



# AGENDA

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Regular Meeting, Tech River, 1499 Highway 17 South, Wauchula, Florida

10/8/2013 9:00 A.M

### Board members

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Vanessa Hernandez, EDC Chairwoman/IDA Vice-Chairwoman | Jim See, IDA Chairman/EDC Vice Chairman | Mike Prescott | Diana Youmans | Donald Samuels | Rick Justice | John O'Neal | Russ Melendy | Dottie Conerly | Doug Jensen | Lory Durrance | Horst Witschonke | Gene Davis

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	<b>Item</b>	<b>Presenter</b>
Item 1	Call to order	Vanessa Hernandez /Jim See
Item 2	Approval of agenda and minutes	Vanessa Hernandez /Jim See
Item 3	Election of Officers	Bill Lambert
Item 4	Approval of meeting dates with new meeting time	Bill Lambert
Item 4	Hardee Lakes update	Danny Weeks
Item 5	Prayer Resolution-Authorization for Chairperson to sign	Bill Lambert
Item 6	PFMan update	Bill Lambert
Item 7	RFQ for Agent Services	Bill Lambert
Item 8	Florikan	Bill Lambert
Item 9	Marketing -Approval of contract with Marketing Alliance -Marketing budget amendment	Krystin Chapman/ Sarah Pelham

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	<b>Item</b>	<b>Presenter</b>
Item 10	Hardee Broadband project- Approval of bill of sale with conditions	Bill Lambert
Item 11	EDA grant approvals-Authorization for Chair to sign	Bill Lambert
Item 12	Review and authorization of purchase contract for the Incubator/Accelerator property	Bill Lambert
Item 13	Continuum Labs	Casey Dickson/ Travis Bond
Item 14	Financial Report -Authorization to open new bank account for Innovation Plantation Incubator - Authorization to transfer opening balance from the General Fund to the new Innovation Plantation Incubator account -Peace River Sports draw request	Sarah Pelham
Item 15	Announcements/Other Business/Public Comment	
Item 16	Adjournment	

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*Hardee County Economic Development Council/Industrial Development Authority  
Regular Meeting Minutes  
September 10, 2013  
Hardee County BOCC*

Jim See- IDA Chairman/EDC Vice Chairman-P	Rick Justice-P	Donald Samuels-P
Vanessa Hernandez- EDC Chairwoman/Vice Chairwoman-P		John O'Neai-P
Dottie Conerly-P	Michael Prescott-P	Lory Durrance-P
Russell Melendy-P	Gene Davis-P	Diana Youmans-P
Doug Jensen-P	Horst Witschonke-P	

The meeting was called to order at 9:00am.

Visiting: Benny Albritton, Travis Bond, Robert Cole, Consheryl Adams, Michael Flowers, Rhonda Cole, Greg Witt, Doug Knight, Stan Pelham, John Davis, David Royal, Kenny Lambert, Steve Cantu, Autumn Blum, Faith Connelly, Frank Kirkland, Mike Deeson, Abel Hernandez, Jessica Newman and Luke Cantu.

County Attorney: Ken Evers

County Commissioners: Mike Thompson, Grady Johnson and Colon Lambert

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham, Kristi Schierling, Krystin Chapman and Casey Dickson (Chamber of Commerce Executive Director)

Agenda: Add item 2b, Reorganization information. Item 4 will become 4a and add 4b, PFM update and lease modification.

Rick Justice made a motion and was seconded by Russ Melendy to approve the agenda with the changes. Horst Witschonke voted no. Motion passed.

Minutes: Gene Davis made a motion and was seconded by Doug Jensen to approve the minutes as printed. Horst Witschonke voted no. Motion passed.

*Reorganization Information*

Director Lambert let the Board know that at next month's meeting they will be electing new officers. Jim See will be stepping down and Vanessa Hernandez has offered to take his place. They will need to vote for Chair and Vice Chair.

*Website Development and Design & Logo- Presentations*

John Abate from Marketing Alliance and Josh Flynn came before the Board to review their proposals and answer any questions.

Donald Samuels made a motion and was seconded by Doug Jensen to allow Director Lambert and Staff along with Attorney Evers to review both proposals and negotiate into a contract. Motion passed unanimously.

### ***Rapid Systems update***

The disbursement to Rapid Systems was completed last month per Board approval. Rapid Systems has signed a promissory note and it was included in the agenda packet.

Questions were raised about the UCC filings that had occurred on the Hardee Broadband system preventing us from transferring without encumbrance, clean ownership to Rapid Systems. Additionally, attorney Evers addressed the Board regarding the matter Related to the UCC filings. Attorney Evers explained to the Board that the UCC's are true liens in the sense of the word. They are papers that are filed providing legal notice that another party has a claim to financial interest in the project.

### ***PFM update and lease modification***

The CNC and Robotic equipment for the project will be delivered sometime between late October and early November. They currently have 8 employees and are looking for 2 more. Director Lambert recommended a section of the contract to be modified (section 14). The equipment is being financed by Space Florida and should be considered a fixture in the building that cannot be removed without a Space Florida "release" acknowledged by the IDA.

The intent of the changes will be to make sure that equipment is not removed without permission. Rick Justice made a motion and was seconded by Doug Jensen to approve the language change in the lease as roughly documented by Director Lambert and with Attorney Evers to have the final review. Horst Witschonke voted no. Motion passed 12-1.

### ***Commerce Park expansion***

Last month, John Schneider representing Hunter Engineering, came before the Board to present preliminary plans for the expansion of the Commerce Park. Included in the plans was a contract for Professional Civil Engineering Services for the expansion of the Commerce Park. The total is \$107,500. Donald Samuels made a motion and was seconded by Dottie Conerly to accept the proposal. Motion passed unanimously.

### ***EDA funding update***

The EDA has approved the IDA application related to Florikan and continued the other applications until their next meeting, which is September 27. Director Lambert would like to amend the budget reflecting the EDA funding for \$2 million and increasing IDA funding for Florikan from \$1MM to \$1.5MM. This would give us 3.5 MM to use for the construction of the building. Next year Director Lambert may come back to the Board for additional funds of \$500k. The contract should be finished by next month and will be brought before the Board then for approval. Director Lambert is only seeking acknowledgment today for the EDA's approval of the grant and budget amendments.

Director Lambert said that during the EDA meeting there was talk about integrating or combining some of the applications into one Economic Development project as an Incubator/Accelerator (see attached description provided to the IDA board in advance of the meeting).

David Royal, EDA Chair, spoke to the Board. Cantu Apiaries and the Paddle Board project are two great companies that need a place to grow and accelerate. The EDA would be interested in purchasing a building and turning it into an incubator/accelerator. This would also be a great opportunity for other members of the County to have a place to grow their business and then be able to go out onto their own. The EDA then decided to continue their meeting until September 27 so the applicants can go back and work combining applications from Cantu, Peace River Paddle Board into the Incubator/Accelerator to present back to the Board. If successful, the first two EDA funded tenants of the Incubator/Accelerator would be Cantu Apiaries and the Paddle Board company. Steve Cantu and

Autumn Blum both spoke to the Board and gave their opinions on the Incubator/Accelerator. Both thought that it was a great idea.

Rick Justice made a motion and was seconded by Mike Prescott to authorize submission of an amended application to the Economic Development Authority combining the Cantu Apiaries (Peace River Products) and Peace River Sports & Kuleana Adventures, Inc applications into an Incubator/Accelerator administered by the Industrial Development Authority as an Economic Development Initiative. Motion passed 12-0. Lory Durrance abstained. (Voting conflict on file)

Vanessa Hernandez made a motion and was seconded by Gene Davis to authorize the Industrial Development Authority Director and Attorney to negotiate contracts and initiate due diligence required for development and administration of the Incubator/Accelerator Economic Development Initiative subject to final IDA Board approval. Lory Durrance abstained. Motion passed 12-0 (voting conflict on file)

#### ***Continuum Labs update***

Travis Bond came before the Board presenting the monthly update. Financial projections were given for 2014. He projects to have 200 employees in 2014. A copy of the presentation is on file.

The granted funding amount will be fulfilled by the end of the year. Further discussion ensued regarding funding completion. Director Lambert gave a suggestion of having a 50/50 match for the remaining portion of the grant funding.

Russ Melendy made a motion and was seconded by Dottie Conerly for Director Lambert and Attorney Evers to come back next month with a contract to review. Horst Witschonke voted no. Motion passed 12-1.

#### ***Approval of FY 2013-2014 budget and authorization for Chairman to sign resolution***

Sarah Pelham presented before the Board the final budget for FY 2014. The final budget was amended to increase funding for Florikan from \$1MM to \$1.5MM confirming an EDA match of \$2 MM. Additional amendments for the EDA match are anticipated.

Doug Jensen made a motion and was seconded by Russ Melendy to adopt the final budget with the changes made to Florikan. Motion passed unanimously.

Doug Jensen made a motion and was seconded by John O'Neal to authorize the Chairman to sign Resolution 13-01 adopting the final budget. Motion passed unanimously.

#### ***Financial Report***

Sarah Pelham reviewed the financials for the EDC and the IDA with the Board.

Gene Davis made a motion and was seconded by John O'Neal to accept both sets of financials. Motion passed unanimously.

Lory Durrance made a motion and Mike Prescott seconded the motion to adjourn the meeting. The meeting was adjourned at 12:51pm.

NOTICE OF MEETINGS FOR FY 2013-2014

The Hardee County Economic Development Council / Industrial Development Authority will hold monthly meetings at 8:30 a.m. at 412 West Orange Street, Wauchula, FL.

For more information call the Economic Development office at 863/773-3030.

Schedule as follows:

Oct 15	Nov 12	Dec 10	Jan 14
Feb 11	Mar 11	Apr8	May 13
Jun 10	July 8	Aug 12	Sep9

This is a Disabled-Accessible facility. Any disabled person needing to make special arrangements should contact the Economic Development office at least forty-eight (48) hours prior to the meeting.

, Chairman  
Hardee County Economic Development Council  
Hardee County Industrial Development  
Authority  
Hardee County, Florida

Print:

Bill to: Hardee County Economic Development  
P.O. Box 458  
Wauchula, FL 33873

**RESOLUTION NO. 2014-01**

**A RESOLUTION RELATED TO MEETINGS OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY MEETINGS; CODIFYING ITS POLICY REGARDING INVOCATIONS BEFORE MEETINGS OF THE AUTHORITY; MAKING FINDINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Hardee County Industrial Development Authority is political subdivision of the State of Florida activated by the Hardee County Board of County Commissioners by and through Resolutions 84-10 and 96-3\_1\_, (hereafter "Authority"), serving the citizens of Hardee County, Florida; and

**WHEREAS**, the Authority wishes to maintain a tradition of solemnizing its proceedings by allowing for an opening invocation before each meeting, for the benefit and blessing of the Authority; and

**WHEREAS**, the Authority now desires to adopt this formal, written policy to clarify and codify its invocation practices and

**WHEREAS**, our country's Founders recognized that we possess certain rights that cannot be awarded, surrendered, nor corrupted by human power, and the Founders explicitly attributed the origin of these, our inalienable rights, to a Creator. These rights ultimately ensure the self-government manifest in our Authority, upon which we desire to invoke divine guidance and blessing; and

**WHEREAS**, such invocation before deliberative public bodies has been consistently upheld as constitutional by American courts, including the United States Supreme Court; and

**WHEREAS**, in *Marsh v. Chambers*, 463 U.S. 783 (1983), the United States Supreme Court rejected a challenge to the Nebraska Legislature's practice of opening each day of its sessions with a prayer by a chaplain paid with taxpayer dollars, and specifically concluded, "The opening of sessions of legislative and other deliberative public bodies with prayer is deeply embedded in the history and tradition of this country. From colonial times through the founding of the Republic and ever since, the practice of legislative prayer has coexisted with the principles of disestablishment and religious freedom." *Id.*, at 786; and

**WHEREAS**, the Authority desires to avail itself of the Supreme Court's recognition that it is constitutionally permissible for a public body to "invoke divine guidance" on its work. *Id.*, at 792. Such invocation "is not, in these circumstances, an 'establishment' of religion or a step toward establishment; it is simply a tolerable acknowledgment of beliefs widely held among the people of this country." *Id.*; and

**WHEREAS**, the Supreme Court affirmed in *Lynch v. Donnelly*, 465 U.S. 668 (1984), "Our history is replete with official references to the value and invocation of Divine guidance in deliberations and pronouncements of the Founding Fathers and contemporary leaders." *Id.*, at 675; and

**WHEREAS**, the Supreme Court further stated, that "government acknowledgments of religion serve, in the only ways reasonably possible in our culture, the legitimate secular purposes of solemnizing public occasions, expressing confidence in the future, and encouraging the recognition of what is worthy of appreciation in society. For that reason, and because of their history and ubiquity, those practices are not understood as conveying government approval of particular religious beliefs." *Id.*, at 693 (O'Connor, J., concurring); and

**WHEREAS**, the Supreme Court also famously observed in *Zorach v. Clauson*, 343 U.S. 306, (1952), "We are a religious people whose institutions presuppose a Supreme Being." *Id.*, at 313-14; and

**WHEREAS**, the Supreme Court acknowledged in *Holy Trinity Church v. United States*, 143 U.S. 457 (1892), that the American people have long followed a "custom of opening sessions of all deliberative bodies and most conventions with prayer..." *Id.*, at 471; and

**WHEREAS**, the Supreme Court has determined, "The content of [such] prayer is not of concern to judges where . . . there is no indication that the prayer opportunity has been exploited to proselytize or advance any one, or to disparage any other, faith or belief." *Marsh*, 463 U.S. at 794-795; and

**WHEREAS**, the Supreme Court also proclaimed that it should not be the job of the courts or deliberative public bodies "to embark on a sensitive evaluation or to parse the content of a particular prayer" offered before a deliberative public body. *Id.*; and

**WHEREAS**, the Supreme Court has counseled against the efforts of government officials to affirmatively screen, censor, prescribe and/or proscribe the specific content of public prayers offered by private speakers, as such government efforts would violate the First Amendment rights of those speakers. See, e.g., *Lee v. Weisman*, 505 U.S. 577, 588-589 (1992); and

**WHEREAS**, in *Pelphrey, et al v. Cobb County, Georgia, et al*, 547 F.3d 1263 (11th Cir., Oct. 28, 2008), the United States Court of Appeals for the Eleventh Circuit, which includes Florida, held that the practice of allowing clergy to offer uncensored religious invocations at the beginning of sessions of a county commission and county planning commission did not violate the Establishment Clause, as long as the invocations did not advance or disparage a belief or affiliate government with specific faith; and

**WHEREAS**, the Authority intends, and has intended in past practice, to adopt a policy that does not proselytize or advance any faith, or show any purposeful preference of one religious view to the exclusion of others; and

**WHEREAS**, the Authority recognizes its constitutional duty to interpret, construe, and amend its policies and ordinances to comply with constitutional requirements as they are announced; and

**WHEREAS**, the Authority accepts as binding the applicability of general principles of law and all the rights and obligations afforded under the United States and Florida Constitutions and statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY:**

**SECTION 1.** The foregoing findings are incorporated herein by reference and made a part hereof.

**SECTION 2.** In order to solemnize proceedings of the Authority, it is the policy of the Authority to allow for an invocation or prayer to be offered before its meetings for the benefit of the Authority.

**SECTION 3.** The invocation shall not be listed or recognized as an agenda item for the meeting or as part of the public business.

**SECTION 4.** No member or employee of the Authority or any other person in attendance at the meeting shall be required to participate in any invocation that is offered.



**SECTION 5.** The invocation shall be voluntarily delivered by an eligible member of the clergy, as specified herein. To ensure that such person (the "invocation speaker") is selected from among a wide pool of local clergy, on a rotating basis, the invocation speaker shall be selected as follows:

Pursuant to Resolution 2013-11, the Hardee County Board of County Commissioners prescribed a procedure by which invocation speakers would be selected in a manner designed to be all inclusive of diverse religions with a presence in Hardee County and is further designed to neither establish nor advance any faith or religious belief, on a rotating basis, in a fair and reasonable manner. The Economic Development Office staff shall utilize the County maintained list of clergy interested in delivering the invocation for purposes of selecting the invocation speaker on a rotating basis.

The invocation speakers shall be scheduled on a first come, first serve basis and shall not be paid compensation for their delivery of the invocation.

In the event the Clergy member fails to show or there is no Clergy member available to deliver the invocation, a lay person may voluntarily deliver the invocation.

**SECTION 6.** The Director shall make every reasonable effort to ensure that a variety of eligible invocation speakers are scheduled for the Authority meetings. In any event, no invocation speaker shall be scheduled to offer an invocation at consecutive meetings of the Authority, or at more than three (3) Authority meetings in any calendar year, unless no other speakers have volunteered to speak.

**SECTION 7.** Neither the Authority nor the Office Manager shall engage in any prior inquiry, review of, or involvement in, the content of any invocation to be offered by an invocation speaker.

**SECTION 8.** Shortly before the opening gavel that officially begins the meeting and the agenda/business of the public, the Chairperson of the Authority shall introduce the invocation speaker and the person selected to recite the Pledge of Allegiance following the invocation, and invite only those who wish to do so to stand for those observances of and for the benefit of the Authority.

**SECTION 9.** This policy is not intended, and shall not be implemented or construed in any way, to affiliate the Authority with, nor express the Authority's preference for or against, any faith or religious denomination. Rather, this policy is intended to acknowledge and express the Authority's respect for the diversity of religious denominations and faiths represented and practiced among the citizens of Hardee County.

**SECTION 10.** To clarify the Authority's intentions, as stated herein above, the following disclaimer shall be included in at least 10 point font at the bottom of any printed Authority meeting agenda: "Any invocation that may be offered before the official start of the Authority meeting shall be the voluntary

offering of a private citizen, to and for the benefit of the Authority. The views or beliefs expressed by the invocation speaker have not been previously reviewed or approved by the Authority, and the Authority is not allowed by law to endorse the religious beliefs or views of this, or any other speaker."

**PASSED AND CERTIFIED AS TO PASSAGE** this 8th day of October, A.D. 2013.

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Vanessa Hernandez, CHAIRWOMAN

APPROVED AS TO FORM AND CORRECTNESS:

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KENNETH B. EVERS

AUTHORITY ATTORNEY



# MARKETING ALLIANCE

A MARKETING RESOURCE COMPANY

## AGREEMENT

For: Krystin Chapman  
Hardee Economic Development Council  
107 Main Street  
Wauchula, Florida 33873

Date: 9/24/13

### Hardee County EDC Logo Development

Marketing Alliance, Inc. proposes to redevelop the logo for "Hardee County EDC". This includes several logo designs based on input from the Hardee County EDC organization, one round of revisions, final art for both black & white and 4 color process, including logo and type specifications. Additional rounds of revisions after will be billed at \$110 per hour.

**Production total.....\$3,500**

### Hardee County Industrial Development Authority Logo Development

Marketing Alliance, Inc. proposes to redevelop the logo for "Hardee County Industrial Development Authority". This includes several logo designs based on input from the Hardee County Industrial Development Authority, one round of revisions, final art for both black & white and 4 color process, including logo and type specifications. Additional rounds of revisions after will be billed at \$110 per hour.

**Production total.....\$3,500**

### Hardee County EDC Website Development

Marketing Alliance, Inc. proposes to create a fully functional and effective economic development website for Hardee County EDC that will replace www.hardeebusiness.com.

This estimate includes:

- One home page, approximately six (6) secondary pages and up to 30 tertiary pages.
- Three (3) graphic links on the home page.
- New layout and design, which includes incorporation of photography, text, and graphics supplied by the client.
- Incorporation of Expression Engine 2.0 content management system to allow local administration of content.
- Property listing for sites and buildings, with detailed property data sheets that include photos and Google map with location marker. In addition, the website will link to the FPL GIS Planning website for additional information on properties and demographics.
- Google Analytic tracking that will allow usage tracking, including monitoring pages being visited, how long pages are being viewed, where the viewers are located, and collecting data to provide intelligence for improving the performance of the site.



# MARKETING ALLIANCE

A MARKETING RESOURCE COMPANY

- Incorporating a "Create a Report" functionality that will create a customized report that can be output to a printer, or to a PDF for viewing, printing or email. This function reformats the web page for marketing documents on the fly.
- Incorporation of social media sharing tools and RSS
- Testing and trouble shooting, production management, and client coordination
- One hour of client training for the content management software.
- One year warranty on the website.
- One year of hosting provided by BlueHost.

Production total.....  
 ..... \$12,950

### Copywriting (Optional)

Marketing Alliance proposes to provide copywriting services for use on the Hardee County EDC website. Estimate includes developing search-friendly keyword phrases to improve rankings in website searches and incorporating keyword phrases appropriately into body content. This estimate is for (20) webpages with approximately 250 words per page. Additional pages can be written for \$110 per page.

Copywriting..... \$2,200

### Interactive Map (Optional)

Example: [http://www.natchezinc.com/index.php/map\\_room/interactive](http://www.natchezinc.com/index.php/map_room/interactive)

Marketing Alliance proposes to create an interactive map showing a National View, Regional View, and a Local View. The Local View will include overlays showing transportation assets such as roads, rail, airports, and ports. The Regional View will include overlays showing major highways, rail, and proximity rings. The National View will include proximity rings.

Production total..... \$3,300

### Monthly Website Hosting

Marketing Alliance does not provide hosting services, but we work with many hosting companies. We recommend BlueHost. BlueHost offers a basic service for \$7 a month per website or Pro Web Host for \$25 a month that includes a dedicated IP Address for added security. This proposal includes one year of hosting at the Pro Web Host level.

### SiteTracker Advanced Analytics (Optional)

Marketing Alliance proposes to add advanced analytics tracking to the [www.sumterbusiness.com](http://www.sumterbusiness.com) website. SiteTracker provides actionable data and generates leads.

- Turn unknown website visitors into real leads
- Receive leads and stats in your email daily
- Track online campaigns and measure ROI more precisely
- Built-in Customer Relationship Management (CRM) for cultivating leads



## MARKETING ALLIANCE

A MARKETING RESOURCE COMPANY

- Evaluate the effectiveness of your marketing efforts and initiatives with data-driven accuracy.

**Advanced analytics tracking.....\$300 per month**

As an estimate, we are providing you with preliminary numbers for the specifications included. Unless otherwise noted, estimates include charges for all labor, material and services, less shipping, tax and postage. Marketing Alliance, Inc. strives to pull together accurate estimates and does so in good faith. On occasion, some projects require more hours than anticipated, and in this situation, Marketing Alliance, Inc. reserves the right to invoice for the additional hours required to produce the project with additional billing not to exceed more than 10% above estimate.

Prepared by:

John Abbate  
President  
Marketing Alliance, Inc.

Accepted by:

Krystin Chapman  
Hardee Economic Development  
Council

Criteria	Marketing Alliance	InIosity	Percentage
Website Examples	2	1	30%
Local Firm Preference	1	1	
Price	1	2	30%
Proposal Presentation	2	1	15%

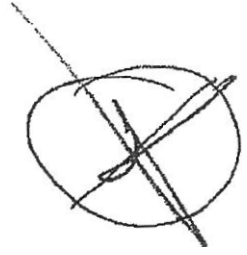
**Marketing Alliance – 45%**

**InIosity- 30%**

**Marketing Budget Plan 13-14**

Category	Estimated Quantity	Estimated Cost per Unit	Estimated Subtotal	Notes
<b>Research</b>				
UCF Research- FLVEC Website	1	\$2,500.00	\$2,500.00	2012 avq. 100 visits a month Total oaqe views increased 5%
<b>Research Costs Total</b>			<b>\$2,500.00</b>	
<b>Communications</b>				
Logo Design	2	\$3,500.00	\$7,000.00	Marketing Alliance Contract
Website Development	1	\$12,950.00	\$12,950.00	Marketing Alliance Contract
Interactive Mao	1	\$3,300.00	\$3,300.00	Not in initial contract can add
Advanced Analytcs Tracking	12	\$300.00	\$3,600.00	Not in initial contract can add
Constant Contact	12	\$30.00	\$360.00	E-mail newsletter
<b>Communications Costs Total</b>			<b>\$27,210.00</b>	
<b>Travel &amp; Training</b>				
				2. -20 Attend trade shows, _ arketinq conferences, marketmg oportunt1es
<b>Travel &amp; Training Costs Total</b>			<b>\$2,733.20</b>	
<b>Promotions</b>				
Rack card Design	1	\$100.00	\$100.00	
Rack card Print and Mail	10,000	\$0.19	\$1,900.00	Valassis Marketing 4.25x11
County Profile Design and Print	1,000	\$0.50	\$500.00	
<b>Promotions Costs Total</b>			<b>\$2,500.00</b>	
<b>Advertising</b>				
Newspaper	12	\$528.90	\$6,346.80	
Florida Trends - 2 page sponsored	1	\$13,710.00	\$13,710.00	Includes Writing & Design, reprints &PDF Viewed by 250,000 readers
<b>Advertising Costs Total</b>			<b>\$20,056.80</b>	
<b>Public Relations</b>				
PR Firm	1	\$5,000.00	\$5,000.00	
<b>Public Relations Costs Total</b>			<b>\$5,000.00</b>	
<b>ESTIMATED MARKETING GRAND TOTAL</b>			<b>\$60,000.00</b>	

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**CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE**

(the "CONTRACT")

THIS CONTRACT made and entered into this *CJ.5"* of  
2013 by and between **BRANCH BANKING AND TRUST**, Attn: CREO  
A. dinini trati(m, 2000 Interstate Park, SUite 400, Montgomery, Alabama 36109.  
hereinafter the "Seller," and **HARDEE COUNTY INDUSTRIAL DEVELOPMENT  
AUTHORITY**, Post Office Box 458, Wauchula, Florida 33873, hereinafter the  
"Buyer;"

**WITNESSETH:**

**RECITALS**

That for and in consideration of the premises and the sums of money to be paid and agreed to be paid by Buyer to Seller, Seller hereby agrees to sell and Buyer hereby agrees to buy the following-described Property, upon the terms and conditions hereinafter set forth:

That part of Sections 9 and 10, Township 34 South, Range 25 East, Hardee County, Florida described as follows:

Commence at the Northwest corner of the South  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 10; thence run West along the North line of said South  $\frac{1}{4}$  a distance of 23.60 feet to a point on the Northeasterly right-of-way line for U.S. Highway 17 and to the Point of Beginning; thence Northwesterly along said right-of-way line a distance of 253.93 feet to a point on the North line of Lot 12 Block B of R.F. Fosters Addition to the Town of Wauchula, as shown on the plat thereof recorded in Plat Book 3, page 3-3, of the public records of Hardee County, Florida; thence East, along the North line of Lots 12 and 13 of said Block B and their Easterly extension, 83.59 feet to a point on the West line of Lot 16 of Foster's Addition to the Town of Wauchula, as shown on the plat thereof recorded in Plat Book 1, page 2 through 41, of the public records of Hardee County, Florida; thence North along the West line of Lot 16, a distance of 8.60 feet to the Northwest corner of Lot 16; thence East, along the North line of Lot 16, a distance of 109.85 feet to the Northeast corner of Lot 16; thence Southeasterly, along the Easterly line of Lot 16 and its Southerly extension, 58.71 feet to the Northwest corner of Lot 8 of Foster's Addition; thence East along the North line of Lot 8, a distance of 120 feet, more or less, to the Westerly right-of-way line for U.S. Highway 17 (formerly the Seaboard Coast Line Railroad Company); thence Southeasterly, along said right-of-way line, 576.70 feet, more or less to the North line of the South  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 10;



thence West, along said North line, parallel with the North line of the South 1/2 of the Southwest of the Northwest 1/4 of Section 10, a distance of 203.00 feet; thence Northwesterly 149.95 feet to a point which lies 148.00 feet East of the Northeasterly right-of-way line for U.S. Highway 17; thence East, parallel with said North line; 20.00 feet; thence Northwesterly 143.45 feet to a point lying 168.00 feet East of said right-of-way line; thence West, parallel with said North line, 168.00 feet to said right-of-way line; thence Northwesterly, along said right-of-way line, 75.10 feet to the Point of Beginning.

And that certain ally running East and West between Lots 7 and 8 of Foster's Addition to the Town of Wauchula, as shown on the plat thereof recorded in Plat Book 1, page 2 through 41 of the public records of Hardee County, Florida.

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As used in this Contract, the term "Property" means all of the estate, right, title and interest of Seller in and to the Property described above, and the improvements, tenements, hereditaments, rights, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed herewith, together with X S 21 r, improvements -lee mi:s--e:JfWio..U t/Cltitious thereto, whether made, erected or constructed by Seller or others,

entitled thereto, whether made, erected or constructed by Seller or others, and all issued governmental permits, approvals, and the above-described Property shall be conveyed together with all and singular the rights and appurtenances pertaining thereto, including any right, title and interest of Seller in adjacent streets, roads, alleys and rights-of-way.

ARTICLE I.

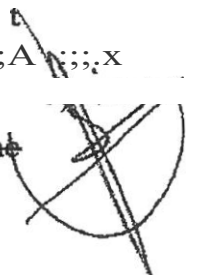
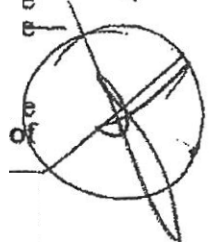
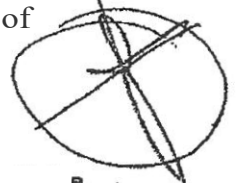
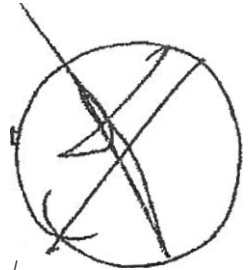
Purchase price, Deposit, BD4 Special Proviaalooa

1.01. Purchase Price. The total Purchase Price for the Property shall be the sum of \$510,000, e\':tBjeet te red:l:leti.on for GOFF@etieft of Eieficteftcies in tft e :Jmildb'l'; and shall be payable n# Buyer as follows: f 'Obb

A. Earnest Money Deposit. The sum of \$ 00.60 (herein the "Earnest Money Deposit" shall be paid within three days of the date execution of this Contract by both parties, to Escrow Agent whose address is ssqol (herein the "Escrow Agent"). The Earnest Money Deposit shall be distributable to the party entitled ultimately to it pursuant to the terms herein, provided Buyer not in default pursuant to the terms herein. The Earnest Money Deposit shall be applied to the payment of the Purchase Price at Closing.

B. Payment of Purchase Price. The Purchase shall be paid b:v.;A n;;;x J39; fit :llm qtsh.or ey S check iest:leE! f-8:c-St ...JC:Q(;I:al:-el'm:rter'ell-

~~financial institution and delivered to Escrow Agent who shall also be the Closing Agent or by wired, confirmed funds received by Escrow Agent.~~





all records instruments creating the defect or, if the defect is a survey defect arising under Article I X., a copy of the survey and Seller shall have a period of sixty (60) days after receipt of such notice within which to cure the defects in title or survey to the satisfaction of Buyer's attorney. Seller agrees to use reasonable diligence to attempt to correct any such defects. If successful in correcting the defects Seller shall cause the issuance to Buyer of an endorsement to the commitment and this sale shall be closed as scheduled hereinafter or within twenty (20) days after delivery of the endorsement, whichever date is later. Upon Seller's inability to correct the defects in title, the Earnest Money Deposit paid, at the option of the Buyer, shall be returned to Buyer upon demand, and all rights and liabilities hereunder shall cease or Buyer may close this transaction in the same manner as if no such defects had been found and there shall be no reduction of the Purchase Price. Buyer acknowledges that Seller's inability to correct the noticed title or survey defects after the exercise of reasonable diligence, as contemplated hereinabove, shall not be nor constitute any default by Seller in failing to turn the Earnest Money Deposit paid by Buyer together with any interest thereon.

**ARTICLE III.**

**Closing**

*Special Warranty*

III.01. **Date and Place of Closing.** Except as otherwise provided herein, this sale shall be closed and the Deed, other required documents, and Earnest Money Deposit and additional monies payable shall be delivered on or before ~~ninety (90) days from the Effective Date of this Contract~~ or upon such earlier date as noticed by Buyer to Seller for Closing. Seller agrees then at Closing to deliver exclusive possession of said Property to Buyer, which Closing shall occur at ~~Escrow Agent's Office at 10:00 A.M. or other mutually agreeable time on that Closing date.~~

*Dec 27, 2013*

**ARTICLE IV.**

**Payment of Closing Costs - the Property**

IV.01. **Costs of Seller.** Seller shall pay for its attorneys' fees and for the cost of obtaining and recording any corrective title instruments respecting the Property, the documentary stamps due on the Deed, and title insurance premium for Owner's Policy.

IV.02. **Costs of Buyer.** Buyer shall pay for recording of the Deed to the Property, its attorneys' fees, and all costs associated with its Due Diligence Period activities.

**ARDCLEV.  
Proration**

V.01. **Method of Proration.** Any taxes (after allowing any cash discounts available) and assessments shall be prorated as of the date for delivery of possession. The cash payment shall be increased or decreased as may be required by the proration of said items. If the amount of taxes and assessments for the current year cannot be ascertained, rates, millages and assessed valuations of the previous year with known changes, shall be used, allowance being made for any exemptions if allowed for either year, and when the actual amount of taxes and assessments become known, appropriate adjustment, if any, shall be made to

represent the proper party, if requested by either party.

V.02. **Seller Represents Payment Of Taxes and Assessments.** Seller hereby represents to Buyer that no assessments have been made against the Property or any portion thereof which are unpaid (except ad valorem real estate taxes for the current taxable year, 2013, and Seller hereby acknowledges; by written notice or otherwise, of any assessments which are proposed to be made whether or not they have become liens by operation of law. Seller shall inform Buyer if it becomes aware of any assessments arising prior to Closing.

~~Seller shall pay all 2013 and subsequent years taxes and assessments on the Property at its expense and shall continue to maintain~~



V.03. **state or County Assessment.** In the event that, at the time of the Closing of title, the Property or any part thereof shall be or shall have been affected by an assessment or assessments that or may become payable in annual installments, of which the first installment is then a charge or lien, or has been paid, then for the purpose of this Contract only such first unpaid installment of any such assessments shall be considered due and payable and liens upon the property affected thereby and shall be paid and discharged by the Seller, on the \_\_\_\_\_ Date of Closing of title; any installment(s) that is payable and constitutes a lien or charge upon the Property or any part thereof after the Date of Closing shall be the responsibility of Buyer.



**ARTICLE VI.  
Conveyance of Title at Closing**

VI.01. **Delivery of Deed.** Upon delivery of payment of the Purchase Price and all costs by Buyer, Seller shall execute and deliver to Buyer to convey title to the Property to Buyer, a Warranty Deed, free and clear of all liens and encumbrances except:

- A. Taxes and assessments for year of closing and subsequent years.
- B. Government zoning, restrictions, prohibitions, and other requirements imposed by governmental authority; restrictions, reservations, and easements of record provided that none of the above prohibit Buyer from acquiring title, nor prohibit the Property from being developed in accordance with Buyer's approved Development.
- C. All matters of exception as set forth within the title insurance commitment issued to and accepted by Buyer, pursuant to Article II hereinabove.

**ARTICLE VII.  
Default by Buyer**

VII.01., **Remedy of Seller Upon Buyer's Default.** If Buyer fails to Perform this contract within the time herein specified, the Seller may demand that the Buyer pay the Contract price to Seller and Seller shall be entitled to all

**e S** m -full constderation for the Seller's execution of this Contract and in full settlement of any and all clahns by Seller against Buyer arising from or by Buyers

default of this Contract, whereby Buyer and Seller shall be thereafter relieved of **all**

11  
further obligations hereunder.

**ARTICLE VOL**  
**Default by SeDer**

VIII.01. **Remedlea or Buyer Upon SeDer's Jlefallt.** If Seller fails, neglects or refuses to perform this Contract, the Buyer may seek spcGilliG elect to receive the return of its Earnest Money Deposit whereby Buyer and Seller shall thereafter be relieved of all further obligations hereunder.

**ARTICLE IX.**  
**SURvey of PJ:operty**

IX.01. **Su.rvoy and Payment or ExpeDse.** Seller, at its sole expense, within ten (10) business days following the execution and delivery of this Contract, shall provide Buyer any exist:h'lg Al:TA urveys of said Property for the conveyance under Article VI and for legal id tiftcatton of-\*e Property. Buyer, at its expense, may have the property surveyed during the due diligence period.

**ARTICLE X.**  
**Seller's Representations and Warranties**

X.01. **No Warranty or Representation by SeDer.** Buyer acknowledges that Seller ~~es~~ no representation or warranty of any kind, character or nature, ~~is~~ or implied, whatsoever, other than title warranties contained herein or in the PJ anty Deed, with respect to the Property, its physical condition, its ~~offing~~ its suitability for development, its development potential, any profit to be ~~erived~~ from or expenses to be incurred in the devc;lopment, marketing or ownership thereof, ~~of~~ any other matter or fact. Buyer aclmow.Jeclges that there are no prior oral agreeeliients, warranties or representations made by or with Seller, which are collateral to or affecting the Property, except as may be ~~caUy~~ set forth herein. Furtherm"ore, Buyer acknowledges that this Contract proVLdes Buyer, its employees, agents and contractors, with reasonable and sufficient means and opportunity to inspect the Property, any and all improvements thereupon, and to conduct any and all tests and studies deemed necessary by Buyer and therefore Buyer is relying solely upon its own inspection and investigation by itself or by its employees, agents and contractors and not upon any statement or representation, warranzy, covenant, promise; in<;lq.cement or guarantee whatsoever by Seller or anyone acting for Seller, other than those identified hereinabove and as identified herein below within Article X.03.

X.02. **Due DDJa]ence Period: Buyer's Delivezy of Notice to Seller Respecting Unacceptable ConcUtloDS and Mattom.** Buyer shall have the period of six.t.v (60) days from the Effective Date of this Contract herein the "Due Diligence PenOd") to determine whether the Property is suitable for purchase by Beyer or, if not, for y reason whatsoever in Buyer's sole determination. Buyer shall have the right to ~~enninate~~ terminate this Contract by delivery to Seller of Buyers written notice prior to the ~~iration~~ expiration of the Due igene period. In such event of timely delivery by Buyer to Seller of written notice, With copy to Escrow Agent, the Escrow Agent sllW, ll ~~dispe~~ disperse from Escrow and deliver to Buyer the Earnest Money Deposit and any and all interest accrued thereon.

X.03. **SeUer'a Express Limited Wammtlea and Representation.** Without

*Special*



limiting the representations, covenants and warranties of Seller contained elsewhere in this Contract as a material inducement for Buyer to enter into this Contract and to consummate the Closing, Seller makes the following representations and warranties to Buyer, which representations and warranties shall be true and correct as of the Closing Date as though such representations and warranties were made at and as of the Closing Date.

A. Seller has full power and authority to execute this Contract and all documents now or hereafter to be executed and delivered by it pursuant to this Contract ("Seller's Documents") and to perform all obligations arising under this Contract or under Seller's Documents.

B. This Contract and Seller's Documents will each constitute the legal, valid and binding obligations of Seller, enforceable in accordance with their respective terms, covenants and conditions.

C. As of the date of this Contract, there are no claims, defenses (personal or otherwise) or offsets to the validity or enforceability against Seller of this Contract and Seller's Documents.

D. This Contract and Seller's Documents do not and will not contravene any provision of any present judgment, order, decree, writ or injunction, or any provision of any currently applicable law or regulation, and the conveyance of the Property and the delivery of this Contract and Seller's Documents will not result in the breach of, constitute a default under, require consent pursuant to, any credit agreement, lease, indenture, mortgage, deed of trust, purchase agreement, guaranty, or other instrument to which Seller is presently a party or by which Seller or its assets is presently bound or affected.

E. There are no actual, and to the best of Seller's knowledge, no threatened or contemplated suits, actions or proceedings with respect to all or any part of the Property; (1) for condemnation; (2) alleging violation of any potentially applicable laws and regulations; or (3) which could result in a lien on or affect the title of all or any part of the Property.

## ARTICLE XI. Buyer's Right to Access the Property

**XI.01. Right of Entry.** Seller hereby grants to Buyer and to its agents, representatives, and/or contractors the right to enter upon the Property or any portion thereof together with all necessary men, equipment and materials at any time following execution hereof for the following limited purposes:

- A. To make physical inspection(s) of the real Property including, but not necessarily limited to, subsurface tests, test borings, soil tests, water and percolation tests, topographical survey, surface drainage determinations, perimeter boundary surveys, environmental audit(s).
- B. To conduct such feasibility studies as Buyer in its sole discretion determines necessary to inform it as to the feasibility of the real Property for development as Buyer presently contemplates.



- C. In the event Buyer enters upon the real Property for the purposes of performance within above sub,ESragraphs {A} 04 (B). or for any other ~~Buyer~~ Buyer will indemnify Scller for any claim made against seller as a result of Buyers entry or entJy lly such employees, agents, representatives and/ or contractors and for any damage either to the real .Property or to any **ements** thereupon and/or for any cost, expense or damage, including trial and/or appellate attorneys fees and court costs, for any personal injuries, death or property damage arising out of or caused by such entry and work performed by Buyer, its employees, agents, representatives and/or contractors. Bu.yer shall maket conduct and cany out all such contemplated inSpections. tests. surveys. appraisals, studies, work and operations at its sole cost and expense and shall not permit to be filed, or if filed, to thereafter remain of record, any contractors claim of lien, or any other encumbrance charge, 04 demand resulting or arisinfrom the conduct of Buyer, its employees, **aps**, representatives and/or contractors hereunder, but shall cause its payment or other statutory means of removal from the title to the Property.

**ARTICLBXIL**  
MisceDaaecnlaPlvvislcma

XII.01. **Attorney's Fees Award.** A party adjudged to be the non-prevailing *part,y*in any action brought respecting this Contract will pay all expenses, including a reasonable attorney's fee, trial and/or appellate and paralegal and legal assistant fees, incilrt'ed by the other prevailing party of this Contract as a result of such court :awa:rd. The provisions hereof shall survive closing and/or the termination of this Contract.

XII.02; **Billdi.Dg Effect.** The covenants herein contained shall bind, and the **bents** and advantages shall inure to the respective heirs, executors, a.d!JJ,iQistratQrs, successors and assigns of the parties thereto. Whenever used, the Sjngtilar number shall include the plural, the plural the singular, and the use of any genar shall include both genders.

XII.03. **CoDBb:uctf.on.**

A. This Contract shall be construed and enforced in accordance with the laws of the State of Florida.

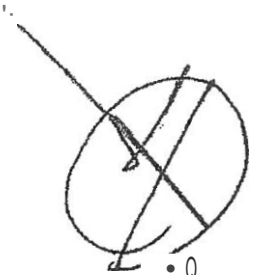
B. This Contract contains the complete and entire agreement between the parties respecting the transaction contemplated herein, and supersedes all prior negotiations, agreementsJ representations, and understandings, if any, between the parties respecting such matters.

C. This Contract may not be modified or changed in any respect whatsoever, except in a writing executed by both Buyer and Seller. However, any consent, waiver, approval, or authorization shall be effective if signed by the .granting or making such consen4 waiver, approval or authonzatlon.

D. This Contract shall not be construed more stronay against the drafter hereof since both Seller and Buyr have had llie benefit of







opportunity to engage and consult with their respective legal counsel concerning the Contract and the rights, privileges, liabilities, obligations and duties created hereunder.

E. Any litigation respecting this Contract shall be brought in Hardee County, Florida.

XII.04. **Seller's Affidavit.** Seller shall furnish, in addition to the Warranty Deed, a contractor's lien affidavit and affidavit as to exclusive possession of the Property at time of Closing in the form required by Buyer or Buyer's title insurer, which shall minimally require Seller to acknowledge to the Buyer and to any title insurer for purposes of the Owner's Policy only, the following: (i) that the Seller is the owner of the Property, free and clear of any and all encumbrances except the permitted encumbrances; (ii) that all work, labor, services, and material furnished to or in connection with the Property by express order of Seller have been fully paid for, so that no contractors, materialmen, or other lien may properly be filed on the Property for work expressly ordered by Seller done up to the Closing by Seller or his agents; (iii) that the Seller is not the subject of any insolvency or bankruptcy proceeding, nor the subject of any suit or proceeding at law or in equity, or otherwise, the result of any of which might affect the title to the Property; (iv) that the Seller has no knowledge of any governmental code, ordinance, rule or regulation violations against the Property, whether filed or threatened, nor of any restriction against the sale of the Property; (v) that the Seller has no knowledge of any claim or claims made or threatened, the result of which could in any way affect the title to the Property; (vi) that there is no outstanding notice or order of any governmental authority, of which Seller has actual notice, which has not been fully complied with at the time of the closing; and (vii) the Seller has duly performed, observed and complied with all agreements on its part to be performed on or prior to the Closing.

If the Property has been improved within said time, by Seller or his agents Seller shall deliver releases or waivers of all contractors liens, executed by general contractor, subcontractors, suppliers, and materialmen, in addition to Seller's lien affidavit and forth the names of all such general contractors, subcontractors, suppliers, and materialmen and further reciting that in fact all bills for work to the subject Property which could serve as a basis for a contractor's lien have been paid or will be paid at Closing.

XIII.05. **Notice.** Notice, upon receipt by hand delivery to any party hereto or written to them by certified mail, return receipt requested, at the address as set forth within this subparagraph shall be considered due notice to each of said parties, respectively, wherever notice may be provided for or permitted under this Contract. Any party may thereafter change the address at which notices shall be sent by giving the other party notice of such change of address in the same manner as herein provided. Notice shall be deemed properly hand-delivered when so delivered or deposited into the United States mail to:

*If to the Buyer.*

**Hardee County Industrial Development Authority**

Post Office Box 458  
 Wauchula, FL 33873  
 Phone: 863-773-3030  
 Fax: 863-773-4915



*With copy to:*

Kenneth B. Evers, of  
KENNETH B. EVERS, z P.A.  
Post Office Drawer 1 08  
Wauchula, FL 33873-1308  
Phone: 813-773-5600  
Fax: 866-547-4362  
Email: office@kbe-law.com  
Attorney for ID

*to the Seller:*

**BRANCH BANKING AND TRUST CO.**

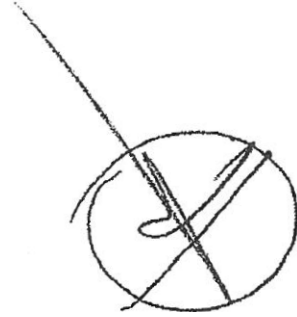
Attn: CREO Administration  
2000 Interstate Park, Suite 400

Montgomery, Alabama 36109

Phone: 771-377-1100

Fax: 771-377-1107

Email: [DP@bbt.com](mailto:DP@bbt.com) 866-547-4362 (J. n. deo W)



XII.06. **Exhibits.** All exhibits referred to in this Contract are incorporated herein by reference and shall be deemed part of this Contract for all purposes.

XII.07. **Captions.** The captions of this Contract are for convenience and reference only and in no way define, describe, extend or limit the scope, meaning or intent of this Contract.

XII.08. **Severability.** The invalidation or non-enforceability of any of the provisions of this Contract shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.

XII.09. **No Joint Venture, Partnership or Agency.** This Contract shall not be construed to in any way establish a partnership, joint venture, agency, or employer-employee relationship between Buyer and Seller.

XII.10. **No Third Party Beneficiaries.** This Contract is for the sole benefit of the parties hereto, their respective successors and assigns, and no other person or entity shall be entitled to rely upon or receive any benefit from this Contract.

XII.11. **Time of the Essence.** Time is of the essence hereof and of the covenants, terms and provisions hereof.

XII.12. **Counterparts.** This Contract may be executed in any number of counterparts; each, when executed and delivered, shall be an original and such counterparts shall together constitute one and the same instrument.

XII.13. No Record. Neither this Contract nor any excerpt, notice of or memorandum summarizing this Contract, shall be recorded by Buyer or Seller in the public records.

XII.14. Buyer's Right of Assignment. Buyer shall have the right to assign this Contract and/or any of its rights hereunder to another entity without the prior written consent of Seller, which consent shall not be unreasonably withheld and the Seller shall not be deemed to have the ability to assign the Contract.

only

### ARTICLE XIII. Brokers

XIII.01. Brokers. Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than Keller Williams on the Water (Joanne Owens and Greg Owens, Licensees), of 630 Orange Avenue, Suite 300, Sota, Florida 34336, and whose telephone number is 941/932-6343, who is a single agent, who represents Seller and who will be reimbursed by Seller, and Keller Williams on the Water (Kelly Eckersen, Licensee), of 5239 Manatee Avenue, Bradenton, Florida 34209, and whose telephone number is 941/962-0328, who is a single agent, who represents Buyer and who will be reimbursed by Seller pursuant to an MLS offer of compensation.

### ARTICLE XIV. Seller's Obligations at Closing

XIV.01. Seller's Obligations at Closing. On Closing and as a condition to the obligations of Buyer hereunder, Seller shall deliver or cause to be delivered the following documents all in form and substance reasonably satisfactory to Buyer and to the title insurance issuer:

- A. A Warranty Deed provided for within preceding Article VI.01 and such other documents required pursuant to Article 2.02 and/or IV.01.
- B. A certificate executed by Seller that, except as set forth therein, all of the express limited warranties and representations under Article X.03. above of the Contract have not been affected by any action or inaction of Seller and that all covenants required to be complied with by Seller between date of the Contract and Closing have been complied with fully.
- C. An affidavit executed by Seller in form and substance reasonably satisfactory to the title insurance issuer as required by preceding Article XII.04.
- D. A non-foreign person affidavit, dated as of Closing, meeting the requirements of Sec. 1445 of the Internal Revenue Code.
- E. Such other documents as may be reasonable and necessary to consummate and close this Contract pursuant to its terms and provisions hereof including such evidence as Buyer may reasonably

require as to satisfaction of all conditions to Closing herein.

XIV.02. **Buyer's Obligation at Closing.** On Closing and as a condition to the obligations of Seller hereunder, Buyer shall execute and deliver or cause to be delivered the following documents all in form and substance reasonably satisfactory to Seller and to the title insurance issuer:

- A. Such documents as may be reasonable and necessary to consummate and close this Contract pursuant to its terms and provisions hereof **including** such evidence as Seller may reasonably require as to satisfaction of all conditions to Closing herein.
- B. Written certification from Buyer or, upon assignment of this Contract, by the manager, officer, partner, other authorized agent or principal of the assignee, that all proceedings necessary to authorize the execution, delivery and performance of this Contract by the Buyer or assignee and the consummation of the transaction contemplated thereby have been duly and validly taken by the Buyer or assignee. This Contract has been duly and validly executed and delivered by the Buyer and constitutes a valid and binding obligation of the Buyer, enforceable in accordance with its terms. The execution and delivery of this Contract and the consummation of the transaction contemplated hereby and thereby do not, and will not conflict with, violate or result in a breach of any of the terms of any statute, regulation or Court or administrative order or process, or any agreement or instrument to which the Buyer or assignee is a party, or by which it is bound, or constitute a breach of or default thereunder; that Buyer or assignee is duly registered and in good standing and has all requisite corporate power and authority necessary and appropriate to enter into and perform this Contract; to perform its obligations hereunder; to carry out the transaction contemplated herein; and to own or operate its assets and properties and carry on its business as now or theretofore conducted.

XIV.03. **Effect of Failure to Perform Obligation.** A failure or refusal to perform the obligations set forth hereinabove within this Article XIV shall constitute a default, entitling the non defaulting party to exercise of all remedies provided herein.

#### ARTICLE XV. Condemnation

XV.01. If before the Date of Closing of title all or a substantial portion of the Property shall be condemned or taken by eminent domain by any competent authority for any public or quasipublic use or purpose, then and in any such event, Buyer shall have the option to cancel this Contract or to conclude the transaction provided for herein. In the event Buyer shall elect pursuant to such option to cancel this Contract, Buyer shall be entitled to the return of all sums deposited by Buyer hereunder on account of the Purchase Price and both parties shall be relieved and discharged of all further liability hereunder. If, however, Buyer shall elect to conclude this transaction, there shall be no reduction in the Purchase Price and Buyer shall be entitled to receive the entire award for the Property or the portion thereof so taken by condemnation or taking by eminent domain and Seller shall execute and deliver to Buyer on the Closing hereunder all proper instruments for the



assignment and collection of such award. This Article XV.01 is understood by Buyer Seller to refer solely to statutory actions and not to any other action by government in the exercise of its police regulatory power which may be deemed as a "taking" of property rights.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

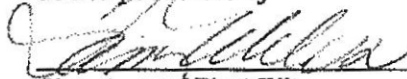
SELLER:

BRANCH BANKING AND TRUST COMPANY//

By: \_\_\_\_\_

Stanley E. Weir, SVP

Signed, sealed and delivered in the presence of:



Signature of First Witness

Printed Name: Kimmy Wilson



Signature of Second Witness

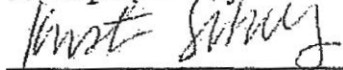
Printed Name: Lisa De Simone

Executed by Seller on 09-01, 2013

BUYER:

BARDEECOUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

Signed, sealed and delivered in the presence of:



Signature of First Witness

Printed Name: Kristi Schierling



Signature of Second Witness

Printed Name: Sarah Pelham

Executed by Buyer on 9/25, 2013







Northwest corner of Lot 8 of Foster's Addition; thence East along the North line of Lot 8, a distance of 120 feet, more or less, to the Western right-of-way line for U.S. Highway 17 (formerly the Seaboard Coast Line Railroad Company); thence Southwesterly, along said right-of-way line, 576.70 feet, more or less, to the North line of the Section 101 1/2 feet of the South 1/4 of the Southwest 1/4 of the Northwest 1/4 of Section 10, greater West, along said North line, parallel with the North line of the South 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 10, a distance of 203.00 feet, thence Northwesterly 149.95 feet to a point which bears 142.00 feet East of the Northeastly right-of-way line for U.S. Highway 17; thence East, parallel with said North line, 260.00 feet, thence Northwesterly, 143.45 feet to a point being 168.10 feet East and rightwesterly from the West, parallel with said North line, 162.00 feet to said right-of-way line; thence Northwesterly, along said right-of-way line, 75.10 feet to the Point of Beginning.

And that certain alley running East and West between Lots 7 and 8 of Foster's Addition to the Town of Wauchula, as shown on the plat heretofore recorded in Plat Book 1, Page 2 through 41 of the Public Records of Hardee County, Florida,

and having commonly known address as 897 of Avenue South, Wauchula, Florida

was sold to:

BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation, successor-in-interest to COLONIAL BANK (then Colonial Bank S.S.B.), by acquisition of interest from this F.O.D.I., as Receiver for Colonial Bank  
Attn: CREDIT Administration  
2000 Interstate Park, Suite 400  
Montgomery, AL 36109

WITNESS my hand and seal of the Court on this 7 day of March, 2013.

VICTORIA L. ROGERS, Jr. Clerk  
of the Court

By: *Lorrie Cole*  
Deputy Clerk

