



# 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 8:30AM

### 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

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	<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'Neai-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 procedure. 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.

### ***Directors 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.

**Buyer/Seller  
Settlement Statement**

A. Settlement Statement

8. Type of Transaction:

<input type="radio"/> 1. FHA	<input type="radio"/> 2. Fannie Mae	<input type="radio"/> 3. Conventional	6. File Number 861164	7. Loan Number 10:	8. Mortgage Insurance Num.
<input type="radio"/> 4. V.A.	<input type="radio"/> 5. Conventional				

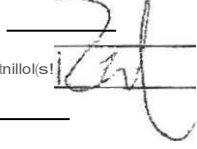
C. NOTE: This document is furnished to you as a statement of actual settlement of the transaction. Amounts paid to and by the seller/agent are shown in parentheses. Items marked with (p.o.c.r.) are paid by the closing agent, and items marked with (s) are paid by the seller.

**0. NAME OF BUYER:** Hillside Cwncy Industrio Deveqment Autllatry, a Fl<rida<lis Uic registered and<r the Florida Depalment c/Economic Oppell1>.mily  
**Address of Buyer:** P. O. Sex 458. Wauchvla. Florids 33873  
**E. NAME OF SELLER:** 8tancll Banl Ong and Trust Comparly, a Ncrllh Carolina banking ca-pe<ation  
**Address of Seller:** 2501 + 20111 Place Soull\, Bimlln, Alabama 35223 **TIN:**  
**F. NAME OF LENDER:**  
**Address of Lender:**  
**G. PROPERTY LOCATION:** 897 + 6th Ave S., Wouchula, Fblida 33873  
**H. SETTLEMENT AGENT:** Anthcoy J. Gorganc, PA **nN: 6!->0826742**  
**Place of Settlement:** 2240 West First St. Suire 105, Fort M<ira, Florida! 33901 **Phone: 239-;37 2261**  
**I. SETTLEMENT DATE:** 12123113 **DISBURSEMENT DATE:** 12/23113

100. Gross amount due from buyer	493,000.00	401. Contract sales price	493,000.00
101. Contact sales fee		402. Personal property	
102. Pre-closing fee		403. Gross amount due to seller	
103. Seller's closing fee (Line 1400)	35.50	404.	
104.		405. Adjustments for items paid by seller in advance:	
105.		406. Buyer's taxes	
106.		407. Court/Notary fees	
107. County taxes from 12/23/13 to 12/31/13	415.11	408. Assessments	455.11
108. Assessments		409.	
109.		410.	
110.		411.	
111.		412.	
112.		Gross amount due to buyer:	
120. Gross amount due from buyer:	493,490.61	501. Escrow fees	
201. Deposit - earnest money	25,000.00	502. Settlement fee to seller (line 1400)	36,819.00
202. Principal amount of 1st mortgage		503. Payoff of first mortgage loan	
203. Payoff of 1st mortgage		504. Payoff of second mortgage loan	
204. Principal amount of second mortgage		505. Deposits held by seller	
205.		506. Principal amt of mortgage held by seller	
206.		507.	
207. Principal amount of 1st mortgage held by buyer		508.	
208.		509.	
209.		510. County taxes	
210. Civil/Other taxes		511. Asst/Sm&HB	
211. Civil/Other taxes		512.	
212. Assessments		513.	
213.		514.	
214.		515.	
215.		516.	
216.		517.	
217.		518.	
218.		519.	
219.		520. Total Seller's contributions in amount of debt:	36,819.00
220. Total paid by buyer:	25,000.00	601. Gross amount due to seller (line 20)	
300. Cash at settlement from		602. Leasehold improvements due Seller (line 20)	(36,819.00)
301. Gross amount due from buyer (line 100)	493,490.61	603. ( To From ) Seller	456,636.11
302. Lease amount paid by the buyer (line 220)	(25,000.00)		
303. Cash (Z) From C: To ) Buyer:	468,490.61		

Substitution Form 1099 Seller Statement - The information contained in this document is for informational purposes only and is not intended to constitute an offer of insurance. The information is not intended to be used for any other purpose. The information is not intended to be used for any other purpose. The information is not intended to be used for any other purpose.

Settlement Statement - This document is a statement of actual settlement of the transaction. Amounts paid to and by the seller/agent are shown in parentheses. Items marked with (p.o.c.r.) are paid by the closing agent, and items marked with (s) are paid by the seller.

Buyer's Signature: 

Seller's Initials: \_\_\_\_\_

Buyer POC		Seller POC	
<b>Settlement charges</b>			
700. Total Sale/Srd-cers Com. based on price	\$493,000.00	0.0000%	= 29,111.00
701. 29,580.00	6.0000%	to Kellog Williams on the Will.er	
702.			
703. C.....;ion	dat		29,580.00
704.			
<b>800. Items payable in connection with loan</b>			
801. Loan M'llir.ation fee	%10		
802. L.Oir. disce:ull	%10		
803. Appraisal fee	to		
804. C:etil repal	10		
805. Lende<Sinspe:tor. fee	10		
806. Mort ".....ce fee	to		
807. Assl.mptior> Fee	to		
808	lo		
809.	to		
810.	10		
<b>900. Items required by lender to be paid in advance</b>			
901. Interest from	to	@	Ida
902. Mortgage insurance premium for	months to		
903. Hazard insurance premium for	years to		
904. Flood insurance premium for	years to		
906. Reserves deposited with lender	10		
1000. 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 HIS<eSstnelS	months @		per month
1006. Flood inwr.on<e	months @		per month
1007.	months @		per month
1008.	months @		per month
1009. Aggregate accounting adjustment			
1101. Settlement - cioSingfoe			850.00
1102. Title examination	to AllOmoy's'llde Fund Services,LLC		250.00
1104. Title insurance binder	lo		
1105. Document P<t198181ion			
1108. Notary fees	to		
1107. Title Insurance			
1108. Title Insurance	to Old Reoublic Nat Title/AAthony J. Gargano		
1109. Lender's coverage (Premium)			
1110. Owner's coverage (Premium)			
1111. Endorse:	\$-93,000.00 (\$2,540.00)		
1112	lo		
1113.	lo		
1202. City/County Tax Stamps	\$35.50		35.50
1203. Sewer stamps	\$3,451.00		3,451.00
1204.	lo		
1205.	lo		
1301. Su	to		
1302. Asset Search	to PrOPerty Debt Research, LLC		117.00
1304. UPS Hard"Clot<	to AAthMy J. Gargano, PA		31.00
1305.			
1307.	lo		
1308.			
1400. Total Settlement charges:			36,819.00
(Enter on lines 103, Section J and 502, Section K)			

I have carefully reviewed this 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:

Buyer: Vanessa Hernandez, Chairperson  
 Seller: Stanley E. Weir, Sr. Vice President & Director ORE Liquidations

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. Date: 12-23-13  
 As Its Authorized Representative

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.

A. Settlement Statement

B. Type of Loan

1. FHA     2. FmHA     3. Conv. Unins.    6. File Number    7. Loan Number    8. Mortg. Ins. Case Num.  
 4. V.A.     5. Conv. Ins.    BBT.164    10:

C. NOTE: This form is intended 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    TIN:  
**F. NAME OF LENDER:**  
 Address of Lender:  
**G. PROPERTY LOCATION:** 897 - 6th Ave. S., Wauchula, Florida 33673  
**H. SETTLEMENT AGENT:** Anthony J. Gargano, P.A.  
 Place of Settlement: 2240 West First St., Suite 105, Ft Myers, Florida 33901    TIN: 65-08267-42  
 Phone: 237-2280  
**I. SETTLEMENT DATE:** 12/23/13    **DISBURSEMENT DATE:** 12/23/13

J. Summary of buyer's transaction		K. Summary of seller's transaction	
100. Gross amount due from buyer	493,000.00	400. Gross amount due to seller	493,000.00
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to buyer	35.60	403.	
(Une 1400)		404.	
Adjustments for items paid by seller in judgment		405.	
106. City/town taxes	455.11	406. City/town taxes	
107. County taxes from 12/23/13 to 12/31/13		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.	
120. Gross amount due from buyer:	493,035.60	500. Reduction in amount due to seller	-493,455.11
200. Amounts paid on behalf of		501. Excess deposit (see instructions)	
201. Deposit or earnest money	36,819.00	502. Settlement charges to seller (line 1400)	36,819.00
202. Principal amount of new loan(s)		503. Existing loan(s) taken subject to	
203. Existing loan(s) taken subject to		504. Payoff of first mortgage loan	
204. Principal amount of second mortgage		505. Payoff of second mortgage loan	
205.		506. Deposits held by seller	
206.		507. Principal amt of mortgage held by seller	
207. Principal amount of mortgage held by seller		508.	
208.		509.	
209.		510.	
Adjustments for items unpaid by seller:		511. City/town taxes	
210. City/town taxes		512. Assessments	
211. County taxes		513.	
212. Assessments		514.	
213.		515.	
214.		516.	
215.		517.	
216.		518.	
217.		519.	
218.		520. Total reduction in amount due to seller	36,819.00
219.		521. Cash at settlement from seller	
220. Total paid by/for buyer:	25,000.00	522. Cash at settlement to/from buyer	
300. Cash at settlement from/to buyer		600. Cash at settlement to/from seller	493,455.11
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 ( From ) To Buyer:	468,490.61	603. Cash ( To ) 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 furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if it has not been reported. This item is required to be reported and the IRS residence, for any gain, with your tax.

Seller's Instructions: If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for other transactions, complete the applicable parts of Form 4797, Form 6252, and/or Schedule O (Form 1040).

Buyer's Initial(s): \_\_\_\_\_

Seller's Initial(s): \_\_\_\_\_



700. Total Sale/Broker Commission based on price		\$493,000.00 @ 6.0000 % =	29,580.00		
701.	29,580.00	5.0000 % 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				
1100. Title charges				Buyer POC	Seller POC
1101.	Settlement or closing fee	to Anthony J. Gargano, P.A.			850.00
1102.	Abstract or title search	to Attorneys' Title Fund Services, LLC			250.00
1103.	Title examination	to			
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:					
( 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 Inoostrial Oevelopment!Au thority  
 By: \_\_\_\_\_  
 Adressa Herantiz. Chairperson

Branch Banking and Trust Company  
 By: Stanley E. Weir, Sr. Vice President & Director ORE Liquidations  
 Seller  
 \_\_\_\_\_  
 Seller  
 or will cause, the funds to be disbursed in accordance with this

The Settlement Statement which has been prepared is a true and accurate account of this transaction I have caused, statement

By: Anthony J. Gargano, P.A.

As Us Authorized Repte\$<11!al!Ne Date  
 WARNING: If it is a crime to knowingly make false statements to the United States on this or any other 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..{}7300-0000

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this £, E day of December 2013 between Branch Banking and Trust Company, a North Carolina banking corporation, whose address is 2501 - 20th Place S., Binningham, 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  $\frac{Y}{z}$  of the Southwest  $\frac{Y}{t}$  of the Northwest  $\frac{Y}{t}$  of Section 10; thence run West along the North line of said South  $\frac{Y}{z}$  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  $\frac{291.72}{\%}$  of the Southwest  $\frac{X}{t}$  of the Northwest  $\frac{Y}{t}$  of Section 10; thence West, along said North line, parallel with the North line of the South  $\frac{\%}{\%}$  of the Southwest of the Northwest  $\frac{Y}{4}$  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 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*

By *Stanley E. Weir*, Senior Vice President

Witness

*Anita Muller*

Witness name typed

*Major W. [unclear]*

Witness

*Major W. [unclear]*

Witness name type

STATE OF ALABAMA  
COUNTY OF JEFFERSON

The foregoing instrument was sworn to, subscribed, and acknowledged before me **thi** 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): *f* personally known; or **O** produced as identification.

Notary **P u b l i c**  
Print or Type Name of Notary

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 stand 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.

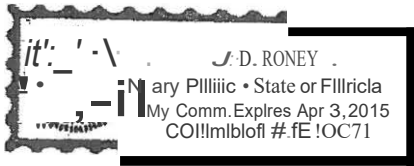
**V&I. -**

Executive Vice President  
Branch Banking and Trust Company

STATE OF FLORIDA  
COUNTY OF (Q)

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 11 day of Feb, 2012.



*J. D. Roney*  
Notary Public  
My commission expires: Feb 11, 2012

(Notary Seal)

**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

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 of the Northwest 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 of the Northwest of Section 10; thence West, along said North line, parallel with the North line of the South  $\frac{1}{2}$  of the Southwest 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. realProperty 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 20th 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 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**

*[Handwritten Signature]*  
 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   d   day of December 2013 by Stanley E. Weir, as Senior Vice President of Branch Banking and Trust Company, a North Carolina banking corporation,  (check one) personally known; or  as identified on \_\_\_\_\_

Stanley E. Weir  
 Notary Public

Stanley E. Weir  
 Print or Type Name of Notary





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 standL11g under the laws of the State ofNorth Carolina, hereby certify as follows:

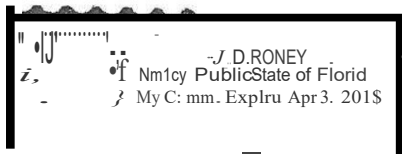
The following individuals listed on Exhibit A hereto are officers of BB&T as indicated below and are fully authorized to do any and all acts related to the management and ownership of properties held in the name ofBB&T. Such authority shall include, but not be limited to entering contracts, executing 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.

*V.L.J.*  
sandra W. Jansky  
Executive Vice President  
Branch Banking and Trust Company

STATE OF FLORIDA  
COUNTY OF

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 Braocb Banking and Trust Company, a North Carolina banking corporation.

Witness my hand and official stamp or seal, this /1 day of ,2012.



*[Signature]*  
Notary  
My commission expires: 1fL?r :lo <

CO!!mlslon #.E£ 80471

Public

(Notary Seal)

**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 upon request.

This Commitment shall not 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 State of Minnesota  
4800 Broadway, Minneapolis, Minnesota 55425  
(612)331-1111



By: *Mark A. Bissell* 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.64

Premium  
\$TBD

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 1/4 of the Southwest 1/4 of the Northwest 1/4 of Section 10; thence run West along the North line of said South 1/2 a distance of 23.60 feet to a point on the Northeastly right-of-way line for U.S. Highway 17 and to the Point of Beginning; thence Northwestly 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

100 Second Avenue, Jacksonville, Florida 32202, MBR No. 11 SS401, (6/1) 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 I, 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  $\frac{1}{2}$  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 I, Page 2 through 41 of the Public Records of Hardee County, Florida.

# Old Republic National Title Insurance Company

## COMM/TIR/ENT Schedule B-1

Agent's File Reference:  
BBT.164

1. The following are the requirements to be complied with:
  - I. 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 Non:h 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 L'le 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 shonly 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 Referen :  
BBT.164

- U. 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 anaching 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, encumbraoce, 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 conrain 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 I, 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 INFOR.MATION

## 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.

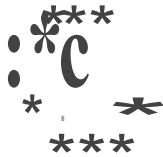
The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

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) 371-1111.

Offices  
400 South Third Street, Suite 1000  
Minneapolis, Minnesota 55402

CLOSING MEMORANDUM,ACKNOWLEDGMENT

Seller: Branch Banking and Trust Company  
Purchaser: Hardee County Industrial Development Authority  
Property: See Exhibit **ched**  
Closing Date: **December 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.

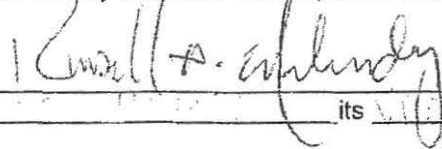
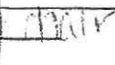
TAX PRO-RATION: The 2013 ad valorem taxes have been pro-rated on the closing statement based on the actual 2013 tax bill with the maximum discount. The Seller has received a credit from the Purchaser on the closing statement from the Closing Date through 12/31/13. The Seller and Purchaser agree to hold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

PURCHASER'S AFFIDAVIT

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared \_\_\_\_\_ (the "Affiant"), who after being by me first duly sworn, deposes and says as follows:

1. That Affiant makes this Affidavit upon his/her own personal knowledge.
2. The Affiant is over the age of 18 years of age. Affiant is not under any legal disability and has not been adjudicated incompetent. Affiant has not been known by any other names other than as stated above.
3. The Affiant is the YICUC of the Hardee County Industrial Development Authority, and as such is authorized and empowered to make this affidavit and to execute and deliver closing documents on behalf of the Hardee County Industrial Development Authority.
4. That the Hardee County Industrial Development Authority is the purchaser under that certain Contract for Sale and Purchase (the "Contract") between Branch Banking and Trust Company, as seller (the "Seller") and the Hardee County Industrial Development Authority as Purchaser (the "Purchaser") for Purchaser's purchase of that certain real property in Hardee County, Florida described on Exhibit A attached hereto.
5. The Purchaser is duly organized, validly existing and in good standing under the laws of Florida.
6. Purchaser has property authorized this transaction, and Affiant's execution and delivery of documents, according to the requirements of Purchaser's articles of organization and operating agreement. Affiant is authorized by Purchaser's articles of organization and entity documents to execute the Closing Documents and this Affidavit. Purchaser has not been dissolved. Purchase(s) entity documents have not been amended to prohibit this transaction.
7. Neither Purchaser nor any of its officers, managers, members, directors or shareholders or affiliates, is now, or has at any time in the past: (1) been, a defendant in any litigation involving Seller, Branch Banking and Trust Company, Colonial Bank f/k/a Colonial Bank, N. A., Eagle FL I SPE LLC, Eagle FL II SPE LLC, Eagle FL III SPE LLC, Eagle FL IV SPE LLC, Eagle FL V SPE LLC, or Eagle FL VI SPE LLC (each a "Seller Party"); and, (2) been subject to a judgment in favor of any Seller Party; and (3) had any arrangements or agreements concerning the Property with any person or entity that has been a defendant in any litigation with any Seller Party or that is subject to any judgment in favor of a Seller Party.
- B. To the best of the Affiant's knowledge, no judgments or decrees have been entered in any court of this State or of the United States of America against the Purchaser which remains unsatisfied or unpaid; there exist no funds due to the Internal Revenue Service from Purchaser which remain unpaid which could result in a lien against the Property. There are no federal tax claims, liens or penalties assessed against the Purchaser or Affiant.
9. Affiant acknowledges that the Property was formerly owned by Wachula Hardware Properties, LLC (the "Former Borrower") subject to security instruments owned and held by Seller or Seller's predecessor in interest, given as security for an indebtedness owed by the Former Borrower to Seller or Seller's predecessor in interest. Reference to the Former Borrower shall

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 contents.

Kristj Schierling  
 Nameprint \_\_\_\_\_

STATE OF FLORIDA  
 COUNTY OF HARDEE

day of December 2013 by U.S. Bank as U. Corp. of the Hardee County  
 The foregoing instrument was signed to, subscribed, and acknowledged before me this

Industrial Development Authority, who is (check one):  personally known to me: or  who produced as identification.

My Commission Expires:

Kristj Schierling  
 Notary Public  
 Print/Type Name of Notary  
 Commission No: \_\_\_\_\_

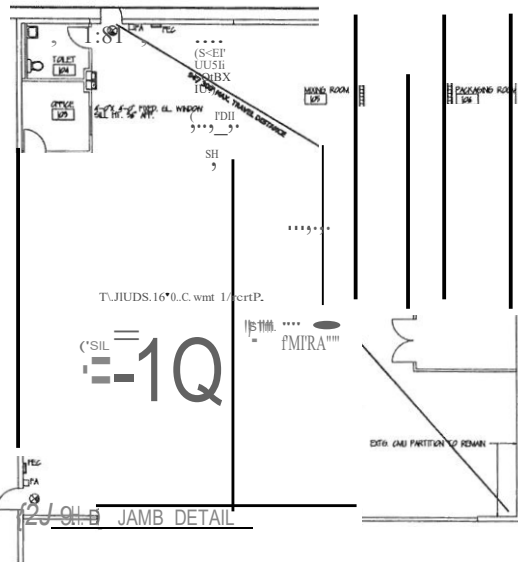
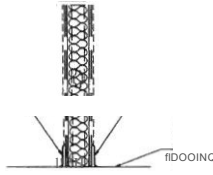
**KRISTJ SCHIERLING**  
 MY COMMISSION# EE18t333  
 EXPIRES July 02, 2016







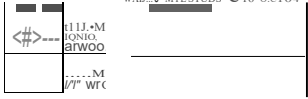
et6 • o.c.



(SUFHISH SCH.....)  
FDCHUIOIG (...FHOISH  
SOEHITU)



MS



<p>11-M RONO STWOO</p>	<p>11-M WFC</p>
<p>11-M WFC</p>	<p>11-M WFC</p>

FR JAMB 10' - 0" O.C. W/INT ROUND  
DILLI FIN AND JAMB STOP SCHWACM  
SACOMITAL N. 1061 TO DICKX NOV 8-1 HDUa  
MTIOULI ..... FT. S

CLAL STUDS 10 FT/IN 4 PUSHD

flNo...G... r... GWIFOD...nliOOM SIOe

WALL TYPE

WALL TYPE

m

Gwa ATTCTIUT AOC>

WALL TYPE

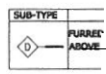


**COBROOKE**  
ARCHITECTS  
1000 N. 10TH ST  
SUITE 1000, DENVER, CO 80202  
COMPUTER  
Robert W. Cobrooke  
P. L. L. C. 1988



2" MTL STUDS @ 16" O.C.  
1/2" WP GYP. BOARD

BASE  
(SEE FINISH SCHEDULE)  
FLOORING  
(SEE FINISH SCHEDULE)



FURRE  
ABOVE

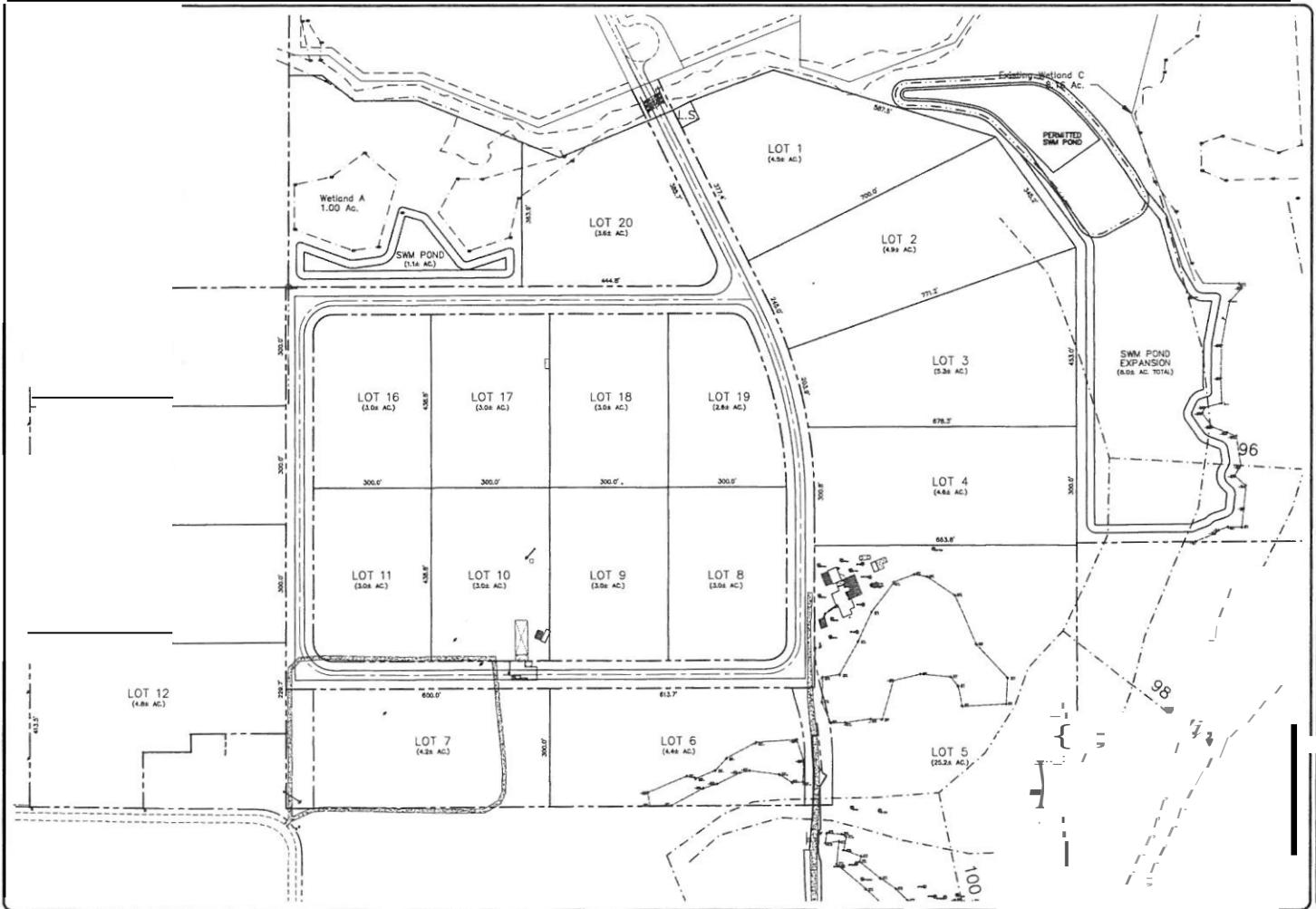
Project Title

Drawing Title  
**LIFE SAFETY SCHEDULES WALL TYPES**

REVISIONS	
Date	X-XX-00
Scale	NOTED
Drawn	
Chk'd.	
Appr'd.	
Proj No.	13-04
Drawing No.	A-2
Sheet No.	3 of 3

**WALL TYPE**  
SCALE: 3/4" = 1'-0"

NOV 2004  
PROGRESS  
PRINT  
NOV 2004 CONSTRUCTION





Date: January 1, 2014  
Page: 3

**PRELIMINARY PLAN 3**



**HUNTER**  
ENGINEERING LLC

217 E. Park Avenue  
Lakeland, FL 33803  
Telephone: 888.626.7770  
Facsimile: 888.626.7771

**HARDY COUNTY ECONOMIC DEVELOPMENT**

217 E. Park Avenue  
Lakeland, FL 33803  
Telephone: 888.626.7770  
Facsimile: 888.626.7771

Preliminary Plan  
For  
**HCCP Extension**  
Hardy County, Florida  
Adopted by Resolution 2013-11, Page 218



DRAW REQUEST

2818 cypress Ridge Blvd, Svlte 150  
 Westev Chapel, FL33544  
 T: 81.3.384.2421  
 F: 813.388.4526

PURCHASE ORDER IDA AQueement 1 1-2 12  
 DATE December 31. 2013  
 CUSTOMER 10 Hardee IDA  
 PROJECT 10 TechRiver/Continuum

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

SHIP TO: Hardee County IDA  
 Casey Dickson  
 107 East Main Street  
 Wauchula, FL 33873  
 T: 863-773-3030 f:  
 863-781-4369  
 tasey(ilharde=.com

...	JOB	SHIPPING METHOD	SHIPPING TERMS	DBMift	PAYMENT TERMS	DUE DATE
FraVls Bond	IDA11-20-12	N/A	N/A	M11 ti/A	Net 10	1/10/2014

QTY	DESCRIPTION	UNIT PRICE	DISCOUNT	LINE TOTAL
Draw Request for December 20U Expenses				
1.00	Gross Salaries-Hardee County based- 13 on Staff	\$ 53,543.17		53,543.17
1.00	Gross Salaries-non-tlatdee County based Sales and Marlcetng (UfeSync Tech2 tontultants)PARnAL Request	\$ 5,500.29		5,500.29
	Development Contract (BiueWater/CareSync) expenses by inVoiCe *•d to the followq:			
1.00	Coding			\$
1.00	Deslgn			\$
1.00	Quality Assurance			\$
1.00	Fees Medical Databases			\$
1.00	licensing			\$
1.00	Miscellaneous			\$
1.00	Treining pror:ram tlcenses:			\$
1.00	Trainersmaterials, etc.Staff of x participated for hours			\$
1.00	Mentors			\$
1.00	Course fees			\$
1.00	Travel & Related Expenses Office Supphes			\$
1.00	& MiSc. Software Equipment			\$
1.00	Pu chases/Main ence/Support			\$
1.00	Miscellaneous			\$
1.00	!M;orlcetng & es (T hRiverand Continuum)			\$
1.00	.Furniture and equipmt & related expense.'			\$
1.00	legal, Acoountinf, Insur nce			\$
1.00	!Human R.; rC l!s, Adm l-			\$
1.00	:Rent/Data Equipment lease expenses			\$
1.00	!Utilities			\$
1.00	:Data Center, broadband, teleoommuncatlons			\$
1.00	:Buildincfrouncs mall'tenance			\$
	TOTAL DISCOUNT			
	SUBTOTAL	\$		59,043.46
	SAIESTAX			
	TOTAL	\$		59,043.416

Continuum Labs, Inc.  
 28J8 Cypress Ridge Blvd  
 Suite 150  
 Wesley Chapel, FL 33544

# Invoice

Date	Invoice#
12/31/2013	2013-PS163

<b>Bill To</b>
Hardee County Industrial Development Auth 107 East Main Street Wauchula, FL 33873

P.O.No.	Tenns	Project
CLJ Dec Exp Request	NetIO	

Quantity	Description	Rate	Amount
	Hardee County Office • Salaries, Taxes, Benefits, G&A	53,543.17	53,543.17
	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

*ii IJ£..*

Attention:

Travis Bond, Continuum  
Labs, Inc.

Project Title:

CareSync

Date: Jan 1, 2014

2014: 01/01  
January 2014

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

## EDO Info

---

**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) 303-0300 Work**  
**(863) 781-1966 Mobile**  
**(863) 773-0614 Home**  
**bill.lambert@hardeecounty.com**  
**107 E. State Street**  
**Wauchula, FL 33813**  
**tiardeebusiness.com**

**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

<http://www.bionitrogen.com>

1400 Centrepark Blvd

Suite 860

West Palm Beach, FL 33401

Cell: +1(561) 301-4905

# ioNitrogen

Notice of Confidentiality: This document should only be read by those persons to whom it is addressed and is not intended to be relied upon by any person without subsequent written confirmation of its contents. If you have received this e-mail message in error, please destroy it and delete it from your computer. Any form of reproduction, dissemination, copying, disclosure, modification, distribution and/or publication of this e-mail message is strictly prohibited.

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)
Total Fund Balance Carry Forward and Additional Revenues	\$ 1,150,000
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
Total Appropriations	\$ 1,150,000

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

(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