inter alia*, the authority to take possession of, manage, preserve, and sell in an expedited and commercial reasonable manner for the benefit of FNPBA and other creditors, if any, all property, both real and personal owned by the Receivership Defendants, including Debtor.

E. On February 21, 2019, the Court entered an order (the “*Bid Procedures Order*”) (1) authorizing the Receiver to sell certain assets of the Debtor free and clear of all liens, encumbrances, and other interests; and (2) approving the Bid Procedures.

F. Upon the terms and subject to the conditions set forth herein and pursuant to the Ohio Revised Code §§ 2735.01 *et seq.* (the “*Code*”), and the terms of the Receivership Order, Seller wishes to sell all of Debtor’s right, title and interest in and to the Purchased Assets, and Purchaser wishes to purchase all of Debtor’s right title and interest in and to under the Purchased Assets (the “*Transaction*”) free and clear of the Mortgages and all other Liens and encumbrances other than as specified herein.

G. The parties desire to consummate the Transaction as soon as practicable after the Court enters a reasonably acceptable order approving the Transaction and the other closing conditions specified herein have occurred.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. *Definitions.* The following defined terms have the meanings indicated below:

1.1 “*Accounts Receivable*” means all accounts receivable, notes receivable and any other of Debtor’s rights to receive payments arising out of sales and services rendered, including any rights of Debtor with respect to any third-party collection procedures or any other actions or proceedings which have been commenced in connection therewith, together with the proceeds in respect of any of the foregoing, in each case which have been billed as of the Closing Date.

1.2 “*Action*” means any demand, claim, action, suit or proceeding, arbitral action, inquiry, criminal prosecution or investigation by or before any Governmental or Regulatory Authority.

1.3 “*Auction*” means an auction, pursuant to the provisions set forth in this Agreement to be held at the offices of counsel to the Receiver and otherwise in accordance with the Bid Procedures Order.

1.4 “*Bid Procedures*” means the Receiver’s proposed bidding and auction procedures approved by the Court pursuant to the Bid Procedures Order, which are attached hereto as Schedule 1.4.

1.5 “*Books and Records*” means business records of Debtor (in any form or medium), including all manuals, sales and credit records, pricing guidelines, computer files, operating data, invoices, supplier lists, supplier records, billing records, engineering records, drawings, blueprints, schematics, studies, customer lists, customer records, test records, financing records, and personnel and payroll records, to the extent they are directly related to the Purchased Assets, other than the Retained Books and Records.

1.6 “*Business Day*” means a day other than Saturday, Sunday or any day on which banks located in the State of Ohio are authorized or obligated to close.

1.7 “*Contract*” means any written agreement, contract, lease, sublease, rental agreement, or similar agreement, purchase orders, arrangement, commitment, Permit or license (other than this Agreement or any instruments executed or delivered in connection herewith) in effect as of the Closing.

1.8 “*Escrow Agent*” shall mean an independent escrow agent chosen by Seller and consented to in writing by Purchaser, which consent shall not be unreasonably withheld.

1.9 “*Excluded Assets*” shall mean: (i) the Retained Books and Records; (ii) any of the rights of Debtor under this Agreement or any other agreement between the Parties hereto entered into on or after the date of this Agreement; (iii) all claims of Debtor for Tax refunds and all claims of Debtor existing prior to the time of sale against third parties for debts owed to Debtor (including but not limited to claims set forth in Orwell-Trumbull Pipeline Co. vs Cobra Pipeline Co. LTD Case # 18-CV-000634 pending in the Lake County Court of Common Pleas); (iv) all Contracts other than service agreements subject to PUCO oversight; (v) all pre-Closing revenues of the Business (including the Accounts Receivable); (vi) Debtor’s cash; (vii) all of Debtor’s insurance policies and rights to applicable claims and proceeds thereunder; (viii) all intellectual property owned by Debtor; and (ix) the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025).

1.10 “*Governmental Order*” means any Law, order, judgment, injunction, decree, stipulation or determination issued, promulgated or entered by or with any Governmental or Regulatory Authority of competent jurisdiction.

1.11 “*Governmental or Regulatory Authority*” means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States, any foreign country or any domestic or foreign state, county, city or other political subdivision.

1.12 “*Internal Revenue Code*” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

1.13 “*Laws*” means all laws, statutes, rules, regulations, ordinances and other pronouncements having the effect of law of the United States, any foreign country or any domestic or foreign state, county, city or other political subdivision or of any Governmental or Regulatory Authority.

1.14 “*Liability*” means any claim including, without limitation, any indebtedness, obligation or other liability (whether or not absolute, accrued, matured, contingent, liquidated, known, suspected, fixed or otherwise), fine, assessment, penalty, judgment, award, loss, claim, demand, damage or settlement respecting any Action.

1.15 “*Lien*” means any lien, claim, charge, claim, pledge, security interest, conditional sale agreement or other title retention agreement, lease, mortgage, including but not limited to the Mortgages, security interest, option or other encumbrance (including, without limitation, the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction).

1.16 “*Permit*” means any permits, licenses, franchises, approvals, certificates, certifications, consents, waivers, concessions, registrations or other authorizations of any Governmental or Regulatory Authority.

1.17 “*Person*” means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business organization, trust, union, association or Governmental or Regulatory Authority.

1.18 “*Retained Books and Records*” means, collectively: (i) any corporate minute books, books and records of account, corporate records, financial records, and any other books and records that are not expressly defined in Books and Records; (ii) any Court filings or documents relating to or necessary for winding up of Debtor and the administration of the Receivership Case; (iii) any materials about employees, disclosure of which would violate an employee’s reasonable expectation of privacy; (iv) any materials that are subject to attorney-client privilege or which Debtor is prohibited from disclosing or transferring to Purchaser under applicable Law and is required by applicable Law to retain; or (v) any documents primarily relating to the Excluded Assets or the Excluded Liabilities.

1.19 “*Rights of Action*” mean any and all rights, claims, lawsuits, causes of action, rights of recovery, rights of set off, rights of recoupment, refunds, demands, defenses, judgments, accounts, and rights, claims, powers or privileges of any kind or character whatsoever, known or unknown, suspected or unsuspected, whether arising prior to, on or after the date of the Receivership Order, in *contract* or in tort, at Law or in equity, or under any other theory of law, held by Debtor against any Person in respect to the assertion or defense of easement, rights of ways, licenses, leases, agreements or other related rights necessary for the operation of the Purchased Assets.

1.20 “*Sale Order*” means an order of the Court (i) authorizing and approving, among other things, the sale, assignment, transfer, conveyance and delivery of the *Purchased Assets* to Purchaser, free and clear of all interest, Mortgages, Liens, claims and encumbrances, with all such interests, Mortgages, Liens, claims and encumbrances attaching to the proceeds of the sale; (ii) providing that any such interest, Mortgages, Liens, claims and encumbrances are automatically released without further action required by Seller, Debtor or Purchaser; and (iii) finding that Purchaser is a good faith purchaser of the Purchased Assets; and (iv) requiring the Receiver to provide Purchaser with an assignment of any and all necessary easements, licenses, leases, rights of ways of other agreements reasonably necessary for the operation of the Purchased Assets.

1.21 “*Tax Return*” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

1.22 “*Tax*” or “*Taxes*” means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including Taxes under Internal Revenue Code section 59A), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other Tax of any kind whatsoever, including any interest, penalty or addition thereto, whether disputed or not and any expenses incurred in connection with the determination, settlement or litigation of any Liability for Taxes.

1.23 “*Unbilled Accounts*” means all accounts receivable, notes receivable and any other of Debtor’s rights to receive payments arising out of sales and services rendered, including any rights of Debtor with respect to any third-party collection procedures or any other

actions or proceedings which have been commenced in connection therewith, together with the proceeds in respect of any of the foregoing, which have not been billed as of the Closing Date.

2. *Purchase and Sale of Assets; Closing.*

2.1 *Assets.* Upon the terms and subject to the conditions of this Agreement, on the Closing Date, Seller shall sell, assign, transfer, convey and deliver to Purchaser, free and clear of all Liabilities (other than Assumed Liabilities) and Liens and Purchaser shall purchase, acquire and accept from Seller, all of Debtor's right, title and interest in and to the following (the "*Purchased Assets*");

(a) the pipeline assets as specifically set forth on Schedule 2.1(a), (the "*Pipeline Assets*");

(b) all real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses leases, agreements, claims, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by Debtor and other pipeline assets or rights thereto set forth on Schedule 2.1(b), but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025) (the "*Real Property*");

(c) for the avoidance of doubt, Purchaser shall not be responsible for any negative imbalance existing as of Closing for the Unbilled Accounts and shall not be required to credit customers for any such imbalance. Seller shall be exclusively responsible for compensating customers for any negative imbalance as of Closing;

(d) all Books and Records, other than the Retained Books and Records relating to the Specified Business;

(e) all credits, deferred charges, refunds and prepaid expenses and deposits relating to the Purchased Assets;

(f) all Rights of Action; and

(g) any other non-cash assets of Debtor related directly to the assets identified in clauses (a) through (g) set forth above. Such non-cash assets including, without limitation, PUCO jurisdictional service agreements.

2.2 *Excluded Assets.* Notwithstanding anything in this Agreement to the contrary, Seller shall not sell, transfer, convey, assign and deliver to Purchaser at the Closing the Excluded Assets, and such Excluded Assets shall not constitute a part of the Purchased Assets.

2.3 *Assumed Liabilities.* At and as of the Closing, Purchaser shall assume and agree to pay, perform and discharge only the following Liabilities of Debtor (the "*Assumed Liabilities*");

(a) all Liabilities accruing or due to be performed from and after the Closing Date pursuant to or in respect of all Purchased Assets; and

(b) all liabilities and potential damages resulting from any missing easements as it relates to the Pipeline Assets.

2.4 *Excluded Liabilities.* Other than the Assumed Liabilities, Purchaser shall not assume or be liable for or bound by any Liabilities of Debtor or any Lien (whether or not asserted, scheduled or evidenced by a writing evidencing such claim filed in the Receivership Case, whether secured, priority, administrative or unsecured, or whether accruing prior to or after the commencement of the Receivership Case) (collectively, the “*Excluded Liabilities*”).

2.5 *Consideration and Deposit.*

(a) The total consideration payable by Purchaser to Seller in consideration of the sale, transfer, conveyance, assignment and delivery of the Purchased Assets to Purchaser, and in reliance upon the representations, warranties, covenants and agreements of Seller set forth herein, is: (i) an amount equal to Three Million and 00/100 Dollars (\$3,000,000.00) (the “*Purchase Price*”); plus (ii) the assumption by Purchaser of the Assumed Liabilities.

(b) Upon submission of this Agreement to Receiver in accordance with the Bid Procedures Order, Purchaser will deposit with Escrow Agent Three Hundred Thousand and 00/100 Dollars (\$300,000.00) (including any interest earned thereon, the “*Deposit*”). The Deposit shall be credited towards the Purchase Price at Closing or returned to Purchaser upon the termination of this Agreement in accordance with Section 8.

3. *Closing.*

3.1 *Closing.* The closing of the transactions contemplated herein (the “*Closing*”) will take place within fourteen (14) days after the later of : (a) entry of the Sale Order by the Court and (b) satisfaction of all of the Conditions Precedent (as defined below), or at such other time, place and date as may be mutually agreed in writing upon by Purchaser and Seller (the “*Closing Date*”).

3.2 *Deliveries.*

(a) At or prior to the Closing, Seller shall deliver the following to Escrow Agent:

(i) an original executed bill of sale setting forth the Pipeline Assets in the form attached as Exhibit A;

(ii) an original executed assignment and assumption of easements, rights of ways, licenses leases, agreements, claims and other rights in, recordable form assigning Debtor's right, title and interest in all easements, rights of ways, licenses, leases, agreements, claims and other rights associated with the Pipeline Assets, including, without limitation, wells and other associated agreements, in the form attached as Exhibit B. This transfer

includes all easements, rights of ways, licenses leases, agreements, and claims necessary for the operation of the Purchased Assets, including wells and other associated agreements, and other rights being held and/or deemed to be held by Debtor, (collectively, the “*Pipeline Assets Rights*”), however, the Receiver makes no guarantees or warranties and does not warrant the extent or existence of those rights or of any particular easement, and has made no search to identify easements which may be recorded or not recorded. Purchaser shall be solely responsible for satisfying itself as to the easement rights and it as the buyer shall be solely responsible for the determination of those rights and securing them from third parties. Notwithstanding anything contained herein to the contrary, if a recorded easement, rights of way, lease, license, claim or other agreement is identified by Purchaser, the Receiver will reasonably cooperate to record a transfer of such rights to Purchaser; and

(iii) any other certificates, contracts, documents and instruments required to be delivered by Seller under this Agreement or reasonably requested by Escrow Agent to consummate the Closing of the transactions contemplated herein.

(b) At or prior to the Closing, Purchaser shall deliver the following to Escrow Agent:

(i) the Purchase Price and any other amounts due hereunder by Purchaser to consummate the transactions contemplated herein;

(ii) the other certificates, contracts, documents and instruments required to be delivered by Purchaser under this Agreement or reasonably requested by Escrow Agent to consummate the Closing of the transactions contemplated herein.

3.3 *Tax Prorations and Costs.*

(a) Any Taxes that may be payable by reason of the sale of the Purchased Assets under this Agreement (including any transfer, sales, use, value added, gross receipts, stamp, duty, stamp duty, documentary, registration, business and occupation and other similar taxes) (the “*Transaction Taxes*”) shall be the responsibility and obligation of Purchaser. In no event shall either party to this Agreement be responsible for the Taxes based on net income, margin or gain of the other party that arises as a consequence of the consummation of the transactions contemplated hereby.

(b) As to any Purchased Assets acquired by Purchaser, Debtor and Purchaser shall each be responsible for real and personal property Taxes and other ad valorem Taxes (“*Periodic Taxes*”) with respect to the Purchased Assets based strictly on which Party owns the Purchased Assets at the time of the relevant assessment date under the applicable Tax law, and, for the avoidance of doubt, no Party will be responsible for any Periodic Taxes of any other Party by reference to the Closing Date under this Agreement.

3.4 *Further Assurances.* At any time or from time to time after the Closing, at either Purchaser’s or Seller’s request and without further consideration, Seller or Purchaser, as applicable, shall execute and deliver such other reasonable instruments and documents as may be reasonably necessary to effectuate this transaction. Seller further agrees that it shall pay or

transfer to Purchaser, if and when received, any amounts received by Debtor or Seller after the Closing for any Unbilled Accounts.

3.5 *Third-Party Consents.* To the extent that any Purchased Asset is not assignable without the consent of another, this Agreement shall not constitute an assignment or an attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof or a default thereunder. The Parties shall use commercially reasonable efforts to obtain consents to such assignments where consent is required.

4. *Representations and Warranties of Seller.* Other than as stated in this Section 4, Seller makes no representations or warranties regarding the Purchased Assets or the Pipeline Assets. THE PURCHASED ASSETS ARE SOLD AND PROVIDED ON AN "AS IS" "WHERE IS" BASIS, AND OTHER THAN AS EXPRESSLY STATED IN SECTION 4 HEREOF, THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OF THE PURCHASED ASSETS, SERVICES OR WORK PRODUCT, INFORMATIONAL CONTENT, OR FITNESS FOR USE, OR ANY PARTICULAR PURPOSE OR USE. THERE IS NO WARRANTY AGAINST INTERFERENCE WITH ENJOYMENT OR USE OF THE PURCHASED ASSETS OR OF THE SERVICES OR AGAINST INFRINGEMENT OF ANY PATENTS, COPYRIGHTS, TRADE SECRETS OR ANY OTHER PROPRIETARY RIGHTS OF ANOTHER. Seller represents and warrants to Purchaser as follows:

4.1 *Authorization of Transaction.* Subject to Court approval and entry of the Sale Order, Seller has full power and authority to execute and deliver this Agreement and each agreement, document or instrument required to be delivered by him hereby or in connection herewith and to perform his obligations under this Agreement and each agreement, document or instrument required to be delivered by him hereby or in connection herewith and to consummate the transactions contemplated hereby.

5. *Representations and Warranties of Purchaser.* Purchaser represents and warrants to Seller that the following statements are true and correct as of the date of this Agreement and as of the Closing:

5.1 *Organization, Qualification, and Corporate Power.* Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization.

5.2 *Authorization of Transaction.* Purchaser has full power and authority to execute, deliver and perform this Agreement and the other agreements and instruments to be executed and delivered by it in connection with the transactions contemplated hereby and to perform the obligations thereunder.

5.3 *Sufficiency of Funds.* Purchaser has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the transactions contemplated by this Agreement.

5.4 *Regulated Entity.* Purchaser holds the necessary Permits and licenses to purchase and operate the Purchased Assets.

6. *Conditions to Closing.*

6.1 *Purchaser's Conditions to Closing.* Purchaser's obligations to consummate the transactions contemplated herein are subject to fulfillment of each of the following ("*Purchaser's Conditions Precedent*"):

(a) Seller shall have delivered to Escrow Agent the documents set forth in Section 3.2(a);

(b) all of Seller's pre-Closing covenants, agreements and obligations in this Agreement shall have been performed or complied with;

(c) the Court shall have entered the Sale Order, in a form reasonably acceptable to Purchaser, and such Sale Order shall be final; and

(d) the Public Utilities Commission of Ohio ("*PUCO*") shall have approved the Transaction and the continuation of existing rates applicable to the Pipeline Assets.

Purchaser shall have the right to waive in writing any or all of the conditions precedent to its obligations hereunder; *provided, however*, that no waiver by Purchaser of any condition to its obligations hereunder shall constitute a waiver by Purchaser of any other condition precedent to its obligations hereunder;

6.2 *Seller's Closing Conditions.* Seller's obligations to consummate the transactions contemplated herein are subject to the fulfillment of each of the following ("*Seller's Conditions Precedent*") and together with the Purchaser's Conditions Precedent, the "*Conditions Precedent*"):

(a) the representations and warranties of Purchaser in Section 5 shall be true and correct in all material respects as of the Effective Date with the same effect as though made on and as of the Closing Date;

(b) Purchaser shall have delivered to Escrow Agent the documents and funds as set forth in Section 3.2(b); and

(c) all of Seller's pre-Closing covenants, agreements and obligations in this Agreement shall have been performed or complied with.

Seller shall have the right to waive in writing any or all of the conditions precedent to their obligations hereunder; *provided, however*, that no waiver by Seller of any condition to their obligations hereunder shall constitute a waiver by Purchaser of any other condition precedent to its obligations hereunder.

7. *Survival of Representations, Warranties, Covenants and Agreements.* Seller and Purchaser have the right to rely fully upon the representations, warranties, covenants and agreements of the other Party contained in this Agreement.

8. *Termination.*

8.1 *Termination.* This Agreement may be terminated and the transactions contemplated hereby may be abandoned upon the occurrence of any of the following:

(a) at any time prior to the Closing, by mutual written agreement of Seller and Purchaser;

(b) by Purchaser, if it is not then in material breach of this Agreement, upon written notice to Seller and Escrow Agent, if (i) there shall be a material breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement, which breach has not been cured within five (5) Business Days after the giving of written notice by Purchaser to Seller of such breach or (ii) any of the Bid Procedures included in Schedule 1.4 are not satisfied in accordance with the terms specified therein;

(c) by Seller, if it is not then in material breach of this Agreement, upon written notice to Purchaser and Escrow Agent, if there shall be a material breach by Purchaser of any material representation, warranty, covenant or agreement contained in this Agreement, which breach has not been cured within five (5) Business Days after the giving of written notice by Seller to Purchaser of such breach;

(d) by (i) Purchaser if any of the conditions in Section 6.1 has not been satisfied as of November 30, 2019 or if satisfaction of such a condition is or becomes impossible (other than through the failure of Purchaser to comply with its obligations under this Agreement) and Purchaser has not expressly waived such condition; or (ii) Seller if any of the conditions in Section 6.2 has not been satisfied as of November 30, 2019 or if satisfaction of such a condition is or becomes impossible (other than through the failure of Seller to comply with their obligations under this Agreement) and Seller has not expressly waived such condition; and

(e) by either Seller or Purchaser if the Closing has not occurred (other than through the failure of Purchaser to comply fully with its obligations under this Agreement) on or before February 29, 2020.

8.2 *Effect of Termination.* Promptly upon the termination of this Agreement pursuant to Section 8.1(a), (b), or (d), the Parties shall jointly instruct the Escrow Agent to return the Deposit to Purchaser. If this Agreement is terminated by Seller pursuant to Section 8.1(c), the Parties shall jointly instruct the Escrow Agent to pay the Deposit to Seller as liquidated damages. Further, upon any termination pursuant to Section 8.1, this Agreement, except this Section 8.2, Section 2.5(b), Section 9 and Section 10, shall become void and have no further effect and there shall be no liability hereunder on the part of Seller or Purchaser with respect to this Agreement except in connection with its obligations set forth in such Sections. In the event that all or a substantial portion of the Purchased Assets are sold to a party other than Purchaser during the Receivership Case, at the closing of such transaction, Seller shall pay to Purchaser a breakup fee in the amount of \$50,000 and an expense reimbursement in an amount not to exceed \$25,000.

9. *Miscellaneous.*

9.1 *Notices.* Any notice required or permitted to be given under this Agreement shall be in writing and delivered or sent by: (i) personal delivery; or (ii) a nationally recognized overnight courier service, and addressed to the parties at their respective addresses below. The parties may change their addresses for notice by giving written notice of such change hereunder. Notices shall be deemed to have been received upon the date of delivery (or refusal to accept delivery) as indicated on the return receipt or air bill.

If to Seller: Zachary B. Burkons
Rent Due, LLC
1621 Euclid Avenue, Suite 408
Cleveland, OH 44115
Facsimile: [_____]
Email: burkons@rentduellc.com

With a copy to: Meyers, Roman, Friedberg & Lewis
Eton Tower
28601 Chagrin Blvd., Ste. 600
Cleveland, Ohio 44122
Attn: Richard M. Bain
Email: rbain@meyersroman.com

If to Purchaser: Northeast Ohio Natural Gas Corp.
c/o Hearthstone Utilities, Inc.
5640 Lancaster-Newark Rd NE
Pleasantville, OH 43148
Facsimile: (216) 938-7944
Attn: George Behrens, CFO
Email: gbehrens@egas.net

With a copy to: Calfee, Halter & Griswold LLP
1200 Huntington Center
41 South High Street
Columbus OH 43215-3465
Attention: Trevor Alexander
Email: talexander@calfee.com

If to Escrow Agent: IOLTA Account - Meyers, Roman, Friedberg &
Lewis
Eton Tower
28601 Chagrin Boulevard, Suite 600
Cleveland, Ohio 44122
Attn: Accounting Department

9.2 *Entire Agreement.* This Agreement (and the exhibits attached hereto) supersedes all prior discussions and agreements between the parties with respect to the subject matter hereof and thereof between the Parties, and contains the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

9.3 *Expenses.* Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, Seller and Purchaser shall bear their own costs and expenses arising out of the negotiation, execution, delivery and performance of this Agreement (including regulatory filing fees and costs) and the consummation of the contemplated transactions.

9.4 *Waivers.* No waiver of any breach of any covenant or provision contained herein will be a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision contained herein. No extension of time for performance of any obligation or act will be an extension of the time for performance of any other obligation or act, except those of the waiving party, which will be extended by a period of time equal to the period of the delay.

9.5 *Amendment.* This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each party hereto.

9.6 *No Third-Party Beneficiary.* The terms and provisions of this Agreement are intended solely for the benefit of each party hereto and their respective successors or permitted assigns, and it is not the intention of the parties to confer third party beneficiary rights upon any Person.

9.7 *No Assignment; Binding Effect.* Neither this Agreement nor any right, interest or obligation hereunder may be assigned by any party hereto without the prior written consent of the other party hereto and any attempt to do so will be void. Subject to the preceding sentence, this Agreement is binding upon, inures to the benefit of and is enforceable by the parties hereto and their respective successors and assigns.

9.8 *Headings.* The headings used in this Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

9.9 *Governing Law.* This Agreement shall be governed by and construed exclusively in accordance with the Laws of the State of Ohio applicable to a contract executed and performed in such state, without giving effect to the conflicts of laws principles thereof.

9.10 *Invalid Provisions.* If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, without material adverse effect to the Parties' rights, (i) such provision will be fully severable; (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and (iii) the remaining provisions will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance.

9.11 *Counterparts.* This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any counterpart may be executed by facsimile signature and such

facsimile signature shall be deemed an original.

10. *Sales Procedures.* This Agreement is subject in all respects to the approval of the Court through the entry of the Sale Order.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties as of the date set forth above.

PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____
Name: _____
Its: _____

SELLER:

Zachary Burkons, as Receiver of Assets of
Orwell-Trumbull Pipeline Co., LLC, an Ohio
limited liability company

By:  _____

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties as of the date set forth above.

PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: George Behm
Name: GEORGE BEHM
Its: Asst. Secretary

SELLER:

Zachary Burkons, as Receiver of Assets of
Orwell-Trumbull Pipeline Co., LLC, an Ohio
limited liability company

By: _____

Exhibits and Schedules:

Exhibit A	Bill of Sale
Exhibit B	Assignment and Assumption of Easements and Rights of Ways
Exhibit C	Easements, Rights of Ways, etc.
Schedule 1.4	Bid Procedures
Schedule 2.1(a)	Pipeline Assets
Schedule 2.1(b)	Real Property

Exhibit A

Bill of Sale

GENERAL BILL OF SALE AND ASSIGNMENT

THIS GENERAL BILL OF SALE AND ASSIGNMENT (this "Assignment") is entered into as of October 15, 2019, by between Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company ("***Seller***"), and Northeast Ohio Natural Gas Corp., an Ohio corporation ("***Purchaser***").

Seller and Purchaser entered into that certain Asset Purchase Agreement dated as of October 15, 2019 (the "***Agreement***") with respect to the sale of the Purchased Assets described therein. All capitalized terms not otherwise defined herein shall have the meaning given such terms in the Agreement.

In consideration of the sum of Three Million Dollars (\$3,000,000.00) and for other good and valuable consideration, Seller does hereby sell, transfer and assign to Purchaser all rights, title and interest in and to the assets, properties and rights listed or otherwise described on Exhibit A attached hereto (collectively, the "***Assets***"), free and clear of all liens, mortgages, security interests or other encumbrances.

To have and to hold the Assets unto Purchaser to and for its use and benefit forever, with full power and authority to Purchaser with respect to the Assets to demand, receive, and to sue for, either in the name of Purchaser or in the name of Orwell-Trumbull Pipeline Co., LLC ("***OTP***"), or otherwise to obtain possession of the Assets and enforce the rights transferred hereunder, hereby ratifying and confirming all that Purchaser may do by virtue hereof.

Seller hereby further covenants that it will, at any time and from time to time at the request of Purchaser execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and documents as Purchaser may reasonably request to vest in Purchaser full right, title and interest in or to any of the Assets, or to enable Purchaser to realize upon or otherwise to enjoy any such property, assets or rights or to carry into effect the intent or purpose hereof or for the aiding and assisting in the collection, defending title to or reducing to possession any of the Assets for Purchaser.

Purchaser as successor in interest to ownership of the Assets, or in its own name, may do any and all things necessary or advisable to reduce the Assets to Purchaser's exclusive, unrestricted ownership and possession.

This Assignment shall be binding upon and inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of Ohio.

The parties hereto agree that this Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute a fully-executed and binding original instrument.

Remaining Balance of Page Intentionally Left Blank

SELLER:

Zachary Burkons, as Receiver of Assets of Orwell-Trumbull Pipeline Co., LLC,
an Ohio limited liability company

By: _____

Print: _____

Title: _____

PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____

Print: _____

Title: _____

EXHIBIT A

The Assets consist of (terms not defined herein shall have the same meaning as set forth in the Agreement):

(a) the pipeline assets as specifically set forth on Schedule 2.1(a), (the “*Pipeline Assets*”) attached hereto;

(b) all real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses, leases, agreements, claims, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by Debtor and other pipeline assets or rights thereto set forth on Schedule 2.1(b), attached hereto, but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025) (the “*Real Property*”);

(c) for the avoidance of doubt, Purchaser shall not be responsible for any negative imbalance existing as of Closing for the Unbilled Accounts and shall not be required to credit customers for any such imbalance. Seller shall be exclusively responsible for compensating customers for any negative imbalance as of Closing;

(d) all Books and Records, other than the Retained Books and Records relating to the Specified Business;

(e) all credits, deferred charges, refunds and prepaid expenses and deposits relating to the Purchased Assets;

(f) all Rights of Action; and

(g) any other non-cash assets of OTP related directly to the assets identified in clauses (a) through (g) set forth above. Such non-cash assets including, without limitation, PUCO jurisdictional service agreements.

The Pipeline being sold includes: pipeline approximately 137 Miles in length, including, including approximately 52 miles of 8" coated steel (.312 wall thickness); 34 miles of 4" coated steel (.188 wall thickness); and 51 miles of 2" coated steel (.154 wall thickness), as well as all easements, licenses, leases or rights of way possessed by OTP or to which OTP has rights. A map representative of the approximate Pipeline is attached. For further definition, see Schedule 2.1(a), attached.

Exhibit B

ASSIGNMENT AND ASSUMPTION OF EASEMENTS, RIGHTS OF WAYS, LICENSES, AGREEMENTS AND OTHER RIGHTS

This **ASSIGNMENT AND ASSUMPTION OF EASEMENTS, RIGHTS OF WAYS, LICENSES, AGREEMENTS AND OTHER RIGHTS** (the “**Assignment**”) is made and entered into as of the ____ day of September 2019, by and between Zachary Burkons, as Receiver of Assets of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company (“**Assignor**”), and Northeast Ohio Natural Gas Corp., an Ohio corporation (“**Assignee**”).

RECITALS:

A. Assignor and Assignee entered into that certain Asset Purchase Agreement dated as of October 15, 2019 (the “**Agreement**”) with respect to the sale of the Pipeline Assets described therein. All capitalized terms not otherwise defined herein shall have the meaning given such terms in the Agreement.

B. Assignor desires to assign and transfer to the Assignee all of Assignor's right, title, interest and claims necessary for the operation of the Pipeline Assets, including in respect to the assertion or defense of easement, rights of ways, license, leases, agreements and other related rights necessary for the operation of the Purchased Assets and interest, in and to all easements, rights of ways, licenses leases, agreements, and other rights, including, without limitation, wells and other associated agreements, being held, deemed held , by Orwell-Trumbull Pipeline Co., LLC (“**OTP**”) in connection with the Pipeline Assets; and Assignee desires to accept such assignment and to assume the foregoing from and after the date hereof.

NOW, THEREFORE, in consideration of the forgoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee as of the date hereof, on a “as-is” “where-is” basis, without any representations or warranties, all of Assignor’s right, title, claims and interest, in and to all easements, rights of ways, licenses, leases, agreements, and other rights, including, without limitation, wells and other associated agreements, being held and/or deemed to be held by OTP in connection with the Pipeline Assets (collectively, the “**Pipeline Assets Rights**”), including, but not limited to those certain Pipeline Assets Rights set forth on Exhibit A attached hereto and incorporated herein by reference.

2. Assignee hereby accepts the above assignment and expressly assumes and covenants to perform all of the terms, covenants, conditions and obligations required to be performed by Assignor in connection with the Pipeline Assets Rights from and after the date hereof.

3. To have and to hold the Pipeline Assets Rights unto Assignee to and for its use and benefit forever, with full power and authority to Assignee with respect to the Pipeline Assets Rights to demand, receive, and to sue for, either in the name of Assignee, or otherwise to obtain

possession of the Pipeline Assets Rights and enforce the rights transferred hereunder, hereby ratifying and confirming all that Assignee may do by virtue hereof.

4. Assignor hereby further covenants that it will, at any time and from time to time at the request of Assignee execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and documents as Assignee may reasonably request to vest in Assignee full right, title and interest in or to any of the Pipeline Assets Rights, or to enable Assignee to realize upon or otherwise to enjoy any such property, assets or rights or to carry into effect the intent or purpose hereof or for the aiding and assisting in the collection, defending title to or reducing to possession any of the Pipeline Assets Rights for Assignee. Notwithstanding anything contained herein to the contrary, if a recorded easement, rights of way, lease, license, claim or other agreement is identified by Assignee, Assignor will reasonably cooperate to record a transfer of such rights to Assignee.

5. Assignor hereby authorizes Assignee in the name of Purchaser as Assignee of the Asset of OTP, including but not limited to easements, to do any and all things necessary or advisable to reduce the Pipeline Assets Rights to Assignee's exclusive, unrestricted ownership and possession. Assignor acknowledges that this authorization is irrevocable and coupled with an interest.

6. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and permitted assigns.

7. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of Ohio.

8. The parties hereto agree that this Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute a fully-executed and binding original instrument.

[Remainder of this page intentionally left blank; signature page immediately follows]

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment as of the day and year first above written.

ASSIGNOR:

Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC,
an Ohio limited liability company

By: _____

Print: _____

Title: _____

ASSIGNEE:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____

Print: _____

Title: _____

STATE OF OHIO)
) ss
COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County, personally appeared the above named Northeast Ohio Natural Gas Corp., an Ohio corporation, by _____, its _____, who acknowledged that he did sign the foregoing instrument on behalf of such corporation and the same is his free act and deed as such officer and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this ____ day of _____, 2019.

Notary Public
My Commission Expires: _____

STATE OF OHIO)
) ss
COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County, personally appeared the above named Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company, who acknowledged that he did sign the foregoing instrument on behalf of such company and the same is his free act and deed as such officer and the free act and deed of said company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this ____ day of _____, 2019.

Notary Public
My Commission Expires: _____

This Instrument Prepared By and After Recording Return to:

EXHIBIT A

Exhibit C

Easements, Rights of Ways, Licenses, Agreements and Other Rights Assets

1. All real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses, leases, related agreements, and claims to easements, rights of way, leases, licenses and related agreements, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by OTP and other pipeline assets or rights thereto, but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025).
2. In addition to the rights set forth in (1) above, the following easements, rights of ways and rights recorded in the Lake County Recorder's office as instrument numbers:
 - 2016R000818
 - 2013R037777
 - 2012R021018

Schedule 1.4

Bid Procedures

[See attached.]

RICHARD M. OSBORNE, *et al.*,) CASE NO. CV-14-822810
)
Plaintiffs/Counterclaim Defendants,) JUDGE JOHN J. RUSSO
)
v.) BID PROCEDURES FOR THE SALE OF THE
) ASSETS OF ORWELL-TRUMBULL
) PIPELINE CO., LLC
PARK VIEW FEDERAL SAVINGS)
BANK n/k/a FIRST NATIONAL BANK)
OF PENNSYLVANIA, *et al.*,)
)
Defendants/Counterclaim Plaintiff.)
)

Bid Deadline

1

notice on the Court's docket of Case No: CV-14-822810 Cuyahoga County Court of Common Pleas.

PRIOR TO THE BID DEADLINE, A POTENTIAL BUYER THAT DESIRES TO MAKE AN OFFER TO ACQUIRE THE ASSETS (A "BID") SHALL DELIVER A BID BY HAND DELIVERY, REGULAR U.S. MAIL OR ELECTRONIC MAIL TO THE ATTORNEYS FOR RECEIVER: RICHARD BAIN AT MEYERS, ROMAN, FRIEDBERG & LEWIS, 28601 CHAGRIN BOULEVARD #600, CLEVELAND, OHIO 44122, (EMAIL: RBAIN@MEYERSROMAN.COM) AND DEVIN PARRAM AT BRICKER & ECKLER LLP, 100 SOUTH THIRD STREET, COLUMBUS, OHIO 43215, (EMAIL: DPARRAM@BRICKER.COM).

Auction Qualification Procedures

To participate in the bidding process and be deemed a "Qualified Bidder" each potential bidder must submit a "Qualified Bid" by the Bid Deadline. To constitute a Qualified Bid, a bid must satisfy each of the following conditions (the "Bid Requirements"):

a. Bid Deposit. All Bids must be accompanied by a certified or cashier's check payable to the order of "Zachary Burkons, Receiver" in an amount equal to the greater of \$250,000.00 or 10% of the amount of the Bid (the "Bid Deposit") to be held in escrow by the Receiver (If the Bid is submitted by email, the Bid Deposit MUST be delivered to attorney for the Receiver within 24 hours of the bid submission or the bid is deemed void). All Bid Deposits will be held until the date of the Sale Hearing and, except for the Bid Deposits of the Successful Bidder and the Reserve Bidder for the Assets, all other Bid Deposits will be returned without interest to the respective Potential Buyers within five (5) business days after the Sale Hearing. The Bid Deposits of the Successful Bidder (defined below) and the Reserve Bidder (defined below) shall be held until five (5) business days after the closing of the Sale to the Successful Bidder. If a Successful Bidder fails to consummate an approved sale because of a breach or failure to perform on the part of such Successful Bidder, the Receiver shall be entitled to retain the Successful Bidder's Bid Deposit as liquidated damages. This Court will retain exclusive jurisdiction to hear any dispute concerning the Bid Deposits.

b. Form of Consideration. The consideration proposed in a Bid may include only cash and/or other consideration acceptable to the Receiver in his sole discretion.

c. Irrevocable. A Bid must be irrevocable until the closing of the Sale Transaction;

d. Executed Purchase Agreement. Each Bid must be accompanied by a manually executed irrevocable Asset Purchase Agreement for the Assets (the "Executed Purchase Agreement"), The Executed Purchase Agreements must include a commitment to close within Fourteen (14) business days after the date on which the Confirmation Order is entered.

e. Proof of Ability to Perform and Financing Sources. Prior to or contemporaneously with the submission of a Bid, a Potential Buyer shall provide written evidence sufficient to permit the Receiver, in consultation with the Counterclaim Plaintiff,

reasonably to determine that the Potential Buyer has the financial ability to close the purchase of the Collateral, including, but not limited to the reasonable likelihood of being accepted by the Public Utilities Commission of Ohio (“PUCO”) as a regulated pipeline owner/operator. Such information shall include, unless the Receiver agrees otherwise, the following:

- i. Experience with and/or understanding of the natural gas industry.
- ii. Experience owning and operating a natural gas utility.
- iii. Technical, managerial, financial experience and capability of the Bidder to operate the pipeline and a natural gas utility company.
- iv. History of complying with state and federal regulatory agency rules and orders, including but not limited to:
 - (a) a list of all fines and forfeitures that have been assessed against the Bidder by a state or federal utility commission within the past ten (10) years for rule, tariff, or order violations.
 - (b) a list of orders and entries issued by a state or federal utility commission within the past ten (10) years regarding the Bidder’s rule, tariff, and/or order violations.
- v. History of complying with state and federal gas pipeline safety regulations.
- vi. Provide a description of Bidder’s prior and current experience, transactions, and/or dealings with OTP’s owner, Richard M. Osborne.
- vii. Information contained in the bid.
- viii. Proximity of the Bidder’s offices to Ohio.
- ix. Assurances and availability of key personnel.
- x. Price/terms offered in Bidder’s Bid.
- xi. contact names and numbers for verification of financing sources;
- xii. Specify that Bidder, if it is the successful Bidder, is willing to jointly file with the Receiver an application at the PUCO which seeks approval of the sale to the successful Bidder
- xiii. Provide a list of all jurisdictions in which the Bidder owns natural gas utility distribution or pipeline companies.
- xiv. other such documentation as the Receiver may reasonably request.

f. Contingencies. A Bid may not be conditioned on obtaining financing or any internal approval or otherwise be subject to contingencies, if any, unless the Receiver in his discretion, in consultation with the Counterclaim Plaintiff, otherwise agrees;

g. No Fees Payable to Potential Buyer. A Bid may not require payment by the Receiver of any break-up fee, termination fee, expense reimbursement or similar type of payment, except to the extent that such terms are agreed to by the Receiver, with the consent of the Counterclaim Plaintiff.

h. Authorization. A Bid must include evidence of all reasonable authorizations and approvals, if applicable, from the Potential Buyer's board of directors (or comparable governing body) with respect to the submission, execution, delivery and consummation of the Executed Purchase Agreement(s); and

i. Expressly acknowledge and represent that the potential bidder (i) has had an opportunity to conduct any and all due diligence regarding Orwell- Trumbull Pipeline Assets prior to making its bid, (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents regarding the Orwell Trumbull Pipeline Assets in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Orwell- Trumbull Pipeline Assets or the completeness of any information provided in connection therewith, except as expressly stated in the representations and warranties contained in the Asset Purchase Agreement ultimately accepted and executed by the Receiver;

- i. **OTP Data Room:** The Receiver has created a data room that contains all available financial, operational, and regulatory documents relating to OTP. Potential Bidders will be provided access to the data room after execution of a non-disclosure agreement ("NDA"). Signed NDAs must be e-mailed to Richard M. Bain, Esq. at rbain@meyersroman.com. The Receiver does not make any representation or extend any warranty regarding the accuracy or import of any of the information in the data room. The Receiver, in his sole discretion, can consider requests for additional information. Any additional written information provided to a Potential Bidder will be included in the Data Room for all Potential Bidders to access. The Receiver may in his sole discretion place additional information in the data room following the opening of the data room to Potential Bidders. In that event, the Receiver shall notify Potential Bidders, who have executed and returned an NDA, that additional material has been placed in the data room.

The Receiver and his advisors shall, in consultation with the Counterclaim Plaintiff (i) facilitate access to the Due Diligence Materials and otherwise assist Potential Buyers in the due diligence process, as permitted by the provisions hereof; (ii) determine whether Potential Buyers are Qualified Bidders; (iii) receive and review offers from Qualified Bidders; and (iv) negotiate with Potential Buyers concerning offers to purchase the Collateral (collectively, the "Initial Bidding Process"). The Receiver, in his discretion and in consultation with the Counterclaim Plaintiff,

shall have the right to adopt such other rules for the Initial Bidding Process that will promote the goals of the Initial Bidding Process and that are not inconsistent with any order of the Court.

j. Not contain any condition to closing of the transaction on the receipt of any third-party approvals, (excluding required Court and PUCO approval);

k. Be received by the Bid Deadline.

l. Miscellaneous. A Bid must meet all other requirements of these Bid Procedures. The Receiver reserves the right, subject to consultation with the Plaintiff, to reject any Bid from a Potential Buyer that it believes, in its discretion, does not comply with the Bid Procedures.

Qualified Bidder

The Receiver will determine, in consultation with the Counterclaim Plaintiff, whether to entertain bids that do not conform to one or more of the requirements specified herein and deem such bids to be Qualified Bids. The Receiver, in his sole and absolute discretion, shall make a determination regarding whether a bid constitutes a Qualified Bid and shall notify bidders whether their bids have been determined to be Qualified Bids by no later than May 8 at 5:00 p.m. (prevailing Eastern Time). If the Receiver does not receive any Qualified Bids, then the Auction shall be cancelled and the Receiver shall report the same to the Counterclaim Plaintiff and the Court.

Auction Procedures

In the event that the Receiver receives one or more timely Qualified Bids, the Receiver may conduct the Auction. The Auction, if required, will be conducted at Meyers, Roman, Friedberg & Lewis, 28601 Chagrin Blvd., Suite 600. Woodmere, Ohio 44122 on May 29, 2019 at 9:00 am (prevailing Eastern Time), or such other time and location as designated by the Receiver, in his sole and absolute discretion, in a notice to all Qualified Bidders. The Receiver reserves the right, in his sole and absolute discretion, subject only to the exercise of his business judgment in accordance with his fiduciary duty, in consultation with Counterclaim Plaintiff, to adjourn or cancel the Auction at or prior to the Auction. If the Auction is cancelled or if the date, time, or place of the Auction is changed, the Receiver will file a notice with the Court regarding such cancellation or modification. The Auction shall be governed by the following procedures, subject to modification by the Receiver. At the Auction:

- (a) The Qualified Bidders shall appear in person at the Auction, or through a duly authorized representative;
- (b) Only the Receiver, Qualified Bidders, representatives of the Receiver and Qualified Bidders, Counterclaim Plaintiff, and representatives of the Counterclaim Plaintiff and shall be entitled to be present at the Auction. In addition, counsel of record are permitted to appear at but not participate in, negotiate or interfere with the auction for the sale of the assets.

- (c) Only Qualified Bidders shall be entitled to make any subsequent bids at the Auction.
- (d) Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale.
- (e) Bidding shall commence at the initial highest bid, which the Receiver shall announce to all Qualified Bidders no later than one (1) business day prior to the Auction (such bid, the “Opening Bid”). The Opening Bid may be an Initial Topping Bid.
- (f) Qualified Bidders may then submit successive bids higher than the previous bid, based on and increased from the bid, in increments of at least \$100,000.00. The Receiver reserves the right, in his sole and absolute discretion, following consultation with the Counterclaim Plaintiff, to announce reductions or increases in minimum incremental bids at any time during the Auction.
- (g) All Qualified Bidders shall have the right to submit additional bids and make additional modifications to the Asset Purchase Agreement or their respective Modified Asset Purchase Agreement, as applicable, at the Auction to improve such bids.
- (h) The Auction may, in the Receiver’s sole and absolute discretion, include individual negotiations with the Qualified Bidders and/or open bidding in the presence of all other Qualified Bidders.
- (i) The Receiver reserves the right to (i) determine, in his sole and absolute discretion, which bid is the highest or otherwise best and (ii) reject at any time, without liability, any offer that the Receiver, in his sole and absolute discretion, deems to be (a) inadequate or insufficient, (b) not in conformity with the requirements of Ohio and Federal law, or procedures set forth therein or in the Bid Procedures, or (c) contrary to the best interests of creditors.
- (j) The Auction among Qualified Bidders shall continue according to these procedures until the Receiver determines, in his sole and absolute discretion, subject to Court approval, that the Receiver has received Successful Bid(s). In making this decision, the Receiver may consider, without limitation, the amount of the purchase price, the value of any excluded assets, the form of consideration being offered, the tax consequences of such bid, the likelihood of the Qualified Bidder’s ability to close a given transaction, the proposed timing thereof, and rights of such Qualified Bidder and the Receiver with respect to the termination thereof, the number, type and nature of any changes reflected in the modified Asset Purchase Agreement requested by each Qualified Bidder,

the extent to which such changes are likely to delay closing of the Sale Transaction and the cost to the estate of such changes or delay, and the net benefit to the estate. Upon making this decision, the Receiver shall announce the Successful Bidder(s) in the presence of all other Qualified Bidders and close the Auction. The Qualified Bidder(s) submitting such Successful Bid(s) for the Assets shall become the Successful Bidder(s) and shall have such rights and responsibilities of a purchaser, as set forth in the accepted Asset Purchase Agreement.

- (k) The Auction may be transcribed and also may be videotaped.
- (l) The Receiver may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (e.g., the amount of time allotted to make subsequent bids) for conducting the Auction, provided that such rules are (i) not inconsistent with the Bid Procedures and (ii) disclosed to each Qualified Bidder at the Auction.
- (m) Following the closing of the Auction, the Receiver shall not initiate contact with, solicit, or encourage proposals from any person or entity with respect to the Assets.

Reserve Bidder

If an Auction is conducted, the Qualified Bidder(s) with the next highest or otherwise best Qualified Bid(s) for the assets at the Auction other than the Successful Bidder (the “Reserve Bid”) shall be required to serve as the Reserve bidder (the “Reserve Bidder”) for such assets and keep such Reserve Bid open and irrevocable until the first to occur of (i) 60 days after the completion of the Auction, (ii) consummation of the transaction with the Successful Bidder(s), or (iii) the termination of the Reserve Bidder’s obligations under the Asset Purchase Agreement with the Successful Bidder(s). Following the Sale Hearing, if the Successful Bidder fails to consummate an approved Sale Transaction whether due to the Successful Bidder’s breach or otherwise, the Reserve Bidder will be automatically deemed to be the new Successful Bidder, and the Receiver will be authorized, but not required, to consummate the sale with the Reserve Bidder without further order of the Court.

Alteration of Procedures and Reservation of Rights

The Receiver reserves the right, in his sole and absolute discretion, subject only to the exercise of his business judgment in accordance with his fiduciary duties, following consultation with the Counterclaim Plaintiff, to alter or terminate the Bid Procedures, to waive terms and conditions set forth herein with respect to all potential bidders, extend the deadlines set forth herein, alter the assumptions set forth herein, provide reasonable accommodations to any potential bidders with respect to such terms, conditions, and deadlines of the Bid Procedures and bid process to promote further bids by such bidders and/or to terminate discussions with any and all prospective acquirers and investors (except for the Successful Bidder) at any time and without specifying the reasons therefor, in each case to the extent not materially inconsistent with the Bid

Procedures. Any modification that the Receiver makes to the Bid Procedures shall apply to all Qualified Bidders.

SALE NOTICE AND PUBLICATION

The Receiver shall publish the Sale Notice to the Sale Motion in the Cleveland Plain Dealer once a week for three weeks in advance of the Auction and other media or industry trade publications or regulatory websites in the Receiver's sole discretion. In addition, the Sale Notice will be served on all parties to this Case or their counsel. The Sale Motion and these Bid Procedures will be available as part of the Due Diligence Materials (defined below).

INFORMATION FROM POTENTIAL BUYERS

Potential Buyers shall comply with all reasonable requests by the Receiver for information regarding such Potential Buyer and the transactions contemplated by such Potential Buyer ("Potential Buyer Information"). Failure by a Potential Buyer to provide such information, and to do so in a reasonably timely way, will be a basis upon which the Receiver may determine that such Potential Buyer is not a Qualified Bidder (as defined herein) or that the Potential Buyer's bid is not a Qualified Bid (as defined herein). Unless a Potential Buyer otherwise consents, only the Receiver and his counsel and advisors will be provided with the Potential Buyer Information; provided, however, that the Receiver shall be permitted to share such Information with Counterclaim Plaintiff and its counsel.

CONSENT TO JURISDICTION

All Qualified Bidders at the Auction shall be deemed to have consented to the jurisdiction of the receivership court in Cuyahoga Court of Common Pleas and to have waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of each Qualified Bidder's Executed Purchase Agreement, as applicable.

"AS IS, WHERE IS"

The Sale of the Assets shall be on an "as is, where is" basis and without representations or warranties of any kind, nature, or description by the Receiver or his agents except to the extent set forth in the Purchase Agreement. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets in making its Bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures, or the terms of the sale of the Assets as set forth in the applicable Executed Purchase Agreement.

SALE HEARING

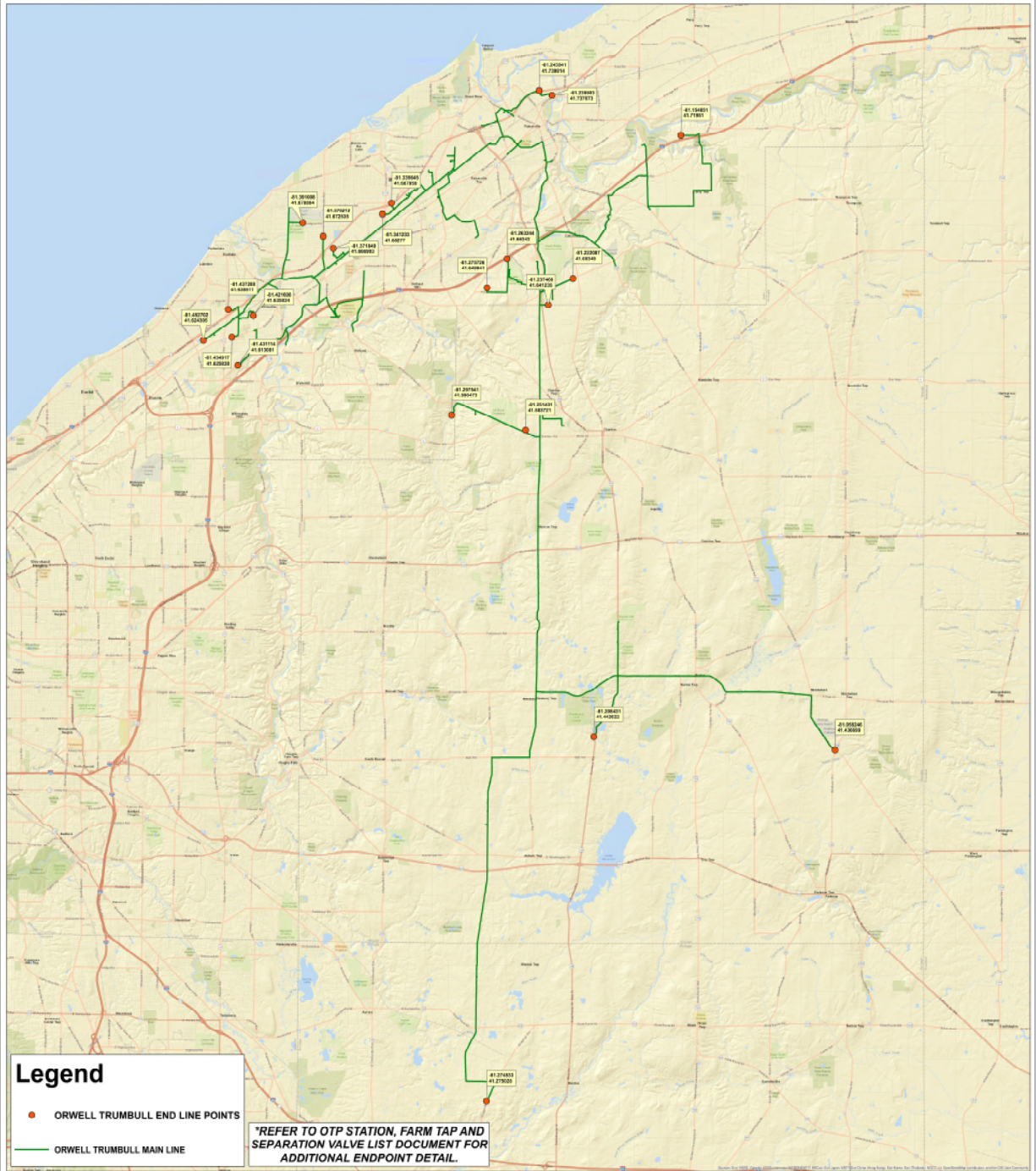
The Sale Hearing for the Collateral shall be conducted by the Court at such time and date as established by the Court.

Schedule 2.1(a)

Pipeline Assets

1. All pipeline owned by Seller, including without limitation all pipeline locations, farm taps, stations, and valves shown on the attached maps and GPS coordinates. For the avoidance of doubt, Purchaser is not purchasing any pipelines downstream of the GPS coordinates identifying separating valves which are being purchased by Purchaser.

ORWELL TRUMBULL PIPELINE SYSTEM ENDPOINT XY COORDINATES



Stations Being Purchased By Purchaser

LOCATION	POINT_X	POINT_Y
16495 MUNN ROAD, AUBURN ROAD	-81.27301°	41.421317°
12681 CHAMBERLAIN ROAD, MANTUA	-81.281048°	41.335856°
MUNN ROAD	-81.274518°	41.37946°
11091 AUBURN ROAD, CHARDON TWP.	-81.242192°	41.570088°
12430 BUTTERNUT ROAD, NEWBURY TWP.	-81.193056°	41.495546°
14290 AUBURN ROAD, NEWBURY	-81.244123°	41.479104°
8543 EAST AVENUE, MENTOR	-81.331532°	41.682733°
7679 MENTOR AVE, MENTOR	-81.369842°	41.659751°
GARFIELD ROAD ON NEWELL CREEK HOA LAND	-81.352652°	41.656366°
9142 TYLER BLVD., MENTOR	-81.310506°	41.700531°
9560 DIAMOND CENTRE DRIVE, MENTOR	-81.296144°	41.713802°
7529 CRILE ROAD, CONCORD TWP.	-81.242514°	41.664675°
8040 BUTTERFLY STREET, CONCORD TWP.	-81.226124°	41.652325°
1639 POPLAR LANE, PAINESVILLE TWP.	-81.286669°	41.708245°
11810 COLBURN ROAD, CONCORD TWP.	-81.242889°	41.641257°
7180 AUBURN ROAD, CONCORD TWP. (APPROX)	-81.244°	41.674865°
796 LIBERTY STREET, PAINESVILLE	-81.240161°	41.708012°
12920 PVILLE WARREN ROAD, LEROY TWP.	-81.174286°	41.685319°
5410 CAMBDEN CROSSING WAY, CONCORD TWP.	-81.239331°	41.641279°
407 FAIRPORT NURSERY ROAD, PAINESVILLE	-81.227712°	41.749542°
10215 GOTTSCHALK, AUBURN TWP.	-81.275634°	41.402095°
15760 AUBURN ROAD, NEWBURY TWP.	-81.247172°	41.439808°
1277 LOST NATION BLVD., WILLOUGHBY	-81.399232°	41.691337°
11109 NICOLE'S WAY, MUNSON TWP.	-81.242986°	41.50869°
3322 MENNONITE ROAD, MANTUA TWP.	-81.273024°	41.283928°
38793 JOHNNYCAKE RIDGE ROAD, WILLOUGHBY	-81.392482°	41.635006°
223 MEADOWLANDS DRIVE, CHARDON TWP.	-81.227387°	41.585946°
38205 STEVENS BLVD., WILLOUGHBY	-81.406587°	41.647493°
4098 KIRTLAND ROAD, KIRTLAND	-81.390703°	41.639677°
200 WALNUT STREET, PAINESVILLE	-81.244604°	41.715467°
38890 HODGSON ROAD, WILLOUGHBY	-81.397279°	41.678669°
38515 MELROSE FARMS DRIVE, WILLOUGHBY	-81.399129°	41.66169°
835 RICHMOND ROAD, PAINESVILLE	-81.265653°	41.729785°

(REAR)		
7590 AUBURN ROAD, CONCORD TWP.	-81.244885°	41.661183°
8507 TYLER BLVD., MENTOR	-81.334219°	41.685276°
907 NEWELL STREET, PAINESVILLE	-81.270944°	41.729555°
39450 KIRTLAND ROAD, KIRTLAND	-81.373202°	41.635436°
9925 JOHNNYCAKE RIDGE ROAD	-81.282646°	41.676339°
36130 RIDGE ROAD, WILLOUGHBY	-81.429171°	41.613602°
14775 AUBURN ROAD, NEWBURY	-81.24407°	41.465016°
36510 EUCLID AVENUE, WILLOUGHBY	-81.422625°	41.620794°
9569 MENTOR AVENUE, MENTOR	-81.29936°	41.681347°
35585 CURTIS BLVD., EASTLAKE	-81.435351°	41.638371°
36000 EUCLID AVENUE, WILLOUGHBY	-81.434015°	41.625779°
11265 ALEXA DRIVE, CONCORD TWP.	-81.234944°	41.643767°
933 MENTOR AVENUE, PAINESVILLE	-81.263163°	41.710605°
37100 EUCLID AVENUE, WILLOUGHBY	-81.421034°	41.62884°
1504 JACKSON ST., PAINESVILLE (REAR)	-81.278496°	41.713311°
521 MENTOR AVENUE, MENTOR	-81.25465°	41.717042°
200 BLACKBROOK ROAD, PAINESVILLE TWP.	-81.279512°	41.723849°
12204 HUNTOON ROAD, CONCORD TWP.	-81.199801°	41.688231°
1625 LOST NATION ROAD, WILLOUGHBY	-81.39943°	41.685613°
8023 CRILE ROAD, CONCORD TWP.	-81.239779°	41.65345°
7701 CRILE ROAD, CONCORD TWP.	-81.240709°	41.661941°
SUGARBUSH DRIVE, MENTOR	-81.306813°	41.691022°

Farm Taps Being Purchased By Purchaser

SYSTEM_NAME	LOCATION	POINT_X	POINT_Y
DIAMOND CENTER	MENTOR	-81.296173°	41.713766°
7755 CRILE ROAD	CONCORD TWP.	-81.239836°	41.659667°
864 RICHMOND STREET	PAINESVILLE	-81.266642°	41.731648°
560 WEST JACKSON STREET	PAINESVILLE	-81.260691°	41.71806°
565 ELM STREET	PAINESVILLE	-81.242869°	41.738026°
1037 BANK STREET	PAINESVILLE	-81.235215°	41.707887°
1150 BANK STREET	PAINESVILLE	-81.237926°	41.707169°
940 RAVENNA ROAD	PAINESVILLE	-81.239402°	41.704683°
8505 GARFIELD	KIRTLAND HILLS	-81.353864°	41.640287°
9831 KIRTLAND CHARDON RD	CHARDON TWP.	-81.288831°	41.593064°
10140 KIRTLAND CHARDON RD	CHARDON TWP.	-81.278183°	41.591255°
10044 KIRTLAND CHARDON RD	CHARDON TWP.	-81.281889°	41.592459°
9999 KIRTLAND CHARDON RD	CHARDON TWP.	-81.285075°	41.593268°
11189 AUBURN RD	MUNSON TWP.	-81.242319°	41.567948°
12442 CARTER RD	LEROY TWP.	-81.191113°	41.696079°
6408 VROOMAN RD	LEROY TWP.	-81.176023°	41.695024°
6481 VROOMAN RD	LEROY TWP.	-81.175669°	41.693096°
13094 LEROY CTR RD	LEROY TWP.	-81.167747°	41.686874°
13501 LEROY CTR TD	LEROY TWP.	-81.153156°	41.686923°
6164 TAYLOR RD	LEROY TWP.	-81.136044°	41.70237°
6321 TAYLOR RD	LEROY TWP.	-81.135797°	41.697802°
12987 LEROY CTR RD	LEROY TWP.	-81.171708°	41.686869°
4141 PALMETTO DRIVE	WILLOUGHBY	-81.425375°	41.640751°
1379 LOST NATION BLVD.	WILLOUGHBY	-81.399412°	41.690218°
4820 RIVERSIDE DRIVE	WILLOUGHBY	-81.40019°	41.627566°
13681 AUBURN RD.	NEWBURY TWP.	-81.242327°	41.494867°
10745 BELL ST.	NEWBURY TWP.	-81.25599°	41.432834°
12065 LAKESIDE DR.	NEWBURY TWP.	-81.206528°	41.446645°
14555 RAVENNA RD.	NEWBURY TWP.	-81.193506°	41.472204°
14315 RAVENNA RD	NEWBURY TWP.	-81.193493°	41.478208°
14183 RAVENNA RD.	NEWBURY TWP.	-81.193432°	41.481928°
13960 RAVENNA RD	NEWBURY TWP.	-81.193763°	41.488312°
9059 AUBURN RD	CHARDON TWP.	-81.242922°	41.624054°
11115 CLARK RD	CHARDON TWP.	-81.242924°	41.626071°
8900 AUBURN RD	CHARDON TWP.	-81.243199°	41.628055°
8821 AUBURN RD	CHARDON TWP.	-81.242899°	41.63035°
8698 AUBURN RD	CHARDON TWP.	-81.243212°	41.633918°

8602 AUBURN RD.	CHARDON TWP.	-81.243249°	41.636008°
8007 AUBURN RD	CONCORD TWP.	-81.243307°	41.652386°
7741 AUBURN RD	CONCORD TWP.	-81.244074°	41.660425°
8109 CRILE RD	CONCORD TWP.	-81.240602°	41.650598°
10811 PROUTY RD	CONCORD TWP.	-81.252076°	41.679214°
7667 HERMITAGE RD	CONCORD TWP.	-81.262865°	41.661085°
10525 OAKMONT WAY	CONCORD TWP.	-81.26188°	41.657388°
11199 GIRDLED RD	CONCORD TWP.	-81.239168°	41.648063°
8315 ORCHARD RD	CONCORD TWP.	-81.234693°	41.644107°
6962 WILLIAMS RD	CONCORD TWP.	-81.200196°	41.680714°
7250 ALEXANDER RD	CONCORD TWP.	-81.22112°	41.674088°
9881 JOHNNYCAKE RIDGE RD	CONCORD TWP.	-81.281911°	41.674634°
13745 AUBURN ROAD	NEWBURY TWP.	-81.242341°	41.493537°
11874 AUBURN ROAD	MUNSON TWP.	-81.243547°	41.547244°
12604 AUBURN ROAD	MUNSON TWP.	-81.243531°	41.526355°
12634 AUBURN ROAD	MUNSON TWP.	-81.243497°	41.525108°
12648 AUBURN ROAD	MUNSON TWP.	-81.24347°	41.524685°
12720 AUBURN ROAD	MUNSON TWP.	-81.243471°	41.523155°
13144 AUBURN ROAD	MUNSON TWP.	-81.243276°	41.510195°
11403 AUBURN ROAD	MUNSON TWP.	-81.24281°	41.561376°
17861 MUNN ROAD	AUBURN TWP.	-81.27452°	41.382665°
11444 CHAMBERLAIN ROAD	MANTUA TWP.	-81.283915°	41.302871°
15980 GEORGIA ROAD	MIDDLEFIELD TWP.	-81.071808°	41.450038°
7365 REYNOLDS ROAD	MENTOR	-81.378248°	41.670808°
9448 HAMILTON DRIVE	MENTOR	-81.300506°	41.697108°
9472 HAMILTON DRIVE	MENTOR	-81.299356°	41.697528°
5959 PINECONE DRIVE	MENTOR	-81.298904°	41.707442°
5893 HEISLEY ROAD	MENTOR	-81.300174°	41.709819°
8901 TYLER BLVD	MENTOR	-81.321186°	41.69417°
8840 TYLER BLVD	MENTOR	-81.321141°	41.6938°
8724 MUNSON ROAD	MENTOR	-81.326319°	41.691744°
8700 TYLER BLVD	MENTOR	-81.3273°	41.689692°
8697-8727 TYLER BLVD	MENTOR	-81.327621°	41.68983°
8647 TYLER BLVD	MENTOR	-81.330347°	41.688014°
7373 PRODUCTION DRIVE	MENTOR	-81.35885°	41.670072°
7834 REYNOLDS ROAD	MENTOR	-81.37781°	41.656921°
7322 MENTOR AVENUE	MENTOR	-81.380214°	41.650356°
7347 REYNOLDS ROAD	MENTOR	-81.377776°	41.671283°
7049 CENTER STREET	MENTOR	-81.338497°	41.679249°
6475 TAYLOR ROAD	LEROY TWP.	-81.135747°	41.694293°
6379 TAYLOR RD	LEROY TWP.	-81.135759°	41.69645°
6823 WILLIAMS ROAD	CONCORD TWP.	-81.199002°	41.684207°
9500 PINECONE DRIVE	MENTOR	-81.297667°	41.703813°

16709 MUNN RD	AUBURN TWP.	-81.274136°	41.41475°
8670 TWINBROOK ROAD	MENTOR	-81.327523°	41.686086°
8090 AUBURN ROAD	CONCORD TWP.	-81.247192°	41.650762°
14511 RAVENNA ROAD	NEWBURY TWP.	-81.193603°	41.473446°
11180 KINSMAN ROAD	NEWBURY TWP.	-81.239941°	41.463419°
12121 KINSMAN ROAD	NEWBURY TWP.	-81.203479°	41.467395°
15365 RAVENNA ROAD	NEWBURY TWP.	-81.201959°	41.450154°
9150 HENDRICKS ROAD	MENTOR	-81.312511°	41.703155°
9873 KIRTLAND ROAD	CHARDON TWP.	-81.288078°	41.594305°
9915 KIRTLAND ROAD	CHARDON TWP.	-81.28807°	41.592905°
13575 LEROY CENTER ROAD	LEROY TWP.	-81.149906°	41.687087°
13574 LEROY CENTER ROAD	LEROY TWP.	-81.149689°	41.68693°
7954 REYNOLDS ROAD	MENTOR	-81.37975°	41.654371°
8757 TYLER BLVD.	MENTOR	-81.326294°	41.690421°
6264 TAYLOR ROAD	LEROY TWP.	-81.136103°	41.699437°
6601 VROOMAN ROAD	LEROY TWP.	-81.175461°	41.689579°
11170 GIRDLED ROAD	CONCORD TWP.	-81.238455°	41.648263°
8660 AUBURN ROAD	CHARDON TWP.	-81.243219°	41.634095°
12057 LAKESIDE DRIVE	BURTON TWP.	-81.206639°	41.446658°
9306-9316 HAMILTON DRIVE	MENTOR	-81.305399°	41.694496°
10400 KIRTLAND ROAD	CHARDON TWP.	-81.272112°	41.589348°
9301 HAMILTON DRIVE	MENTOR	-81.306461°	41.694566°
HOPKINS ROAD EXT.	MENTOR	-81.324923°	41.692398°
6464 PAINE RD	LEROY TWP.	-81.147043°	41.693328°
13028 LEROY CTR RD	LEROY TWP.	-81.170152°	41.686809°
3860 BEN HUR AVE.	WILLOUGHBY	-81.419892°	41.645699°
8760 TYLER BLVD	MENTOR	-81.326332°	41.689998°
8780 TYLER BLVD	MENTOR	-81.325373°	41.690503°
9348-9411 HAMILTON DRIVE	MENTOR	-81.304057°	41.695178°
9436 HAMILTON DRIVE	MENTOR	-81.301317°	41.696618°
7408 TYLER BLVD	MENTOR	-81.375504°	41.658261°
7547 TYLER BLVD.	MENTOR	-81.371947°	41.665533°
35500-35700 LAKELAND BLVD	WILLOUGHBY	-81.434282°	41.634513°
6373 VROOMAN RD	LEROY TWP.	-81.175812°	41.695955°
5851 TAYLOR RD	LEROY TWP.	-81.141485°	41.709966°
9275 JACKSON STREET	MENTOR	-81.307245°	41.690161°
26 STAGE AVENUE	PAINESVILLE	-81.259474°	41.72825°
12425 CARTER RD	CONCORD TWP.	-81.191943°	41.695772°
5660 VROOMAN RD	LEROY TWP.	-81.179251°	41.715065°
6970 WILLIAMS RD	CONCORD TWP.	-81.199557°	41.681045°
7090 AUBURN RD	CONCORD TWP.	-81.245228°	41.678102°
10133 WISNER ROAD	LEROY TWP.	-81.295481°	41.594931°

7317 REYNOLDS ROAD	MENTOR	-81.378197°	41.672258°
12828 AUBURN RD.	MUNSON TWP.	-81.24345°	41.519759°
10098 WELK ROAD	CHARDON TWP.	-81.282966°	41.590797°
13640 SEELEY RD	LEROY TWP.	-81.149255°	41.719523°
12648 CARTER RD	LEROY TWP.	-81.183458°	41.699928°
12715 CARTER RD	LEROY TWP.	-81.181357°	41.700898°
12700 CARTER ROAD	LEROY TWP.	-81.182507°	41.700359°
12851 CARTER RD	LEROY TWP.	-81.176071°	41.700855°
10595 DIAGONAL ROAD	MANTUA TWP.	-81.271436°	41.279689°
12572 AUBURN ROAD	MUNSON TWP.	-81.243504°	41.526913°
5811 VROOMAN ROAD	LEROY TWP.	-81.175982°	41.704234°
5811 VROOMAN RD	LEROY TWP.	-81.176065°	41.705966°
12761 CARTER RD	LEROY TWP.	-81.179556°	41.700925°
14248 RAVENNA RD.	NEWBURY TWP.	-81.193721°	41.480234°
12364 CONCORD HAMB DEN RD	CONCORD TWP.	-81.195677°	41.659676°
6549 VROOMAN RD	LEROY TWP.	-81.175586°	41.691424°
12738 AUBURN ROAD	MUNSON TWP.	-81.243506°	41.522129°
6210 TAYLOR RD	LEROY TWP.	-81.135844°	41.700529°
8318 ORCHARD ROAD	CONCORD TWP.	-81.234911°	41.644365°
6056 TAYLOR RD	LEROY TWP.	-81.136143°	41.704759°
8611 GARFIELD	KIRTLAND HILLS	-81.355944°	41.637457°
15299 RAVENNA RD	NEWBURY TWP.	-81.1996°	41.452462°
13550 LEROY CTR RD	LEROY TWP.	-81.151645°	41.686914°
7954 REYNOLDS ROAD	MENTOR	-81.378833°	41.654957°

Separation Valves Being Purchased By Purchaser Between Assets Being Purchased and Pipelines Downstream of These Points

<u>Location</u>	<u>GPS POINTS</u>
11895 Girdled Rd, Painesville	41° 39' 22.853"N 81° 12' 45.643" W
8300 Orchard Rd, Concord Twp	41° 38' 43.737" N 81° 14' 5.549" W
7701 Crile Rd, Painesville	41° 39' 37.665" N 81° 14' 25.347" W
6565 Ravenna Rd, Painesville	41° 41' 31.565" N 81° 13' 59.115" W
7685 St Claire Avenue, Mentor	41° 39' 54.278" N 81° 21' 57.444" W
5950 Pine Cone Dr, Mentor	41° 42' 28.72" N 81° 17' 46.901" W
9566 Diamond Center Drive, Mentor	41° 42' 46.995" N 81° 17' 46.250" W
9101 Jackson St, Mentor	41° 41' 13.568" N 81° 18' 44.892" W
Norton Pkway (across from 7920 Garfield)	41° 39' 19.53" N 81° 21' 9.728" W
8151 Norton Parkway, Mentor	41° 38' 54.385" N 81° 21' 2.35" W
Riverside Commons, Willoughby	41° 39' 13.358" N 81° 23' 27.407" W
38585 Appollo Parkway, Willoughby	41° 39' 10.555" N 81° 23' 58.849" W
8266 Westmoor, Mentor	41° 38' 45.35" N 81° 22' 49.60" W
11335 Concord Hambden Road	41° 40' 29.395" N 81° 13' 48.071" W
7505 Crile Rd, Painesville	41° 39' 57.548" N 81° 14' 37.758" W
6679 Auburn Rd , Painesville	41° 41' 11.32" N 81° 14' 36.568" W
6496 Auburn Rd, Painesville	41° 41' 33.453" N 81° 14' 32.392" W
6752 Heisley Rd, Mentor	41° 41' 26.04" N 81° 18' 23.6" W
Tyler Blvd, Mentor	41° 41' 51.140" N 81° 18' 35.516" W
6669 Hopkins Rd, Mentor	41° 41' 27.927" N 81° 19' 7.691" W
8200 Tyler Blvd, Mentor	41° 40' 29.314" N 81° 20' 44.746" W
8200 Tyler Blvd, Mentor	41° 40' 22.346" N 81° 20' 57.7" W
7597 Mentor Ave, Mentor	41° 39' 32.899" N 81° 22' 14.066" W
7861 Reynolds Rd, Mentor	41° 39' 26.481" N 81° 22' 35.383" W
8407 Garfield Rd Mentor Ohio	41° 38' 35.574" N 81° 21' 11.982" W
7700 Clocktower Rd Kirtland Ohio	41° 38' 24.52" N 81° 22' 9.306" W
6264 Taylor Rd Painesville Ohio	41° 41' 56.684" N 81° 8' 8.906" W
8090 Auburn Rd Painesville Ohio	41° 39' 2.669" N 81° 14' 46.705" W
Riverside Commons Dr. Willoughby Ohio	41° 39' 10.914" N 81° 23' 57.58" W
12000 Girdled Rd Painesville Ohio	41° 39' 29.31" N 81° 12' 25.435" W
10800 Prouty Rd Painesville Ohio	41° 40' 45.045" N 81° 15' 8.537" W
11642 Girdled Rd Painesville Ohio	41° 39' 12.582" N 81° 13' 19.617" W
8990 Tyler Blvd Mentor Ohio	41° 41' 39.066" N 81° 18' 52.195" W
13469 Seely Rd Painesville Ohio	41° 43' 10.181" N 81° 9' 17.54" W
8407 Garfield Rd Mentor Ohio	41° 38' 36.548" N 81° 21' 21.154" W
8407 Garfield Rd Mentor Ohio	41° 38' 33.801" N 81° 21' 41.081" W
787 Renaissance Parkway Painesville Ohio	41° 42' 54.993" N 81° 16' 14.309" W

7561 Tyler Blvd Mentor Ohio	41° 40' 0.441" N 81° 22' 18.804" W
10656 Prouty Rd Painesville Ohio	41° 40' 44.752" N 81° 15' 23.67" W
Shankland Rd Willoughby Ohio	41° 37' 24.125" N 81° 25' 5.073" W
6601 White Hall Rd Kirtland Ohio	41° 37' 20.4" N 81° 24' 4.36" W
8023 Crile Rd Painesville Ohio	41° 39' 9.974" N 81° 14' 24.562" W
9546 Johnny Cake Rd Mentor Ohio	41° 39' 52.579" N 81° 17' 51.126 "W
7800 Kirtland Chardon Rd Kirtland Ohio	41° 37' 43.829 "N 81° 21' 33.62" W
38585 Appollo Parkway Willoughby Ohio	41° 39' 13.044" N 81° 23' 27.855" W
7325 Reynolds Rd Mentor Ohio	41° 40' 18.685" N 81° 22' 41.478" W
6565 Ravenna Rd, Painesville Ohio	41° 41' 31.565" N 81° 13' 59.115"W
7671 Auburn Rd. Painesville Ohio	41° 39' 43.782" N 81° 14' 39.115" W
5807 Taylor Rd Painesville Ohio	41° 42'35.85" N 81° 8' 29.26" W
15646 Ravenna Rd Newbury Township	41° 26' 33.34" N 81° 12' 29.42" W
9415 Auburn Rd Chardon Ohio	41° 36' 55.289" N 81° 14' 34.211" W
6962 Williams Rd Painesville Ohio	41° 40' 55.342" N 81° 12' 2.557" W
5710 Vrooman Rd Painesville Ohio	41° 42' 36.656" N 81° 10' 35.917" W
9449 Mercantile Drive Mentor Ohio	41° 42' 13.385" N 81° 17' 41.969" W
10545 Wilder Rd Chardon Ohio	41° 35' 10.508" N 81° 14' 32.894" W
11890 Kinsman Rd Newbury Ohio	41° 27' 47.016" N 81° 12' 48.088" W
10529 Kirtland Chardon Rd Chardon Ohio	41° 35' 13.33" N 81° 15' 54.642" W
10660 Chardon Rd Chardon Ohio	41° 35' 8.794" N 81° 15' 40.638" W
10301 Wisner Rd Kirtland Ohio	41° 35' 25.627" N 81° 17' 44.237" W

Schedule 2.1(b)

Real Property

Owned Real Property Assets:

None

Easements, Rights of Ways, Licenses, Agreements and Other Rights Assets:

See Exhibit C

IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO

RICHARD M. OSBORNE, *et al.*,

Plaintiffs/Counterclaim Defendants,

-v-

PARK VIEW FEDERAL SAVINGS
BANK n/k/a FIRST NATIONAL BANK
OF PENNSYLVANIA,

Defendants/Counterclaim Plaintiff.

CASE NO. CV 14 822810

JUDGE STUART A. FRIEDMAN

IT IS THEREFORE HEREBY ORDERED, that:

1. **Appointment.** FNBPA's Motion to Appoint a Receiver is granted, retroactive to the date of the Initial Entry (October 30, 2017). As set forth in the Initial Entry, pursuant to O.R.C. § 2735.01 Zachary B. Burkons, of Rent Due, LLC, whose business address is 1621 Euclid Avenue, #408, Cleveland, Ohio 44115, who is not a party, attorney, or interested in this action, is hereby appointed the Receiver over the Receivership Property in this action. The Receiver shall have all the authority and power conferred upon him under this Order or any further orders of this Court. The Receiver shall perform his duties as authorized or ordered by the Court.

2. **Oath and Bond.** As set forth in the November 1 Entry, the Receiver has been administered the oath required by O.R.C. § 2735.03 and has accepted his appointment. The Receiver shall file a bond with the Clerk of this Court in the amount of \$10,000.00, and (as stated in the November 1 Entry) his bond hereby shall be and is retroactive to the date of his appointment (October 30, 2017).

WILLIAM J. FRIEDMAN
CLERK OF COURTS
CUYAHOGA COUNTY

2017 NOV 21 P 12:28

FILED

3. **Authority of the Receiver.** The Court hereby authorizes the Receiver to do any and all of the following acts:

A. To take and have complete and exclusive possession, control, and custody of the Receivership Property, including, but not limited to, all assets and property appertaining thereto consisting of (1) all personal property (including accounts, payment intangibles, goods, equipment, inventory, letter of credit rights, investment property, each as defined in Chapter 1309 of the Ohio Revised Code, the Mortgages, or the Security Agreement, as the case may be), (2) all real property (including leasehold interests and easements of any kind or description), improvements, and fixtures, (3) all cash and cash equivalents (including all right, title, and interest in and to all deposit accounts), securities, rents, income, collections of accounts receivable, and other revenues of (or proceeds derived from the sale, use, or leasing of) any of the Receivership Property now due or hereafter becoming due and payable (collectively, and including payments made by or on behalf of any tenants, lessees, or other persons claiming an interest in any of the Receivership Property, the "**Revenues**"), (4) all general intangibles (including all choses in action, commercial tort claims, and other causes of action, as well as all actions to avoid, set aside, or recover any transfers of any of the Counterclaim Defendants' assets) and all notes receivable, and (5) the Books and Records (defined below).

B. To sell the Receivership Property free and clear of all liens and encumbrances by private sale, private auction, public auction, or by any other method deemed appropriate by the Receiver, subject to Court approval, after notice and opportunity for a hearing.

C. Subject to Court Order, to institute, prosecute, defend, compromise, adjust, intervene in, or become a party to such actions and proceedings in state or federal courts as may, in the Receiver's opinion, be necessary or proper for the administration, prosecution,

maintenance, preservation, recovery, management, or protection of the Receivership Property (or any of it) or for carrying out the terms of this Order (including, but not limited to: (1) any and all avoidance or recovery actions or similar actions which may be brought pursuant to O.R.C. §§ 1313.56, 1336.04, 1336.05, common law, or pursuant to any other statute or authority; (2) any and all actions to defend, compromise, adjust, or otherwise dispose of any of the Receivership Property; and (3) any and all actions or proceedings instituted against any of the Receivership Property). Without limiting the generality of the preceding sentence, and for the avoidance of doubt, any legal or equitable interests in real or personal property that any of the Counterclaim Defendants has transferred, sold, leased, assigned, conveyed, encumbered, or otherwise parted with (or that any of the Counterclaim Defendants hereafter may purport or attempt to transfer, sell, lease, assign, convey, encumber, or otherwise part with), and which is or are recovered by FNBPA or by the Receiver under applicable law, hereby are part of the Receivership Property within the meaning of this Order. Notwithstanding the precedence sentences of this Paragraph 3(C), the Receiver shall have no right to institute, prosecute, defend, compromise, adjust, intervene in, or become a party to any action against FNBPA.

D. Subject to Court Order, to borrow from FNBPA, on a secured basis, any funds required to pay (1) necessary improvements and operating expenses of the Receivership Property and (2) the Fee Carve-Out (as defined in Paragraph 9 below), without further notice, hearing, or order of this Court. Any funds advanced by FNBPA shall be and are secured by a first priority security interest – senior in priority to any and all existing claims, whether secured or unsecured, in the Receivership Property, except for and subject to the Fee Carve-Out (as defined in Paragraph 9 below) and the Indemnification Claim (as defined in Paragraph 7 below). Further, any funds advanced by FNBPA shall be held by the Receiver in a separate deposit account and

shall not be commingled with any existing funds that are or were held by the Counterclaim Defendants and turned over to the Receiver in connection with the Receivership Property. FNBPA is not required to file any additional financing statements or other documents or take any action to validate or perfect such security interest. Notwithstanding the foregoing provisions in this Paragraph 3(D), nothing herein obligates FNBPA to advance any funds to the Receiver, and the advancement of any funds shall be in the sole discretion of FNBPA (other than to pay Premiums under Paragraph 3(G) below and to pay the Fee Carve-Out as defined in Paragraph 9 below).

E. To open and maintain deposit accounts to be used exclusively for deposits and disbursements of the Revenues and other funds of the receivership estate, to collect any Revenues, and to direct any purchasers, tenants, lessees, or residents of the Receivership Property, or other debtors or obligors of any of the Counterclaim Defendants, to pay and deposit into those deposit accounts any funds now or hereafter due and owing to any of the Counterclaim Defendants and/or any of the Receivership Property. The Receiver shall supply FNBPA the identity of the financial institution where those deposit accounts are maintained, along with copies of all monthly statements of those deposit accounts.

F. To continue utilizing the service of any employees, management companies, or other entities retained by the Counterclaim Defendants (all of whom shall be subject to the Receiver's oversight and authority, and shall be answerable to the Receiver) to conduct the day-to-day operations of the Receivership Property. As incident to this authority, the Receiver may hire or terminate personnel or independent contractors, and may engage other employees, management companies, or other entities to augment or to replace any of those whom the Counterclaim Defendants retained, subject to the authority and order of this Court.

G. To secure appropriate liability and damage insurance for the Receivership Property and to pay any premiums for additional insurance coverage for the Receiver, including, without limitation, an errors and omissions policy and an umbrella policy (the "**Premiums**"). If insufficient Revenues or other funds exist in the receivership estate from which to pay those Premiums as and when they come due, then, under Paragraph 3(D) of this Order, the Receiver may borrow (and FNBPA shall advance) sufficient funds from which the Receiver can pay those Premiums as and when they come due, all without further notice, hearing, or order of this Court.

H. To take possession of or, if needed, to recover all mail or packages addressed to any of the Counterclaim Defendants in connection with the Receivership Property. The United States Postal Service and any private delivery services, commercial carrier, or messengers hereby are directed to surrender and release to the Receiver or his designee all mail and packages addressed to any of the Counterclaim Defendants.

I. To retain and employ professional persons, who, in the Receiver's judgment, are necessary to advise, assist, or represent the Receiver (the "**Professionals**"). Such Professionals, whose retention is hereby authorized (without further notice, hearing, or order of this Court), include, but are not limited to:

a. Attorneys to act as the Receiver's counsel, at hourly rates for their personnel as specified in Section 11(C), whose appointment hereby is made retroactive to and effective as of October 30, 2017.

b. A property manager, to perform management, accounting, and bookkeeping services for the Receiver, at hourly rates (depending upon the identity and experience of the personnel rendering said services) as specified in Section 11(B).

J. Subject to the Court's approval, to, in the exercise of the Receiver's reasonable discretion, reject, disavow, or otherwise nullify any unexpired lease, agreement, or executory contract that relates to or affects any of the Receivership Property (including, but not limited to, any real estate contracts, real estate listing agreements, or contracts to purchase or sell any real or personal property), after notice and opportunity for a hearing (such notice to be given to the parties in this case and to any counterparties to the unexpired lease or executory contract the Receiver seeks to reject, disavow, or otherwise nullify).

4. **Insurance.** The Receiver shall be named as a primary insured on existing liability and property damage insurance coverage for the Receivership Property and, if needed, the Receiver is authorized to pay any and all related Premiums.

5. **Limitation on Receiver's Liability.** The Receiver and his Professionals shall not be liable for actions taken, actions not taken, or decisions made in performing the duties of Receiver under this Order or any other order of this Court and which are based upon the exercise of reasonably prudent business judgment. The Receiver shall have no responsibility for accounts receivable funds (if any) or any Revenues not transferred to the Receiver, other than to seek recovery of such funds or Revenues from any entity that purports to hold them or that does hold them, if the identity of such entity is known to the Receiver. Further, so long as the Receiver and his Professionals act as authorized in this Order or any other order of this Court, the Receiver and his Professionals shall be indemnified and held harmless by the receivership estate (including all Revenues and all of the Receivership Property) from any right, claim, or causes of action brought against the Receiver, including the costs, reasonable attorneys' fees, and expenses of defending those claims or actions (the "**Indemnified Claims**"). The Receiver shall not be liable for the obligations of any of the Counterclaim Defendants to third parties (i.e., any person or entity who

is not presently named as a party to this litigation), including, but not limited to: Any tax liability (payroll taxes, income taxes, sales taxes, or back taxes of any kind); any worker's compensation and unemployment compensation premiums or other obligations; any wages, benefits, and other compensation due to employees, officers, directors, or agents; and any contract indebtedness to third parties arising prior to his appointment and qualification as the Receiver in this action.

6. **Carve-Out for Fees.** As contemplated in Paragraph 3(D) of this Order, FNBPA's liens and security interests in the Receivership Property are subject and subordinate to the compensation owed to the Receiver and his Professionals for services rendered under or in connection with this Order or any other order of this Court in this action, and for reimbursement of expenses that are approved by the Court under Paragraph 11/8 of this Order (collectively, the "*Fee Carve-Out*").

7. **Expense Limit.** The Receiver shall not expend more than \$5,000.00 on any one item without the prior approval of the Court (except in emergency situations in which the Receiver determines, in his sole discretion, that an expenditure exceeding \$5,000.00 is necessary to protect the Receivership Property from imminent harm, damage, or loss).

8. **Surplus.** By Order of the Court, in the event the receivership estate operates at a surplus (and after setting aside reserves satisfactory to the Receiver from which to pay any compensation and reimbursement of expenses incurred by the Receiver and his Professionals), the Receiver may disburse funds to FNBPA on the unpaid balance of the Judgment against the Counterclaim Defendants.

9. **Payment of Fees and Expenses.** Subject to the remainder of this Paragraph 12, the Receiver and Professionals retained by the Receiver shall receive compensation for their services in this action as follows:

- A. The Receiver shall be compensated at an hourly rate of \$200/hour;
- B. Necessary maintenance mechanic services shall be reimbursed at a rate of \$35.00 per hour;
- C. Counsel for the Receiver shall be reimbursed at their customary hourly rates not to exceed the following: For shareholders, partners, and of-counsel (\$300/hour), for associate attorneys (\$225/hour), and for paralegals (\$130/hour); and
- D. Any other Professionals shall be compensated at ordinary customary rates to be approved by the Court.

The Receiver and Professionals shall also receive reimbursement of expenses and disbursements incurred in connection with the performance of their duties. To obtain approval for the payment of fees and expenses, the Receiver or Professionals shall specifically itemize all fees and expenses payable to the Receiver or Professionals for any given period in an Accounting that is filed with the Court under Paragraph 16 below. Any party who objects to the fees and expenses as set forth in an Accounting shall file an objection within ten (10) calendar days after that Accounting is filed with the Court (the "**Objection Period**"). In the event a party files an objection to an Accounting within the Objection Period, the Court shall set the matter for a hearing and determine the amounts of fees and expenses set forth in that Accounting to approve for payment. Unless an objection is filed within the Objection Period, that Accounting shall be

deemed approved by all parties subject to order of this Court (including the payment of fees and expenses of the Receiver or the Professionals set forth in that Accounting) and the Receiver then shall be and hereby is authorized to pay himself and the Professionals the amount of fees and expenses set forth in that Accounting. All fees and expenses approved by the Court under this Paragraph 12 shall be paid as and when so approved from the following sources and in the following order: First, from Revenues that the Receiver has collected (if any); second, from the proceeds derived from the Receiver's sales of the Receivership Property that have occurred (if any); and, third, if the first and second sources are insufficient to pay in full all of those fees and expenses at the time those fees and expenses are approved (or deemed approved) by the Court, from funds the Receiver borrows from FNBPA (and that FNBPA shall advance) under Paragraph 3(D) of this Order.

10. **Injunction of Counterclaim Defendants and Related Entities.** The Counterclaim Defendants and all other entities affiliated with the Counterclaim Defendants (collectively, the "*Counterclaim Defendants Entities*"), and all officers, directors, attorneys, accountants, agents, employees, members, management companies, independent contractors, or any other persons or entities acting in concert or participating with the Counterclaim Defendants Entities, and all those who are under the Counterclaim Defendants Entities' direction or control, are hereby ordered to fully and completely cooperate with the Receiver and to surrender and deliver to the Receiver within five (5) days of the entry of this Order:

A. Any and all books, records, accounts receivable agings, accounts payable agings, computers, lap tops, tablets, software, e-mail accounts and passwords, leases, plans, architectural and engineering drawings, economic forecasts and/or projections, marketing materials, correspondence (with actual or potential buyers, tenants, ground lessees, contractors, trades

people, lenders, creditors, or vendors), contracts, agreements, documents evidencing the existence of easements, purchase orders, invoices, checks, checkbooks, deposit / bank account statements, ledgers, journals, computer source code and passwords, payroll and personnel files, and other documents of any kind or description, in whatever form they may be maintained (including any electronic media or paper), related to the Receivership Property, the Revenues, and/or operation of the Receivership Property, that the Receiver may deem necessary (in the Receiver's sole discretion) to fulfill the Receiver's duties and responsibilities under this Order and applicable law (collectively, the "***Books and Records***");

B. All plans and specifications, correspondence, security deposits, rental or other agreements, deposits held in trust or escrow for any purpose (such as the payment of real estate taxes and insurance premiums), all other sums of any kind relating to the use, employment, possession, improvement, or occupancy of the Receivership Property, all records and other information related to the Revenues, the Receivership Property, the operation of the Receivership Property, and/or to any property taxes, repairs, maintenance, insurance, accounts payable and receivable, and other matters pertaining to the Receivership Property and/or its operation;

C. All Revenues, including, but not limited to, all cash, cash equivalents, funds in any deposit accounts, collections of accounts receivable, earnings, rents, issues, profits, and other revenues of any kind or description previously, currently, or hereafter derived from or in any manner related to the Receivership Property; and

D. Any and all documents or information necessary to name the Receiver as a primary insured on any existing liability and property damage insurance coverage applicable to the Receivership Property.

After notice and Court approval, the Receiver hereby has the right and authority to remove from the Receivership Property (and to deny or prohibit access to the Receivership Property to) any current owner, officer, director, shareholder, agent, employee, representative, or other person who (1) fails to cooperate with the Receiver to his satisfaction or (2), in the Receiver's sole discretion, interferes with the Receiver's authority or the performance of his duties.

In addition to the foregoing and the injunctive provisions contained in the November 1 Entry, the Counterclaim Defendants Entities, and all officers, directors, attorneys, accountants, agents, employees, members, management companies, independent contractors, or any other persons or entities acting in concert or participating with the Counterclaim Defendants Entities, and all those who are under the Counterclaim Defendants Entities' direction or control, are hereby enjoined and restrained from transferring, selling, leasing, assigning, conveying, encumbering, or otherwise parting with any interest of the Counterclaim Defendants Entities (or any of them) in or to any of the Receivership Property [and any attempt to transfer, sell, lease, assign, convey, encumber, or otherwise part with any interest of the Counterclaim Defendants Entities (or any of them) in or to any of the Receivership Property hereby shall be and is null and void], unless and until the Court gives its written permission (in an order entered after notice and opportunity for hearing given to all other parties and the Receiver).

11. **Injunction.** The parties to this action are stayed and enjoined from (A) executing (or causing the execution) out of any court any writ, process, summons, attachment, subpoena, replevin, execution, or other process for the purpose of attaching, impounding, taking possession of, interfering with, enforcing any claim or lien upon, or asserting control over the Receivership Property, or any portion thereof, or the books, records, revenues, profits, and related assets

associated with the Receivership Property, or upon the Receiver, and from (B) doing any act or thing whatsoever that may or does interfere with the Receiver's authority or the performance of his duties. The Receiver may elect to apply to this Court or any court of competent jurisdiction for a stay of any current or future litigation against any of the Counterclaim Defendants, including, but not limited to, any claims for eviction, foreclosure, forfeiture, or the like. Nothing in this Order shall prohibit or stay any party to this action from asserting and/or enforcing any rights, claims, actions, or liens it may have against any asset of any of the Counterclaim Defendants or the Counterclaim Defendants Entities that do not constitute part of the Receivership Property and Revenues as defined in this Order.

12. **Payment of Revenues.** All persons, entities, individuals, and parties indebted or otherwise obligated to any Counterclaim Defendant for any matter related to the Receivership Property are hereby directed to pay over to the Receiver all debts, obligations, or other Revenues now due or unpaid or that may hereafter become due to any such Counterclaim Defendant, until further order of the Court.

13. The Receiver shall file an initial report no later than 45 days after the entry of this Order detailing the actions he has taken to comply with this Order, including a summary of all money received and disbursed (the "**Initial Report**"). Copies of all vouchers and canceled checks showing disbursements shall be provided to any party to this action who requests production thereof. The Initial Report shall include an inventory of all assets in the Receiver's possession regarding the Receivership Property or otherwise located at the Receivership Property.

By the 20th day of each month following the entry of this Order (or by the next business day, if the 20th day is a weekend or holiday), the Receiver shall file a report showing a statement

of receipts and disbursements during the preceding calendar month. The first such monthly report shall cover the period from October 30, 2017, to November 30, 2017, and shall be filed with the Court by December 20, 2017; the second such report shall be filed by Monday, January 22, 2018, for the month of December 2017; the third report shall be filed by February 20, 2018, for the month of January 2018; and so on. Each of the Receiver's monthly reports should describe the activities undertaken by the Receiver and provide an accounting of the monies received by the receivership estate as well as the disbursements made. Unless an objection is filed within ten (10) business days after the report is filed, the report shall be deemed approved by all parties and by this Court, all without further notice, hearing, or order of this Court. The report shall be prepared in accordance with generally accepted accounting principles and shall be in reasonable detail so that sources of receipts and the payees of the disbursements are ascertainable.

The Initial Report and each of the monthly reports described in this Paragraph 16 is referred to in this Order as an "*Accounting*". An Accounting may include an itemization of, and a request for payment of, the Receiver's and his Professionals' fees and expenses for any prior period, as contemplated in Paragraph 12 of this Order. The Accounting(s) hereby are deemed to satisfy any requirement under this Court's local rules regarding the filing of periodic (e.g., quarterly) reports.

14. **Tax Returns.** Inasmuch as the Receiver is being appointed over the Receivership Property, the Receiver shall have no responsibility to prepare or file federal, state, or local income tax returns or commercial activity tax (CAT) returns relating to any Counterclaim Defendants, any Counterclaim Defendant Entities, or the Receivership Property for any time period, whether before or after the Receiver's appointment. Upon reasonable request by any

Counterclaim Defendants or Counterclaim Defendant Entities (a "**Request**"), the Receiver shall make available for inspection and copying to the person making that Request those Books and Records that are necessary or appropriate so that the person making that Request may prepare and file its, her, or his own tax returns. If any dispute arises between the Receiver and any person making a Request as to whether that Request is not reasonable or otherwise is objectionable, either the Receiver or the person making that Request may move this Court for instructions and guidance regarding that Request.

15. **Notice of Lis Pendens.** Within thirty (30) days after the filing of the Receiver's initial report and inventory, the Receiver shall file a Notice of Lis Pendens in any Ohio county in which any real estate, improvements, or fixtures comprising a part of the Receivership Property is situated.

16. **Penalties for Interference.** Any entity, person, or individual who willfully interferes with the authority of the Receiver as set forth in this Order or in any subsequent order of this Court regarding the Receiver shall be subject to all appropriate penalties provided for under the laws of the State of Ohio and the United States and, without limiting the generality of the preceding, any such conduct may be punishable as a contempt of court.

17. **Assistance of Locksmith(s).** Subject to Court Order, the Receiver, in his sole discretion, may employ the services of one or more locksmiths to gain entry to any of the Receivership Property, to change the locks on any Receivership Property, and/or to secure any Receivership Property. Any fees of such locksmith(s) shall be expenses of administration of this receivership estate.

18. **Assistance by Law Enforcement.** Any law enforcement officer to whom the Receiver presents this Order is hereby ordered and directed to assist the Receiver in the

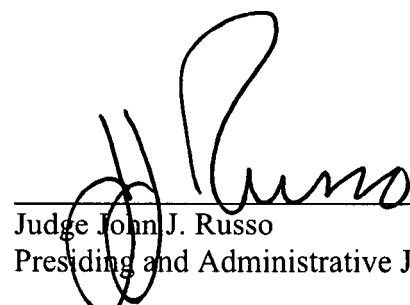
performance of his duties, without further notice, hearing, or order of this Court. At the discretion of that law enforcement officer, any entity, person, or individual who willfully interferes with the authority of the Receiver under this Order or any other order of this Court regarding the Receiver may be charged with disorderly conduct and such other charges, if any, as may be applicable.

19. **Further modification.** This Order shall be subject to further review and/or modification by the Court, upon notice and opportunity for a hearing to all parties.

IT IS SO ORDERED.

Date: _____

11/21/17



Judge John J. Russo
Presiding and Administrative Judge



107540252

**IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO**

RICHARD M. OSBORNE, ET AL
Plaintiff

K A FIRST NATIONA PARK VIEW FEDERAL
SAVINGS BANK N
Defendant

Case No: CV-14-822810

Judge: ASHLEY KILBANE

JOURNAL ENTRY

ORDER GRANTING THE RECEIVER'S 01/08/2019 MOTION FOR ENTRY OF (I) ORDER AUTHORIZING THE SALE, FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, OF CERTAIN ASSETS OF ORWELL-TRUMBULL PIPELINE (II) APPROVING BIDDING AND AUCTION PROCEDURES RELATING THERETO, AND (III) SCHEDULING OF SALE HEARING. OSJ.
THIS ENTRY TAKEN BY JUDGE JOHN J RUSSO.

OSJ

Judge Signature

Date

2019 FEB 21 P 2:53
CLERK OF COURTS
CUYAHOGA COUNTY

FILED

IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO

RICHARD M. OSBORNE, *et al.*,

Plaintiff,

v.

PARK VIEW FEDERAL SAVINGS
BANK n/k/a FIRST NATIONAL BANK
OF PENNSYLVANIA, *et al.*,

Defendants.

)
) CASE NO. CV-14-822810
)

) JUDGE JOHN J. RUSSO
)

) ORDER GRANTING MOTION OF
) RECEIVER FOR
) AUTHORITY TO OFFER FOR SALE,
) FREE AND CLEAR OF LIENS.
) CLAIMS, ENCUMBRANCES, AND
) OTHER INTERESTS, CERTAIN
) ASSETS OF ORWELL-TRUMBULL
) PIPELINE CO. LLC. AND
) APPROVING BIDDING AND
) AUCTION PROCEDURES
) RELATING THERETO. AND
) SCHEDULING OF SALE HEARING
)

This matter came before the Court on the Receiver's Motion Authorizing the Sale Free and Clear of Liens, Claims and Other Encumbrances and Other Interests of Certain Assets of Orwell Trumbull Pipeline Co. LLC and Approving Auction Procedures Relating Thereto and Scheduling of Sale Hearing (the "Motion"), filed by Zachary B. Burkons, the appointed receiver in this action (the "Receiver"). In the Motion, the Receiver seeks this Court's authority, under paragraph 3(b) of that certain Order dated November 21, 2017 (the "Receiver Order") and R.C. §2735.04, to sell certain Orwell Trumbull Pipeline Co. LLC assets as generally described in the Motion and Exhibits A and B thereto, detailing the Bid Procedures for the Sale.

A hearing was held with parties and counsel present on February 20, 2019 to hear the Motion and objections filed thereto. The Court, being duly advised, finds that the Motion is well-taken and should be granted. Accordingly, it is hereby ORDERED that:

(I) The Motion is hereby GRANTED, and any objections to the Motion are hereby overruled; except that (1) the pipeline assets to be sold shall only include approximately 141 miles of PUCO regulated transportation pipeline and shall not include that non-regulated 2" gathering pipeline which Rockefeller Oil Co. claims to own, and, (2) counsel of record are permitted to appear at but not participate in, negotiate or interfere with the auction for the sale of the assets.

(II) The Receiver is authorized, in accordance with the noticing and bid procedures described in the approved Bid Procedures, to offer for sale the certain assets of Orwell Trumbull Pipeline Co. LLC to the Successful Buyer in accordance with, and subject to, the Bid Procedures, free and clear of all liens and encumbrances and other interests. The Court recognizes and authorizes the Receiver to make what he deems to be reasonable adjustments in the dates of notice and scheduling contained in the Bid Procedures. Any such changes to dates or scheduling are to be noticed on the docket of this Court.

(III) The Sale Hearing for the Collateral shall be conducted by the Court at such time and date as established by the Court.

Dated: _____

2/21/19


JUDGE JOHN J. RUSSO

Respectfully submitted,

/s Richard M. Bain

Richard M. Bain (0016525)

MEYERS, ROMAN, FRIEDBERG & LEWIS

28601 Chagrin Boulevard, Suite 600

Cleveland, Ohio 44122

(216) 831-0042 Fax: (216) 831-0542

Email: rbain@meyersroman.com

Attorneys for Receiver Zachary B. Burkons



110826206

**IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO**

RICHARD M. OSBORNE, ET AL.
Plaintiff

**K A FIRST NATIONA PARK VIEW FEDERAL
SAVINGS BANK N**
Defendant

Case No: CV-14-822810

Judge: ASHLEY KILBANE

JOURNAL ENTRY

ORDER GRANTING RECEIVER'S MOTION FOR APPROVAL OF SALE. OSJ.
THIS ENTRY TAKEN BY JUDGE JOHN J RUSSO.

OSJ

Judge Signature

Date

CLERK OF COURTS
CUYAHOGA COUNTY

2019 OCT 16 P 3:39

FILED

IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO

RICHARD M. OSBORNE, <i>et al.</i>,	)	CASE NO. CV-14-822810
)	
Plaintiffs/Counterclaim Defendants,	)	JUDGE JOHN J. RUSSO
)	
v.	)	<u>ORDER GRANTING RECEIVER'S</u>
	)	<u>MOTION FOR APPROVAL</u>
PARK VIEW FEDERAL SAVINGS BANK	)	<u>OF SALE</u>
n/k/a FIRST NATIONAL BANK OF)	
PENNSYLVANIA, <i>et al.</i> ,)	
)	
Defendants/Counterclaim Plaintiff.)	
)	

This matter came before the Court on the *Receiver's Motion For Approval of Sale and Request for Sale Hearing* (the "Motion"), filed by Zachary B. Burkons, the duly-appointed receiver in this action (the "Receiver"). In the Motion, the Receiver seeks this Court's authority, under paragraph 3(b) of that certain Order dated November 21, 2017 (the "Receiver Order") and R.C. § 2735.04, to sell Certain Assets of Orwell-Trumbull Pipeline Co., LLC. and described more fully in Exhibit 1 hereto, (the "Assets"), free and clear of liens and encumbrances, in accordance with and subject to that certain Asset Purchase Agreement, and attached hereto as Exhibit 2, to Northeast Ohio Natural Gas Corp. (the "Purchaser"). All capitalized terms used but not defined in this Order shall have the same meanings given to them in the Motion or the Asset Purchase Agreement, as applicable.

Being duly advised, the Court makes the following findings of fact and conclusions of law:

A. As this Court has determined in other judgments and orders in this action, and as further evidenced by Park View Federal Savings Bank, n/k/a First National Bank of Pennsylvania ("FNB"), holds a mortgage lien upon the Assets of Orwell Trumbull Pipeline Co.,

LLC. The Assets are included in the "Receivership Property" (as defined in the Receiver Order). In the Receiver Order, this Court granted the Receiver the authority to market and sell Receivership Property, subject to this Court's approval.

B. The Receiver has provided sufficient evidence of the procedures undertaken regarding the offering and sale of the Assets – specifically, that the Assets were advertised in multiple print and electronic media targeted to the public generally and specifically to the natural gas pipeline industry; that multiple inquiries, locally, nationally and internationally were received to gain access to the information regarding the Assets; that the Bid Procedures approved by this Court on February 21, 2019 were followed and that a single qualifying bid was received by the Receiver in the amount of \$3,000,000.00. No other bidders submitted qualifying bids, and the offer contained in the Asset Purchase Agreement was and remains the highest and best offer for the Assets.

C. In this action, this Court has entered judgment in favor of FNB for more than \$10 million, which debt is secured by (among other things) FNB's mortgage lien on the Assets – Accordingly, the amount owed to FNB and secured by its lien interest on the Assets (and on other property) far exceeds the Asset's fair market value as established by the offer to purchase.

D. In the Asset Purchase Agreement, the Purchaser has made an offer to purchase the Assets that the Receiver wishes to accept, subject to this Court's approval.

E. As set forth more fully in the Asset Purchase Agreement, the terms of the proposed sale are as follows:

a. The proposed purchase price is \$3,000,000.00 including a deposit of \$300,000.00 that the Purchaser has delivered to the Receiver) (the "Purchase Price");

b. Purchaser's purchase of the Assets is conditioned upon their obtaining, at Purchaser's expense, approval from the Public Utilities Commission of Ohio of the purchase of Assets;

c. The proposed sale to the Purchaser is "AS IS," "WHERE IS", and without any representation or warranty by Receiver, as seller, with respect to the status or condition of the Assets or with respect to the Assets' suitability or fitness, as set forth in the Asset Purchase Agreement;

d. The Purchaser's purchase of the Assets under the Asset Purchase Agreement shall close within 14 days after (i) the Court's approval and (ii) approval by the Public Utilities Commission of Ohio of the purchase of the Assets by Purchaser (or such earlier date after the Court's approval as the Purchaser and Receiver may agree); and

e. The Purchaser is responsible for obtaining, at its sole cost and expense, any survey, title commitment, title report, and/or owner's policy of title insurance regarding its purchase of the Assets, together with those other terms and provisions set forth in the Asset Purchase Agreement. The foregoing description of the terms of the sale satisfies R.C. § 2735.04(D)(2)(d), to the extent applicable.

F. The Asset Purchase Agreement was negotiated, proposed, and entered into by the Receiver and Purchaser without collusion, in good faith, and from arm's length bargaining positions. Purchaser is not an insider nor an affiliate of the Debtor or the Receiver.

G. The Receiver has provided adequate evidence of the Assets' value, and the total consideration the Purchaser has offered (e.g., the Purchase Price) (i) is fair, adequate and reasonable; (ii) is the highest and best offer received for the Assets; (will provide a greater

recover of the receivership estate than would be provided by any other practically available alternative; (iii) constitutes marketed and reasonably equivalent value and fair consideration under applicable law. Under the circumstances, the Receiver need not solicit or consider additional offers for the Assets.

H. Not less than 10-days' notice and opportunity to respond or object to the Motion (or to request a hearing on the Motion) was given to all necessary parties in interest including (a) the record owner of the Assets (Orwell-Trumbull Pipeline Co., LLC), (b) all necessary parties to this action and those who have appeared in this action, including Richard M. Osborne and Rockefeller Oil Company, LLC, and (c) all persons who have or purport to have recorded or filed liens encumbering the Assets to be sold (the "Lienholders"). Such notice is adequate and sufficient under the circumstances and complies with R.C. § 2735.04(D)(2)(b) and (c), as well as with the applicable provisions of the Receiver Order. No other or further notice is required under the circumstances.

I. The Receiver's proposal to sell the Assets to the Purchaser free and clear of liens and encumbrances by private sale (under the Asset Purchase Agreement) is and will be fair to the owner of the Assets and to all persons with an interest in the Assets (including, but not limited to, the Lienholders), is reasonable under the circumstances, and will maximize the return for the Assets to the receivership estate, taking into account the potential cost of holding and operating the Assets. Accordingly, the Receiver can and should be authorized to sell the Assets free and clear of liens and encumbrances, as contemplated in the Receiver Order and, to the extent applicable, in R.C. § 2735.04(D)(1)(a).

J. In addition, it is in the best interest of the receivership estate that the Assets be sold free and clear of liens and encumbrances as contemplated in the Receiver Order and, to the extent applicable, in R.C. § 2735.04(D)(3)(a).

K. Other than relating to the Assumed Liabilities, the (i) transfer of the Assets to the Purchaser will not subject the Purchaser to any liability whatsoever with respect to the operation of the Debtor's businesses prior to the Closing Date or by reason of such transfer under any applicable laws, based, in whole or in part, directly or indirectly, on any theory of law or equity, including, without limitation, any theory of equitable law, any theory of implied assumption of any liabilities other than the Assumed Liabilities, any theory of constructive consolidation or merger of the Purchaser and the Debtor, any theory that Purchaser's acquisition is a mere continuation or reincarnation of the Debtor's business, any theory that the transaction is fraudulent or lacks good faith, or any other theory of antitrust, vicarious, successor, or transferee liability.

L. Under Civil Rule 54(B), there is no just reason for delay.

And the Court, being duly advised, finds that the Motion is well-taken and should be granted. Accordingly, it is hereby:

ORDERED that:

(I) The Motion hereby is GRANTED, and any objections to the Motion hereby are overruled.

(II) The Asset Purchase Agreement, all of its terms and conditions, and the transaction contemplated thereby, are hereby approved in all respect.

(III) The Receiver and Purchaser are authorized, empowered, and, subject to the terms, and pursuant to the conditions, of the Asset Purchase Agreement and this Order, directed to execute, deliver, and perform under, consummate, and implement the Asset Purchase Agreement, together with all additional instruments and documents that are reasonably requested by Purchaser and may be reasonably necessary or desirable to implement the Asset Purchase Agreement, and to take any and all actions as the Receiver

and the Purchaser deem necessary, appropriate, or advisable for the purpose of assigning, transferring, granting, conveying, and conferring to the Purchaser the Assets, or as may be necessary or appropriate to the performance of the obligations as contemplated by the Asset Purchase Agreement, including, without limitation, any and all actions reasonably requested by Purchaser which are consistent with the Asset Purchase Agreement.

(IV) Upon the Closing Date: (a) the transfer of the Assets to Purchaser pursuant to the Asset Purchase Agreement shall constitute a legal, valid, and effective transfer of the Assets and shall vest Purchaser with all right, title, and interest in and to the Assets; and (b) the Assets shall be transferred to Purchaser free and clear of all Mortgages, Liens, claims, encumbrances and interests (other than the Assumed Liabilities described in the Asset Purchase Agreement) against such assets, with any such Mortgages, Liens, claims, encumbrances or interests (other than the Assumed Liabilities described in the Asset Purchase Agreement) to attach to the proceeds of the Assets, in the order of their priority, with the same validity, force, and effect which they had against the Assets prior to the Closing Date.

(V) Pursuant to the terms and subject to the conditions of the immediately preceding paragraph, this Order is and shall be effective as a determination that all Mortgages, Liens, claims, encumbrances and interests shall be and are, without further action by any person or entity, released with respect to the Assets as of the Closing Date.

(VI) Except as expressly permitted or otherwise specifically provided by the Asset Purchase Agreement or this Order, to the greatest extent possible, and provided further that the Closing shall have occurred, all persons and entities, including, but not limited to, all debt security holders, equity security holders and trade and other creditors, holding Mortgages, Liens, claims, interests and encumbrances of any kind or nature whatsoever in or with respect to the Assets (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated), or which arise on account of the transfer of the Assets to the Purchaser, hereby are forever barred, estopped, and permanently enjoined from asserting against the Purchaser, its parents, affiliates, or subsidiaries, its successors or assigns, its property, or the Assets, such persons' or entities' Mortgages, Liens, claims, encumbrances or interests.

(VII) To the greatest extent allowed by applicable law, except as expressly provided in the Asset Purchase Agreement, the Purchaser is not assuming nor shall it, in any way whatsoever, be or be deemed to be liable or responsible, as successor or otherwise, for any liabilities of the Debtor or the Receiver (other than Assumed Liabilities), or any liabilities in any way whatsoever relating to or arising from the Debtor's assets, business, or operations, or by virtue of the conveyance of the Assets to Purchaser (other than Assumed Liabilities). Without limiting the generality of the foregoing, and except as otherwise specifically provided herein and in the Asset Purchase Agreement, the transfer of the Assets to the Purchaser and the Assumed Liabilities shall be free and clear of all Mortgages, Liens, claims, encumbrances and interests, and not cause Purchaser to be liable for any claims against the Receiver, the Debtor or any of its predecessors or affiliates, except as expressly set forth in the Purchase Agreement as an

Assumed Liability, and the Purchaser shall have no successor or vicarious liabilities of any kind or character, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, with respect to the Debtor or the Receiver or any obligations of the Debtor or the Receiver arising prior to the Closing Date, including, but not limited to, liabilities on account of any taxes arising, accruing, or payable under, out of, in connection with, or, in any way, relating to the operation or transfer of the Debtor's business or assets prior to the Closing Date. All liabilities and obligations of the Debtor or the Receiver other than those expressly assumed under the Asset Purchase Agreement, including any potential or contingent liability under any pending or threatened litigation against the Receiver or the Debtor, shall be retained by and remain obligations and liabilities of the Receiver or the Debtor, as applicable, in accordance with the terms and conditions of the Asset Purchase Agreement.

(VIII) On the Closing Date, this Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer by to the Purchaser of Debtor's interests in the Assets, including any and all necessary easements, licenses, leases, rights of way of other agreements reasonably necessary for the effectuation of the Purchased Assets and uninterrupted operation of the Assets. Purchaser as successor in interest to ownership of the Assets, or in its own name, is authorized to do any and all things necessary or advisable to reduce the Assets to Purchaser's exclusive, unrestricted ownership and possession, including entering into any and all necessary easements, licenses, leases, rights of ways of other agreements reasonably necessary for the effectuation of the transfer of the Assets to Purchaser. Each and every governmental agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the sale to the Purchaser pursuant to the Asset Purchase Agreement.

(IX) All persons and entities are prohibited and enjoined from taking any action to adversely affect or interfere with the ability of Receiver to transfer the Assets to the Purchaser in accordance with the Asset Purchase Agreement and this Order. Following the Closing Date, no holder of any Mortgage, Lien, claim, encumbrance or interest shall interfere with the Purchaser's title to or use and enjoyment of the Assets based on or related to any such Mortgage, Lien, claim, encumbrance or interest that could have been asserted prior to the Closing Date.

(X) As contemplated in R.C. § 2735.04(C), any funds that are expended by or on behalf of the Receiver (including, but not limited to, receivership fees, fees for the Receiver's professionals assisting the receivership, and those funds expended in entering into or performing the Asset Purchase Agreement or other contracts under division (B)(4) of R.C. § 2735.04) (collectively, the "Receivership Expenses") shall be and hereby are taxed as court costs and otherwise treated as an administrative expense of this action and, accordingly, may and shall be paid from the proceeds derived from sale of the Assets, as contemplated in the Receiver Order (including paragraphs 6 and 9 thereof) and as provided in paragraph (XI) below; The remaining balance of the funds shall be held by the Receiver, for final distribution by the Receiver in accordance with further orders of this Court that are entered after notice and an opportunity for hearing.

(XI) The Court shall retain continuing jurisdiction (a) to enforce the terms of the Asset Purchase Agreement; (b) to protect Purchaser or the Assets against any of the Mortgages, Liens, claims, encumbrances or interests, as provided herein, including to enjoin permanently the commencement or continuation of any action seeking to impose successor liability; (c) to adjudicate all issues concerning any actual or alleged pre-closing Liens, claims, encumbrances and interest, including the extent, validity, enforceability, priority, and nature of all such actual or alleged Liens, claims, encumbrances or interests; and (d) to order the recording of the assignment of any interests recited in the Asset Purchase Agreement, including assignments of easement rights or otherwise.

(XII) Pursuant to R.C. § 2735.04(D)(2)(d) and (D)(5), this Order is a final appealable order with respect to the matters it contains, and the Clerk of this Court is hereby directed to enter this Order as a final appealable order in the records of this action. Pursuant to Civil Rule 54(B), there is no just reason for delay.

Dated: _____

9/9/19


JUDGE JOHN J. RUSSO

Approved as to form by Counsel for the Receiver and Northeast Ohio Natural Gas Corp.:

/s Richard M. Bain

Richard M. Bain

MEYERS, ROMAN, FRIEDBERG & LEWIS

ATTORNEY FOR RECEIVER ZACHARY B. BURKONS

s/Trevor Alexander

Trevor Alexander

Calfee, Halter & Griswold LLP

Attorney for Northeast Ohio Natural
Gas Corp.

EXHIBIT 1

This Sale shall include all those Assets identified in Section 2 of the Asset Purchase Agreement, including specifically all those Pipeline Assets now owned and controlled by Debtor, but excluding those identified in Section 1.9 of the Asset Purchase Agreement, which includes but is not limited to the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025).

The Pipeline being sold includes: pipeline approximately 141 Miles in length, including approximately 52 miles of 8" coated steel (.312 wall thickness); 34 miles of 4" coated steel (.188 wall thickness); and 55 miles of 2" coated steel (.154 wall thickness); as well as all easements or right away possessed by OTP or to which OTP has rights. A map representative of the approximate Pipeline is attached. For further definition, see Asset Purchase Agreement Schedule 2.1(a).

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "*Agreement*"), is dated effective as of October 15, 2019 (the "*Effective Date*") by and between Northeast Ohio Natural Gas Corp., an Ohio corporation ("*Purchaser*") and Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company ("*Debtor*"), by and through the receiver over the personal and real property of Debtor, Zachary B. Burkons ("*Receiver*" or "*Seller*"), who has been appointed by the Court of Common Pleas, Cuyahoga County, Ohio (the "*Court*") as receiver in case no. CV-14-822810 (the "*Receivership Case*") of Debtor and certain of its affiliates (collectively, the "*Receivership Defendants*"). Each of Purchaser, Debtor and Seller is referred to herein as a "*Party*" and, collectively, the "*Parties*."

PRELIMINARY STATEMENTS

A. Debtor is the owner of certain pipelines and other assets used for the high-pressure distribution of natural gas (the "*Specified Business*") including, but not limited to, the Purchased Assets (as defined below).

B. First National Bank of Pennsylvania ("*FNPBA*"), successor by merger to Park View Federal Savings Bank ("*Park View*"), and the Receivership Defendants entered into various agreements including, without limitation, agreements relating to and otherwise establishing a lending relationship by and between Park View and the Receivership Defendants including Debtor (collectively, the "*Loans*"). The Loans were evidenced by promissory notes and other agreements (collectively, the "*Notes*").

C. As security for the payment and performance of the Notes, the Receivership Defendants executed and delivered to Park View various mortgages secured by real property and improvements, including but not limited to, the Purchased Assets and all or substantially all of Debtor's other assets (the "*Mortgages*").

D. On November 21, 2017, the Court issued an order (as modified by a supplemental order dated February 21, 2018 and as may be further modified from time to time, the "*Receivership Order*") appointing Receiver as receiver of the assets of Debtor and its affiliates. Pursuant to the Receivership Order, the Court granted to Receiver, *inter alia*, the authority to take possession of, manage, preserve, and sell in an expedited and commercial reasonable manner for the benefit of FNPBA and other creditors, if any, all property, both real and personal owned by the Receivership Defendants, including Debtor.

E. On February 21, 2019, the Court entered an order (the "*Bid Procedures Order*") (1) authorizing the Receiver to sell certain assets of the Debtor free and clear of all liens, encumbrances, and other interests; and (2) approving the Bid Procedures.

F. Upon the terms and subject to the conditions set forth herein and pursuant to the Ohio Revised Code §§ 2735.01 *et seq.* (the "*Code*"), and the terms of the Receivership Order, Seller wishes to sell all of Debtor's right, title and interest in and to the Purchased Assets, and Purchaser wishes to purchase all of Debtor's right title and interest in and to under the Purchased Assets (the "*Transaction*") free and clear of the Mortgages and all other Liens and encumbrances other than as specified herein.

G. The parties desire to consummate the Transaction as soon as practicable after the Court enters a reasonably acceptable order approving the Transaction and the other closing conditions specified herein have occurred.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. *Definitions.* The following defined terms have the meanings indicated below:

1.1 *"Accounts Receivable"* means all accounts receivable, notes receivable and any other of Debtor's rights to receive payments arising out of sales and services rendered, including any rights of Debtor with respect to any third-party collection procedures or any other actions or proceedings which have been commenced in connection therewith, together with the proceeds in respect of any of the foregoing, in each case which have been billed as of the Closing Date.

1.2 *"Action"* means any demand, claim, action, suit or proceeding, arbitral action, inquiry, criminal prosecution or investigation by or before any Governmental or Regulatory Authority.

1.3 *"Auction"* means an auction, pursuant to the provisions set forth in this Agreement to be held at the offices of counsel to the Receiver and otherwise in accordance with the Bid Procedures Order.

1.4 *"Bid Procedures"* means the Receiver's proposed bidding and auction procedures approved by the Court pursuant to the Bid Procedures Order, which are attached hereto as Schedule 1.4.

1.5 *"Books and Records"* means business records of Debtor (in any form or medium), including all manuals, sales and credit records, pricing guidelines, computer files, operating data, invoices, supplier lists, supplier records, billing records, engineering records, drawings, blueprints, schematics, studies, customer lists, customer records, test records, financing records, and personnel and payroll records, to the extent they are directly related to the Purchased Assets, other than the Retained Books and Records.

1.6 *"Business Day"* means a day other than Saturday, Sunday or any day on which banks located in the State of Ohio are authorized or obligated to close.

1.7 *"Contract"* means any written agreement, contract, lease, sublease, rental agreement, or similar agreement, purchase orders, arrangement, commitment, Permit or license (other than this Agreement or any instruments executed or delivered in connection herewith) in effect as of the Closing.

1.8 *"Escrow Agent"* shall mean an independent escrow agent chosen by Seller and consented to in writing by Purchaser, which consent shall not be unreasonably withheld.

1.9 "Excluded Assets" shall mean: (i) the Retained Books and Records; (ii) any of the rights of Debtor under this Agreement or any other agreement between the Parties hereto entered into on or after the date of this Agreement; (iii) all claims of Debtor for Tax refunds and all claims of Debtor existing prior to the time of sale against third parties for debts owed to Debtor (including but not limited to claims set forth in *Orwell-Trumbull Pipeline Co. vs Cobra Pipeline Co.* LTD Case # 18-CV-000634 pending in the Lake County Court of Common Pleas); (iv) all Contracts other than service agreements subject to PUCO oversight; (v) all pre-closing revenues of the Business (including the Accounts Receivable); (vi) Debtor's cash; (vii) all of Debtor's insurance policies and rights to applicable claims and proceeds thereunder; (viii) all intellectual property owned by Debtor; and (ix) the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025).

1.10 "Governmental Order" means any Law, order, judgment, injunction, decree, stipulation or determination issued, promulgated or entered by or with any Governmental or Regulatory Authority of competent jurisdiction.

1.11 "Governmental or Regulatory Authority" means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States, any foreign country or any domestic or foreign state, county, city or other political subdivision.

1.12 "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

1.13 "Laws" means all laws, statutes, rules, regulations, ordinances and other pronouncements having the effect of law of the United States, any foreign country or any domestic or foreign state, county, city or other political subdivision or of any Governmental or Regulatory Authority.

1.14 "Liability" means any claim including, without limitation, any indebtedness, obligation or other liability (whether or not absolute, accrued, matured, contingent, liquidated, known, suspected, fixed or otherwise), fine, assessment, penalty, judgment, award, loss, claim, demand, damage or settlement respecting any Action.

1.15 "Lien" means any lien, claim, charge, claim, pledge, security interest, conditional sale agreement or other title retention agreement, lease, mortgage, including but not limited to the Mortgages, security interest, option or other encumbrance (including, without limitation, the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction).

1.16 "Permit" means any permits, licenses, franchises, approvals, certificates, certifications, consents, waivers, concessions, registrations or other authorizations of any Governmental or Regulatory Authority.

1.17 "Person" means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business organization, trust, union, association or Governmental or Regulatory Authority.

1.18 "*Retained Books and Records*" means, collectively: (i) any corporate minute books, books and records of account, corporate records, financial records, and any other books and records that are not expressly defined in Books and Records; (ii) any Court filings or documents relating to or necessary for winding up of Debtor and the administration of the Receivership Case; (iii) any materials about employees, disclosure of which would violate an employee's reasonable expectation of privacy; (iv) any materials that are subject to attorney-client privilege or which Debtor is prohibited from disclosing or transferring to Purchaser under applicable Law and is required by applicable Law to retain; or (v) any documents primarily relating to the Excluded Assets or the Excluded Liabilities.

1.19 "*Rights of Action*" mean any and all rights, claims, lawsuits, causes of action, rights of recovery, rights of set off, rights of recoupment, refunds, demands, defenses, judgments, accounts, and rights, claims, powers or privileges of any kind or character whatsoever, known or unknown, suspected or unsuspected, whether arising prior to, on or after the date of the Receivership Order, in contract or in tort, at Law or in equity, or under any other theory of law, held by Debtor against any Person in respect to the assertion or defense of easement, rights of ways, licenses, leases, agreements or other related rights necessary for the operation of the Purchased Assets.

1.20 "*Sale Order*" means an order of the Court (i) authorizing and approving, among other things, the sale, assignment, transfer, conveyance and delivery of the Purchased Assets to Purchaser, free and clear of all interest, Mortgages, Liens, claims and encumbrances, with all such interests, Mortgages, Liens, claims and encumbrances attaching to the proceeds of the sale; (ii) providing that any such interest, Mortgages, Liens, claims and encumbrances are automatically released without further action required by Seller, Debtor or Purchaser; and (iii) finding that Purchaser is a good faith purchaser of the Purchased Assets; and (iv) requiring the Receiver to provide Purchaser with an assignment of any and all necessary easements, licenses, leases, rights of ways of other agreements reasonably necessary for the operation of the Purchased Assets.

1.21 "*Tax Return*" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

1.22 "*Tax*" or "*Taxes*" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including Taxes under Internal Revenue Code section 59A), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other Tax of any kind whatsoever, including any interest, penalty or addition thereto, whether disputed or not and any expenses incurred in connection with the determination, settlement or litigation of any Liability for Taxes.

1.23 "*Unbilled Accounts*" means all accounts receivable, notes receivable and any other of Debtor's rights to receive payments arising out of sales and services rendered, including any rights of Debtor with respect to any third-party collection procedures or any other

actions or proceedings which have been commenced in connection therewith, together with the proceeds in respect of any of the foregoing, which have not been billed as of the Closing Date.

2. *Purchase and Sale of Assets; Closing.*

2.1 *Assets.* Upon the terms and subject to the conditions of this Agreement, on the Closing Date, Seller shall sell, assign, transfer, convey and deliver to Purchaser, free and clear of all Liabilities (other than Assumed Liabilities) and Liens and Purchaser shall purchase, acquire and accept from Seller, all of Debtor's right, title and interest in and to the following (the "*Purchased Assets*");

(a) the pipeline assets as specifically set forth on Schedule 2.1(a), (the "*Pipeline Assets*");

(b) all real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses leases, agreements, claims, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by Debtor and other pipeline assets or rights thereto set forth on Schedule 2.1(b), but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025) (the "*Real Property*");

(c) for the avoidance of doubt, Purchaser shall not be responsible for any negative imbalance existing as of Closing for the Unbilled Accounts and shall not be required to credit customers for any such imbalance. Seller shall be exclusively responsible for compensating customers for any negative imbalance as of Closing;

(d) all Books and Records, other than the Retained Books and Records relating to the Specified Business;

(e) all credits, deferred charges, refunds and prepaid expenses and deposits relating to the Purchased Assets;

(f) all Rights of Action; and

(g) any other non-cash assets of Debtor related directly to the assets identified in clauses (a) through (g) set forth above. Such non-cash assets including, without limitation, PUCO jurisdictional service agreements.

2.2 *Excluded Assets.* Notwithstanding anything in this Agreement to the contrary, Seller shall not sell, transfer, convey, assign and deliver to Purchaser at the Closing the Excluded Assets, and such Excluded Assets shall not constitute a part of the Purchased Assets.

2.3 *Assumed Liabilities.* At and as of the Closing, Purchaser shall assume and agree to pay, perform and discharge only the following Liabilities of Debtor (the "*Assumed Liabilities*");

(a) all Liabilities accruing or due to be performed from and after the Closing Date pursuant to or in respect of all Purchased Assets; and

(b) all liabilities and potential damages resulting from any missing easements as it relates to the Pipeline Assets.

2.4 *Excluded Liabilities.* Other than the Assumed Liabilities, Purchaser shall not assume or be liable for or bound by any Liabilities of Debtor or any Lien (whether or not asserted, scheduled or evidenced by a writing evidencing such claim filed in the Receivership Case, whether secured, priority, administrative or unsecured, or whether accruing prior to or after the commencement of the Receivership Case) (collectively, the "*Excluded Liabilities*").

2.5 *Consideration and Deposit.*

(a) The total consideration payable by Purchaser to Seller in consideration of the sale, transfer, conveyance, assignment and delivery of the Purchased Assets to Purchaser, and in reliance upon the representations, warranties, covenants and agreements of Seller set forth herein, is: (i) an amount equal to Three Million and 00/100 Dollars (\$3,000,000.00) (the "*Purchase Price*"); plus (ii) the assumption by Purchaser of the Assumed Liabilities.

(b) Upon submission of this Agreement to Receiver in accordance with the Bid Procedures Order, Purchaser will deposit with Escrow Agent Three Hundred Thousand and 00/100 Dollars (\$300,000.00) (including any interest earned thereon, the "*Deposit*"). The Deposit shall be credited towards the Purchase Price at Closing or returned to Purchaser upon the termination of this Agreement in accordance with Section 8.

3. *Closing.*

3.1 *Closing.* The closing of the transactions contemplated herein (the "*Closing*") will take place within fourteen (14) days after the later of: (a) entry of the Sale Order by the Court and (b) satisfaction of all of the Conditions Precedent (as defined below), or at such other time, place and date as may be mutually agreed in writing upon by Purchaser and Seller (the "*Closing Date*").

3.2 *Deliveries.*

(a) At or prior to the Closing, Seller shall deliver the following to Escrow Agent:

(i) an original executed bill of sale setting forth the Pipeline Assets in the form attached as Exhibit A;

(ii) an original executed assignment and assumption of easements, rights of ways, licenses leases, agreements, claims and other rights in, recordable form assigning Debtor's right, title and interest in all easements, rights of ways, licenses, leases, agreements, claims and other rights associated with the Pipeline Assets, including, without limitation, wells and other associated agreements, in the form attached as Exhibit B. This transfer

includes all easements, rights of ways, licenses leases, agreements, and claims necessary for the operation of the Purchased Assets, including wells and other associated agreements, and other rights being held and/or deemed to be held by Debtor, (collectively, the "*Pipeline Assets Rights*"), however, the Receiver makes no guarantees or warranties and does not warrant the extent or existence of those rights or of any particular easement, and has made no search to identify easements which may be recorded or not recorded. Purchaser shall be solely responsible for satisfying itself as to the easement rights and it as the buyer shall be solely responsible for the determination of those rights and securing them from third parties. Notwithstanding anything contained herein to the contrary, if a recorded easement, rights of way, lease, license, claim or other agreement is identified by Purchaser, the Receiver will reasonably cooperate to record a transfer of such rights to Purchaser; and

(iii) any other certificates, contracts, documents and instruments required to be delivered by Seller under this Agreement or reasonably requested by Escrow Agent to consummate the Closing of the transactions contemplated herein.

(b) At or prior to the Closing, Purchaser shall deliver the following to Escrow Agent:

(i) the Purchase Price and any other amounts due hereunder by Purchaser to consummate the transactions contemplated herein;

(ii) the other certificates, contracts, documents and instruments required to be delivered by Purchaser under this Agreement or reasonably requested by Escrow Agent to consummate the Closing of the transactions contemplated herein.

3.3 *Tax Prorations and Costs.*

(a) Any Taxes that may be payable by reason of the sale of the Purchased Assets under this Agreement (including any transfer, sales, use, value added, gross receipts, stamp, duty, stamp duty, documentary, registration, business and occupation and other similar taxes) (the "*Transaction Taxes*") shall be the responsibility and obligation of Purchaser. In no event shall either party to this Agreement be responsible for the Taxes based on net income, margin or gain of the other party that arises as a consequence of the consummation of the transactions contemplated hereby.

(b) As to any Purchased Assets acquired by Purchaser, Debtor and Purchaser shall each be responsible for real and personal property Taxes and other ad valorem Taxes ("*Periodic Taxes*") with respect to the Purchased Assets based strictly on which Party owns the Purchased Assets at the time of the relevant assessment date under the applicable Tax law, and, for the avoidance of doubt, no Party will be responsible for any Periodic Taxes of any other Party by reference to the Closing Date under this Agreement.

3.4 *Further Assurances.* At any time or from time to time after the Closing, at either Purchaser's or Seller's request and without further consideration, Seller or Purchaser, as applicable, shall execute and deliver such other reasonable instruments and documents as may be reasonably necessary to effectuate this transaction. Seller further agrees that it shall pay or

transfer to Purchaser, if and when received, any amounts received by Debtor or Seller after the Closing for any Unbilled Accounts.

3.5 *Third-Party Consents.* To the extent that any Purchased Asset is not assignable without the consent of another, this Agreement shall not constitute an assignment or an attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof or a default thereunder. The Parties shall use commercially reasonable efforts to obtain consents to such assignments where consent is required.

4. *Representations and Warranties of Seller.* Other than as stated in this Section 4, Seller makes no representations or warranties regarding the Purchased Assets or the Pipeline Assets. THE PURCHASED ASSETS ARE SOLD AND PROVIDED ON AN "AS IS" "WHERE IS" BASIS, AND OTHER THAN AS EXPRESSLY STATED IN SECTION 4 HEREOF, THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OF THE PURCHASED ASSETS, SERVICES OR WORK PRODUCT, INFORMATIONAL CONTENT, OR FITNESS FOR USE, OR ANY PARTICULAR PURPOSE OR USE. THERE IS NO WARRANTY AGAINST INTERFERENCE WITH ENJOYMENT OR USE OF THE PURCHASED ASSETS OR OF THE SERVICES OR AGAINST INFRINGEMENT OF ANY PATENTS, COPYRIGHTS, TRADE SECRETS OR ANY OTHER PROPRIETARY RIGHTS OF ANOTHER. Seller represents and warrants to Purchaser as follows:

4.1 *Authorization of Transaction.* Subject to Court approval and entry of the Sale Order, Seller has full power and authority to execute and deliver this Agreement and each agreement, document or instrument required to be delivered by him hereby or in connection herewith and to perform his obligations under this Agreement and each agreement, document or instrument required to be delivered by him hereby or in connection herewith and to consummate the transactions contemplated hereby.

5. *Representations and Warranties of Purchaser.* Purchaser represents and warrants to Seller that the following statements are true and correct as of the date of this Agreement and as of the Closing:

5.1 *Organization, Qualification, and Corporate Power.* Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization.

5.2 *Authorization of Transaction.* Purchaser has full power and authority to execute, deliver and perform this Agreement and the other agreements and instruments to be executed and delivered by it in connection with the transactions contemplated hereby and to perform the obligations thereunder.

5.3 *Sufficiency of Funds.* Purchaser has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the transactions contemplated by this Agreement.

5.4 *Regulated Entity.* Purchaser holds the necessary Permits and licenses to purchase and operate the Purchased Assets.

6. *Conditions to Closing.*

6.1 *Purchaser's Conditions to Closing.* Purchaser's obligations to consummate the transactions contemplated herein are subject to fulfillment of each of the following ("*Purchaser's Conditions Precedent*"):

(a) Seller shall have delivered to Escrow Agent the documents set forth in Section 3.2(a);

(b) all of Seller's pre-Closing covenants, agreements and obligations in this Agreement shall have been performed or complied with;

(c) the Court shall have entered the Sale Order, in a form reasonably acceptable to Purchaser, and such Sale Order shall be final; and

(d) the Public Utilities Commission of Ohio ("*PUCO*") shall have approved the Transaction and the continuation of existing rates applicable to the Pipeline Assets.

Purchaser shall have the right to waive in writing any or all of the conditions precedent to its obligations hereunder; *provided, however*, that no waiver by Purchaser of any condition to its obligations hereunder shall constitute a waiver by Purchaser of any other condition precedent to its obligations hereunder;

6.2 *Seller's Closing Conditions.* Seller's obligations to consummate the transactions contemplated herein are subject to the fulfillment of each of the following ("*Seller's Conditions Precedent*" and together with the Purchaser's Conditions Precedent, the "*Conditions Precedent*"):

(a) the representations and warranties of Purchaser in Section 5 shall be true and correct in all material respects as of the Effective Date with the same effect as though made on and as of the Closing Date;

(b) Purchaser shall have delivered to Escrow Agent the documents and funds as set forth in Section 3.2(b); and

(c) all of Seller's pre-Closing covenants, agreements and obligations in this Agreement shall have been performed or complied with.

Seller shall have the right to waive in writing any or all of the conditions precedent to their obligations hereunder; *provided, however*, that no waiver by Seller of any condition to their obligations hereunder shall constitute a waiver by Purchaser of any other condition precedent to its obligations hereunder.

7. *Survival of Representations, Warranties, Covenants and Agreements.* Seller and Purchaser have the right to rely fully upon the representations, warranties, covenants and agreements of the other Party contained in this Agreement.

8. *Termination.*

8.1 *Termination.* This Agreement may be terminated and the transactions contemplated hereby may be abandoned upon the occurrence of any of the following:

(a) at any time prior to the Closing, by mutual written agreement of Seller and Purchaser;

(b) by Purchaser, if it is not then in material breach of this Agreement, upon written notice to Seller and Escrow Agent, if (i) there shall be a material breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement, which breach has not been cured within five (5) Business Days after the giving of written notice by Purchaser to Seller of such breach or (ii) any of the Bid Procedures included in Schedule 1.4 are not satisfied in accordance with the terms specified therein;

(c) by Seller, if it is not then in material breach of this Agreement, upon written notice to Purchaser and Escrow Agent, if there shall be a material breach by Purchaser of any material representation, warranty, covenant or agreement contained in this Agreement, which breach has not been cured within five (5) Business Days after the giving of written notice by Seller to Purchaser of such breach;

(d) by (i) Purchaser if any of the conditions in Section 6.1 has not been satisfied as of November 30, 2019 or if satisfaction of such a condition is or becomes impossible (other than through the failure of Purchaser to comply with its obligations under this Agreement) and Purchaser has not expressly waived such condition; or (ii) Seller if any of the conditions in Section 6.2 has not been satisfied as of November 30, 2019 or if satisfaction of such a condition is or becomes impossible (other than through the failure of Seller to comply with their obligations under this Agreement) and Seller has not expressly waived such condition; and

(e) by either Seller or Purchaser if the Closing has not occurred (other than through the failure of Purchaser to comply fully with its obligations under this Agreement) on or before February 29, 2020,

8.2 *Effect of Termination.* Promptly upon the termination of this Agreement pursuant to Section 8.1(a), (b), or (d), the Parties shall jointly instruct the Escrow Agent to return the Deposit to Purchaser. If this Agreement is terminated by Seller pursuant to Section 8.1(c), the Parties shall jointly instruct the Escrow Agent to pay the Deposit to Seller as liquidated damages. Further, upon any termination pursuant to Section 8.1, this Agreement, except this Section 8.2, Section 2.5(b), Section 9 and Section 10, shall become void and have no further effect and there shall be no liability hereunder on the part of Seller or Purchaser with respect to this Agreement except in connection with its obligations set forth in such Sections. In the event that all or a substantial portion of the Purchased Assets are sold to a party other than Purchaser during the Receivership Case, at the closing of such transaction, Seller shall pay to Purchaser a breakup fee in the amount of \$50,000 and an expense reimbursement in an amount not to exceed \$25,000.

9. *Miscellaneous.*

9.1 *Notices.* Any notice required or permitted to be given under this Agreement shall be in writing and delivered or sent by: (i) personal delivery; or (ii) a nationally recognized overnight courier service, and addressed to the parties at their respective addresses below. The parties may change their addresses for notice by giving written notice of such change hereunder. Notices shall be deemed to have been received upon the date of delivery (or refusal to accept delivery) as indicated on the return receipt or air bill.

If to Seller: Zachary B. Burkons
Rent Due, LLC
1621 Euclid Avenue, Suite 408
Cleveland, OH 44115
Facsimile: []
Email: burkons@rentduellc.com

With a copy to: Meyers, Roman, Friedberg & Lewis
Eton Tower
28601 Chagrin Blvd., Ste. 600
Cleveland, Ohio 44122
Attn: Richard M. Bain
Email: rbain@meyersroman.com

If to Purchaser: Northeast Ohio Natural Gas Corp.
c/o Hearthstone Utilities, Inc.
5640 Lancaster-Newark Rd NE
Pleasantville, OH 43148
Facsimile: (216) 938-7944
Attn: George Behrens, CFO
Email: gbehrens@egas.net

With a copy to: Calfee, Halter & Griswold LLP
1200 Huntington Center
41 South High Street
Columbus OH 43215-3465
Attention: Trevor Alexander
Email: talexander@calfee.com

If to Escrow Agent: IOLTA Account - Meyers, Roman, Friedberg &
Lewis
Eton Tower
28601 Chagrin Boulevard, Suite 600
Cleveland, Ohio 44122
Attn: Accounting Department

9.2 *Entire Agreement.* This Agreement (and the exhibits attached hereto) supersedes all prior discussions and agreements between the parties with respect to the subject matter hereof and thereof between the Parties, and contains the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

9.3 *Expenses.* Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, Seller and Purchaser shall bear their own costs and expenses arising out of the negotiation, execution, delivery and performance of this Agreement (including regulatory filing fees and costs) and the consummation of the contemplated transactions.

9.4 *Waivers.* No waiver of any breach of any covenant or provision contained herein will be a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision contained herein. No extension of time for performance of any obligation or act will be an extension of the time for performance of any other obligation or act, except those of the waiving party, which will be extended by a period of time equal to the period of the delay.

9.5 *Amendment.* This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each party hereto.

9.6 *No Third-Party Beneficiary.* The terms and provisions of this Agreement are intended solely for the benefit of each party hereto and their respective successors or permitted assigns, and it is not the intention of the parties to confer third party beneficiary rights upon any Person.

9.7 *No Assignment; Binding Effect.* Neither this Agreement nor any right, interest or obligation hereunder may be assigned by any party hereto without the prior written consent of the other party hereto and any attempt to do so will be void. Subject to the preceding sentence, this Agreement is binding upon, inures to the benefit of and is enforceable by the parties hereto and their respective successors and assigns.

9.8 *Headings.* The headings used in this Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

9.9 *Governing Law.* This Agreement shall be governed by and construed exclusively in accordance with the Laws of the State of Ohio applicable to a contract executed and performed in such state, without giving effect to the conflicts of laws principles thereof.

9.10 *Invalid Provisions.* If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, without material adverse effect to the Parties' rights, (i) such provision will be fully severable; (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and (iii) the remaining provisions will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance.

9.11 *Counterparts.* This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any counterpart may be executed by facsimile signature and such

facsimile signature shall be deemed an original.

10. *Sales Procedures.* This Agreement is subject in all respects to the approval of the Court through the entry of the Sale Order.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties as of the date set forth above.

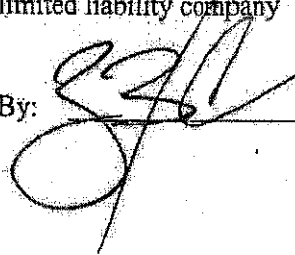
PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____
Name: _____
Its: _____

SELLER:

Zachary Burkons, as Receiver of Assets of
Orwell-Trumbull Pipeline Co., LLC, an Ohio
limited liability company

By:  _____

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties as of the date set forth above.

PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: George Behm
Name: George Behm
Its: Asst. Secretary

SELLER:

Zachary Burkons, as Receiver of Assets of
Orwell-Trumbull Pipeline Co., LLC, an Ohio
limited liability company

By: _____

Exhibits and Schedules:

Exhibit A	Bill of Sale
Exhibit B	Assignment and Assumption of Easements and Rights of Ways
Exhibit C	Easements, Rights of Ways, etc.
Schedule 1.4	Bid Procedures
Schedule 2.1(a)	Pipeline Assets
Schedule 2.1(b)	Real Property

Exhibit A

Bill of Sale

GENERAL BILL OF SALE AND ASSIGNMENT

THIS GENERAL BILL OF SALE AND ASSIGNMENT (this "Assignment") is entered into as of October 15, 2019, by between Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company ("Seller"), and Northeast Ohio Natural Gas Corp., an Ohio corporation ("Purchaser").

Seller and Purchaser entered into that certain Asset Purchase Agreement dated as of October 15, 2019 (the "Agreement") with respect to the sale of the Purchased Assets described therein. All capitalized terms not otherwise defined herein shall have the meaning given such terms in the Agreement.

In consideration of the sum of Three Million Dollars (\$3,000,000.00) and for other good and valuable consideration, Seller does hereby sell, transfer and assign to Purchaser all rights, title and interest in and to the assets, properties and rights listed or otherwise described on Exhibit A attached hereto (collectively, the "Assets"), free and clear of all liens, mortgages, security interests or other encumbrances.

To have and to hold the Assets unto Purchaser to and for its use and benefit forever, with full power and authority to Purchaser with respect to the Assets to demand, receive, and to sue for, either in the name of Purchaser or in the name of Orwell-Trumbull Pipeline Co., LLC ("OTP"), or otherwise to obtain possession of the Assets and enforce the rights transferred hereunder, hereby ratifying and confirming all that Purchaser may do by virtue hereof.

Seller hereby further covenants that it will, at any time and from time to time at the request of Purchaser execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and documents as Purchaser may reasonably request to vest in Purchaser full right, title and interest in or to any of the Assets, or to enable Purchaser to realize upon or otherwise to enjoy any such property, assets or rights or to carry into effect the intent or purpose hereof or for the aiding and assisting in the collection, defending title to or reducing to possession any of the Assets for Purchaser.

Purchaser as successor in interest to ownership of the Assets, or in its own name, may do any and all things necessary or advisable to reduce the Assets to Purchaser's exclusive, unrestricted ownership and possession.

This Assignment shall be binding upon and inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of Ohio.

The parties hereto agree that this Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute a fully-executed and binding original instrument.

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SELLER:

Zachary Burkons, as Receiver of Assets of Orwell-Trumbull Pipeline Co., LLC,
an Ohio limited liability company

By: _____
Print: _____
Title: _____

PURCHASER:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____
Print: _____
Title: _____

EXHIBIT A

The Assets consist of (terms not defined herein shall have the same meaning as set forth in the Agreement):

(a) the pipeline assets as specifically set forth on Schedule 2.1(a), (the "*Pipeline Assets*") attached hereto;

(b) all real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses, leases, agreements, claims, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by Debtor and other pipeline assets or rights thereto set forth on Schedule 2.1(b), attached hereto, but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025) (the "*Real Property*");

(c) for the avoidance of doubt, Purchaser shall not be responsible for any negative imbalance existing as of Closing for the Unbilled Accounts and shall not be required to credit customers for any such imbalance. Seller shall be exclusively responsible for compensating customers for any negative imbalance as of Closing;

(d) all Books and Records, other than the Retained Books and Records relating to the Specified Business;

(e) all credits, deferred charges, refunds and prepaid expenses and deposits relating to the Purchased Assets;

(f) all Rights of Action; and

(g) any other non-cash assets of OTP related directly to the assets identified in clauses (a) through (g) set forth above. Such non-cash assets including, without limitation, PUCO jurisdictional service agreements.

The Pipeline being sold includes: pipeline approximately 137 Miles in length, including, including approximately 52 miles of 8" coated steel (.312 wall thickness); 34 miles of 4" coated steel (.188 wall thickness); and 51 miles of 2" coated steel (.154 wall thickness), as well as all easements, licenses, leases or rights of way possessed by OTP or to which OTP has rights. A map representative of the approximate Pipeline is attached. For further definition, see Schedule 2.1(a), attached.

Exhibit B

ASSIGNMENT AND ASSUMPTION OF EASEMENTS, RIGHTS OF WAYS, LICENSES, AGREEMENTS AND OTHER RIGHTS

This **ASSIGNMENT AND ASSUMPTION OF EASEMENTS, RIGHTS OF WAYS, LICENSES, AGREEMENTS AND OTHER RIGHTS** (the "**Assignment**") is made and entered into as of the ____ day of September 2019, by and between Zachary Burkon, as Receiver of Assets of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company ("**Assignor**"), and Northeast Ohio Natural Gas Corp., an Ohio corporation ("**Assignee**").

RECITALS:

A. Assignor and Assignee entered into that certain Asset Purchase Agreement dated as of October 15, 2019 (the "**Agreement**") with respect to the sale of the Pipeline Assets described therein. All capitalized terms not otherwise defined herein shall have the meaning given such terms in the Agreement.

B. Assignor desires to assign and transfer to the Assignee all of Assignor's right, title, interest and claims necessary for the operation of the Pipeline Assets, including in respect to the assertion or defense of easement, rights of ways, license, leases, agreements and other related rights necessary for the operation of the Purchased Assets and interest, in and to all easements, rights of ways, licenses leases, agreements, and other rights, including, without limitation, wells and other associated agreements, being held, deemed held, by Orwell-Trumbull Pipeline Co., LLC ("**OTP**") in connection with the Pipeline Assets; and Assignee desires to accept such assignment and to assume the foregoing from and after the date hereof.

NOW, THEREFORE, in consideration of the forgoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee as of the date hereof, on a "as-is" "where-is" basis, without any representations or warranties, all of Assignor's right, title, claims and interest, in and to all easements, rights of ways, licenses, leases, agreements, and other rights, including, without limitation, wells and other associated agreements, being held and/or deemed to be held by OTP in connection with the Pipeline Assets (collectively, the "**Pipeline Assets Rights**"), including, but not limited to those certain Pipeline Assets Rights set forth on Exhibit A attached hereto and incorporated herein by reference.

2. Assignee hereby accepts the above assignment and expressly assumes and covenants to perform all of the terms, covenants, conditions and obligations required to be performed by Assignor in connection with the Pipeline Assets Rights from and after the date hereof.

3. To have and to hold the Pipeline Assets Rights unto Assignee to and for its use and benefit forever, with full power and authority to Assignee with respect to the Pipeline Assets Rights to demand, receive, and to sue for, either in the name of Assignee, or otherwise to obtain

possession of the Pipeline Assets Rights and enforce the rights transferred hereunder, hereby ratifying and confirming all that Assignee may do by virtue hereof.

4. Assignor hereby further covenants that it will, at any time and from time to time at the request of Assignee execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and documents as Assignee may reasonably request to vest in Assignee full right, title and interest in or to any of the Pipeline Assets Rights, or to enable Assignee to realize upon or otherwise to enjoy any such property, assets or rights or to carry into effect the intent or purpose hereof or for the aiding and assisting in the collection, defending title to or reducing to possession any of the Pipeline Assets Rights for Assignee. Notwithstanding anything contained herein to the contrary, if a recorded easement, rights of way, lease, license, claim or other agreement is identified by Assignee, Assignor will reasonably cooperate to record a transfer of such rights to Assignee.

5. Assignor hereby authorizes Assignee in the name of Purchaser as Assignee of the Asset of OTP, including but not limited to easements, to do any and all things necessary or advisable to reduce the Pipeline Assets Rights to Assignee's exclusive, unrestricted ownership and possession. Assignor acknowledges that this authorization is irrevocable and coupled with an interest.

6. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and permitted assigns.

7. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of Ohio.

8. The parties hereto agree that this Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute a fully-executed and binding original instrument.

[Remainder of this page intentionally left blank; signature page immediately follows]

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment
as of the day and year first above written.

ASSIGNOR:

Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC,
an Ohio limited liability company

By: _____
Print: _____
Title: _____

ASSIGNEE:

Northeast Ohio Natural Gas Corp., an Ohio corporation

By: _____
Print: _____
Title: _____

STATE OF OHIO)
) ss
COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County, personally appeared the above named Northeast Ohio Natural Gas Corp., an Ohio corporation, by _____, its _____, who acknowledged that he did sign the foregoing instrument on behalf of such corporation and the same is his free act and deed as such officer and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this ____ day of _____, 2019.

Notary Public

My Commission Expires: _____

STATE OF OHIO)
) ss
COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County, personally appeared the above named Zachary Burkons, as Receiver of Orwell-Trumbull Pipeline Co., LLC, an Ohio limited liability company, who acknowledged that he did sign the foregoing instrument on behalf of such company and the same is his free act and deed as such officer and the free act and deed of said company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this ____ day of _____, 2019.

Notary Public

My Commission Expires: _____

This Instrument Prepared By and After Recording Return to:

EXHIBIT A

Exhibit C

Easements, Rights of Ways, Licenses, Agreements and Other Rights Assets

1. All real property and associated rights, title and interest used in the Specified Business, including without limitation, those owned real properties, easements, rights of ways, licenses, leases, related agreements, and claims to easements, rights of way, leases, licenses and related agreements, including, without limitation, wells and other associated agreements and other rights being held and/or deemed to be held by OTP and other pipeline assets or rights thereto, but excluding the land and buildings known as 3511 Lost Nation Road, Willoughby, Ohio 44094 (Parcel # 27B-044-0-0025).
2. In addition to the rights set forth in (1) above, the following easements, rights of ways and rights recorded in the Lake County Recorder's office as instrument numbers:
 - 2016R000818
 - 2013R037777
 - 2012R021018

Schedule 1.4

Bid Procedures

[See attached.]

IN THE COURT OF COMMON PLEAS
CUYAHOGA COUNTY, OHIO

RICHARD M. OSBORNE, <i>et al.</i>,	)	CASE NO. CV-14-822810
)	
Plaintiffs/Counterclaim Defendants,	)	JUDGE JOHN J. RUSSO
)	
v.	)	<u>BID PROCEDURES FOR THE SALE OF THE</u>
	)	<u>ASSETS OF ORWELL-TRUMBULL</u>
PARK VIEW FEDERAL SAVINGS	)	<u>PIPELINE CO., LLC</u>
BANK n/k/a FIRST NATIONAL BANK)	
OF PENNSYLVANIA, <i>et al.</i> ,)	
)	
Defendants/Counterclaim Plaintiff.)	
)	

Zachary B. Burkons, the duly-appointed receiver in this action (the "Receiver"), sets forth the following bidding procedures (the "Bid Procedures") to be employed in connection with an auction (the "Auction") for the sale of certain assets (the "Purchased Assets and Assumed Liabilities" sometimes otherwise referred to as the "Assets") of Orwell-Trumbull Pipeline Co. LLC (the "Sale Transaction") as defined herein). If the Receiver receives one or more timely and acceptable Qualified Bids for the Assets, the Receiver may conduct an Auction. The Receiver will determine, which Qualified Bidder(s) (as defined herein) has made the highest or otherwise best bid(s) (each, a "Successful Bidder"). The Successful Bidder will be required to enter into a final executed executed asset purchase agreement ("Asset Purchase Agreement") with the Receiver based upon the material submitted and any mutually agreeable negotiations completed between the parties. At a hearing following the bidding, and if necessary, Auction, (the "Sale Hearing"), the Receiver will seek the entry of an order (the "Sale Order") from the Court of Common Pleas of Cuyahoga County (the "Court") authorizing and approving the transactions contemplated by the Asset Purchase Agreement together with any and all subsequently filed amendments thereto. The Asset Purchase Agreement shall provide for the transfer of the Receiver's right, title, and interest in and to the Purchased Assets and Assumed Liabilities in the Asset Purchase Agreement pursuant to the terms and conditions set forth therein. These Bid Procedures have been approved and authorized pursuant to the Order Approving Bid Procedures (the "Bid Procedures Order") and Notice of Auction and Sale Hearing,

Bid Deadline

Any person or entity interested in participating in the bidding and Auction must submit a Qualified Bid (as defined herein) on or before May 1, 2019 at 5:00 p.m. (prevailing Eastern Time) (the "Bid Deadline") in writing, to the attorney for the Receiver. The Receiver may extend the Bid Deadline but shall promptly notify all potential bidders of any such extension by filing a

notice on the Court's docket of Case No: CV-14-822810 Cuyahoga County Court of Common Pleas.

PRIOR TO THE BID DEADLINE, A POTENTIAL BUYER THAT DESIRES TO MAKE AN OFFER TO ACQUIRE THE ASSETS (A "BID") SHALL DELIVER A BID BY HAND DELIVERY, REGULAR U.S. MAIL OR ELECTRONIC MAIL TO THE ATTORNEYS FOR RECEIVER: RICHARD BAIN AT MEYERS, ROMAN, FRIEDBERG & LEWIS, 28601 CHAGRIN BOULEVARD #600, CLEVELAND, OHIO 44122, (EMAIL: RBAIN@MEYERSROMAN.COM) AND DEVIN PARRAM AT BRICKER & ECKLER LLP, 100 SOUTH THIRD STREET, COLUMBUS, OHIO 43215, (EMAIL: DPARRAM@BRICKER.COM).

Auction Qualification Procedures

To participate in the bidding process and be deemed a "Qualified Bidder" each potential bidder must submit a "Qualified Bid" by the Bid Deadline. To constitute a Qualified Bid, a bid must satisfy each of the following conditions (the "Bid Requirements"):

a. **Bid Deposit.** All Bids must be accompanied by a certified or cashier's check payable to the order of "Zachary Burkons, Receiver" in an amount equal to the greater of \$250,000.00 or 10% of the amount of the Bid (the "Bid Deposit") to be held in escrow by the Receiver (If the Bid is submitted by email, the Bid Deposit MUST be delivered to attorney for the Receiver within 24 hours of the bid submission or the bid is deemed void). All Bid Deposits will be held until the date of the Sale Hearing and, except for the Bid Deposits of the Successful Bidder and the Reserve Bidder for the Assets, all other Bid Deposits will be returned without interest to the respective Potential Buyers within five (5) business days after the Sale Hearing. The Bid Deposits of the Successful Bidder (defined below) and the Reserve Bidder (defined below) shall be held until five (5) business days after the closing of the Sale to the Successful Bidder. If a Successful Bidder fails to consummate an approved sale because of a breach or failure to perform on the part of such Successful Bidder, the Receiver shall be entitled to retain the Successful Bidder's Bid Deposit as liquidated damages. This Court will retain exclusive jurisdiction to hear any dispute concerning the Bid Deposits.

b. **Form of Consideration.** The consideration proposed in a Bid may include only cash and/or other consideration acceptable to the Receiver in his sole discretion.

c. **Irrevocable.** A Bid must be irrevocable until the closing of the Sale Transaction;

d. **Executed Purchase Agreement.** Each Bid must be accompanied by a manually executed irrevocable Asset Purchase Agreement for the Assets (the "Executed Purchase Agreement"). The Executed Purchase Agreements must include a commitment to close within Fourteen (14) business days after the date on which the Confirmation Order is entered.

e. **Proof of Ability to Perform and Financing Sources.** Prior to or contemporaneously with the submission of a Bid, a Potential Buyer shall provide written evidence sufficient to permit the Receiver, in consultation with the Counterclaim Plaintiff,

reasonably to determine that the Potential Buyer has the financial ability to close the purchase of the Collateral, including, but not limited to the reasonable likelihood of being accepted by the Public Utilities Commission of Ohio ("PUCO") as a regulated pipeline owner/operator. Such information shall include, unless the Receiver agrees otherwise, the following:

- i. Experience with and/or understanding of the natural gas industry.
- ii. Experience owning and operating a natural gas utility.
- iii. Technical, managerial, financial experience and capability of the Bidder to operate the pipeline and a natural gas utility company.
- iv. History of complying with state and federal regulatory agency rules and orders, including but not limited to:
 - (a) a list of all fines and forfeitures that have been assessed against the Bidder by a state or federal utility commission within the past ten (10) years for rule, tariff, or order violations.
 - (b) a list of orders and entries issued by a state or federal utility commission within the past ten (10) years regarding the Bidder's rule, tariff, and/or order violations.
- v. History of complying with state and federal gas pipeline safety regulations.
- vi. Provide a description of Bidder's prior and current experience, transactions, and/or dealings with OTP's owner, Richard M. Osborne.
- vii. Information contained in the bid.
- viii. Proximity of the Bidder's offices to Ohio.
- ix. Assurances and availability of key personnel.
- x. Price/terms offered in Bidder's Bid.
- xi. contact names and numbers for verification of financing sources;
- xii. Specify that Bidder, if it is the successful Bidder, is willing to jointly file with the Receiver an application at the PUCO which seeks approval of the sale to the successful Bidder
- xiii. Provide a list of all jurisdictions in which the Bidder owns natural gas utility distribution or pipeline companies.
- xiv. other such documentation as the Receiver may reasonably request.

f. **Contingencies.** A Bid may not be conditioned on obtaining financing or any internal approval or otherwise be subject to contingencies, if any, unless the Receiver in his discretion, in consultation with the Counterclaim Plaintiff, otherwise agrees;

g. **No Fees Payable to Potential Buyer.** A Bid may not require payment by the Receiver of any break-up fee, termination fee, expense reimbursement or similar type of payment, except to the extent that such terms are agreed to by the Receiver, with the consent of the Counterclaim Plaintiff.

h. **Authorization.** A Bid must include evidence of all reasonable authorizations and approvals, if applicable, from the Potential Buyer's board of directors (or comparable governing body) with respect to the submission, execution, delivery and consummation of the Executed Purchase Agreement(s); and

i. Expressly acknowledge and represent that the potential bidder (i) has had an opportunity to conduct any and all due diligence regarding Orwell- Trumbull Pipeline Assets prior to making its bid, (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents regarding the Orwell Trumbull Pipeline Assets in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Orwell- Trumbull Pipeline Assets or the completeness of any information provided in connection therewith, except as expressly stated in the representations and warranties contained in the Asset Purchase Agreement ultimately accepted and executed by the Receiver;

i. **OTP Data Room:** The Receiver has created a data room that contains all available financial, operational, and regulatory documents relating to OTP. Potential Bidders will be provided access to the data room after execution of a non-disclosure agreement ("NDA"). Signed NDAs must be e-mailed to Richard M. Bain, Esq. at rbain@meyersroman.com. The Receiver does not make any representation or extend any warranty regarding the accuracy or import of any of the information in the data room. The Receiver, in his sole discretion, can consider requests for additional information. Any additional written information provided to a Potential Bidder will be included in the Data Room for all Potential Bidders to access. The Receiver may in his sole discretion place additional information in the data room following the opening of the data room to Potential Bidders. In that event, the Receiver shall notify Potential Bidders, who have executed and returned an NDA, that additional material has been placed in the data room.

The Receiver and his advisors shall, in consultation with the Counterclaim Plaintiff (i) facilitate access to the Due Diligence Materials and otherwise assist Potential Buyers in the due diligence process, as permitted by the provisions hereof; (ii) determine whether Potential Buyers are Qualified Bidders; (iii) receive and review offers from Qualified Bidders; and (iv) negotiate with Potential Buyers concerning offers to purchase the Collateral (collectively, the "Initial Bidding Process"). The Receiver, in his discretion and in consultation with the Counterclaim Plaintiff,

shall have the right to adopt such other rules for the Initial Bidding Process that will promote the goals of the Initial Bidding Process and that are not inconsistent with any order of the Court.

j. Not contain any condition to closing of the transaction on the receipt of any third-party approvals, (excluding required Court and PUCO approval);

k. Be received by the Bid Deadline.

l. Miscellaneous. A Bid must meet all other requirements of these Bid Procedures. The Receiver reserves the right, subject to consultation with the Plaintiff, to reject any Bid from a Potential Buyer that it believes, in its discretion, does not comply with the Bid Procedures.

Qualified Bidder

The Receiver will determine, in consultation with the Counterclaim Plaintiff, whether to entertain bids that do not conform to one or more of the requirements specified herein and deem such bids to be Qualified Bids. The Receiver, in his sole and absolute discretion, shall make a determination regarding whether a bid constitutes a Qualified Bid and shall notify bidders whether their bids have been determined to be Qualified Bids by no later than May 8 at 5:00 p.m. (prevailing Eastern Time). If the Receiver does not receive any Qualified Bids, then the Auction shall be cancelled and the Receiver shall report the same to the Counterclaim Plaintiff and the Court.

Auction Procedures

In the event that the Receiver receives one or more timely Qualified Bids, the Receiver may conduct the Auction. The Auction, if required, will be conducted at Meyers, Roman, Friedberg & Lewis, 28601 Chagrin Blvd., Suite 600, Woodmere, Ohio 44122 on May 29, 2019 at 9:00 am (prevailing Eastern Time), or such other time and location as designated by the Receiver, in his sole and absolute discretion, in a notice to all Qualified Bidders. The Receiver reserves the right, in his sole and absolute discretion, subject only to the exercise of his business judgment in accordance with his fiduciary duty, in consultation with Counterclaim Plaintiff, to adjourn or cancel the Auction at or prior to the Auction. If the Auction is cancelled or if the date, time, or place of the Auction is changed, the Receiver will file a notice with the Court regarding such cancellation or modification. The Auction shall be governed by the following procedures, subject to modification by the Receiver. At the Auction:

- (a) The Qualified Bidders shall appear in person at the Auction, or through a duly authorized representative;
- (b) Only the Receiver, Qualified Bidders, representatives of the Receiver and Qualified Bidders, Counterclaim Plaintiff, and representatives of the Counterclaim Plaintiff and shall be entitled to be present at the Auction. In addition, counsel of record are permitted to appear at but not participate in, negotiate or interfere with the auction for the sale of the assets.

- (c) Only Qualified Bidders shall be entitled to make any subsequent bids at the Auction.
- (d) Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale.
- (e) Bidding shall commence at the initial highest bid, which the Receiver shall announce to all Qualified Bidders no later than one (1) business day prior to the Auction (such bid, the "Opening Bid"). The Opening Bid may be an Initial Topping Bid.
- (f) Qualified Bidders may then submit successive bids higher than the previous bid, based on and increased from the bid, in increments of at least \$100,000.00. The Receiver reserves the right, in his sole and absolute discretion, following consultation with the Counterclaim Plaintiff, to announce reductions or increases in minimum incremental bids at any time during the Auction.
- (g) All Qualified Bidders shall have the right to submit additional bids and make additional modifications to the Asset Purchase Agreement or their respective Modified Asset Purchase Agreement, as applicable, at the Auction to improve such bids.
- (h) The Auction may, in the Receiver's sole and absolute discretion, include individual negotiations with the Qualified Bidders and/or open bidding in the presence of all other Qualified Bidders.
- (i) The Receiver reserves the right to (i) determine, in his sole and absolute discretion, which bid is the highest or otherwise best and (ii) reject at any time, without liability, any offer that the Receiver, in his sole and absolute discretion, deems to be (a) inadequate or insufficient, (b) not in conformity with the requirements of Ohio and Federal law, or procedures set forth therein or in the Bid Procedures, or (c) contrary to the best interests of creditors.
- (j) The Auction among Qualified Bidders shall continue according to these procedures until the Receiver determines, in his sole and absolute discretion, subject to Court approval, that the Receiver has received Successful Bid(s). In making this decision, the Receiver may consider, without limitation, the amount of the purchase price, the value of any excluded assets, the form of consideration being offered, the tax consequences of such bid, the likelihood of the Qualified Bidder's ability to close a given transaction, the proposed timing thereof, and rights of such Qualified Bidder and the Receiver with respect to the termination thereof, the number, type and nature of any changes reflected in the modified Asset Purchase Agreement requested by each Qualified Bidder,

the extent to which such changes are likely to delay closing of the Sale Transaction and the cost to the estate of such changes or delay, and the net benefit to the estate. Upon making this decision, the Receiver shall announce the Successful Bidder(s) in the presence of all other Qualified Bidders and close the Auction. The Qualified Bidder(s) submitting such Successful Bid(s) for the Assets shall become the Successful Bidder(s) and shall have such rights and responsibilities of a purchaser, as set forth in the accepted Asset Purchase Agreement.

- (k) The Auction may be transcribed and also may be videotaped.
- (l) The Receiver may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (e.g., the amount of time allotted to make subsequent bids) for conducting the Auction, provided that such rules are (i) not inconsistent with the Bid Procedures and (ii) disclosed to each Qualified Bidder at the Auction.
- (m) Following the closing of the Auction, the Receiver shall not initiate contact with, solicit, or encourage proposals from any person or entity with respect to the Assets.

Reserve Bidder

If an Auction is conducted, the Qualified Bidder(s) with the next highest or otherwise best Qualified Bid(s) for the assets at the Auction other than the Successful Bidder (the "Reserve Bid") shall be required to serve as the Reserve bidder (the "Reserve Bidder") for such assets and keep such Reserve Bid open and irrevocable until the first to occur of (i) 60 days after the completion of the Auction, (ii) consummation of the transaction with the Successful Bidder(s), or (iii) the termination of the Reserve Bidder's obligations under the Asset Purchase Agreement with the Successful Bidder(s). Following the Sale Hearing, if the Successful Bidder fails to consummate an approved Sale Transaction whether due to the Successful Bidder's breach or otherwise, the Reserve Bidder will be automatically deemed to be the new Successful Bidder, and the Receiver will be authorized, but not required, to consummate the sale with the Reserve Bidder without further order of the Court.

Alteration of Procedures and Reservation of Rights

The Receiver reserves the right, in his sole and absolute discretion, subject only to the exercise of his business judgment in accordance with his fiduciary duties, following consultation with the Counterclaim Plaintiff, to alter or terminate the Bid Procedures, to waive terms and conditions set forth herein with respect to all potential bidders, extend the deadlines set forth herein, alter the assumptions set forth herein, provide reasonable accommodations to any potential bidders with respect to such terms, conditions, and deadlines of the Bid Procedures and bid process to promote further bids by such bidders and/or to terminate discussions with any and all prospective acquirers and investors (except for the Successful Bidder) at any time and without specifying the reasons therefor, in each case to the extent not materially inconsistent with the Bid

Procedures. Any modification that the Receiver makes to the Bid Procedures shall apply to all Qualified Bidders.

SALE NOTICE AND PUBLICATION

The Receiver shall publish the Sale Notice to the Sale Motion in the Cleveland Plain Dealer once a week for three weeks in advance of the Auction and other media or industry trade publications or regulatory websites in the Receiver's sole discretion. In addition, the Sale Notice will be served on all parties to this Case or their counsel. The Sale Motion and these Bid Procedures will be available as part of the Due Diligence Materials (defined below).

INFORMATION FROM POTENTIAL BUYERS

Potential Buyers shall comply with all reasonable requests by the Receiver for information regarding such Potential Buyer and the transactions contemplated by such Potential Buyer ("Potential Buyer Information"). Failure by a Potential Buyer to provide such information, and to do so in a reasonably timely way, will be a basis upon which the Receiver may determine that such Potential Buyer is not a Qualified Bidder (as defined herein) or that the Potential Buyer's bid is not a Qualified Bid (as defined herein). Unless a Potential Buyer otherwise consents, only the Receiver and his counsel and advisors will be provided with the Potential Buyer Information; provided, however, that the Receiver shall be permitted to share such Information with Counterclaim Plaintiff and its counsel.

CONSENT TO JURISDICTION

All Qualified Bidders at the Auction shall be deemed to have consented to the jurisdiction of the receivership court in Cuyahoga Court of Common Pleas and to have waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of each Qualified Bidder's Executed Purchase Agreement, as applicable.

"AS IS, WHERE IS"

The Sale of the Assets shall be on an "as is, where is" basis and without representations or warranties of any kind, nature, or description by the Receiver or his agents except to the extent set forth in the Purchase Agreement. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets in making its Bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures, or the terms of the sale of the Assets as set forth in the applicable Executed Purchase Agreement.

SALE HEARING

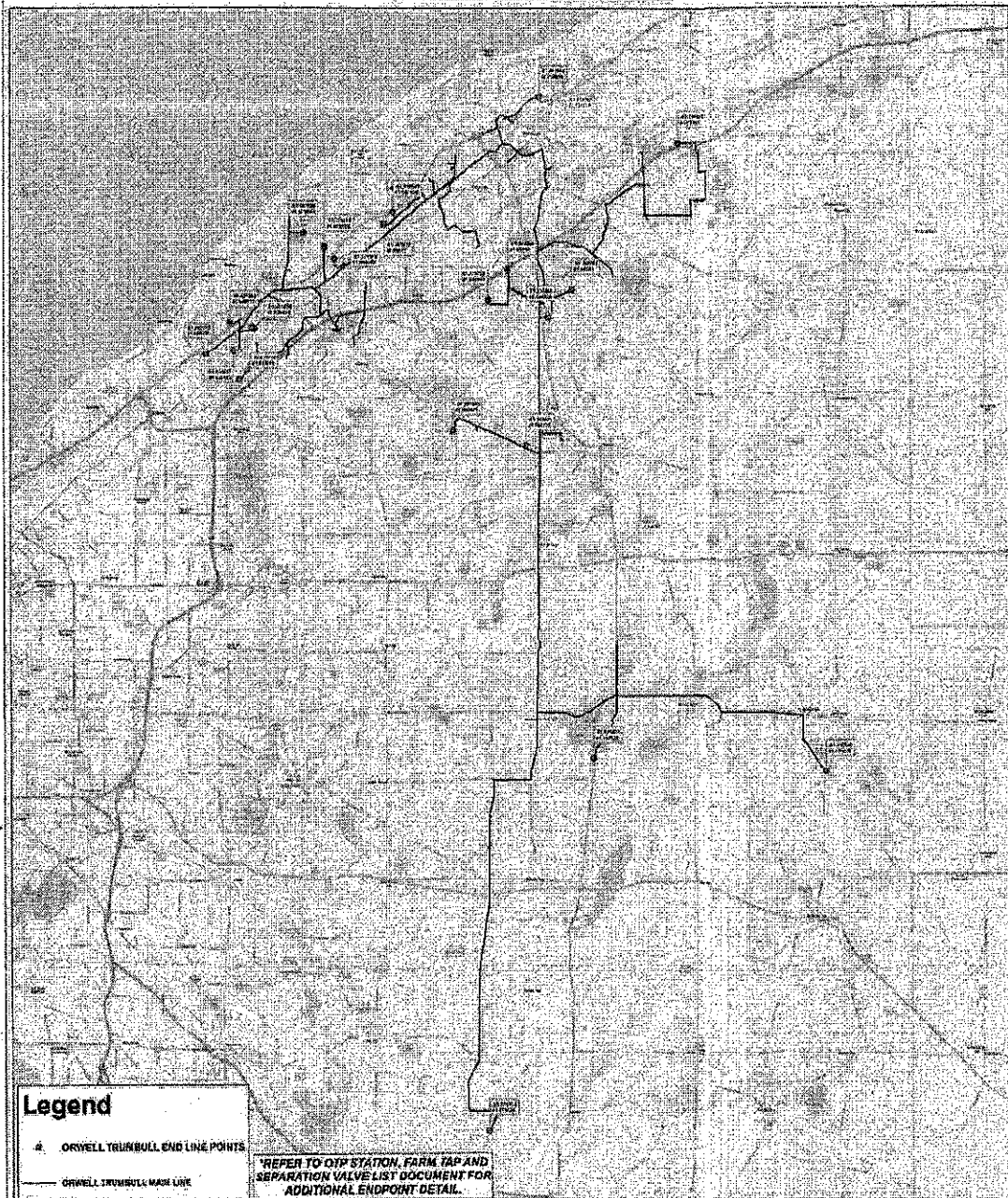
The Sale Hearing for the Collateral shall be conducted by the Court at such time and date as established by the Court.

Schedule 2.1(a)

Pipeline Assets

1. All pipeline owned by Seller, including without limitation all pipeline locations, farm taps, stations, and valves shown on the attached maps and GPS coordinates. For the avoidance of doubt, Purchaser is not purchasing any pipelines downstream of the GPS coordinates identifying separating valves which are being purchased by Purchaser.

**ORWELL TRUMBULL
PIPELINE SYSTEM
ENDPOINT XY COORDINATES**



Stations Being Purchased By Purchaser

LOCATION	POINT X	POINT Y
16495 MUNN ROAD, AUBURN ROAD	-81.27301°	41.421317°
12681 CHAMBERLAIN ROAD, MANTUA	-81.281048°	41.335856°
MUNN ROAD	-81.274518°	41.37946°
11091 AUBURN ROAD, CHARDON TWP.	-81.242192°	41.570088°
12430 BUTTERNUT ROAD, NEWBURY TWP.	-81.193056°	41.495546°
14290 AUBURN ROAD, NEWBURY	-81.244123°	41.479104°
8543 EAST AVENUE, MENTOR	-81.331532°	41.682733°
7679 MENTOR AVE, MENTOR	-81.369842°	41.659751°
GARFIELD ROAD ON NEWELL CREEK HOA LAND	-81.352652°	41.656366°
9142 TYLER BLVD., MENTOR	-81.310506°	41.700531°
9560 DIAMOND CENTRE DRIVE, MENTOR	-81.296144°	41.713802°
7529 CRILE ROAD, CONCORD TWP.	-81.242514°	41.664675°
8040 BUTTERFLY STREET, CONCORD TWP.	-81.226124°	41.652325°
1639 POPLAR LANE, PAINESVILLE TWP.	-81.286669°	41.708245°
11810 COLBURN ROAD, CONCORD TWP.	-81.242889°	41.641257°
7180 AUBURN ROAD, CONCORD TWP. (APPROX)	-81.244°	41.674865°
796 LIBERTY STREET, PAINESVILLE	-81.240161°	41.708012°
12920 PVILLE WARREN ROAD, LEROY TWP.	-81.174286°	41.685319°
5410 CAMBDEN CROSSING WAY, CONCORD TWP.	-81.239331°	41.641279°
407 FAIRPORT NURSERY ROAD, PAINESVILLE	-81.227712°	41.749542°
10215 GOTTSCHALK, AUBURN TWP.	-81.275634°	41.402095°
15760 AUBURN ROAD, NEWBURY TWP.	-81.247172°	41.439808°
1277 LOST NATION BLVD., WILLOUGHBY	-81.399232°	41.691337°
11109 NICOLE'S WAY, MUNSON TWP.	-81.242986°	41.50869°
3322 MENNONITE ROAD, MANTUA TWP.	-81.273024°	41.283928°
38793 JOHNNYCAKE RIDGE ROAD, WILLOUGHBY	-81.392482°	41.635006°
223 MEADOWLANDS DRIVE, CHARDON TWP.	-81.227387°	41.585946°
38205 STEVENS BLVD., WILLOUGHBY	-81.406587°	41.647493°
4098 KIRTLAND ROAD, KIRTLAND	-81.390703°	41.639677°
200 WALNUT STREET, PAINESVILLE	-81.244604°	41.715467°
38890 HODGSON ROAD, WILLOUGHBY	-81.397279°	41.678669°
38515 MELROSE FARMS DRIVE, WILLOUGHBY	-81.399129°	41.66169°
835 RICHMOND ROAD, PAINESVILLE	-81.265653°	41.729785°

(REAR)		
7590 AUBURN ROAD, CONCORD TWP.	-81.244885°	41.661183°
8507 TYLER BLVD., MENTOR	-81.334219°	41.685276°
907 NEWELL STREET, PAINESVILLE	-81.270944°	41.729555°
39450 KIRTLAND ROAD, KIRTLAND	-81.373202°	41.635436°
9925 JOHNNYCAKE RIDGE ROAD	-81.282646°	41.676339°
36130 RIDGE ROAD, WILLOUGHBY	-81.429171°	41.613602°
14775 AUBURN ROAD, NEWBURY	-81.24407°	41.465016°
36510 EUCLID AVENUE, WILLOUGHBY	-81.422625°	41.620794°
9569 MENTOR AVENUE, MENTOR	-81.29936°	41.681347°
35585 CURTIS BLVD., EASTLAKE	-81.435351°	41.638371°
36000 EUCLID AVENUE, WILLOUGHBY	-81.434015°	41.625779°
11265 ALEXA DRIVE, CONCORD TWP.	-81.234944°	41.643767°
933 MENTOR AVENUE, PAINESVILLE	-81.263163°	41.710605°
37100 EUCLID AVENUE, WILLOUGHBY	-81.421034°	41.62884°
1504 JACKSON ST., PAINESVILLE (REAR)	-81.278496°	41.713311°
521 MENTOR AVENUE, MENTOR	-81.25465°	41.717042°
200 BLACKBROOK ROAD, PAINESVILLE TWP.	-81.279512°	41.723849°
12204 HUNTOON ROAD, CONCORD TWP.	-81.199801°	41.688231°
1625 LOST NATION ROAD, WILLOUGHBY	-81.39943°	41.685613°
8023 CRILE ROAD, CONCORD TWP.	-81.239779°	41.65345°
7701 CRILE ROAD, CONCORD TWP.	-81.240709°	41.661941°
SUGARBUSH DRIVE, MENTOR	-81.306813°	41.691022°

Farm Taps Being Purchased By Purchaser

SYSTEM_NAME	LOCATION	POINT_X	POINT_Y
DIAMOND CENTER	MENTOR	-81.296173°	41.713766°
7755 CRILE ROAD	CONCORD TWP.	-81.239836°	41.659667°
864 RICHMOND STREET	PAINESVILLE	-81.266642°	41.731648°
560 WEST JACKSON STREET	PAINESVILLE	-81.260691°	41.71806°
565 ELM STREET	PAINESVILLE	-81.242869°	41.738026°
1037 BANK STREET	PAINESVILLE	-81.235215°	41.707887°
1150 BANK STREET	PAINESVILLE	-81.237926°	41.707169°
940 RAVENNA ROAD	PAINESVILLE	-81.239402°	41.704683°
8505 GARFIELD	KIRTLAND HILLS	-81.353864°	41.640287°
9831 KIRTLAND CHARDON RD	CHARDON TWP.	-81.288831°	41.593064°
10140 KIRTLAND CHARDON RD	CHARDON TWP.	-81.278183°	41.591255°
10044 KIRTLAND CHARDON RD	CHARDON TWP.	-81.281889°	41.592459°
9999 KIRTLAND CHARDON RD	CHARDON TWP.	-81.285075°	41.593268°
11189 AUBURN RD	MUNSON TWP.	-81.242319°	41.567948°
12442 CARTER RD	LEROY TWP.	-81.191113°	41.696079°
6408 VROOMAN RD	LEROY TWP.	-81.176023°	41.695024°
6481 VROOMAN RD	LEROY TWP.	-81.175669°	41.693096°
13094 LEROY CTR RD	LEROY TWP.	-81.167747°	41.686874°
13501 LEROY CTR TD	LEROY TWP.	-81.153156°	41.686923°
6164 TAYLOR RD	LEROY TWP.	-81.136044°	41.70237°
6321 TAYLOR RD	LEROY TWP.	-81.135797°	41.697802°
12987 LEROY CTR RD	LEROY TWP.	-81.171708°	41.686869°
4141 PALMETTO DRIVE	WILLOUGHBY	-81.425375°	41.640751°
1379 LOST NATION BLVD.	WILLOUGHBY	-81.399412°	41.690218°
4820 RIVERSIDE DRIVE	WILLOUGHBY	-81.40019°	41.627566°
13681 AUBURN RD.	NEWBURY TWP.	-81.242327°	41.494867°
10745 BELL ST.	NEWBURY TWP.	-81.25599°	41.432834°
12065 LAKESIDE DR.	NEWBURY TWP.	-81.206528°	41.446645°
14555 RAVENNA RD.	NEWBURY TWP.	-81.193506°	41.472204°
14315 RAVENNA RD	NEWBURY TWP.	-81.193493°	41.478208°
14183 RAVENNA RD.	NEWBURY TWP.	-81.193432°	41.481928°
13960 RAVENNA RD	NEWBURY TWP.	-81.193763°	41.488312°
9059 AUBURN RD	CHARDON TWP.	-81.242922°	41.624054°
11115 CLARK RD	CHARDON TWP.	-81.242924°	41.626071°
8900 AUBURN RD	CHARDON TWP.	-81.243199°	41.628055°
8821 AUBURN RD	CHARDON TWP.	-81.242899°	41.63035°
8698 AUBURN RD	CHARDON TWP.	-81.243212°	41.633918°

8602 AUBURN RD.	CHARDON TWP.	-81.243249°	41.636008°
8007 AUBURN RD	CONCORD TWP.	-81.243307°	41.652386°
7741 AUBURN RD	CONCORD TWP.	-81.244074°	41.660425°
8109 CRILE RD	CONCORD TWP.	-81.240602°	41.650598°
10811 PROUTY RD	CONCORD TWP.	-81.252076°	41.679214°
7667 HERMITAGE RD	CONCORD TWP.	-81.262865°	41.661085°
10525 OAKMONT WAY	CONCORD TWP.	-81.26188°	41.657388°
11199 GIRDLED RD	CONCORD TWP.	-81.239168°	41.648063°
8315 ORCHARD RD	CONCORD TWP.	-81.234693°	41.644107°
6962 WILLIAMS RD	CONCORD TWP.	-81.200196°	41.680714°
7250 ALEXANDER RD	CONCORD TWP.	-81.22112°	41.674088°
9881 JOHNNYCAKE RIDGE RD	CONCORD TWP.	-81.281911°	41.674634°
13745 AUBURN ROAD	NEWBURY TWP.	-81.242341°	41.493537°
11874 AUBURN ROAD	MUNSON TWP.	-81.243547°	41.547244°
12604 AUBURN ROAD	MUNSON TWP.	-81.243531°	41.526355°
12634 AUBURN ROAD	MUNSON TWP.	-81.243497°	41.525108°
12648 AUBURN ROAD	MUNSON TWP.	-81.24347°	41.524685°
12720 AUBURN ROAD	MUNSON TWP.	-81.243471°	41.523155°
13144 AUBURN ROAD	MUNSON TWP.	-81.243276°	41.510195°
11403 AUBURN ROAD	MUNSON TWP.	-81.24281°	41.561376°
17861 MUNN ROAD	AUBURN TWP.	-81.27452°	41.382665°
11444 CHAMBERLAIN ROAD	MANTUA TWP.	-81.283915°	41.302871°
15980 GEORGIA ROAD	MIDDLEFIELD TWP.	-81.071808°	41.450038°
7365 REYNOLDS ROAD	MENTOR	-81.378248°	41.670808°
9448 HAMILTON DRIVE	MENTOR	-81.300506°	41.697108°
9472 HAMILTON DRIVE	MENTOR	-81.299356°	41.697528°
5959 PINECONE DRIVE	MENTOR	-81.298904°	41.707442°
5893 HEISLEY ROAD	MENTOR	-81.300174°	41.709819°
8901 TYLER BLVD	MENTOR	-81.321186°	41.69417°
8840 TYLER BLVD	MENTOR	-81.321141°	41.6938°
8724 MUNSON ROAD	MENTOR	-81.326319°	41.691744°
8700 TYLER BLVD	MENTOR	-81.3273°	41.689692°
8697-8727 TYLER BLVD	MENTOR	-81.327621°	41.68983°
8647 TYLER BLVD	MENTOR	-81.330347°	41.688014°
7373 PRODUCTION DRIVE	MENTOR	-81.35885°	41.670072°
7834 REYNOLDS ROAD	MENTOR	-81.37781°	41.656921°
7322 MENTOR AVENUE	MENTOR	-81.380214°	41.650356°
7347 REYNOLDS ROAD	MENTOR	-81.377776°	41.671283°
7049 CENTER STREET	MENTOR	-81.338497°	41.679249°
6475 TAYLOR ROAD	LEROY TWP.	-81.135747°	41.694293°
6379 TAYLOR RD	LEROY TWP.	-81.135759°	41.69645°
6823 WILLIAMS ROAD	CONCORD TWP.	-81.199002°	41.684207°
9500 PINECONE DRIVE	MENTOR	-81.297667°	41.703813°

16709 MUNN RD	AUBURN TWP.	-81.274136°	41.41475°
8670 TWINBROOK ROAD	MENTOR	-81.327523°	41.686086°
8090 AUBURN ROAD	CONCORD TWP.	-81.247192°	41.650762°
14511 RAVENNA ROAD	NEWBURY TWP.	-81.193603°	41.473446°
11180 KINSMAN ROAD	NEWBURY TWP.	-81.239941°	41.463419°
12121 KINSMAN ROAD	NEWBURY TWP.	-81.203479°	41.467395°
15365 RAVENNA ROAD	NEWBURY TWP.	-81.201959°	41.450154°
9150 HENDRICKS ROAD	MENTOR	-81.312511°	41.703155°
9873 KIRTLAND ROAD	CHARDON TWP.	-81.288078°	41.594305°
9915 KIRTLAND ROAD	CHARDON TWP.	-81.28807°	41.592905°
13575 LEROY CENTER ROAD	LEROY TWP.	-81.149906°	41.687087°
13574 LEROY CENTER ROAD	LEROY TWP.	-81.149689°	41.68693°
7954 REYNOLDS ROAD	MENTOR	-81.37975°	41.654371°
8757 TYLER BLVD.	MENTOR	-81.326294°	41.690421°
6264 TAYLOR ROAD	LEROY TWP.	-81.136103°	41.699437°
6601 VROOMAN ROAD	LEROY TWP.	-81.175461°	41.689579°
11170 GIRDLED ROAD	CONCORD TWP.	-81.238455°	41.648263°
8660 AUBURN ROAD	CHARDON TWP.	-81.243219°	41.634095°
12057 LAKESIDE DRIVE	BURTON TWP.	-81.206639°	41.446658°
9306-9316 HAMILTON DRIVE	MENTOR	-81.305399°	41.694496°
10400 KIRTLAND ROAD	CHARDON TWP.	-81.272112°	41.589348°
9301 HAMILTON DRIVE	MENTOR	-81.306461°	41.694566°
HOPKINS ROAD EXT.	MENTOR	-81.324923°	41.692398°
6464 PAINE RD	LEROY TWP.	-81.147043°	41.693328°
13028 LEROY CTR RD	LEROY TWP.	-81.170152°	41.686809°
3860 BEN HUR AVE.	WILLOUGHBY	-81.419892°	41.645699°
8760 TYLER BLVD	MENTOR	-81.326332°	41.689998°
8780 TYLER BLVD	MENTOR	-81.325373°	41.690503°
9348-9411 HAMILTON DRIVE	MENTOR	-81.304057°	41.695178°
9436 HAMILTON DRIVE	MENTOR	-81.301317°	41.696618°
7408 TYLER BLVD	MENTOR	-81.375504°	41.658261°
7547 TYLER BLVD.	MENTOR	-81.371947°	41.665533°
35500-35700 LAKELAND BLVD	WILLOUGHBY	-81.434282°	41.634513°
6373 VROOMAN RD	LEROY TWP.	-81.175812°	41.695955°
5851 TAYLOR RD	LEROY TWP.	-81.141485°	41.709966°
9275 JACKSON STREET	MENTOR	-81.307245°	41.690161°
26 STAGE AVENUE	PAINESVILLE	-81.259474°	41.72825°
12425 CARTER RD	CONCORD TWP.	-81.191943°	41.695772°
5660 VROOMAN RD	LEROY TWP.	-81.179251°	41.715065°
6970 WILLIAMS RD	CONCORD TWP.	-81.199557°	41.681045°
7090 AUBURN RD	CONCORD TWP.	-81.245228°	41.678102°
10133 WISNER ROAD	LEROY TWP.	-81.295481°	41.594931°

7317 REYNOLDS ROAD	MENTOR	-81.378197°	41.672258°
12828 AUBURN RD.	MUNSON TWP.	-81.24345°	41.519759°
10098 WELK ROAD	CHARDON TWP.	-81.282966°	41.590797°
13640 SEELEY RD	LEROY TWP.	-81.149255°	41.719523°
12648 CARTER RD	LEROY TWP.	-81.183458°	41.699928°
12715 CARTER RD	LEROY TWP.	-81.181357°	41.700898°
12700 CARTER ROAD	LEROY TWP.	-81.182507°	41.700359°
12851 CARTER RD	LEROY TWP.	-81.176071°	41.700855°
10595 DIAGONAL ROAD	MANTUA TWP.	-81.271436°	41.279689°
12572 AUBURN ROAD	MUNSON TWP.	-81.243504°	41.526913°
5811 VROOMAN ROAD	LEROY TWP.	-81.175982°	41.704234°
5811 VROOMAN RD	LEROY TWP.	-81.176065°	41.705966°
12761 CARTER RD	LEROY TWP.	-81.179556°	41.700925°
14248 RAVENNA RD.	NEWBURY TWP.	-81.193721°	41.480234°
12364 CONCORD HAMB DEN RD	CONCORD TWP.	-81.195677°	41.659676°
6549 VROOMAN RD	LEROY TWP.	-81.175586°	41.691424°
12738 AUBURN ROAD	MUNSON TWP.	-81.243506°	41.522129°
6210 TAYLOR RD	LEROY TWP.	-81.135844°	41.700529°
8318 ORCHARD ROAD	CONCORD TWP.	-81.234911°	41.644365°
6056 TAYLOR RD	LEROY TWP.	-81.136143°	41.704759°
8611 GARFIELD	KIRTLAND HILLS	-81.355944°	41.637457°
15299 RAVENNA RD	NEWBURY TWP.	-81.1996°	41.452462°
13550 LEROY CTR RD	LEROY TWP.	-81.151645°	41.686914°
7954 REYNOLDS ROAD	MENTOR	-81.378833°	41.654957°

**Separation Valves Being Purchased By Purchaser Between Assets Being Purchased and
Pipelines Downstream of These Points**

Location	GPS POINTS
11895 Girdled Rd, Painesville	41° 39' 22.853" N 81° 12' 45.643" W
8300 Orchard Rd, Concord Twp	41° 38' 43.737" N 81° 14' 5.549" W
7701 Crile Rd, Painesville	41° 39' 37.665" N 81° 14' 25.347" W
6565 Ravenna Rd, Painesville	41° 41' 31.565" N 81° 13' 59.115" W
7685 St Claire Avenue, Mentor	41° 39' 54.278" N 81° 21' 57.444" W
5950 Pine Cone Dr, Mentor	41° 42' 28.72" N 81° 17' 46.901" W
9566 Diamond Center Drive, Mentor	41° 42' 46.995" N 81° 17' 46.250" W
9101 Jackson St, Mentor	41° 41' 13.568" N 81° 18' 44.892" W
Norton Pkwy (across from 7920 Garfield)	41° 39' 19.53" N 81° 21' 9.728" W
8151 Norton Parkway, Mentor	41° 38' 54.385" N 81° 21' 2.35" W
Riverside Commons, Willoughby	41° 39' 13.358" N 81° 23' 27.407" W
38585 Appollo Parkway, Willoughby	41° 39' 10.555" N 81° 23' 58.849" W
8266 Westmoor, Mentor	41° 38' 45.35" N 81° 22' 49.60" W
11335 Concord Hambden Road	41° 40' 29.395" N 81° 13' 48.071" W
7505 Crile Rd, Painesville	41° 39' 57.548" N 81° 14' 37.758" W
6679 Auburn Rd , Painesville	41° 41' 11.32" N 81° 14' 36.568" W
6496 Auburn Rd, Painesville	41° 41' 33.453" N 81° 14' 32.392" W
6752 Heisley Rd, Mentor	41° 41' 26.04" N 81° 18' 23.6" W
Tyler Blvd, Mentor	41° 41' 51.140" N 81° 18' 35.516" W
6669 Hopkins Rd, Mentor	41° 41' 27.927" N 81° 19' 7.691" W
8200 Tyler Blvd, Mentor	41° 40' 29.314" N 81° 20' 44.746" W
8200 Tyler Blvd, Mentor	41° 40' 22.346" N 81° 20' 57.7" W
7597 Mentor Ave, Mentor	41° 39' 32.899" N 81° 22' 14.066" W
7861 Reynolds Rd, Mentor	41° 39' 26.481" N 81° 22' 35.383" W
8407 Garfield Rd Mentor Ohio	41° 38' 35.574" N 81° 21' 11.982" W
7700 Clocktower Rd Kirtland Ohio	41° 38' 24.52" N 81° 22' 9.306" W
6264 Taylor Rd Painesville Ohio	41° 41' 56.684" N 81° 8' 8.906" W
8090 Auburn Rd Painesville Ohio	41° 39' 2.669" N 81° 14' 46.705" W
Riverside Commons Dr. Willoughby Ohio	41° 39' 10.914" N 81° 23' 57.58" W
12000 Girdled Rd Painesville Ohio	41° 39' 29.31" N 81° 12' 25.435" W
10800 Prouty Rd Painesville Ohio	41° 40' 45.045" N 81° 15' 8.537" W
11642 Girdled Rd Painesville Ohio	41° 39' 12.582" N 81° 13' 19.617" W
8990 Tyler Blvd Mentor Ohio	41° 41' 39.066" N 81° 18' 52.195" W
13469 Seely Rd Painesville Ohio	41° 43' 10.181" N 81° 9' 17.54" W
8407 Garfield Rd Mentor Ohio	41° 38' 36.548" N 81° 21' 21.154" W
8407 Garfield Rd Mentor Ohio	41° 38' 33.801" N 81° 21' 41.081" W
787 Renaissance Parkway Painesville Ohio	41° 42' 54.993" N 81° 16' 14.309" W

7561 Tyler Blvd Mentor Ohio	41° 40' 0.441" N 81° 22' 18.804" W
10656 Prouty Rd Painesville Ohio	41° 40' 44.752" N 81° 15' 23.67" W
Shankland Rd Willoughby Ohio	41° 37' 24.125" N 81° 25' 5.073" W
6601 White Hall Rd Kirtland Ohio	41° 37' 20.4" N 81° 24' 4.36" W
8023 Crile Rd Painesville Ohio	41° 39' 9.974" N 81° 14' 24.562" W
9546 Johnny Cake Rd Mentor Ohio	41° 39' 52.579" N 81° 17' 51.126" W
7800 Kirtland Chardon Rd Kirtland Ohio	41° 37' 43.829" N 81° 21' 33.62" W
38585 Appollo Parkway Willoughby Ohio	41° 39' 13.044" N 81° 23' 27.855" W
7325 Reynolds Rd Mentor Ohio	41° 40' 18.685" N 81° 22' 41.478" W
6565 Ravenna Rd Painesville Ohio	41° 41' 31.565" N 81° 13' 59.115" W
7671 Auburn Rd Painesville Ohio	41° 39' 43.782" N 81° 14' 39.115" W
5807 Taylor Rd Painesville Ohio	41° 42' 35.85" N 81° 8' 29.26" W
15646 Ravenna Rd Newbury Township	41° 26' 33.34" N 81° 12' 29.42" W
9415 Auburn Rd Chardon Ohio	41° 36' 55.289" N 81° 14' 34.211" W
6962 Williams Rd Painesville Ohio	41° 40' 55.342" N 81° 12' 2.557" W
5710 Vrooman Rd Painesville Ohio	41° 42' 36.656" N 81° 10' 35.917" W
9449 Mercantile Drive Mentor Ohio	41° 42' 13.385" N 81° 17' 41.969" W
10545 Wilder Rd Chardon Ohio	41° 35' 10.508" N 81° 14' 32.894" W
11890 Kinsman Rd Newbury Ohio	41° 27' 47.016" N 81° 12' 48.088" W
10529 Kirtland Chardon Rd Chardon Ohio	41° 35' 13.33" N 81° 15' 54.642" W
10660 Chardon Rd Chardon Ohio	41° 35' 8.794" N 81° 15' 40.638" W
10301 Wisner Rd Kirtland Ohio	41° 35' 25.627" N 81° 17' 44.237" W

Schedule 2.1(b)

Real Property

Owned Real Property Assets:

None

Easements, Rights of Ways, Licenses, Agreements and Other Rights Assets:

See Exhibit C

This foregoing document was electronically filed with the Public Utilities

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in

Case No(s). 19-1921-PL-ATR

Summary: Application for Approval of the Transfer of Assets and For Accounting Authority electronically filed by Mr. Trevor Alexander on behalf of Northeast Ohio Natural Gas Corp.