

# AGENDA

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

Regular Meeting, Board of County Commissioners, 412 West Orange Street, Wauchula, Florida

1/14/2014 8:30 A.M

### Board members

Vanessa Hernandez, Chairwoman | Russ Melendy, Vice Chairman | Mike Prescott | Monica Reas | Diana Youmans | Donald Samuels | John O'Neal | Jim See | Dottie Conerly | Doug Jensen | Lory Durrance | Horst Witschonke | Gene Davis

	<b>Item</b>	<b>Presenter</b>
Item 1	Call to order	Vanessa Hernandez
Item 2	Approval of agenda and minutes	Vanessa Hernandez
Item 3	Presentation of Draft Financial Audit for FY 2012-2013	Trisha Floyd
Item 4	Incubator/Accelerator -Closing Documents -Building Schematics -Peace River Paddle Sports Update	Bill Lambert
Item 5	IDA Commerce Park Expansion Zoning	Bill Lambert
Item 6	Continuum Labs	Travis Bond
Item 7	Project Updates -BioNitrogen	Bill Lambert
Item 8	Financial Report -Budget Amendments	Sarah Pelham/ Charlie Cox
Item 9	Announcements/Other Business/Public Comment	Vanessa Hernandez

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<b>Item</b>	<b>Presenter</b>
Item 10    Adjournment	Vanessa Hernandez

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**Hardee County Economic Development Council/Industrial Development Authority**  
**Regular Meeting Minutes**  
**December 17, 2013**  
**Hardee County BOCC**

**Vanessa Hernandez- Chair-P**  
**Russ Melendy- Vice Chair-P**  
Dottie Conerly-P  
Jim See -P  
Monica Reas-P

Donald Samuels-P  
John O'Neal-A  
Michael Prescott-P  
Gene Davis-P

Doug Jensen-P  
Horst Witschonke-P  
Lory Durrance-P  
Diana Youmans-A

The meeting was called to order at 8:30am.

**Visiting:** Travis Bond, Robert Cole, Rhonda Cole, Denise Hamilton, Charlie Cox, Lenora White, Pam Belflower, Bob Belflower, Stan Pelham, Benny Albritton, Randy Dey, Henry Kuhlman, John Schneider, Greg Witt, Vicky Rogers, Aaron Nadaskay, Carl Webb and Mike Carter

**County Attorney:** Ken Evers

**County Commissioners:** Mike Thompson, Grady Johnson, Colon Lambert and Sue Birge

**Press:** Michael Kelly

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

**Agenda: Director Lambert added a second item to Continuum Labs.** A motion was made by Gene Davis and seconded by Doug Jensen to approve the agenda as printed. Horst Witschonke voted no. Motion passed.

**Minutes:** A motion was made by Mike Prescott and seconded by Doug Jensen to approve the minutes. Horst Witschonke voted no. Motion passed.

***Commission Chambers Modification***

A diagram was provided to show the Board of the possibly new layout of the Commission Chambers. Since we utilize the boardroom every month and have such a large board, it was thought to make better provisions to accommodate everyone and to make better presentations. Cameras would also be modified to record our meetings and live stream. Clerk of the Court, Vicky Rogers, let the Board know that she is meeting with BIS this afternoon to work on the details.

A motion was made by Donald Samuels and seconded by Russ Melendy to appropriate up to 15k for the BOCC to make modifications with the cameras included. Motion passed unanimously.

***Incubator/Accelerator***

The building is set to close this week. We will be seeking to change the zoning of the property to Industrial PUD zoning. This will take up to April for the process to be complete. There was a Phase 1 done on the building, but it was about to expire. We went ahead and did our own Phase 1 on the building. A phase 2 was also done. Asbestos and lead based paint were found on the property. The building will close at the appraised value of \$493K. Director Lambert noticed the Board of intending to close on the property.

### ***CliftonLarsonAllen(CLA)-Engagement Letter for Continuum Labs***

The engagement letter was provided at last month's meeting so the Board would have plenty of time to review it. Mike Carter, who is with CliftonLarsonAllen, was here to answer any questions related to the letter. This is not an actual audit but an agreed upon procedures. It is a review of the contract to determine if Continuum Labs met all of their obligations. Discussion was had regarding the sampling of 25% of the draw requests. Some Board members wanted all items on all the draw requests reviewed. Mr. Carter stated that CLA doesn't normally sample all 100% but will do what the Board wishes and noted that the price and time of review will increase.

A motion was made by Donald Samuels and seconded by Horst Witschonke to approve the engagement letter with the change of 25% to 100% on section 8 of the letter. The vote was 9-2 with the motion failing.

A motion was made by Horst Witschonke and was seconded by Donald Samuels to conduct a forensic audit of Continuum Labs. The vote was 9-2 with the motion failing.

A motion was made by Jim See and seconded by Mike Prescott to approve the engagement letter as is and have Mike Carter come back with the costs of doing the sampling at 50%, 75% and 100% along with the timelines of each. Horst Witschonke voted no. Motion passed.

### ***Preparation of Minutes- Presentation***

Kristi Schierling, Office Manager for the EDO, gave a presentation related to the preparation of meeting minutes. Questions and issues have been raised related to the meeting minutes and this presentation was done to show how the minutes are prepared. A copy of the presentation is on file at the EDO office.

### ***Director's Report***

The culvert pipe has been installed. Moving of the dirt will occur in the next couple of weeks. The dirt will be moved from the retention pond to the slab adjacent to the PFM and Florikan buildings.

A motion was made by Donald Samuels and seconded by Gene Davis to authorize Director Lambert to get bids for the moving of the dirt. Motion passed unanimously.

PFMan equipment has been installed. Director Lambert hopes to have the January or February board meeting in their building.

A motion was made by Doug Jensen and seconded by Dottie Conerly to have all comments and questions from Horst Witschonke about PFMan's business plan, vetting, the floor in the building and any historical issues that continue to be raised, a dead subject. The motion passed 9-2 with Horst Witschonke and Donald Samuels voting no.

A proposal for Professional Civil Engineering Services by Hunter Engineering was included in the agenda packet. It is for the site development of Lot 13 in the Commerce Park.

A motion was made by Donald Samuels and was seconded by Mike Prescott to approve the proposal from Hunter Engineering for Lot 13.

### ***Continuum Labs***

Casey Dickson let the Board know that staff has been meeting with different consultants and have toured different types of Incubators to come up with our own Policies and Procedures and ways to market related to Tech River and also the Incubator/Accelerator. Casey Dickson hopes to come back to next month's meeting with some type of proposal or bids with Ken's direction.

Travis Bond was here to give his monthly update. There are over 120 organizations in the sales pipeline. He and his team are still meeting with different VC firms.

***Financial Report***

Sarah Pelham reviewed the EDC financials from the previous month. She noted that the EDC submitted a request to the EDA.

Sarah Pelham also reviewed the IDA financials from the previous month noting that there is 41k listed under the Incubator line item that should actually be listed under Commerce Park expansion.

A motion was made by Gene Davis and seconded by Doug Jensen to accept the financials contingent on the amending of the line item in the IDA financials that was noted by Sarah Pelham. Horst Witschonke voted no. Motion passed.

Meeting was adjourned at 12:08 pm by a motion from Lory Durrance and a second from Jim See. Motion passed unanimously.

**A. Settlement Statement**

Buyer/Seller  
Settlement Statement

**B. Type of Loan**

<input type="radio"/> 1. FHA	<input type="radio"/> 2. FmHA	<input type="radio"/> 3. Conv. Unins.	6. File Number BBT.164	7. Loan Number	8. Mortg. Ins. Case Num.
<input type="radio"/> 4. V.A.	<input type="radio"/> 5. Conv. Ins.		ID:		

**C. NOTE:** This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

**D. NAME OF BUYER:** Hardee County Industrial Development Authority, a Florida district registered under the Florida Department of Economic Opportunity  
**Address of Buyer:** P. O. Box 458, Wauchula, Florida 33873

**E. NAME OF SELLER:** Branch Banking and Trust Company, a North Carolina banking corporation  
**Address of Seller:** 2501 - 20th Place South, Birmingham, Alabama 35223

**F. NAME OF LENDER:**  
**Address of Lender:**

**G. PROPERTY LOCATION:** 897 - 6th Ave. S., Wauchula, Florida 33873

**H. SETTLEMENT AGENT:** Anthony J. Gargano, P.A.  
**Place of Settlement:** 2240 West First St., Suite 105, Fort Myers, Florida 33901

**I. SETTLEMENT DATE:** 12/23/13 **DISBURSEMENT DATE:** 12/23/13

TIN:   
 TIN: 65-0826742   
 Phone: 239-337-2280

J. Summary of buyer's transaction		K. Summary of seller's transaction	
100. Gross amount due from buyer:		400. Gross amount due to seller:	
101. Contract sales price	493,000.00	401. Contract sales price	493,000.00
102. Personal property		402. Personal property	
103. Settlement charges to buyer (Line 1400)	36.50	403.	
104.		404.	
105.		405.	
<b>Adjustments for items paid by seller in advance:</b>		<b>Adjustments for items paid by seller in advance:</b>	
106. City/town taxes		406. City/town taxes	
107. County taxes from 12/23/13 to 12/31/13	455.11	407. County taxes from 12/23/13 to 12/31/13	455.11
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
<b>120. Gross amount due from buyer:</b>	<b>493,490.61</b>	<b>420. Gross amount due to seller:</b>	<b>493,455.11</b>
<b>200. Amounts paid or in behalf of buyer:</b>		<b>500. Reductions in amount due to seller:</b>	
201. Deposit or earnest money	25,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	36,819.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. Principal amount of second mortgage		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Deposits held by seller	
207. Principal amt of mortgage held by seller		507. Principal amt of mortgage held by seller	
208.		508.	
209.		509.	
<b>Adjustments for items unpaid by seller:</b>		<b>Adjustments for items unpaid by seller:</b>	
210. City/town taxes		510. City/town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. Total paid by/for buyer:</b>	<b>25,000.00</b>	<b>520. Total reductions in amount due seller:</b>	<b>36,819.00</b>
<b>300. Cash at settlement from/to buyer:</b>		<b>600. Cash at settlement to/from seller:</b>	
301. Gross amount due from buyer (line 120)	493,490.61	601. Gross amount due to seller (line 420)	493,455.11
302. Less amount paid by/for the buyer (line 220)	(25,000.00)	602. Less total reductions in amount due seller (line 520)	(36,819.00)
303. Cash ( <input checked="" type="checkbox"/> From <input type="checkbox"/> To ) Buyer:	468,490.61	603. Cash ( <input checked="" type="checkbox"/> To <input type="checkbox"/> From ) Seller:	456,636.11

Substitute Form 1099 Seller Statement: The information contained in blocks E, G, H, and I and on line 401 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

**Seller Instructions:** If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your tax return; for other transactions, complete the applicable parts of Form 4797, Form 6262 and/or Schedule D (Form 1040).

Buyer's Initial(s): 

Seller's Initial(s):

Buyer/Seller Settlement Statement

1. Settlement Charges				Buyer POC	Seller POC	Paid from Buyer's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales/Brokers Com. based on price	\$493,000.00 @	6.0000 % =	29,580.00				
701.	29,580.00	6.0000 % to Keller Williams on the Water					
702.		% to					
703. Commission paid at settlement							
704.		to					29,580.00
800. Items payable in connection with loan:				Buyer POC	Seller POC		
801. Loan origination fee		% to					
802. Loan discount		% to					
803. Appraisal fee		to					
804. Credit report		to					
805. Lender's inspection fee		to					
806. Mortgage insurance application fee		to					
807. Assumption Fee		to					
808.		to					
809.		to					
810.		to					
811.		to					
900. Items required by lender to be paid in advance:				Buyer POC	Seller POC		
901. Interest from		to @ /day					
902. Mortgage insurance premium for		months to					
903. Hazard insurance premium for		years to					
904. Flood insurance premium for		years to					
905.		years to					
1000. Reserves deposited with lender:				Buyer POC	Seller POC		
1001. Hazard insurance		months @	per month				
1002. Mortgage insurance		months @	per month				
1003. City property taxes		months @	per month				
1004. County property taxes		months @	per month				
1005. Annual assessments		months @	per month				
1006. Flood insurance		months @	per month				
1007.		months @	per month				
1008.		months @	per month				
1009. Aggregate accounting adjustment		months @	per month				
1100. Title Charges:				Buyer POC	Seller POC		
1101. Settlement or closing fee		to Anthony J. Gargano, P.A.					
1102. Abstract or title search		to Attorneys' Title Fund Services, LLC					850.00
1103. Title examination		to					250.00
1104. Title insurance binder		to					
1105. Document preparation		to					
1106. Notary fees		to					
1107. Attorney's Fees		to					
(includes above item numbers:							
1108. Title Insurance		to Old Republic Nat. Title/Anthony J. Gargano					2,540.00
(includes above item numbers:							
1109. Lender's coverage (Premium):							
1110. Owner's coverage (Premium):	\$493,000.00 (\$2,540.00)						
1111. Endorse:							
1112.		to					
1113.		to					
1200. Government recording and transfer charges:							
1201. Recording fees	Deed \$35.50	Mortgage(s)	Releases			35.50	
1202. City/county tax/stamps	Deed	Mortgage(s)					
1203. State tax/stamps	Deed \$3,451.00	Mortgage(s)					3,451.00
1204.		to					
1205.		to					
1300. Additional settlement charges:				Buyer POC	Seller POC		
1301. Survey		to					
1302. Pest inspection		to					
1303. Assmt/Lien Search		to Property Debt Research, LLC					117.00
1304. UPS Hardee Clerk		to Anthony J. Gargano, P.A.					31.00
1305.		to					
1306.		to					
1307.		to					
1308.		to					
1309.							
1400. Total settlement charges:						35.50	36,819.00

(Enter on lines 103, Section J and 502, Section K)

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

By: Vanessa Hernandez, Chairperson Buyer  
Russell J. Gargano - Vice Chair Buyer  
Stanley E. Weir, Sr. Vice President & Director ORE Liquidations Seller  
 Branch Banking and Trust Company Seller

The Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused, or will cause, the funds to be disbursed in accordance with this statement.

By: Anthony J. Gargano, P.A.  
 As Its Authorized Representative  
 Date: 12-23-13

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.

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**A. Settlement Statement**

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Buyer's Initial(s):

Seller's Initial(s):



Buyer/Seller Settlement Statement

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703. Commission paid at settlement							
704.		to					29,580.00
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802. Loan discount		% to					
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804. Credit report		to					
805. Lender's inspection fee		to					
806. Mortgage insurance application fee		to					
807. Assumption Fee		to					
808.		to					
809.		to					
810.		to					
811.		to					
900 Items required by lender to be paid in advance							
901. Interest from		to @ /day					
902. Mortgage insurance premium for		months to					
903. Hazard insurance premium for		years to					
904. Flood insurance premium for		years to					
905.		years to					
1000 Reserves deposited with lender							
1001. Hazard insurance		months @					
1002. Mortgage insurance		months @					
1003. City property taxes		months @					
1004. County property taxes		months @					
1005. Annual assessments		months @					
1006. Flood insurance		months @					
1007.		months @					
1008.		months @					
1009. Aggregate accounting adjustment							
1100 Title charges							
1101. Settlement or closing fee		to Anthony J. Gargano, P.A.					
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1107. Attorney's Fees		to					
(includes above item numbers: )							
1108. Title Insurance		to Old Republic Nat. Title/Anthony J. Gargano					2,540.00
(includes above item numbers: )							
1109. Lender's coverage (Premium):							
1110. Owner's coverage (Premium):	\$493,000.00	(\$2,540.00)					
1111. Endorse:							
1112.		to					
1113.		to					
1200 Government recording and transfer charges							
1201. Recording fees	Deed	\$35.50	Mortgage(s)	Releases		35.50	
1202. City/county tax/stamps	Deed		Mortgage(s)				
1203. State tax/stamps	Deed	\$3,451.00	Mortgage(s)				
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1300 Additional settlement charges							
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1303. Assmt/Lien Search		to Property Debt Research, LLC					117.00
1304. UPS Hardee Clerk		to Anthony J. Gargano, P.A.					31.00
1305.		to					
1306.		to					
1307.		to					
1308.		to					
1309.							
1400 Total settlement charges							
(Enter on lines 103, Section J and 502, Section K)						35.50	36,819.00

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

Hardee County Industrial Development Authority  
 By: Vanessa Hernandez, Chairperson Buyer  
 Branch Banking and Trust Company  
 By: Stanley E. Weir, Sr. Vice President & Director ORE Liquidations Seller

The Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused, or will cause, the funds to be disbursed in accordance with this statement.

By: Anthony J. Gargano, P.A.  
 As Its Authorized Representative Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

This Instrument Prepared by:  
Anthony J. Gargano, Esq.  
2240 West First Street, Suite 105  
Fort Myers, Florida 33901

Parcel #: 10-34-25-0000-07300-0000

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this 25 day of December 2013 between **Branch Banking and Trust Company**, a North Carolina banking corporation, whose address is 2501 - 20th Place S., Birmingham, AL 35223, as **Grantor**, and **Hardee County Industrial Development Authority**, a Florida district registered under the Florida Department of Economic Opportunity, whose address is P. O. Box 1308, Wauchula, FL 33873, as **Grantee**.

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration to Grantor in hand paid by the Grantee, the receipt and sufficiency whereof are hereby acknowledged, has granted, bargained and sold to Grantee, and Grantee's heirs, successors and assigns forever, the land located in Hardee County, Florida, legally described as follows (the "Property"):

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  $\frac{1}{2}$  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  $\frac{1}{2}$  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. Foster's 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  $\frac{1}{2}$  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  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  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 alley 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.

\*This deed is executed according to the Certificate of Authority, a copy of which is attached hereto, and incorporated herein, as **Exhibit A**.

Subject to easements, restrictions, and reservations of record (however this instrument shall not reimpose the foregoing) and taxes for the current and subsequent years.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To have and to hold, the same in fee simple forever.

And Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; and that Grantor has good right and lawful authority to sell and convey the Property; that Grantor hereby fully warrants the title to the Property and except for covenants, easements and restrictions of record, will defend the title against the lawful claims of all persons claiming by, through and under Grantor.

IN WITNESS WHEREOF, the Grantor has signed and sealed these presents the day and year first above written.

Signed, Sealed and Delivered  
In the Presence of

Branch Banking and Trust Company,  
a North Carolina banking corporation

Anita Muller  
Witness

By Stanley E. Weir, Senior Vice President

Anita Muller  
Witness name typed

May W. [unclear]  
Witness

May W. [unclear]  
Witness name type

STATE OF ALABAMA  
COUNTY OF JEFFERSON

The foregoing instrument was sworn to, subscribed, and acknowledged before me this 23 day of December 2013 by Stanley E. Weir, as Senior Vice President of Branch Banking and Trust Company, a North Carolina banking corporation, who is (check one):  personally known; or  produced \_\_\_\_\_ as identification.

Leisa De Simone  
Notary Public

Leisa De Simone  
Print or Type Name of Notary



My commission expires:  
**My Commission Expires 08/24/2016**

EXHIBIT A

CERTIFICATE OF AUTHORITY

I, the undersigned, being the duly elected and acting Executive Vice President of Branch Banking and Trust Company ("BB&T"), a banking corporation organized and in good standing under the laws of the State of North Carolina, hereby certify as follows:

The following individuals listed on Exhibit A hereto are officers of BB&T as indicated below and are fully authorized to do any and all acts related to the management and ownership of properties held in the name of BB&T. Such authority shall include, but not be limited to entering contracts, executing deeds and other instruments of conveyance, changing notice addresses, updating tax records, obtaining or changing utility service, and all other actions related to the ownership, management and preservation of said properties.

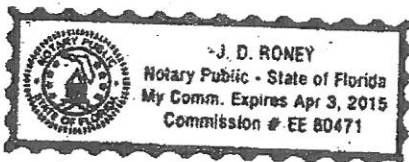
*Sandra W. Jansky*

Sandra W. Jansky  
Executive Vice President  
Branch Banking and Trust Company

STATE OF FLORIDA  
COUNTY OF ORANGE

I, a Notary Public of the County and State aforesaid, certify that Sandra W. Jansky, appeared before me this day and acknowledged the execution of the foregoing instrument in her capacity as Executive Vice President of Branch Banking and Trust Company, a North Carolina banking corporation.

Witness my hand and official stamp or seal, this 7 day of August, 2012.



(Notary Seal)

*J. D. Roney*  
Notary Public  
My commission expires: Apr 3, 2015

**Exhibit A**  
**To Certificate of Authority**

<b>NAME</b>	<b>TITLE</b>
Tom Aderhold	Senior Vice President
Oscar Bruni, Jr.	Senior Vice President
Ron Fuqua	Senior Vice President
Stanley E. Weir	Senior Vice President
Rick Yach	Senior Vice President
Mike Holley	Senior Vice President
T. Franklin Hall	Vice President
Randall Jenkins	Vice President
Dianne Flannery	Vice President
Janet Saller	Vice President

**OWNER'S/SELLER'S AFFIDAVIT, NON-FOREIGN CERTIFICATE AND  
REQUEST FOR TAXPAYER IDENTIFICATION NUMBER**

BEFORE ME, the undersigned authority, personally appeared Stanley E. Weir (the "Affiant"), who, first being duly sworn, deposes and says:

A. OWNER'S AFFIDAVIT

1. The Affiant has personal knowledge of the facts attested to herein. Affiant makes this Affidavit to the best of his knowledge without physically examining the Property. Affiant has the power and authority to execute the Deed, this Affidavit, the Closing Memorandum, the Closing Statement, and other closing and related documents on behalf of **Branch Banking and Trust Company**, a North Carolina banking corporation, (the "Owner") which took title by Certificate of Title, according to that certain **Certificate of Authority**, a true and correct copy of which is attached hereto as **Exhibit A**, and which has not been modified or revoked.

2. The Affiant is the Senior Vice President of the Owner, which is the fee simple owner of the real property in Hardee County, Florida, legally described as follows (the "Property"):

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  $\frac{1}{2}$  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  $\frac{1}{2}$  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. Foster's 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  $\frac{1}{2}$  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  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  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 alley 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.

3. That the Owner is duly organized, validly existing and in good standing under the laws of North Carolina (at date of acquisition of the interest or lien on the Property and at the present time

or at date of purchase and at date of sale), and further the Owner is authorized to do business in the State of Florida.

4. That Owner has been in full, continuous, open, exclusive, peaceable and undisputed possession of the Property since the time of vesting of title to the Property in Owner; that there are no parties who have any interest or right to claim an interest in the Property other than Owner; there is no other person or entity in possession or who has any possessory right in the Property; and that there are no facts known to Owner which could give rise to a claim being asserted against the Property.

5. Except for Owner's contract to sell the Property to the Purchaser, Owner has not entered into any agreement, contract or commitment for the sale, lease, mortgage, option or creation of any encumbrance which otherwise affects the Property.

6. That the Property is free and clear of all liens, assessments, taxes, encumbrances and claims of every kind, nature and description whatsoever, except as expressly described in the Title Commitment, a copy of which is attached hereto as **Exhibit B** (collectively the "**Title Commitment**"). That, to the knowledge of Affiant, the Title Commitment correctly and accurately reflects the status of the title to the Property, including all liens, mortgages and other encumbrances affecting the Property.

7. There have been no improvements, repairs, additions or alterations performed upon the Property within the past ninety (90) days. Owner has not entered into any agreement or contract with any party for the furnishing of any labor, services or material in connection with any improvements, repairs, additions or alterations within the referenced time period, and that there are no parties who have any claim or right to a lien for labor, services or material in connection with any improvements, repairs, additions or alterations on the Property. No Notice of Commencement has been recorded which pertains to the Property since the effective date of the Title Commitment. That there are no mechanic's, materialmen's or laborer's liens against the above-described Property.

8. That there are no taxes, liens or assessments which are due or about to become due or which have attached or could attach to the Property, except the lien of ad valorem taxes for the current year which are not yet due and payable.

9. That there are no actions or proceedings now pending in any state or federal court to which the Owner is a party, including, but not limited to, proceedings in bankruptcy, receivership or insolvency, nor are there any judgments or liens of any nature which constitute or could constitute a lien upon the Property.

10. That there are no matters pending against the Owner that could give rise to a lien that would attach to the Property or cause a loss of title or impair title between the effective date of the title commitment and the recording of the deed conveying the Property to the Purchaser; that Owner has not and will not execute any instrument that would adversely affect the title or interest to be insured.

11. That there are no contracts or work product for work performed on Owner's behalf by third parties related to the Property. That all tenancies or other occupancy rights as to the Property have been legally terminated.

12. There are no suits or proceedings pending or threatened against or affecting Owner, and no proceedings before any governmental body are pending or threatened against Owner that could affect the Property.

B. NON-FOREIGN CERTIFICATE AND REQUEST FOR TAXPAYER IDENTIFICATION NUMBER

Section 1445 of the Internal Revenue Code provides that a transferee ("Buyer") of a U.S. real Property interest must withhold tax at a rate of 10% of the amount realized on the disposition if the transferor ("Seller") is a foreign person. To inform the Buyer that withholding of tax is not required upon the disposition of a U.S. real Property interest by the Seller, the undersigned hereby swears, affirms and certifies the following as or on behalf of the Seller:

1. Seller's legal name is: **Branch Banking and Trust Company**
2. Seller's Address is: 2501 20<sup>th</sup> Place South Birmingham, AL 35223
3. Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

In connection with the sale or exchange of the Property you are required by law to provide the correct taxpayer identification number.

4. The Seller is not a Disregarded Entity as defined in section 1.1445-2 (b) (2) (V), of the Income Tax Regulations
5. Seller's Taxpayer Identification Number: 56-1074313
6. For purposes of reporting this transaction to the Internal Revenue Service on Form 1099-S, the Property is not the principal residence of the Seller.

This taxpayer identification number is being provided in connection with a real estate transaction. The undersigned Affiant understands that this Certificate may be disclosed to the Internal Revenue Service by the Buyer and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, Affiant declares that Affiant has examined this Affidavit and Certification and to the best of Affiant's knowledge and belief it is true, correct and complete, and Affiant further declares that Affiant has the authority to sign this document on behalf of himself and the Seller, and that the number shown on this statement is Seller's correct tax identification number.

**Branch Banking and Trust Company**

By Stanley E. Weir, Senior Vice President

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was sworn to, subscribed, and acknowledged before me this 23 day of December 2013 by Stanley E. Weir, as Senior Vice President of Branch Banking and Trust Company, a North Carolina banking corporation, who is (check one):  personally known; or  as identification.

Leisa DeSimone  
Notary Public

Leisa DeSimone  
Print or Type Name of Notary

My commission expires:

My Commission Expires 08/24/2016

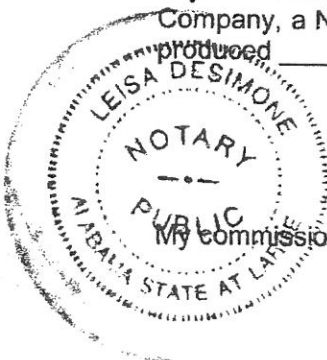


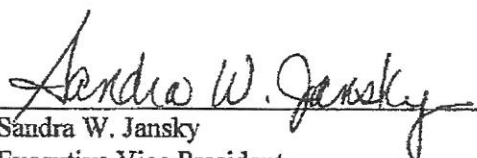


EXHIBIT A

CERTIFICATE OF AUTHORITY

I, the undersigned, being the duly elected and acting Executive Vice President of Branch Banking and Trust Company ("BB&T"), a banking corporation organized and in good standing under the laws of the State of North Carolina, hereby certify as follows:

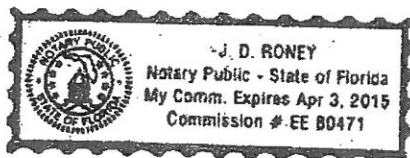
The following individuals listed on Exhibit A hereto are officers of BB&T as indicated below and are fully authorized to do any and all acts related to the management and ownership of properties held in the name of BB&T. Such authority shall include, but not be limited to entering contracts, executing deeds and other instruments of conveyance, changing notice addresses, updating tax records, obtaining or changing utility service, and all other actions related to the ownership, management and preservation of said properties.

  
Sandra W. Jansky  
Executive Vice President  
Branch Banking and Trust Company


STATE OF FLORIDA  
COUNTY OF Orange

I, a Notary Public of the County and State aforesaid, certify that **Sandra W. Jansky**, appeared before me this day and acknowledged the execution of the foregoing instrument in her capacity as **Executive Vice President of Branch Banking and Trust Company**, a North Carolina banking corporation.

Witness my hand and official stamp or seal, this 7 day of August, 2012.



(Notary Seal)

  
Notary Public  
My commission expires: Apr 3, 2015

**Exhibit A**  
**To Certificate of Authority**

NAME	TITLE
Tom Aderhold	Senior Vice President
Oscar Bruni, Jr.	Senior Vice President
Ron Fuqua	Senior Vice President
Stanley E. Weir	Senior Vice President
Rick Yach	Senior Vice President
Mike Holley	Senior Vice President
T. Franklin Hall	Vice President
Randall Jenkins	Vice President
Dianne Flannery	Vice President
Janet Saller	Vice President

**COMMITMENT FOR TITLE INSURANCE**

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation (the "Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be be valid or binding until countersigned by an authorized officer of the Company or an agent of the Company.

*In Witness Whereof*, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY has caused its corporate name and seal to be affixed by its duly authorized officers on the Effective Date shown in Schedule A.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111



By *Mark S. Sweeney* President

Attest *David Wald* Secretary

# Old Republic National Title Insurance Company

## COMMITMENT Schedule A

Effective Date:  
November 1, 2013 @ 11:00 PM

Agent's File Reference:  
BBT.164

Premium  
\$ TBD

1. Policy or Policies to be issued: Proposed Amount of Insurance:  
OWNER'S: ALTA Owner's Policy (6/17/06). (With Florida Modifications) \$510,000.00  
Proposed Insured: Hardee County Industrial Development Authority  
MORTGAGEE: ALTA Loan Policy (6/17/06). (With Florida Modifications) \$  
Proposed Insured:  
  
2. The estate or interest in the land described or referred to in this Commitment is FEE SIMPLE.  
3. Title to the FEE SIMPLE estate or interest in the land is at the Effective Date vested in:  
Branch Banking and Trust Company, a North Carolina banking corporation  
4. The land referred to in this Commitment is described as follows:

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 ½ of the Southwest ¼ of the Northwest ¼ of Section 10; thence run West along the North line of said South ½ 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. Foster's 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

### OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111

Issuing Agent:

Anthony J. Gargano, P.A.  
2240 West First St., Suite 105  
Fort Myers, FL 33901

Agent No.: 8145



Agent's Signature  
Anthony J. Gargano  
Attorney at Law

**Old Republic National Title Insurance Company**  
*COMMITMENT*  
**Schedule A (Continued)**

Agent's File Reference:  
BBT.164

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 291.72 feet of the South ½ of the Southwest ¼ of the Northwest ¼ of Section 10; thence West, along said North line, parallel with the North line of the South ½ of the Southwest ¼ of the Northwest ¼ 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 alley 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.

# Old Republic National Title Insurance Company

## COMMITMENT Schedule B-I

Agent's File Reference:  
BBT.164

- i. The following are the requirements to be complied with:
  1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
  2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:
    - A. Warranty Deed or special warranty deed from Branch Banking and Trust Company, a North Carolina banking corporation to the proposed insured purchaser.
  3. Proof of payment of taxes for the year 2013 must be furnished, and any tax certificates issued with respect thereto must be canceled by the clerk of the court.
  4. Satisfactory evidence must be furnished establishing that Hardee County Industrial Development Authority is duly organized, validly existing, and in good standing under the laws of Florida (at date of acquisition of the interest or lien on the insured property and at the present time, or at date of purchase and at date of sale).
  5. A search commencing with the effective date of this commitment will be performed at or shortly prior to the closing of this transaction. If this search reveals a title defect or other objectionable matters, an endorsement will be issued requiring that this defect or objection be cleared on or before closing.

# Old Republic National Title Insurance Company

## COMMITMENT Schedule B-II

Agent's File Reference:  
BBT.164

- II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Effective Date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or Mortgage thereon covered by this Commitment.
  2.
    - a. General or special taxes and assessments required to be paid in the year 2014 and subsequent years.
    - b. Rights or claims of parties in possession not recorded in the Public Records.
    - c. Any encroachment, encumbrance, violation, variation, or adverse circumstance that would be disclosed by an inspection or an accurate and complete land survey of the Land and inspection of the Land.
    - d. Easements, or claims of easements, not recorded in the Public Records.
    - e. Any lien, or right to a lien, for services, labor, or material furnished, imposed by law and not recorded in the Public Records.
  3. Any Owner's Policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the Land insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
  4. All matters contained on the Plat of Foster's Addition to the Town of Wauchula, as recorded in Plat Book 1, Page 2, Public Records of Hardee County, Florida.
  5. All matters contained on the Plat of R. F. Foster's Addition to the Town of Wauchula, as recorded in Plat Book 3, Page 3, Public Records of Hardee County, Florida.
  6. Rights of the lessees under unrecorded leases.
  7. Surveyor's Affidavit recorded in O.R. Book 721, Page 867, Public Records of Hardee County, Florida. SHOWN FOR INFORMATION

## Conditions

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company, at its option, may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company whether or not based on negligence arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued will contain the following arbitration clause:

Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both the Company and the Insured at the time of the controversy or claim. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, and service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the Insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the Land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.



**Old Republic National  
Title Insurance Company**

COMMITMENT  
FOR  
TITLE INSURANCE



For information about coverage or  
assistance in resolving complaints,  
call (612) 374-1111.

Offices at  
400 Second Avenue South  
Minneapolis, Minnesota 55401

**CLOSING MEMORANDUM, ACKNOWLEDGMENT**

**Seller:** Branch Banking and Trust Company  
**Purchaser:** Hardee County Industrial Development Authority  
**Property:** See Exhibit A attached  
**Closing Date:** December 13, 2013  
**Seller's Counsel/Title Agent:** Anthony J. Gargano, P. A.  
**AJG, PA File No.:** BBT.164 (PID #2826)  
**Underwriter:** Old Republic National Title Insurance Company  
**Purchaser's Counsel:** Kenneth B. Evers, Esq.

**DEFINITIONS:** The references herein to "Seller", "Purchaser", "Property", "Closing Date" "Seller's Counsel/Closing Agent", "Underwriter", and "Purchaser's Counsel" shall mean those dates, persons or entities as set forth above.

**REPRESENTATION:** Seller and Purchaser understand that Anthony J. Gargano, P. A., has acted as legal counsel only for the Branch Banking and Trust Company and as the Closing Agent and Title Agent in this transaction. Anthony J. Gargano, P. A., has given legal advice only to Branch Banking and Trust Company. Purchaser, has not received legal advice from Anthony J. Gargano, P. A. Purchaser acknowledges that Purchaser has been represented by Purchaser's Counsel. Purchaser further acknowledges that, although there may be certain charges on the settlement statement (such as "Settlement or Closing Fee", "Title Examination Fee", "Title Insurance", and/or "Document Preparation") payable to Anthony J. Gargano, P. A., as Closing Agent or Title Agent, and which may be paid by Purchaser, Anthony J. Gargano, P. A., has performed these services on behalf of Branch Banking and Trust Company, incident to the issuance of a Title Insurance Policy in favor of Purchaser. Anthony J. Gargano, P. A., does not and has not represented Purchaser in this transaction.

**AGREEMENT TO COOPERATE:** If requested by Anthony J. Gargano, P.A., the Seller and the Purchaser shall, upon written request, fully cooperate and adjust for clerical errors, omissions, or mistakes, including the execution or re-execution of any reasonable documentation and/or remittance of any additional sums.

**CONDITIONS PRECEDENT:** Seller and Purchaser acknowledge that all conditions to the closing of this transaction have occurred or have been waived.

**CLOSING STATEMENT:** Seller and Purchaser acknowledge that Anthony J. Gargano, P. A., has prepared the closing statement based upon information provided to it by third parties. Seller and Purchaser acknowledge that Anthony J. Gargano, P. A., has relied upon that information, and that it cannot and does not warrant the accuracy of that information.

**DISBURSEMENT AUTHORIZATION, ETC.:** Anthony J. Gargano, P. A. does not adjust or assume liability for charges for water, rents, gas electricity, taxes on personal property, garbage taxes or fees, license fees or taxes, service/maintenance contracts (pest control, appliance maintenance, pool care, lawn care, alarm system, etc.), association assessments or dues, or estoppel information furnished by mortgagees or others. The settlement statement has been reviewed and approved by Seller and Purchaser and Anthony J. Gargano, P. A., is irrevocably authorized and directed to complete the closing of the transaction and make disbursement in accordance therewith.

ITEMS EXCLUDED FROM TITLE INSURANCE COVERAGE:

- A. Purchaser is aware that title insurance does not protect against the items listed below:
- a. any unpaid utility bills;
  - b. any unpaid trash pickup or trash removal fees;
  - c. any unpaid tangible personal property tax;
  - d. any unpaid special assessment liens due the city or county which are not recorded in the county or municipal records.

Purchaser acknowledges responsibility for any sums due from the date of closing forward, and Seller acknowledges responsibility for any sums due prior to the date of closing. Any sums due and not shown on the Closing Statement shall be resolved between Purchaser and Seller directly.

- B. If Purchaser has not obtained a current survey of the Property, Purchaser is aware that title insurance will not protect against any loss or damages for items which would be disclosed by a survey, including, without limitation, the following:
- a. encroachments and/or encroachments of improvements into any right-of-way, easement, or adjoining property;
  - b. boundary line disputes;
  - c. easements or claims of easements not shown by the public records; and
  - d. location of public rights-of-way.
- C. Purchaser is also aware that title insurance will not protect against any municipal or county zoning or building code violation, nor will it protect against the rights of the State of Florida or the United States of America to use, expand, or protect any waterway which may abut or be adjacent to the Property.

TAX PRO-RATION: The 2013 ad valorem taxes have been pro-rated on the closing statement based on the actual 2013 tax bill with the maximum discount. The Seller has received a credit from the Purchaser on the closing statement from the Closing Date through 12/31/13. The Seller and Purchaser agree to hold the Closing Agent harmless related to the tax proration.

PURCHASER'S RE-AFFIRMATION AND ACKNOWLEDGMENT OF ARTICLE X OF THE CONTRACT. Purchaser reaffirms and acknowledges ARTICLE X of the Contract, including but not limited to, the disclaimers of Seller's representations and warranties contained therein, and that Purchaser has read and understood ARTICLE X of the Contract and agrees that ARTICLE X shall survive closing and delivery and recording of the deed of conveyance to Purchaser and is not merged.

MISCELLANEOUS: Anthony J. Gargano, P.A., does not make any representations or warranties and does not assume any liability with respect to the physical condition of the Property. Purchaser has received and reviewed the proposed deeds and is satisfied with and approves the manner in which title is being held. Purchaser has had the opportunity to perform an adequate inspection of the Property prior to the closing, and Purchaser accepts the condition of the Property. Seller and Purchaser are used for singular or plural, as the context so requires or admits.

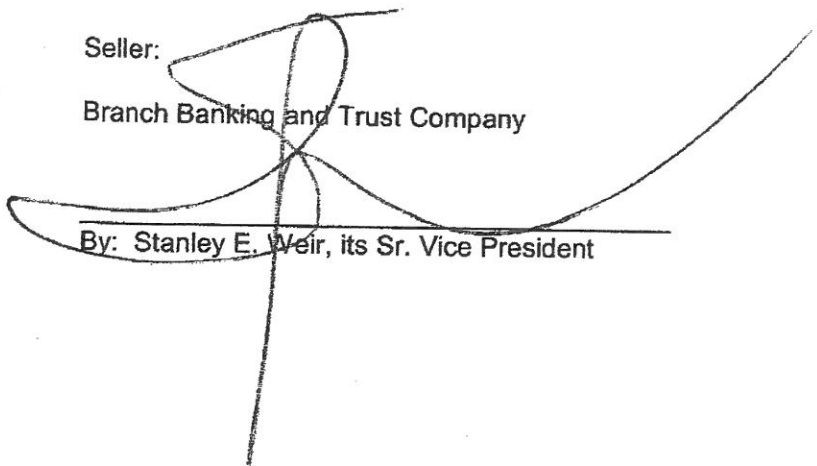
Purchaser:  
Hardee County Industrial Development Authority

By  its 

Closing Memorandum and Acknowledgment,  
Seller's Signature Page

Seller:

Branch Banking and Trust Company



By: Stanley E. Weir, its Sr. Vice President

## EXHIBIT A

Commence at the Northwest corner of the South  $\frac{1}{2}$  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  $\frac{1}{2}$  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. Foster's 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  $\frac{1}{2}$  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  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  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 alley 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.



include any and all guarantors of the indebtedness. The Purchaser acknowledges, warrants, and represents that: (1) Purchaser is not a family member or business associate of Former Borrower, and does not otherwise share any business interest with the Former Borrower. Purchaser is not (and has never been) a member, manager, officer, director, shareholder, partner, agent, or employee, of the Former Borrower. (2) There are no arrangements or agreements between the Purchaser and the Former Borrower, or any other person or entity, whether written or unwritten, express or implied, that would permit the Former Borrower, or if the Former Borrower is an entity, any of the Former Borrower's members, managers, officers, directors or shareholders (or any person or entity related to any of the foregoing), to have or obtain any right, title, interest, option, tenancy, or right of use or possession of, any or all of the Property, or to regain any of the foregoing interest at any time after the Seller's sale and conveyance of the Property to the Purchaser. (3) There are no arrangements or agreements between the Purchaser and the Former Borrower, or any other person or entity, whether written or unwritten, express or implied, that would permit the Former Borrower, or any of the Former Borrower's members, managers, officers, directors or shareholders (or any person or entity related to any of the foregoing), to receive any proceeds from the Purchaser's subsequent sale, lease, or other conveyance of the Property (or any interest therein), whether those proceeds would be in the form of cash, property (including personal property), credits, notes, goods, or anything else of value.

10. Affiant states that Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State aforesaid for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that Affiant has carefully read, or has heard read to Affiant the full facts of this Affidavit, and understands its content.

Russell A. Melendy  
Name printed RUSSELL A. MELENDY

STATE OF FLORIDA  
COUNTY OF HARDEE

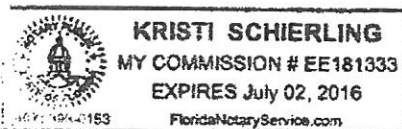
The foregoing instrument was sworn to, subscribed, and acknowledged before me this \_\_\_ day of December 2013 by RUSSELL MELENDY as VIC PRES of the Hardee County Industrial Development Authority, who is (check one):  personally known to me; or  who produced \_\_\_\_\_ as identification.

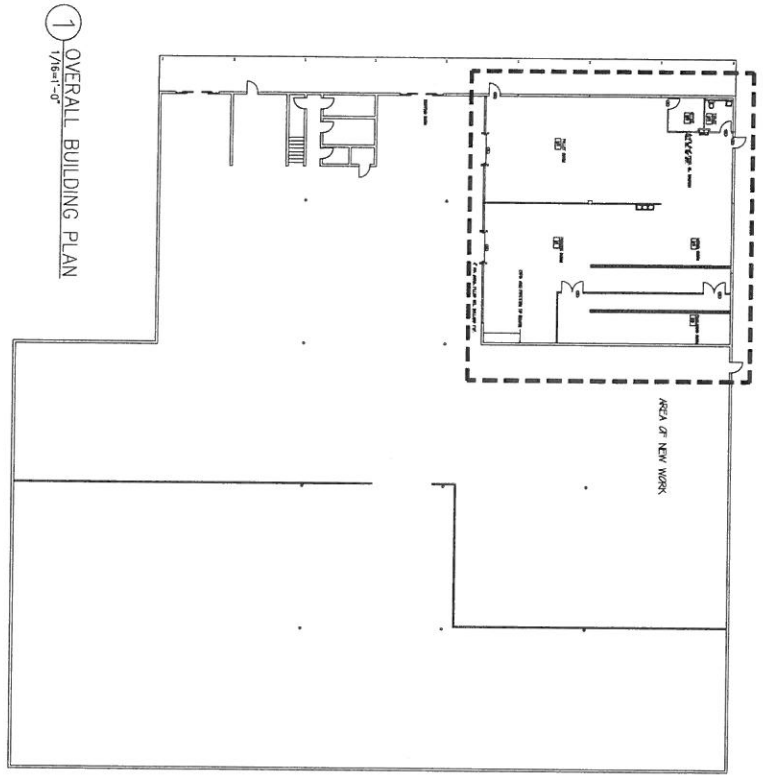
My Commission Expires:

Kristi Schierling  
Notary Public

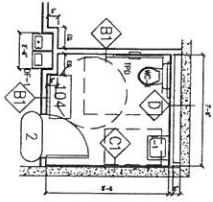
KRISTI SCHIERLING  
Print/Type Name of Notary

Commission No: 11 131233

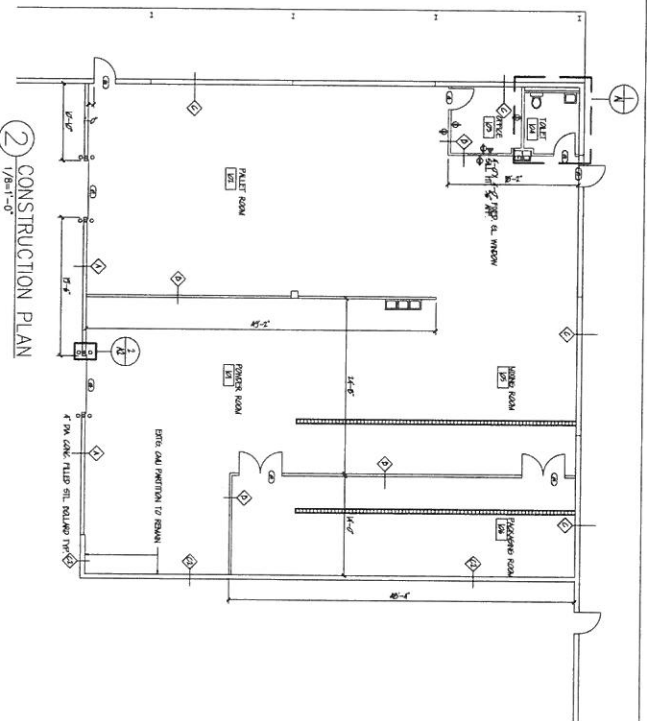
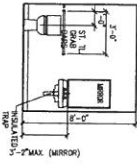
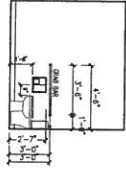




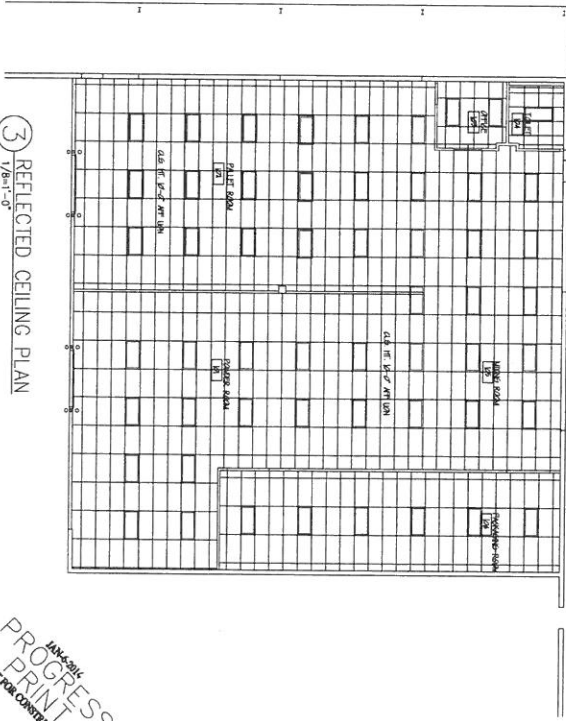
1 OVERALL BUILDING PLAN  
1/8"=1'-0"



4 TOILET PLAN/ELEVATIONS  
1/4"=1'-0"



2 CONSTRUCTION PLAN  
1/8"=1'-0"



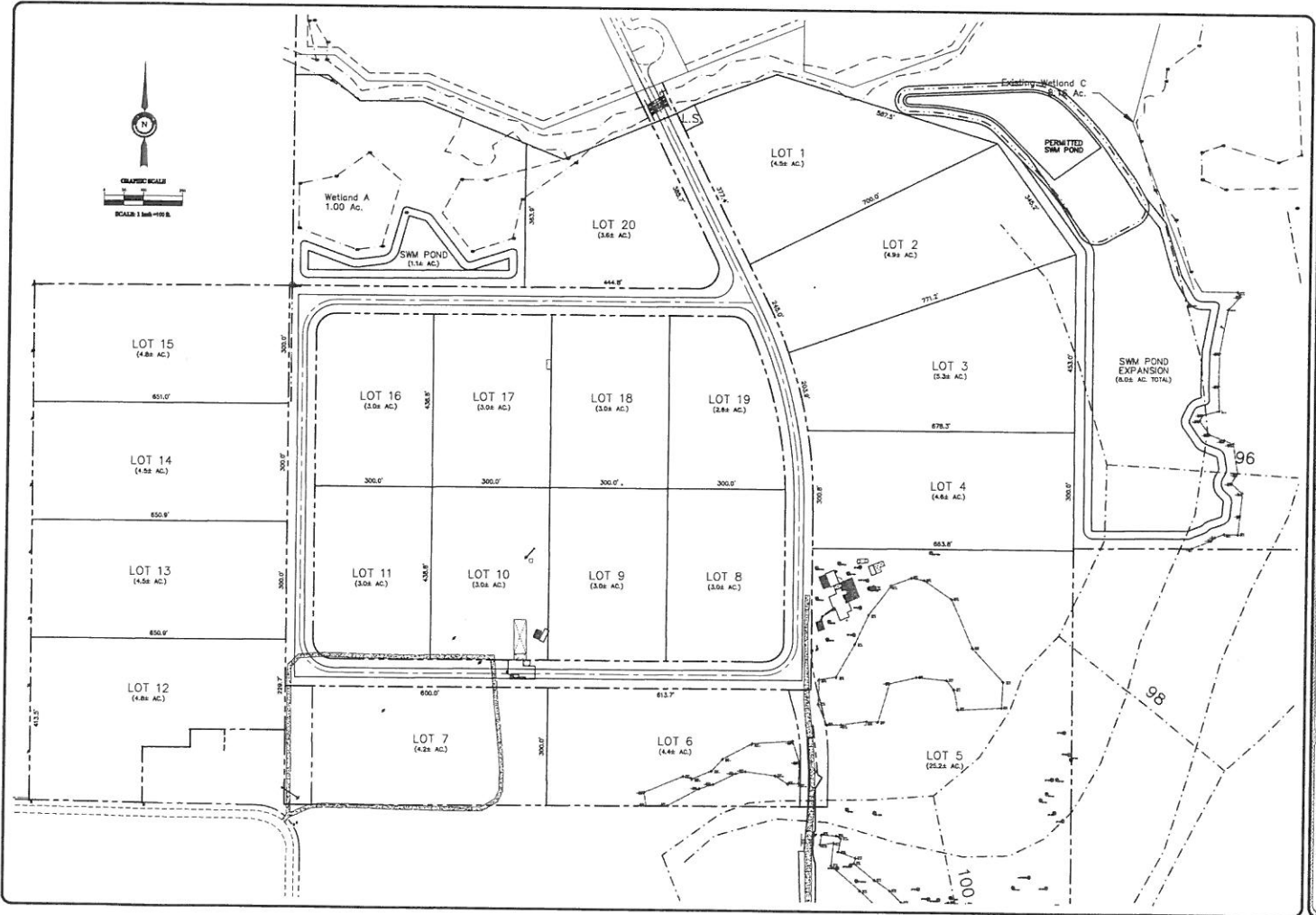
3 REFLECTED CEILING PLAN  
1/8"=1'-0"

PROGRESS  
PRINT  
NOT FOR CONSTRUCTION

Sheet No. 1 of 3 A-1	Drawing Title CONSTRUCTION PLAN REFLECTED CEILING PLAN TOILET PLAN	Project Title HARDEE COUNTY IDA 897 SIXTH AVENUE WACHULA FLORIDA	Seal Robert Vesichlope P.L. Lic. # AH 80238	COBROOKE 4860 BAYVIEW DRIVE, SUITE 102 SARASOTA, FLORIDA 34235 Consultant											
	REVISIONS <table border="1"> <tr> <th>Date</th> <th>Scale</th> <th>Drawn</th> <th>App'd</th> <th>Proj. No.</th> <th>Drawing No.</th> </tr> <tr> <td>12-22-00</td> <td>NOTED</td> <td>CHK'd</td> <td></td> <td>13-04</td> <td></td> </tr> </table>	Date	Scale	Drawn	App'd	Proj. No.	Drawing No.	12-22-00	NOTED	CHK'd		13-04			
Date	Scale	Drawn	App'd	Proj. No.	Drawing No.										
12-22-00	NOTED	CHK'd		13-04											







Prepared For <b>HARDEE COUNTY</b> <b>ECONOMIC DEVELOPMENT</b> 107 East Main Street Hardee County, Florida Tallahassee, FL 32301	Prepared By <b>HCCP Extension</b> 107 East Main Street Hardee County, Florida Tallahassee, FL 32301	211 E. Park Avenue Lake Wales, FL 33853 Telephone: 863.937.7770 Facsimile: 863.937.7771	Date Issued: 7/20/11 Drawing No.: 11-01 Scale: 1" = 100' Sheet No.: 3
<b>HUNTER ENGINEERS</b>			PRELIMINARY PLAN 3



Date: January 1, 2014 Page: 3
<b>PRELIMINARY PLAN 3</b>
 <b>HUNTER</b> ENGINEERING
1115 S. Main Street Lakeland, FL 33853 Telephone: 863/9767770 Facsimile: 863/9767771
Prepared for: <b>HARDEE COUNTY</b> <b>ECONOMIC DEVELOPMENT</b> 927 New State Street Palmdale, FL 33757
Preliminary Plan For <b>HCCP Extension</b> Hardee County, Florida Section 28, Tract 60 of L. Range 21 E.



**DRAW REQUEST**

2818 Cypress Ridge Blvd, Suite 150  
 Wesley Chapel, FL 33544  
 T: 813.384.2421  
 F: 813.388.4526

**PURCHASE ORDER** IDA Agreement 11-20-12  
**DATE** December 31, 2013  
**CUSTOMER ID** Hardee IDA  
**PROJECT ID** TechRiver/Continuum

**BILL TO:** Hardee County IDA  
 Casey Dickson  
 107 East Main Street  
 Wauchula, FL 33873  
 T: 863-773-3030  
 F: 863-781-4369  
 casey@hardeecc.com

**SHIP TO:** Hardee County IDA  
 Casey Dickson  
 107 East Main Street  
 Wauchula, FL 33873  
 T: 863-773-3030  
 F: 863-781-4369  
 casey@hardeecc.com

REP.	JOB	SHIPPING METHOD	SHIPPING TERMS	DELIVERY DATE	PAYMENT TERMS	DUE DATE
Travis Bond	IDA11-20-12	N/A	N/A	N/A	Net 10	1/10/2014

QTY	DESCRIPTION	UNIT PRICE	DISCOUNT	LINE TOTAL
<b>Draw Request for December 2013 Expenses</b>				
1.00	Gross Salaries-Hardee County based - 13 on Staff	\$ 53,543.17		53,543.17
1.00	Gross Salaries-non-Hardee County based - Sales and Marketing (LifeSync Tech - 2 consultants) - PARTIAL Request	\$ 5,500.29		5,500.29
	Development Contract II (BlueWater/CareSync) expenses by invoice related to the following:			
1.00	Coding			\$ -
1.00	Design			\$ -
1.00	Quality Assurance			\$ -
1.00	Fees - Medical Databases			\$ -
1.00	Licensing			\$ -
1.00	Miscellaneous			\$ -
1.00	Training program expenses:			
1.00	Trainers, materials, etc. - Staff of x participated for hours			\$ -
1.00	Mentors			\$ -
1.00	Course Fees			\$ -
1.00	Travel & Related Expenses			\$ -
1.00	Office Supplies & Misc. Software			\$ -
1.00	Equipment Purchases/Maintenance/Support			\$ -
1.00	Miscellaneous			\$ -
1.00	Marketing & Sales (TechRiver and Continuum)			\$ -
1.00	Furniture and equipment & related expenses			\$ -
1.00	Legal, Accounting, Insurance			\$ -
1.00	Human Resources, Admin			\$ -
1.00	Rent/Data Equipment lease expenses			\$ -
1.00	Utilities			\$ -
1.00	Data Center, broadband, telecommunications			\$ -
1.00	Building/grounds maintenance			\$ -
	<b>TOTAL DISCOUNT</b>			
	<b>SUBTOTAL</b>	\$		59,043.46
	<b>SALES TAX</b>			
	<b>TOTAL</b>	\$		59,043.46

Continuum Labs, Inc.

2818 Cypress Ridge Blvd  
 Suite 150  
 Wesley Chapel, FL 33544

# Invoice

Date	Invoice #
12/31/2013	2013-PS163

Bill To
Hardee County Industrial Development Auth 107 East Main Street Wauchula, FL 33873

P.O. No.	Terms	Project
CLI Dec Exp Request	Net 10	

Quantity	Description	Rate	Amount
1	Hardee County Office - Salaries, Taxes, Benefits, G&A	53,543.17	53,543.17
1	Gross Salaries-non-Hardee County based - Sales, Marketing, Business Development & Promotions (LifeSync Tech - 2 consultants)	5,500.29	5,500.29
	Sales Tax - Hardee County	7.00%	0.00
		<b>Total</b>	\$59,043.46

# Invoice



Attention:	Travis Bond, Continuum Labs, Inc.	Project Title:	CareSync
Address:	2818 Cypress Ridge Blvd.	Invoice Number:	2014 - 001
City, State Zip Code:	Wesley Chapel, FL 33544	Term:	January 2014
Date: Jan 1, 2014			

Description	Cost
Sales & Marketing, CareSync	\$11,666.67
<b>Total</b>	<b>\$11,666.67</b>

## EDO Info

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**From:** Bill Lambert <bill.lambert@hardeemail.com>  
**Sent:** Friday, January 10, 2014 10:02 AM  
**To:** 'Ernie Iznaga'  
**Cc:** 'Bryan Kornegay'; 'Brian Samuels'; Steven Southwell; Ken Evers; Albritton, Lex; Kristi Schierling; sarah.pelham@hardeemail.com; Vanessa Hernandez; Mike Thompson; 'David Royal'  
**Subject:** RE: Request for \$2MM Disbursement  
**Attachments:** Bionitrogen EDA Grant.pdf

Ernie,

Thank you for agenda request to appear before the IDA (email below) at the January 14, 2014 meeting. Please be advised of the following issues related to your request as stated in the email below:

- It is assumed that the purpose of the request is to modify the grant award agreement (attached) according to section 6.0.
- The modification of the grant award agreement negates the intentions of “security” for the IDA investment in Section 7.0 (a).
- The modification of the grant award agreement by the IDA appears to be “conditioned” by acceptance of any modifications by the Hardee County Economic Development Authority. They are providing 50% of the \$2 million grant.
- The modification of the grant award agreement negates “collateral” for the IDA investment because the request appears to abandon the intentions of Section 8.0(g) providing for conveyance of certain rights related to the construction of a rail facility.
- The modification of the grant award agreement may put the IDA and EDA at odds with the Hardee County Board of County Commission.

They (the BOCC) have made a decision on tax abatement in ensuing meetings after the grant award agreement was promulgated and approved. It may be wise for all interests to seek the advice and counsel of the BOCC before any consideration by the IDA or the EDA.

Additionally, circumstances related various types of funding should be pointed out because of confusion over awarding of incentives/grants previously by the IDA. For clarification:

The IDA has in fact awarded money one time as a grant award. That time occurred in September of 2011 and the criteria and circumstances for that grant award are different than the criteria and circumstances for the IDA consideration given to BioNitrogen. The criteria provided for BioNitrogen is different in that BioNitrogen is looked upon as an investment by the IDA, both complementary and combined with, and subject to a Hardee County Economic Development Authority grant award agreement. When the IDA provides consideration, as in the case for BioNitrogen the criteria for “security” related to its investment must be different than funding provided through grant award process, such as the one time process in 2011.

If the conditions of the existing grant award agreement are modified to the extent you suggest in your email, I must recommend to the IDA additional vetting related to contribution of, or funding consideration provided to BioNitrogen.

*Bill Lambert*

**Bill Lambert****Hardee County Economic Development  
Director****(863) 773-3030 Work****(863) 781-3196 Mobile****(863) 773-6149 Home****bill.lambert@hardeemail.com****107 East Main Street****Wauchula, FL 33873****www.hardeebusiness.com**

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**From:** Ernie Iznaga [mailto:ernie.iznaga@bionitrogen.com]**Sent:** Thursday, January 09, 2014 11:52 AM**To:** Bill Lambert**Cc:** 'Bryan Kornegay'; 'Brian Samuels'**Subject:** Request for \$2MM Disbursement

Hi Bill,

Happy New Year. I hope this finds you and your family well. I wanted to write to you to explain why we are requesting to appear before the IDA next Tuesday so you will understand and support our position.

As you know, the company has invested a significant level of effort in Hardee county performing due diligence activities related to site conditions and infrastructure to move the project forward. In parallel to this effort, we finally were awarded, after 3 BOCC meetings, the county's tax abatement offer of 80%/10 years. We decided at that juncture to investigate other location options based on the site challenges and the tax abatement offer which in our view was uncompetitive. You might recall that Bryan made it clear to the BOCC that the tax abatement incentive was less than requested and not competitive.

So, in keeping with our fiduciary duty, we investigated our site options and discovered that other counties were willing to provide more complete incentive packages than what was on the table in Hardee. In addition, other sites did not pose the same infrastructure challenges as does the Hardee site. Thus, we want to take another swing at trying to "equalize" the incentives across the counties in light of this new information by requesting Hardee to release the \$2mm grant in advance of the bond closing. The funds can be paid directly to the CCC Group for engineering and site prep work in Hardee county.

We are trying to take a balanced view of each site by evaluating CAPX, OPX and incentives like tax abatements, grants, etc. Our view is that the \$2mm grant funded to CCC now is an opportunity for the IDA to equalize the playing field and provides enough incentive for us to continue moving forward in Hardee county. If the \$2mm is not released now, on balance, the Hardee location is not nearly as compelling. I just want to be upfront with you and hope that you can support our position. Please feel free to call me or Bryan for clarification.

Ernie

Ernie Iznaga  
Vice President Operations



[ernie.iznaga@bionitrogen.com](mailto:ernie.iznaga@bionitrogen.com)

<http://www.bionitrogen.com>

1400 Centrepark Blvd

Suite 860

West Palm Beach, FL 33401

Cell: +1 (561) 301-4905

# BioNitrogen

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**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Amendment January 14, 2014**  
**For Fiscal Year October 1, 2013 through September 30, 2014**

		Increase / (Decrease)	
Utilization of General Fund Balance Carry Forward	\$	50,000	(2)
Revenue Increases (Decrease):			
EDA grant proceeds - Incubator		1,600,000	(1)
EDA grant proceeds - Corridor Group - Phase II		(500,000)	(3)
<b>Total Fund Balance Carry Forward and Additional Revenues</b>	<b>\$</b>	<b>1,150,000</b>	
Appropriations:			
Grant Expenses:			
Incubator	\$	1,103,500	
Corridor Group - Phase II		(500,000)	
Capital Outlay:			
Incubator - Building Purchase		496,500	
Commerce Park Expansion - Engineering		50,000	
<b>Total Appropriations</b>	<b>\$</b>	<b>1,150,000</b>	

(1) - The EDA grant award for the incubator project was not included in the original budget.

(2) - General fund balance appropriated for commerce park expansion was not included in the original budget.

(3) - The original budget projected an EDA grant for Phase II of the Corridor Group project and is now being removed because an application was not submitted.

**Hardee County Industrial Development Authority**  
**Mosaic Special Revenue Fund - Budget Amendment January 14, 2014**  
**For Fiscal Year October 1, 2013 through September 30, 2014**

	Increase / (Decrease)
<b>Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Fund Allocation:</b>	
IDA Marketing	\$ 2,500
Continuum Labs, Inc.	(301,000)
Broadband	(127,878)
<b>Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations</b>	<b>\$ (426,378)</b>
 <b>Adjustments:</b>	
<b>Grant Expenses:</b>	
IDA Marketing	\$ 2,500 (1)
Continuum Labs, Inc.	(301,000) (2)
Broadband	(127,878) (2)
<b>Total Adjustments</b>	<b>\$ (426,378)</b>

(1) - Additional increase is needed because of an expense reclass that reduced expenses in FYE 2013 that resulted in \$2,500 more appropriation available in FYE 2014.

(2) - Decrease needed for FYE 2014 budgeted appropriations because this expense was incurred in FYE 2013 and is therefore not available for FYE 2014