



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL

Agenda

**Hardee County Economic Development Council
Hardee County Industrial Development Authority**

Regular Meeting

October 17, 2022 at 8:30 AM

**Commission Chambers
412 W. Orange Street, Room 102, Wauchula, FL 33873**

Board Members

Lee Mikell, Chairman
Barney Cherry, Vice-Chairman
Gene Davis
Calli Ward
Courtney Green



HARDEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

1. CALL TO ORDER

2. APPROVAL OF AGENDA

PLEASE TURN OFF CELL PHONES

3. APPROVAL OF MINUTES

1. Chairman Mikell -September 2022 EDC/IDA Minutes

ACTION RECOMMENDED: Motion to approve the September 2022 EDC/IDA minutes as presented.

4. AGENDA ITEMS

1. Justin Smith -Mancini Brands Purchasing Contract and Lease

ACTION RECOMMENDED: Motion to approve the purchase of the real property as more specifically described in the Commercial Contract with Mancini Brands, LLC subject to the terms and conditions and price as set forth in the contract and authorize the Chair or Vice Chair to sign the contract and have it delivered to Mancini Brands, LLC and authorize the Chair or Vice Chair to transfer the earnest money deposit as set forth in the contract.

Motion to approve Resolution 2022-04 as read and authorize the Chair to sign.

Motion to approve the Commercial Lease with Purchase Option with Mancini Brands, LLC in form and substance, subject to closing on the real property.

2. Sarah Evers -Wauchula Fresh Modular Unit

ACTION RECOMMENDED: Motion to approve rental of modular office building to be used by Wauchula Fresh, for a period of 6 months with a cost not to exceed \$50,000 and authorizing Chair, Vice Chair or Executive Director to sign all related documents.

5. REPORTS

1. Kristi Schierling -September 2022 EDC/IDA Financials

ACTION RECOMMENDED: Motion to approve the September 2022 financials as presented.

6. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

7. ADJOURNMENT

September 2022 EDC/IDA Minutes
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
September 2022



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL

Minutes

**Hardee County Economic Development Council
Hardee County Industrial Development Authority**

Regular Meeting

September 20, 2022 at 8:30 AM

**Commission Chambers
412 W. Orange Street, Room 102, Wauchula, FL 33873**

Board Members

Lee Mikell, Chairman
Barney Cherry, Vice-Chairman
Gene Davis
Calli Ward
Courtney Green



HARDEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

Attachment: September 2022 (September 2022 EDC/IDA Minutes)

Hardee County Economic Development Council/Hardee County Industrial Development Authority

Minutes

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September 20, 2022

1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Lee Mikell	Chairman	Present	
Barney Cherry	Vice-Chairman	Present	
Gene Davis	Board Member	Present	
Calli Ward	Board Member	Present	
Courtney Green	Board Member	Present	

Visting: Olivia Minshew, County Commissioner Noey Flores, Bruce Stayer, Claire Thomas, City Commissioner Neda Cobb, Duane Porter, Vanessa Hernandez, John Davis, Meredith Durastanti, County Manager Lawrence McNaul, County Commissioner Russ Melendy and Lacey Webb.

EDC/IDA Attorney: Shannon Nash

Staff: Denise Grimsley, Sarah Evers, Krystin Chapman, Justin Smith and Kristi Schierling

2. APPROVAL OF AGENDA

1. Motion

A motion was made and seconded to approve the agenda as presented.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

3. APPROVAL OF MINUTES

1. Chairman Mikell -August 2022 Minutes

A motion was made and seconded to approve the minutes as presented.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Gene Davis, Board Member
SECONDER:	Barney Cherry, Vice-Chairman
AYES:	Mikell, Cherry, Davis, Ward, Green

4. AGENDA ITEMS

1. John Davis -Annual Budgets for FY 2022-2023

Attorney Nash read the Resolution title in to the record. Resolution 2022-03. A resolution of the Hardee County Industrial Development Authority adopting a budget for fiscal year 2022-2023; providing for severability; and providing for an effective date.

A motion was made and seconded to adopt Resolution 2022-03 related to adoption of the IDA General Fund, Special Revenue and Ona Mine Fund.

Hardee County Economic Development Council/Hardee County Industrial Development Authority
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September 20, 2022

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Barney Cherry, Vice-Chairman
SECONDER:	Courtney Green, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

2. Motion to adopt the EDC budget for FY 2022-2023

A motion was made and seconded to adopt the EDC budget for FY 2022-2023.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Calli Ward, Board Member
SECONDER:	Gene Davis, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

2. **Sarah Evers** -Pacer Marine Lease with Purchase Option

Sarah Evers noted certain parts of the lease to the Board. The lease amount was added in as well as language stating that Pacer Marine could use the full credit for job creation requirements during the term with the reduced lease payment.

A motion was made and seconded to approve the lease and allow the Chair to sign.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Barney Cherry, Vice-Chairman
AYES:	Mikell, Cherry, Davis, Ward, Green

3. **Sarah Evers** -Wauchula Fresh, LLC Lease- Second Amendment to Commercial Lease

Sarah Evers reviewed the amendment with the board. Due to delays in getting R. Riveter to their new location, we would like to amend the term "term start date" with "Extended Warehouse start date" and that date would be March 31, 2023.

A motion was made a seconded to approve the second amendment to the lease and authorize the Chair to sign.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Gene Davis, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

4. **Justin Smith** -Innovation Place Leases- Innovar Structures and Debut Development

Justin Smith explained the leases. Innovar Structures is vacating one of their suites and Debut Development has requested if they could have that suite added to their lease. Presented today are the new leases with the suite changes. These are month to month leases.

A motion was made and seconded to approve the lease for Innovar Structures and allow the Chair to sign.

Hardee County Economic Development Council/Hardee County Industrial Development Authority
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RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Barney Cherry, Vice-Chairman
AYES:	Mikell, Cherry, Davis, Ward, Green

3. Motion to approve the lease with Debut Development and allow the Chair to sign.

A motion was made and seconded to approve the Debut Development lease and allow the Chair to sign.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Calli Ward, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

5. Denise Grimsley -Strategic Plan Presentation

Denise Grimsley presented a strategic plan to the board. She started out by going over the successes of the organization and our vision and mission going forward. We have started having focus groups. There are 6 sectors for the focus groups right now. We are using the book, "Creating a Vibrant Community" as a blueprint. Denise told the board that the immediate needs are a new website, email addresses and branding. Part of the new marketing strategy is changing our name. Denise suggested we create a fictitious business name under the EDC. It would be The Development Group. With the name change, we would need an updated website and print material. A new logo will be needed too. We have been working with the High School on creating a new logo.

Neda Cobb, Jessica Newman and Lawrence McNaul all spoke in favor of the EDC vision for the future.

A motion was made and seconded to approve the fictitious business name of "The Development Group" and authorize the staff to sign any administrative documents necessary.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Courtney Green, Board Member
SECONDER:	Barney Cherry, Vice-Chairman
AYES:	Mikell, Cherry, Davis, Ward, Green

5. FINANCIAL REPORT

1. Kristi Schierling -August 2022 EDC/IDA Financials

A motion was made and seconded to approve the financials as presented.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Gene Davis, Board Member
SECONDER:	Courtney Green, Board Member
AYES:	Mikell, Cherry, Davis, Ward, Green

6. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

Olivia Minshew announced that the City will have a bricklaying ceremony on October 4th at 4pm in Heritage Park.

7. ADJOURNMENT

Mancini Brands Purchasing Contract and Lease
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
Mancini - Contract Real Estate
Resolution authorizing Mancini Contract
Mancini LEASE - option to purchase

COMMERCIAL CONTRACT

(3500 Mancini Pl, 0 Mancini Pl, 0 E Seventh Street, Hardee County, Florida)

THIS COMMERCIAL CONTRACT by and between **MANCINI BRANDS, LLC**, a Florida limited liability company (the "Seller"), and **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporation of the State of Florida (the "Purchaser"), is entered into and effective on the date it is last executed by the Seller or Purchaser (the "Effective Date").

RECITALS:

A. Seller is the owner of certain property located in Hardee County, Florida, as more particularly described herein below.

B. Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property as hereafter defined upon the terms, covenants and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties covenant and agree as follows:

1. **Sale of Property.** Subject to the terms and conditions hereinafter set forth, Seller agrees to sell, convey, and assign (to the extent assignable) to Purchaser, and Purchaser agrees to buy from Seller, that certain real property located in Hardee County, Florida, shown on **Exhibit A**, attached hereto and made a part hereof, together with all structures, appurtenances, easements, and privileges thereto belonging, (collectively, the "Property").

2. **Definitions.** For purposes of this Agreement, the following terms are defined as hereinafter set forth:

"Agreement" shall mean this Commercial Contract, as it may be amended from time to time.

"Closing" shall mean the execution and delivery of the Transaction Documents and the payment of those funds required to be paid at the time and in the manner required herein for the purchase and sale of the Property.

"Closing Date" shall mean the date on which the Closing shall occur, as set forth in Section 8 herein.

"Encumbrance" shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or exercise of any other attribute of ownership.

"Environmental Law" shall mean any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, promulgated or issued, with respect to any hazardous materials, drinking water, groundwater, wetlands, landfills, open dumps, storage tanks, underground storage tanks, solid waste, waste water, storm water runoff, waste emissions or wells. Without limiting the generality of the foregoing, the term shall encompass each of the following statutes, and regulations, including any state of local counterparts or equivalent, in each case, order, decrees, permits, licenses and deed restrictions now or hereafter promulgated thereunder, and amendments and successors to such statutes and regulations as may be enacted and promulgated from time to time: (i) the Comprehensive Environmental Response, Compensation and Liability Act (codified in

scattered sections of 26 U.S.C., 33 U.S.C., 42 U.S.C. and 42 U.S.C. Section 9601 et seq.) ("CERCLA"); (ii) the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); (iv) the Toxic Substances Control Act (15 U.S.C. Section 2061 et seq.); (v) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vi) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vii) the Safe Drinking Water Act (21 U.S.C. Section 349, 42 U.S.C. Section 201 and Section 300f et seq.); (viii) the National Environmental Policy Act (42 U.S.C. Section 4321 et seq.); (ix) the Superfund Amendments and Reauthorization Act of 1986 (codified in scattered sections of 10 U.S.C., 29 U.S.C., 33 U.S.C. and 42 U.S.C.); (x) Title III of the Superfund Amendment and Reauthorization Act (40 U.S.C. Section 1101 et seq.); (xi) the Uranium Mill Tailings Radiation Control Act (42 U.S.C. Section 7901 et seq.); (xii) the Occupational Safety & Health Act (29 U.S.C. Section 655 et seq.); (xiii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (xiv) the Noise Control Act (42 U.S.C. Section 4901 et seq.); and (xv) the Emergency Planning and Community Right to Know Act (42 U.S.C. Section 1100 et seq.).

"Hazardous Materials" shall mean any solid, gaseous or liquid wastes (including hazardous wastes), regulated substances, pollutants or contaminants or terms of similar import, as such terms are defined in any Environmental Law, and shall include, without limitation, any petroleum or petroleum products or by-products, flammable explosives, radioactive materials, asbestos in any form, polychlorinated biphenyls and any other substance or material which constitutes a threat to health, safety, property or the environment or which has been or is in the future determined by any governmental entity to be prohibited, limited or regulated by any Environmental Law.

"Purchase Price" shall mean the total consideration to be paid by the Purchaser to the Seller for the Property.

"Survey" shall mean a survey of the Property certified by a Florida Registered Land Surveyor.

"Transaction Documents" shall mean this Agreement and all of the documents required or contemplated in connection with the Closing of the purchase and sale of the Property.

3. **Price / Deposits / Financing.** The total Purchase Price for the Property shall be TWO MILLION THREE HUNDRED AND 00/100 DOLLARS (**\$2,300,000.00**) ("Purchase Price"). The Purchase Price shall be due and payable as follows:

A. Within ten (10) Business Days of the execution of this Agreement, Purchaser will deposit the amount of FIVE THOUSAND DOLLARS (\$5,000.00) (the "Earnest Money Deposit") with GrayRobinson, P.A. as escrow agent who will also serve as closing agent (the "Escrow Agent"). After expiration of the Inspection Period, the Earnest Money Deposit shall become non-refundable (except in the event of Seller's default or as otherwise expressly provided in this Agreement). The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing.

B. The remaining balance of \$2,225,000.00 shall be paid to Seller at Closing in immediately available funds (Official Bank Check or wire transfer), subject to adjustments and prorations contained herein.

4. **Execution / Calculation of Time / Time of the Essence.**

A. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts shall bear the respective signatures of all of the parties designated as signatories herein.

If this Agreement shall be executed in counterparts, then upon the subsequent written request of any signatory, all parties shall join in the signing of one complete original instrument. A facsimile copy or an e-mailed electronic PDF copy of this Agreement evidencing any signatures shall be considered as an original for all purposes.

B. Calculation of Time. All references to days shall mean calendar days unless Business Days are specifically stated. "Business Days" shall mean Monday through Friday, and exclude legal holidays. If any time period ends on a Saturday, Sunday, or legal holiday, it shall instead be deemed to expire at the end of the next Business Day.

C. Time of the Essence. The Parties have been fully advised and agree that time is of the essence in this Agreement.

5. Inspection Period.

A. Purchaser shall have thirty (30) calendar days after the Effective Date (herein referred to as the "Inspection Period") to inspect the Property. Seller shall provide Purchaser and its agents and consultants reasonable access to the Property, provided that in each such case Seller shall have the right to have a representative of Seller present during the course of each such entry, and provided further that (i) Purchaser shall not disrupt or interfere with the operation of any business being conducted by any tenant or occupant of the Property in connection with such inspections, and (ii) such inspections shall be performed in a manner that will not cause any injury to any person or damage to any real or personal property located thereon. Notwithstanding the foregoing, in no event shall Purchaser be permitted to perform any invasive tests without Seller's prior written consent, which may be withheld in Seller's reasonable discretion; provided, however, that the performance of a limited sampling event, including the taking of core samples as to the ground surface and concrete pad, is specifically consented to by Seller. Purchaser shall have the right to make inquiries of governmental bodies, utility companies, and other third parties.

If any material damage is done to the Property by activities of the Purchaser, then Purchaser shall return the Property to the same or similar condition as it was prior to the Effective Date. Subject to the protections and limitation set forth in Section 768.28, Florida Statutes, the Purchaser hereby indemnifies and holds harmless the Seller from any claims of injuries or damages caused to persons or property by or on account of activities of the Purchaser, its agents, servants or employees on the Property during the period of this Agreement, including, without limitation, any damage to any part of the Property, or injury to any person or damage to or destruction of other real or personal property, and including the filing or enforcement of any construction or other statutory or common law lien or claim against the Property, or any part thereof. This duty of Purchaser to indemnify, defend and hold harmless the Seller shall survive the closing or earlier termination of this Agreement.

B. In the event that Purchaser determines, in its sole opinion and sole discretion, that the Property or this Agreement is unacceptable for any reason whatsoever, Purchaser shall give Seller written notice before the end of the Inspection Period that it intends to terminate the transaction contemplated by this Agreement, and this Agreement shall forthwith and thereupon be terminated, become null and void, and be of no further force and effect, at which time the Escrow Agent shall immediately return the Earnest Money Deposit to the Purchaser. If Purchaser does not give such notice, the contingency shall have expired, and Purchaser shall proceed to Closing.

C. The Parties have been fully advised and agree that time is of the essence with respect to the obligations of the parties under the Inspection Period.

6. Survey. Purchaser may obtain, at Purchaser's expense, a survey of the Property (the "Survey"). In

the event the Survey reflects any easements, encroachments, rights-of-way, roads, lack of access, deficiencies, gaps or gores or hiatus between any of the parcels included within the Property or between the Property and any adjoining streets or roads, or any other adverse matters not acceptable to Purchaser, then such survey defects shall be dealt with in the same manner as title defects pursuant to the provisions of Section 7.A. below.

7. **Evidence of Title.** Within fifteen (15) days of the Effective Date of this Agreement, commitment for an owner's title insurance policy shall be obtained at Seller's expense (the "Title Commitment"), agreeing to issue to Purchaser, upon recording of the Special Warranty Deed, a title insurance policy in the amount of the Purchase Price, insuring Purchaser's title to the Property. The Title Commitment shall include legible copies of all documents referenced therein. The Title Commitment shall provide that all "standard exceptions" (including exceptions for taxes (for years prior to the year of Closing)) and assessments not shown in the public records, claims of unrecorded easements, parties other than owner in possession, construction liens and matters disclosed on an accurate Survey, shall be deleted from the title insurance policy when issued. Seller shall provide to the closing agent any reasonable and customary title affidavits required to delete said standard exceptions, and Purchaser shall provide such Survey with required certifications.

A. **Objections to Title.** If the Title Commitment contains exceptions to coverage, other than the standard exceptions, which materially adversely affect title to the Property and render title unmarketable and uninsurable, or if the Survey reveals any defect as set forth in Section 6 hereof which render title unmarketable and uninsurable, the Purchaser shall notify the Seller, in writing, of Purchaser's objections to such exceptions within ten (10) days following Purchaser's receipt of the Title Commitment and copies of all underlying title search instruments and the Survey have been furnished to Purchaser.

B. **Curing Title Objections.** In the event that Seller elects to cure any such title or survey objections of Purchaser, then in such event the Seller shall have thirty (30) days after Seller's delivery of written notice to Purchaser electing to cure such defects in which to cure such defects (the "Title Curative Period") and furnish to the Purchaser evidence that same have been cured. The Closing Date shall be postponed and extended for the Title Curative Period. If the Title defects are cured within the Title Curative Period, the sale and purchase shall be closed within seven (7) days after written notice to Seller, but not earlier than the Closing Date. If the Seller elects to cure any defects and fails to cure such defects with the Title Curative Period, or notifies Purchaser in writing that Seller has elected to refuse to cure any title or survey defects objected to by Purchaser, in Seller's sole discretion (in which event Seller shall notify Purchaser of its determination within five (5) Business Days after its receipt of Purchaser's notice of title objections, and in the event Seller does not provide such notice within five (5) Business Days then Seller shall be deemed to have elected to refuse to cure any such title or survey objections raised by Purchaser it being understood that Seller shall have no obligation to cure any such defects), Purchaser shall have the option, to be exercised in its sole discretion, to either (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within fourteen (14) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's objections within the Title Curative Period or Seller's election, or deemed election, or refusal in curing Purchaser's objections, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser. Notwithstanding anything contained in the contrary set forth in this paragraph, Seller shall cure or satisfy all objections which are liens, judgments and assessments on the Property for a sum certain which are arising by, through or under Seller, and remove from the public records any mortgage, security interest or other monetary encumbrance affecting or encumbering the Property and which can be satisfied by monetary payment otherwise at or prior to Closing arising by, through or under Seller.

C. Updates of Title. Purchaser may have the Title Commitment updated by endorsement ("Update Endorsement") not less than five (5) days before the Closing Date. If such Update Endorsement discloses any new requirement, defect, Encumbrance or other adverse matter arising by, through or under Seller which is dated after the effective date of the Title Commitment, then Purchaser shall notify Seller in writing specifying the new title defect caused by Seller and dated after the effective date of the Title Commitment and providing legible copies of said defect not later than five (5) days before the Closing Date and Seller shall have a period of thirty (30) days following the receipt of such notice from Purchaser to cure such new title defect caused by Seller and the Closing Date shall be extended. If Seller fails to cure any such new title defect that was caused by Seller and is dated after the effective date of the Title Commitment, Purchaser shall have the option, to be exercised in its sole discretion, to either: (i) complete the purchase in accordance with the Agreement and accept title to the Property subject to such new objections without any adjustment to the Purchase Price; or (ii) terminate this Agreement by written notice thereof to Seller within fourteen (14) days after Purchaser's receipt of written notice of Seller's failure to cure Purchaser's new objections within the new Title Curative Period or Seller's determination that curing Purchaser's new objections is not feasible, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to the Purchaser, together with all earned interest thereon.

D. Time. The Parties have been fully advised and agree that time is of the essence with respect to the parties' obligations under this Section.

8. **Closing Date and Procedure / Documents to be Provided.**

A. Closing Date. Unless extended by other provisions of this Agreement or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be thirty (30) calendar days after expiration of Inspection Period or at such other time and date as the parties may agree. Closing shall be conducted remotely or at a location as the parties may agree in writing. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

B. Closing Procedure.

1. Seller. At Closing, if not previously delivered to Purchaser, Seller shall execute and deliver to Purchaser:
 - (i) A fully executed Special Warranty Deed in favor of the Purchaser;
 - (ii) An owner's title affidavit in form and content to be approved by Seller. The owner's title affidavit shall attest to the absence, unless otherwise provided for herein, of any lien or Encumbrance upon the Property to be conveyed known to Seller, except for any permitted exceptions set forth in the Title Commitment and deemed approved by Purchaser, and improvements or repairs to the Property made within ninety (90) days immediately preceding date of Closing. However, if the Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all potential lienors and an affidavit setting forth the names of all potential lienors and affirming that all charges for improvements or repairs have been paid or will be paid at the Closing; and
 - (iii) Any other document reasonably required by the closing agent.
2. Purchaser. At Closing, Purchaser shall deliver to Seller the following:
 - (i) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes, in the manner required under this Agreement;

- (ii) Instructions from Purchaser directing Escrow Agent to pay the Purchase Price and all other amounts due at Closing, or thereafter in accordance with the provisions of this Agreement, to Seller or any other person as Seller shall designate; and
- (iii) Any other document reasonably required by the closing agent.

3. **Seller and Purchaser.** Seller and Purchaser shall, on the Closing Date, each execute, acknowledge (as appropriate) and deliver the following documents:

- (i) Any transfer tax returns required under any tax laws applicable to the transactions contemplated herein;
- (ii) The Closing Statement; and
- (iii) Any other affidavit(s), document or instrument required to be delivered by Seller or Purchaser pursuant to the terms of this Agreement.

9. **Costs.** At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less prorations and adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall be prorated through the day before Closing. Purchaser shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Taxes shall be prorated based on the current year's tax. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill. This covenant shall survive Closing.

A. Seller shall pay for the following items: (i) the documentary stamp tax due on the Special Warranty Deed; (ii) Seller's legal fees and expenses; (iii) any broker's commission; and (iv) any costs of curing title defects which Seller agrees to cure in writing; and (v) the cost of the premium due on the Owner's Title Insurance required under this Agreement, along with all related title and search costs related thereto.

B. Purchaser shall pay for the following items: (i) the cost of all inspections, tests and studies undertaken by Purchaser in connection with its investigation; (ii) the recording fees for the Special Warranty Deed; (iii) Purchaser's legal fees and expenses, (iv) any third party professional and consulting fees incurred at Purchaser's request; and (v) the cost of any Survey undertaken by Purchaser.

10. **Seller's Delivery of Property Data.** Within ten (10) days of the Effective Date, Seller shall provide Purchaser with electronic copies delivered via e-mail, or shall provide Purchaser with reasonable access to any hard copies in Seller's possession (as determined by Seller in its sole discretion) of all of the following documents that it has in its possession:

A. All documentation pertaining to the physical condition, development and operation of the Property in Seller's possession, including plats and surveys, plans and specifications for improvements, any and all environmental, asbestos, ADA, engineering, mechanical, electrical, structural, soil or other similar reports covering all or any portion of the Property, and copies of any and all notices Seller has received from any governmental authority with respect to them; and

B. Copies of all leases, licenses, and occupancy agreements in effect for use or possession of any portion of the Property; and

C. Copies of all management, service, supply, maintenance, parking, equipment service,

equipment rental, cleaning, garage or parking operation, license or franchise agreements, or other contracts pertaining to the Property, if they exist.

The furnishing by Seller to Purchaser of copies of the Seller's materials in Seller's possession shall be without representation, covenant or warranty concerning the accuracy thereof or concerning Purchaser's right to utilize or rely thereon. Moreover, with respect to the materials delivered by Seller to Purchaser, Purchaser agrees that (i) Seller shall not be deemed to have made any representation or warranty as to the accuracy or validity of any information contained in such materials, and (ii) the subsequent use of any materials by Purchaser or any agent, employer or independent contractor of Purchaser shall be at the sole risk of Purchaser and that Seller shall have no responsibility or liability to Purchaser or to any agent, employee or independent contractor of Purchaser in connection with the use of any of the Seller's materials by Purchaser or any agent, employee or independent contractor.

11. **Duties and Rights of Escrow Agent.**

A. Escrow Agent is hereby authorized to hold all monies paid as the Earnest Money Deposit ("Escrowed Funds") in escrow and to disburse the same in accordance with the terms and conditions of this Agreement. Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations will be read into this Agreement against Escrow Agent.

B. Escrow Agent may act in reliance on any writing or instrument or signature that it, in good faith, believes to be genuine; may assume the validity and accuracy of any statement contained in such a writing or instrument; and may assume that any person purporting to give any writing, notice or instructions with respect to this Agreement has been duly authorized to do so.

C. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Escrow Agent shall have the right to withhold payment of the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or Escrow Agent may deposit all monies then held pursuant to this Agreement, less the reasonable attorneys' fees and costs for the interpleader or similar action, with the Clerk of the Circuit Court of Hardee County, and upon notifying all parties concerned of such action, all liability on the part of Escrow Agent shall fully terminate.

12. **Default and Notice to Cure.**

A. If Purchaser defaults in the payment of the Purchase Price, Seller shall have the right to receive disbursement of the Deposit (whether or not the same has been previously delivered) as liquidated damages, and terminate this Agreement. Upon such delivery of the Deposit in accordance with the preceding sentence, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. Seller and Purchaser have made this provision for liquidated damages because it would be difficult to calculate, on the Effective Date, the amount of actual damages for such breach, and that the Deposit represents reasonable compensation to Seller for such breach. The foregoing provision for liquidated damages shall not limit the right of Seller to indemnification or recovery of costs and attorneys' fees as provided for elsewhere in this Agreement in the event of litigation arising out of this Agreement, whether such litigation concerns the Deposit, or otherwise, and shall not limit Seller's right to recover under the indemnification, defense and hold harmless provisions of this Agreement.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date, Purchaser shall have the right (i) to receive a return of the Deposit and terminate this Agreement, or (ii) to seek specific performance of Seller's obligations hereunder (it being expressly acknowledged that the

remedy of specific performance is an appropriate remedy in the event of a default by Seller under this Agreement). Upon such return and delivery of the Deposit in accordance with Clause (i) of the preceding sentence, if such remedy is elected by Purchaser, this Agreement shall terminate and neither party hereto shall have any further obligations hereunder except for those that are expressly provided in this Agreement to survive the termination hereof. The foregoing remedies shall be the only remedies of Purchaser in the event of default by Seller hereunder.

C. Subject to the protections and limitations of Section 768.28, Florida Statutes, in connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings.

D. The provisions of this Section 12 shall survive the termination hereof.

13. **Condemnation.** If, prior to the Closing Date, any part of the Property is taken by an entity other than Purchaser (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority, having eminent domain power over the Property, of its intention to take by eminent domain proceeding any part of the Property (a "Taking"), then Purchaser shall have the option, exercisable within ten (10) days after receipt of notice of such Taking, to terminate this Agreement by delivering written notice thereof to Seller, whereupon Purchaser's deposit shall be returned and this Agreement shall be deemed cancelled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement, which are expressly provided to survive the termination hereof. If a Taking shall occur and Purchaser shall not have timely elected to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking, provided, however, that Seller shall, on the Closing Date, (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the reasonable expenses incurred by Seller in connection with such Taking, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse Seller for the reasonable expenses incurred by Seller in connection with such Taking.

14. **Notices.** Any notices provided for in this Agreement shall be in writing to the address set forth below and shall be effective (a) upon receipt or refusal if delivered personally; (b) one (1) Business Day after deposit with a recognized overnight courier or (c) two (2) Business Days after deposit in the U.S. mail.

If to Seller:

Mancini Brands, LLC
 c/o Alan F. Mancini
 2328 Woodbine Ave.
 Lakeland, FL 33803

with copy to:

GrayRobinson, P.A.
 One Lake Morton Drive
 Lakeland, FL 33801
 Telephone: 863-284-2200
 Facsimile: 863-688-0310
 Attn: Keith C. Smith, Esq.

If to Escrow Agent:

GrayRobinson, P.A.
 One Lake Morton Drive
 Lakeland, FL 33801
 Telephone: 863-284-2200
 Facsimile: 863-688-0310
 Attn: Keith C. Smith, Esq.

If to Purchaser:

Hardee County Industrial Development Authority
 107 East Main Street
 P.O. Box 458
 Wauchula, FL 33873

with copy to:

Swaine, Harris & Wohl, PA
 425 S. Commerce Avenue
 Sebring, Florida 33870

Either party may change their address by written notice given to the other as hereinabove provided. Notwithstanding the foregoing, any notice sent to the last designated address of the party to whom a notice may be or is required to be delivered hereunder shall not be deemed ineffective if actual delivery cannot be made due to an unnoticed change of address of the party to whom the notice is directed or the failure or refusal of such party to accept delivery of the notice.

15. **Covenants: Preclosing Rights and Obligations of Seller.**

- A. From the Effective Date of this Agreement until the Closing Date, Seller shall:
- i. not take any action which will adversely affect title to the Property;
 - ii. notify Purchaser of any material changes discovered by Seller to the representations or warranties made by Seller. In the event that Purchaser learns, through Seller or otherwise, prior to the Closing Date, that any of Seller's warranties or representations are materially incorrect, Purchaser shall have the right to terminate this Agreement and all deposits shall be immediately returned in full to Purchaser;
 - iii. not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing;
 - iv. not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.
- B. The provisions of this Section 15 shall survive the Closing.

16. **Warranties, Representations and Disclosures of Seller.** Seller makes the following warranties,

representations and disclosures to Purchaser, which representations and disclosures shall be true on the Effective Date and shall also be true at the time of Closing:

A. Organization. The Seller is a Florida limited liability company, validly existing and in good standing under the laws of the State of Florida, having all requisite power and authority to execute and deliver this Agreement.

B. Fee Simple Title. As of the Closing Date, Seller shall have the ability to deliver fee simple title to the Property.

C. Authorization and Validity. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated hereby by the Seller have been duly authorized and approved by all necessary corporate action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law.)

D. Condemnation. Seller has no actual knowledge of any pending or threatened condemnation or similar proceeding affecting the Property, nor does Seller have actual knowledge that any such action is presently contemplated.

E. Pending Litigation/Violations. Seller has no actual knowledge of any legal actions, suits, code enforcement, regulatory actions, or other legal or administrative proceedings, including bankruptcy proceedings, pending or threatened, against the Property or Seller, and Seller has no actual knowledge of any action, suit or other proceeding against the Property or Seller that could result in a lien encumbering the Property or any part thereof.

F. Other Obligations and Assessments. Seller has no actual knowledge of any outstanding impact fees, obligations, assessments, fair share agreements or capital recovery obligations for sewer, water, drainage, roadway or other improvements which affect the Property by reason of any past or existing improvements on the Property.

G. Special Assessments. To Seller's actual knowledge, there are no outstanding special assessments with respect to the Property. Any special assessment lien that has not been certified, confirmed and ratified as of Closing shall be assumed by Purchaser.

H. Development Rights. Seller has not transferred any development rights with respect to the Property.

I. Historic District / Landmark. No portion of the Property has been designated a historic landmark or of a historic district.

J. Environmental Matters. Except as set forth in any of the Seller materials delivered to Purchaser pursuant to Section 10 hereinabove, Seller has no actual knowledge of any materially adverse environmental condition, which shall include the presence of Hazardous Materials in violation of any Environmental Laws, relating to the Property and has received no written notice from any regulatory body or authority have jurisdiction regarding any such materially adverse environmental condition of the Property except as otherwise disclosed in any of the Seller materials delivered to Purchaser.

K. Contracts/Leases. Seller has not entered into any existing, in force contracts for the sale of

the Property other than this Agreement. Seller has received no written notice of and has no actual knowledge of any rights of first refusal, right of first offer, or options to purchase any of the Property or any other rights or agreements that may delay or prevent this transaction. No person or entity other than Seller is entitled to possession of the Property except for lease or occupancy agreement that have been provided to Purchaser.

There is in effect no contract or agreement relating to occupancy, management, or operation of the Property that cannot be terminated on or prior to the Closing Date.

L. Mechanic's Liens. There has been no labor or materials of any kind furnished to or for the benefit of the Property arising by, through or under Seller for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

M. Other Agreements. To Seller's actual knowledge, there is no note, mortgage, security agreement, or other agreement affecting the Property arising by, through or under Seller that requires the consent of any party (or Seller shall provide such consent, if necessary, at its expense) as a result of the sale contemplated by this Agreement, and that there are no defaults existing in any such agreements affecting the Property.

It shall be a condition precedent to Purchaser's obligation to close hereunder that the representations and warranties of Seller set forth in this Agreement will be true in all material respects on the Closing Date. Should Purchaser determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Purchaser shall promptly provide written notice to Seller of such inaccuracy, and provided that Seller does not otherwise elect or is unable to cure such inaccuracy, Purchaser shall have the option of either waiving any claim against Seller by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Purchaser may terminate this Agreement, by written notice to Seller within ten (10) days following written notice from Seller that Seller cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void. In the event of such a termination by Purchaser pursuant to this Section, the Earnest Money Deposit shall be immediately returned to Purchaser.

Seller shall indemnify Purchaser, its successors and assigns, against, and shall defend and hold Purchaser, its successors and assigns harmless from, any expenses or damages, including reasonable attorneys' fees, that Purchaser incurs because of the breach of any of the representations, disclosures, and warranties set forth above in Section 16 A – 16 M, inclusive, whether such breach is discovered before or after Closing, up to the maximum amount of Two Hundred Thousand Dollars (\$200,000.00) (the "Liability Cap"). Seller shall further indemnify and hold harmless Purchaser, its successors and assigns, from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from discharge (either intentional or accidental) of Hazardous Materials by Seller, its agents and representatives, to the soil, air, water, or wastewater treatment facility, whether known or unknown at the time at the time of Closing up to the Liability Cap. This provision shall survive the Closing for a period of six (6) months, it being understood that all representations and warranties set forth herein shall be deemed null and void at the expiration of such six (6) month survival period, and thereafter Purchaser shall have no remedies against Seller for any alleged breach thereof.

17. Warranties and Representations of Purchaser. Purchaser hereby makes the following warranties and representations to Seller, which warranties and representations shall be true on the Effective Date and shall also be true at the time of Closing.

A. The Purchaser is an industrial development authority created pursuant to Part III, Chapter 159, Florida Statutes, validly existing and in good standing under the laws of the State of Florida, having all requisite power and authority to execute and deliver this Agreement.

B. The execution, delivery and performance of this Agreement and the consummation of the transaction contemplated herein by the Purchaser have been duly authorized and approved by all necessary action. This Agreement, when executed, will constitute the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

It shall be a condition precedent to Seller's obligation to close hereunder that the representations and warranties of Purchaser set forth in this Agreement will be true in all material respects on the Closing Date. Should Seller determine prior to the Closing Date that any representation or warranty set forth herein is inaccurate in a material way, then Seller shall promptly provide written notice to Purchaser of such inaccuracy, and provided that Purchaser does not otherwise elect to cure such inaccuracy, Seller shall have the option of either waiving any claim against Purchaser by virtue of such inaccuracy and proceeding to Closing without any adjustment to the Purchase Price, or Seller may terminate this Agreement, by written notice to Purchaser within ten (10) days following written notice from Purchaser that Purchaser cannot or will not cure any inaccuracy, whereupon this Agreement and all rights and obligations of the parties hereunder shall thereupon cease and be deemed null and void and Purchaser shall be deemed in default.

18. **Purchaser's Conditions Precedent.** The following are conditions precedent to Purchaser's obligations to close this transaction:

A. **Fee Simple Title.** Seller's delivery of fee simple title to the Property at Closing subject to the permitted exceptions set forth herein.

B. **Document Delivery.** Seller shall have executed and delivered all of the documents required of Seller under this Agreement to Purchaser, including but not limited to an acceptable Special Warranty Deed, documentation sufficient and acceptable to address the elimination of standard exceptions for "gap" coverage, construction liens, and possession.

C. **Performance of Covenants.** Seller shall have performed all of its material covenants, agreements and obligations under this Agreement.

D. **Truth of Representations and Warranties.** All of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects though first made as of the date of the Closing.

E. **Lease.** Execution of Commercial Lease, by and between Hardee County Industrial Development Authority as Landlord and Mancini Brands, LLC as Tenant, as to the Property.

Purchaser may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Seller, Seller shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Purchaser shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Purchaser terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination, the Earnest Money Deposit shall be immediately returned to Purchaser.

19. **Seller's Conditions Precedent.** The following are conditions precedent to Seller's obligation to

close this Transaction:

A. Delivery of Documents. Purchaser shall have executed and delivered to Seller all of the documents required of Purchaser under this Agreement.

B. Performance of Covenants. Purchaser shall have performed all of its material covenants, agreements and obligations under this Agreement.

C. Payment of Purchase Price. Purchaser shall have delivered to Seller the balance of the Purchase Price and the Escrow Agent shall have delivered to Seller the Earnest Money Deposit.

D. Truth of Representations and Warranties. All of Purchaser's representations and warranties set forth in Section 17 of this Agreement shall be true and correct in all material respects.

E. Asset Purchase Agreement. The closing of the Asset Purchase Agreement of this same date between the Seller and The Mancini Packing Company, a Connecticut corporation authorized to do business in the State of Florida.

Seller may waive any or all of the preceding conditions precedent. With respect to those conditions precedent of which require the cooperation or subsequent action of Purchaser, Purchaser shall undertake such cooperation or action in good faith. If, notwithstanding the parties' commercially reasonably diligent effort, all of the following conditions precedent are not satisfied on or before the Closing Date, Seller shall have the right and option to either (i) waive any such unsatisfied condition precedent and close this Agreement in accordance with its terms without any adjustment to the Purchase Price, or (ii) terminate this Agreement on such Closing Date. If Seller terminates this Agreement because of the failure to satisfy or waive any such condition precedent all rights and obligations of the parties hereunder to each other shall end and this Agreement shall be of no further force or effect. In the event of such a termination pursuant to this Section, the Earnest Money Deposit shall be retained by Seller (or if not previously disbursed, the Earnest Money Deposit shall be immediately disbursed to Seller).

20. **Property Condition.** Seller will deliver the Property to Purchaser at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties other than those expressed in Section 16 above. In the event the condition of the Property has materially adversely changed between the expiration of the Inspection Period and the Closing Date, Purchaser may elect to terminate the Contract and receive a refund of any deposit(s) paid or require Seller to return the Property to the required condition existing as of Purchaser's inspection of the Property during the Inspection Period, the cost not to exceed \$5,000.00. By accepting the Property "as is", Purchaser waives all claims against Seller for any defects in the Property, excluding those expressed in Section 16 above.

21. **Miscellaneous.**

A. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, representatives, successors and assigns; and no third party shall have any rights, privileges or other beneficial interest in or under this Agreement. Neither party may assign or transfer its obligations under this Agreement without prior written consent of the other. Any assignment without such written consent shall be void and shall not act to release the assigning party from its obligations hereunder. As used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Broker's Commissions. Seller and Purchaser warrant and represent to each other that no

broker or other person expecting or due a fee or commission related to the transaction herein contemplated was involved in this Agreement. Pursuant to limitations of law, each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This warranty and representation shall survive delivery of the Deed and Closing of this transaction.

C. Entire Agreement. This Agreement, including the Exhibit attached hereto, contains the entire Agreement between Seller and Purchaser and all other representations, negotiations and agreements, written and oral, including any letters of intent which pre-date the Effective Date hereof, with respect to the Property or any portion thereof, are superseded by this Agreement and are of no force and effect. This Agreement may be amended and modified only by instrument, in writing, executed by all parties hereto.

D. 1031 Exchange. If Seller wishes to enter into a IRC Section 1031 like-kind exchange with respect to the Property ("Exchange"), the Purchaser agrees to cooperate, including the execution of documents; provided (1) the Purchaser shall incur no liability or expense related to the Exchange and (2) the Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

E. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

F. Risk of Loss. Loss or damage to all buildings shall be at the risk of Seller until Closing. In the event of substantial damage to the Property prior to the Closing Date or any condemnation of the Property, the Purchaser may either close this transaction and accept the Seller's interest in the insurance or condemnation proceeds or terminate this Agreement and be entitled to the return of the deposit monies paid by the Purchaser together with all interest earned thereon. For purposes of this Agreement, substantial damage shall mean damage to at least 10% of the Property.

G. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach

H. Severability. In case anyone or more provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

I. Florida Contract. This Agreement shall be deemed a Florida contract and construed according to the laws of such state, regardless whether this Agreement is being executed by any of the parties hereto in other states or otherwise. The proper and exclusive venue for any action concerning this Agreement shall be the Circuit Court in and for Hardee County, Florida.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties, through their duly authorized representatives, have caused this agreement to be executed, effective as of the Effective Date.

SELLER:

PURCHASER:

MANCINI BRANDS, LLC,
a Florida limited liability company

Hardee County Industrial Development Authority, a dependent special district and body politic and corporation of the State of Florida

By: _____
Print Name: _____
Its: _____

By: _____
Print Name: _____
Its: _____

Date of execution: _____, 2022

Date of execution: _____, 2022

Attachment: Mancini - Contract Real Estate (Mancini Brands Purchasing Contract and Lease)

EXHIBIT A
Legal Description to Property

PARCEL 1:

0 E Seventh Street
Parcel ID Number: 27-34-25-0710-00028-0002



and

PARCEL 2:

3500 Mancini Pl
Parcel ID Number: 27-34-25-0710-00029-0001



EXHIBIT A to Commercial Contract

Attachment: Mancini - Contract Real Estate (Mancini Brands Purchasing Contract and Lease)

and
PARCEL 3:

0 Mancini Pl
Parcel ID Number: 27-34-25-0740-00015-0001



Attachment: Mancini - Contract Real Estate (Mancini Brands Purchasing Contract and Lease)

EXHIBIT A to Commercial Contract

RESOLUTION NO. 2022-04

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF A COMMERCIAL CONTRACT WITH MANCINI BRANDS, LLC FOR THE PURCHASE OF REAL PROPERTY.

WHEREAS, the Hardee County Industrial Development Authority (“IDA”) and Mancini Brands, LLC, wish to enter into a Commercial Contract, whereby Mancini Brands, LLC will sell to IDA, and IDA will purchase from Mancini Brands, LLC, the real property commonly known as 3500 Mancini Pl, 0 Mancini Pl, 0 E Seventh Street, Zolfo Springs, Hardee County, Florida as more specifically described in the Commercial Contract attached hereto as Exhibit “A” (the “Property”);

WHEREAS, Mancini Brands, LLC desires to continue operations of processing and packing food items at the Property;

WHEREAS, the Hardee County Industrial Development Authority and Mancini Brands, LLC wish to enter into a Commercial Lease with Option to Purchase, whereby Mancini Brands, LLC will lease the Property from IDA and have an exclusive option to purchase the Property during the lease term; and

WHEREAS, the acquisition of the Property by the IDA will foster economic development in Hardee County by securing a viable, job-creating company in the community.

NOW, THEREFORE, BE IT RESOLVED BY the Hardee County Industrial Development Authority that:

1. The Board of the Hardee County Industrial Development Authority finds that acquisition of the Property will support the economic growth of the County, will retain and promote gainful employment in the County, and will serve the public purpose of advancing the economic prosperity and general welfare of the County and its citizens.
2. The Board of the Hardee County Industrial Development Authority further finds that acquisition of the Property at its commercially appraised value of \$2,300,000.00 is appropriate in furtherance of its mission to foster economic development in Hardee County.
3. The Board of the Hardee County Industrial Development Authority does hereby authorize the execution of the Commercial Contract for the purchase of the Property, and authorizes delivery of the same to Mancini Brands, LLC.
4. The Chair and/or Vice Chair is hereby directed to sign and have delivered to Mancini Brands, LLC the Commercial Contract.
5. The Chair and/or Vice Chair is hereby authorized to make transfers of funds and to sign documents necessary to effectuate the IDA’s responsibilities pursuant to and under the

Commercial Contract, including authorization to sign all documents and to transfer all funds necessary to effectuate the closing of the purchase of the Property from Mancini Brands, LLC.

6. This resolution shall take effect immediately upon its passage.

APPROVED AND ADOPTED this ____ day of _____, 2022
by the Hardee County Industrial Development Authority.

**HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: _____
Lee Mikell, Chairman

ATTEST:

By: _____

Name: _____

Attachment: Resolution authorizing Mancini Contract (Mancini Brands Purchasing Contract and Lease)

**COMMERCIAL LEASE BY AND BETWEEN
HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
AND MANCINI BRANDS, LLC (WITH PURCHASE OPTION)**

THIS LEASE AGREEMENT is made by and between the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida (herein called "LANDLORD") and **MANCINI BRANDS, LLC**, a Florida limited liability company (herein called "TENANT").

W I T N E S S E T H :

WHEREAS, LANDLORD is the owner of certain real property located at 3500 Mancini Place, Zolfo Springs, Florida 33890, Hardee County, Florida; and,

WHEREAS, LANDLORD has agreed to lease the property to TENANT, subject to certain terms and conditions; and,

WHEREAS, TENANT wishes to lease said property from LANDLORD.

NOW THEREFORE, in consideration of the premises and the covenants, terms and conditions to be performed as set forth hereinafter, the parties agree as follows:

1. **TERM.** The initial term of this Lease Agreement shall be for ten (10) years commencing on _____, 2022 ("Term Start Date") and ending on _____, 20____, unless sooner terminated as herein provided.

2. **PROPERTY.** The property subject to this Agreement is more specifically described on Exhibit A attached hereto and made a part hereof (herein called the "Premises").

3. **USE AND SUITABILITY.** The Premises are to be used by TENANT for the purpose of administrative offices and headquarters facility. TENANT will make no unlawful, improper, or offensive use of the Premises. TENANT acknowledges having examined the Premises thoroughly before entering into this Lease and acknowledges the suitability of the Premises for TENANT's proposed use. TENANT does not rely upon any representations by the OWNER as to the suitability of the Premises for the TENANT's purposes. TENANT agrees that it will join and maintain membership with the Hardee County Chamber of Commerce at its own cost and expense throughout the term of this Lease.

4. **RENT.** Beginning on the four month anniversary of the Term Start Date, TENANT shall pay rent to LANDLORD of \$13,037.50 per month. Rent shall be paid by TENANT to LANDLORD, together with any sales or use taxes thereon, in advance, on or before the first day of each month. Beginning with rent due and payable on January 1, 2025, and continuing on an annual basis thereafter, monthly rent shall be adjusted upward to reflect the increase from the prior year in the amount of real estate taxes and assessments against the Premises and the cost of insurance paid by OWNER for the Premises. (For purpose of example only: if the taxes and insurance increased \$504.00 from the prior year, then rent would increase

Attachment: Mancini LEASE - option to purchase (Mancini Brands Purchasing Contract and Lease)

by \$504/12, resulting in an additional \$42.00 per month in rent.) The amount of rent shall never decrease.

5. **LATE PAYMENTS.** Rental payments remaining due and unpaid for a period of ten (10) days after the date due shall accrue a service charge equal to 1.5% of the amount of the delinquent payment, or \$100.00, whichever is greater, per month, from the date due until paid.

6. **WORTHLESS PAYMENTS.** Any rental payments returned as worthless or as insufficient funds shall accrue a service charge equal to 5% of the amount of the returned payment, or \$35.00, whichever is greater.

7. **EMERGENCY CONTACT.** TENANT shall provide OWNER with the name and telephone number of a contact person who shall be on call at all times to respond in case of emergency. In addition, TENANT shall ensure that OWNER has 24-hour access to the Premises for purposes of emergency, including key-card access, if applicable.

8. **OPTION TO RENEW.** LANDLORD hereby grants to TENANT an option to renew this Lease for an additional term of ten (10) years to commence at the expiration of the preceding term of this Lease (the "Renewal Term"). Said option shall be exercised by TENANT's delivery of notice thereof to LANDLORD, in writing, not less than six (6) months prior to the end of the preceding term, if at all, and shall be effective only if TENANT is not in default under this Lease. Unless otherwise explicitly stated herein, all terms and conditions hereunder shall remain in full force and effect during the Renewal Term.

9. **CLEANLINESS AND SAFETY.** TENANT agrees to keep the Premises in a clean, safe and sanitary condition, and to abide by all reasonable safety and fire regulations. TENANT will contract with a franchised solid waste hauler to dispose of solid waste, if notified to do so by OWNER. TENANT shall at all times keep and maintain an adequate number of operating, charged fire extinguishers in or on the Premises. TENANT will not permit the Premises to be occupied for any purpose deemed disreputable or deemed to be extra-hazardous on account of fire. TENANT agrees not to do or allow anything to be done on the Premises which may injure or endanger persons on or about or adjacent to the Premises. TENANT hereby indemnifies and holds OWNER harmless from any claims because of injury to life, person or property by reason or anything done or permitted by TENANT, its agents, employees, guests, or invitees on or about or adjacent to the Premises.

10. **TAXES.** TENANT shall pay all Florida sales or use taxes on this Lease or the lease payments. Failure to pay such charges when due shall be paid by TENANT to OWNER on demand. Should said taxes not be paid by TENANT, they shall be considered unpaid additional rent and failure to pay said taxes shall be considered a default hereunder.

11. **UTILITIES AND SERVICES.** OWNER will not be obligated to pay any charges for any telephone service, gas, electricity, water, or other utility service or commodity procured or consumed by TENANT. TENANT shall be solely responsible for such charges and, if OWNER shall pay those on behalf

of TENANT, the amount of such charges shall be considered additional rent hereunder.

12. SIGNAGE. All signage on the property must be approved by OWNER as to style, location, content, and construction before installation, which approval will not be unreasonably withheld.

13. ASSIGNMENT / SUBLEASE. TENANT shall not assign this Lease without the written consent of OWNER, which consent will not be unreasonably withheld. TENANT may sublet the Premises, provided such subletting shall be subject to the terms and conditions of this Lease and sublessor shall acknowledge and agree to the same in writing, and further provided that TENANT shall notify OWNER in writing of such subletting promptly. Such subletting shall not release TENANT from any of its obligations under this Lease.

14. ALTERATIONS. TENANT shall make no material additions or alterations in or to the Premises without the written consent of OWNER. TENANT shall be responsible for the cost of any additions or alterations made by TENANT and shall protect and reimburse OWNER against possible mechanics', laborers' and materialmen's liens upon the Premises.

15. MAINTENANCE AND REPAIRS. TENANT shall be responsible for the maintenance, repair, and upkeep of the Premises and shall keep the Premises, including parking lot, lawn maintenance, landscaping, and irrigation system, in good order and repair. Notwithstanding the foregoing, during the Renewal Term, TENANT shall be solely responsible for all costs, expenses, and obligations of any kind for all maintenance, repairs, improvements, and replacements of and to the Premises of every kind and nature whatsoever, including all structural and major component parts of the Premises (i.e., HVAC system, plumbing, electrical, roof), and shall hold harmless OWNER from the same.

Reasonable repairs shall be made in a timely manner and if TENANT refuses or neglects to make any repairs to the reasonable satisfaction of OWNER within a reasonable period of time after receipt of written notice of need for such repair from OWNER, OWNER may make such repairs without liability to TENANT for any loss or damage that may occur to TENANT'S property or business and TENANT shall pay OWNER'S costs for making such repairs, including OWNER'S reasonable administrative costs. Such costs for repairs shall bear interest at the rate of 18% per annum from the tenth day after billing therefor until paid and shall constitute additional rent. OWNER reserves the right to enter on the Premises at all reasonable times to make such repairs.

16. LANDSCAPING. TENANT shall be responsible for all mowing and landscape maintenance at the Premises, including upkeeping and replacing plants, shrubs, grass, and trees as necessary. Any substantial modification by TENANT of the landscaping in place as of the Initial Start Date shall be subject to prior approval of OWNER. All mechanical units and refuse receptacles shall be shielded from public view. TENANT shall maintain all sidewalks and paved surfaces free of debris and in good condition.

17. **NO LIENS CREATED.** TENANT has no power to incur any indebtedness giving a right to a lien of any kind or character upon the Premises. No third person shall be entitled to any lien against the Premises or any structure thereon, derived through or under TENANT. All persons contracting with TENANT, or furnishing materials or labor to TENANT, shall be bound by this provision. Should any such lien be filed, TENANT shall have the same discharged within sixty (60) days thereafter by paying the same or by filing a bond, or otherwise as permitted by law. TENANT is not the agent of OWNER and cannot confer upon a laborer upon the Premises, or upon a materialman who furnishes material incorporated in the construction of improvements upon the Premises, a construction lien upon OWNER's property under the provision of Chapter 713, Florida Statutes, or any subsequent revisions of that law.

18. **PLEDGE OF LEASEHOLD INTEREST.** TENANT may, from time to time, pledge its leasehold interest as security for a bona fide loan or loans from reputable established lenders or lending institutions. OWNER shall not subordinate its interest in the Premises to any such security holder under any circumstances whatsoever.

19. **SUBORDINATION.** This Lease Agreement shall be subordinate to the provisions of any existing or future agreement of OWNER relative to the operation or maintenance of the Premises, the execution of which has been or may be required as a condition precedent to the receipt of or expenditure of funds for development.

20. **PRIORITY.** This lease is subject and subordinate to the present and future restrictions and regulations imposed by any governmental body or agency applicable to the Hardee County Industrial Development Authority, and further subordinate to existing or future agreements between the OWNER and any branch or agency of the Government of the United States of America, or the State of Florida relative to development, operation, and maintenance of the Premises. The parties specifically understand and agree that some of the improvements to the Premises may be funded in whole or in part by grants from State and Federal Government. TENANT agrees to comply with all state and federal laws and the rules upon which the grants are conditioned.

21. **HOLD HARMLESS.** TENANT agrees to hold OWNER harmless against all claims for bodily injury, sickness, disease, death or personal injury, or damage to property or loss of use resulting therefrom, arising out of this contract unless such claims are a result of the OWNER's sole negligence. TENANT agrees to pay on behalf of OWNER, and to pay the cost of OWNER's legal defense, as may be selected by OWNER, for all claims described in this paragraph. Such payment on behalf of OWNER shall be in addition to any and all other legal remedies available to OWNER and shall not be considered to be OWNER's exclusive remedy.

22. **INSURANCE AND INDEMNITY.** TENANT will at its own expense and at all times during the term of this Lease Agreement, provide and maintain in effect for the Premises those insurance

policies and minimum limits of coverage as designed below, with companies licensed to do business in the State of Florida. Insurance will be written with carrier/carriers with a minimum rating of “A-, X” by A.M. Best Rating agency or equivalent agency. These minimum insurance requirements shall not be interpreted to in any way limit TENANT’s defense and indemnity obligations. In addition, the policies shall: **(i)** Specifically recognize and insure the contractual liability assumed by TENANT under this Commercial Lease Agreement; **(ii)** Provide that TENANT’s insurance shall be primary to and non-contributory with any and all insurance maintained by or afforded to OWNER and its affiliated and subsidiary companies, and their respective officers, directors, shareholders, employees and agents; **(iii)** Provide that no cancellation or non-renewal will become effective except upon thirty (30) days prior written notice to OWNER except for non-payment of premium; **(iv)** Specifically waive insurers’ rights of subrogation against OWNER; and **(v)** Specifically recognize that should TENANT’s policies provide a limit of liability in excess of the amounts required below, OWNER shall have the right of the benefit to the full extent of the coverage available.

A. PROPERTY/CONTENT COVERAGE. TENANT shall procure and maintain for the term of this lease, at its expense, All Risk / Special Form insurance coverage for its personal property, including all contents, trade fixtures, machinery, equipment, furniture, furnishings, and TENANT’s leasehold improvements.

B. LIABILITY INSURANCE. TENANT shall, at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the operations conducted on the Premises with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by OWNER, such insurance to afford minimum protection of not less than \$2,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. OWNER, Hardee County Industrial Development Authority, shall be listed as an additional insured on TENANT’s policy or policies of comprehensive general liability insurance and TENANT shall provide OWNER with current Certificates of Insurance evidencing TENANT’s compliance with this paragraph.

C. BUSINESS AUTO INSURANCE. TENANT shall, at its own expense, maintain Business Auto Liability coverage is to include bodily injury and property damage arising out of ownership, maintenance or use of any auto, including owned, non-owned and hired automobiles. Such insurance shall afford minimum protection of not less than \$1,000,000 combined single limit coverage for Bodily Injury and Property Damage.

D. WORKERS’ COMPENSATION. TENANT shall have and maintain workers’ compensation insurance as required by law.

E. CERTIFICATE OF INSURANCE. Upon execution of this Agreement, TENANT must furnish a Certificate of Insurance to OWNER evidencing the insurance required herein,

written or translated in English. From thereon, TENANT will furnish a valid Certificate of Insurance to OWNER annually at the address in the “Notices” clause of this Agreement.

F. TENANT’S LIABILITY NOT LIMITED. NOTWITHSTANDING THE PROVISIONS HEREIN, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

G. INVALIDATION OR CONFLICT WITH EXISTING INSURANCE POLICIES. TENANT shall not do, permit or suffer to be done any act, matter, thing or failure to act in respect to the Premises that will **a)** invalidate or be in conflict with any insurance policies covering the Premises or any part thereof; or **b)** increase the rate of insurance on the Premises or any property located therein. If by reason of the failure of TENANT to comply with the provisions of this Lease, the insurance rate shall at any time be higher than it otherwise would be, then TENANT shall reimburse OWNER and any other tenants, on demand, for that part of all premiums for any insurance coverage that shall have been charged because of such actions by TENANT.

H. TENANT’S NEGLIGENCE. If the Premises or any other part of the building is damaged by fire or other casualty resulting from any act or negligence of TENANT or any of TENANT’s agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and TENANT shall be responsible for the costs of repair not covered by insurance.

I. INDEMNIFICATION. TENANT shall indemnify OWNER and hold OWNER harmless for any and all liability, claims, damages, expenses (including attorneys’ fees and costs for trial or appeal), proceedings and causes of action of every kind and nature arising out of or connected with the use, maintenance, operation or control of the Premises by TENANT, except as may arise out of conditions occurring or present prior to the commencement of this lease or caused by the misconduct or gross negligence of OWNER.

23. COMPLIANCE WITH ALL LAWS AND RESTRICTIONS. TENANT hereby agrees to abide by all applicable local, state, and federal laws, statutes, regulations, and rules, including any and all ordinances, building codes, or covenants and restrictions governing the Premises.

24. NOTICES. Whenever any notice is required or permitted by this Agreement to be given, such notice shall be by certified mail or overnight delivery addressed to:

If to TENANT:
Mancini Brands, LLC
Attn: Alan F. Mancini
3500 Mancini Place
Zolfo Springs, FL 33890

If to OWNER:
Hardee County IDA
Attn: Executive Director
107 East Main Street
PO Box 458
Wauchula, Florida 33873

Notice shall be considered given when deposited with the U.S. Postal Service or commercial carrier,

#48382621 v3

postage prepaid. Each party will be responsible for notifying the other of any change in their address.

25. REMOVAL OF PERSONAL PROPERTY UPON TERMINATION. Upon expiration or termination of this Agreement, provided all monies due OWNER have been paid, TENANT shall have the right and responsibility to remove all of its personal property, including machinery and equipment, which it has installed or placed on the Premises, which removal shall be accomplished no later than the termination date. Electrical and plumbing facilities, air conditioners and other permanently installed fixtures, including irrigation system, shall not be considered personal property. TENANT shall repair any damage occasioned by reason of such removal or damage caused by TENANT's occupancy. In the event TENANT fails to remove its personal property or to repair any damage done to the Premises by the expiration or termination date of this Lease, OWNER reserves the right to remove and store all such personal property left, at the risk and expense of TENANT, and to make repairs necessary to restore the Premises, with the cost of such repairs to be paid by TENANT.

26. ABANDONMENT OF PREMISES BY TENANT. In case TENANT shall abandon said Premises, or any part thereof, during the term of this Agreement, OWNER may, at its option, without notice, relet said Premises, or any part thereof, on such terms and for such rent as it may deem expedient or proper. Such reletting shall not operate as a waiver of any right whatsoever which OWNER would otherwise have to hold TENANT responsible for the rent. In case said Premises, or any part thereof, shall be relet, OWNER shall collect that rent and, after paying the expense of such reletting and collections, apply the remainder toward the rent due or to become due from TENANT.

27. DEFAULT. The occurrence of one or more of the following shall be an event of default by TENANT: **(a)** Failure of TENANT to make any payment required by this Lease when due, and the failure continues for three (3) days after written Notice of Default from OWNER to TENANT; **(b)** An initial failure of TENANT to comply with any obligation imposed upon TENANT by this Lease, other than the obligation to pay money, within thirty (30) days after written Notice of Default from OWNER to TENANT. Should the obligation be such that it cannot reasonably be corrected within thirty (30) days, TENANT shall not be in default so long as TENANT is diligently proceeding to comply and the noncompliance does not continue for over ninety (90) days after Notice of Default. A subsequent failure of TENANT to comply with the same obligation shall be a default without any grace period.; **(c)** Proceedings under the Bankruptcy Act for bankruptcy filed by or against TENANT of TENANT's performance hereunder and not dismissed within thirty (30) days after the filing; **(d)** An assignment of TENANT's property for the benefit of creditors; **(e)** A receiver, conservator, or similar officer is appointed by a court of competent jurisdiction to take charge of all or a substantial part of TENANT's or any guarantor's property, and the officer is not discharged and possession of the property is not restored within thirty (30) days; **(f)** TENANT's interest in the Premises or under this Lease is the subject of a taking or levy

under execution, attachment, or other process of law and the action is not cancelled or discharged within thirty (30) days after its occurrence; or (g) TENANT defaults under any other lease or agreement with OWNER.

28. OWNER'S REMEDIES. If any event of default occurs and has not been cured within the time period provided in this Lease, OWNER may immediately or at any time thereafter do one or more of the following: (a) Remove any of TENANT's personal property from the Premises and store the same elsewhere at TENANT's expense without relieving TENANT from any liability or obligation; (b) Make the Premises available to another party without liability to TENANT and without relieving TENANT from any liability or obligation to OWNER; (c) Bring an action then or thereafter against TENANT to recover the amount of any payment owing by TENANT to OWNER as the same is due, becomes due, or accumulates; (d) Accelerate the rent to be paid over the entire term of this Lease and bring then or thereafter an action for said rent and all other amounts due and owing by TENANT to OWNER; (e) Terminate this Lease by giving TENANT written notice thereof, without relieving TENANT from any obligation or liability for payments theretofore or thereafter becoming due or any other present or prospective damages or sums due or provided by law or this Lease and resulting from TENANT's default; (f) Terminate this Lease, relieving TENANT of any liability or obligation for any payments then or thereafter becoming due; or (g) Exercise any combination of the above or any other remedy provided by law.

29. NON-DISCRIMINATION. TENANT for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that: (i) No person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities; (ii) In the construction of any improvements on, over or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination; and (iii) In the event of a breach of any of the above nondiscrimination covenants, OWNER shall have the right to terminate the lease.

30. ENVIRONMENTAL MATTERS. TENANT covenants and agrees to discharge only domestic waste into the sewer system. TENANT will not allow any hazardous substances including without limitation, any and all pollutants, wastes, flammables, explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances and all other materials defined by or regulated under any Environmental Law, including those defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9604 (14), pollutants or contaminants as defined in CERCLA, 42 U.S.C. § 9604 (A) (2), or hazardous waste as defined in the Resources Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6903 (5), or other similar applicable Federal or State Laws or regulations, to be generated, released, stored, or deposited over, beneath, or on the Premises

or on any structures located on the Premises from any source whatsoever. TENANT further covenants to hold the OWNER harmless from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from TENANT'S discharge (either intentional or accidental) of such matters to the soil, air, water, or wastewater treatment facility. OWNER hereby agrees to hold TENANT harmless from all claims, demands, damages, fines, costs, cleanup, attorneys' fees, and court costs arising from any discharge of such matters occurring prior to the term of this Lease to the extent not attributable to some negligence or recklessness of TENANT, its agents or representatives.

31. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notification is pursuant to §404.056(5), Florida Statutes.

32. STORM WATER POLLUTION PREVENTION PLAN. TENANT agrees to abide by all rules and regulations established by OWNER or any state, county, or federal agency in regard to storm water pollution prevention. The stormwater pollution prevention plan is a major mechanism to comply with the National Pollution Discharge Elimination System (NPDES) Multi-Sector Generic Permit (MSGP) for stormwater discharge associated with industrial activities. The NPDES MSGP is administered by Florida Department of Environmental Protection (FDEP) and is defined in rule 62-621.100 *et seq.*, F.A.C.

33. OFAC LIST. TENANT hereby represents, warrants and covenants to OWNER that neither TENANT nor any person or entity that directly or indirectly (i) controls TENANT or (ii) has an ownership interest in Tenant of twenty-five percent (25%) or more, appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

34. OPTION TO PURCHASE.

A. OWNER hereby grants to TENANT the exclusive option to purchase the Premises on the terms and conditions set forth herein. TENANT may elect to purchase the Premises, including all improvements then-contained on the Premises, at any point during the term of the Lease Agreement (including any Renewal Term), provided TENANT is not in default under the Lease, by giving OWNER written notice thereof. The date upon which the OWNER receives the written notice of TENANT's election to purchase shall be the "Option Exercise Date".

B. The purchase price for the Premises (including all improvements contained on the Premises), if the option is exercised, shall be equal to the greater of: (i) the sum of OWNER's gross investment into the Premises as determined by the OWNER and communicated to TENANT, or (ii) the appraised value of the Premises as of the effective date of a sale and purchase agreement entered into by

TENANT and OWNER for the TENANT's purchase of the Premises pursuant to the purchase option, (the "Purchase Option Price").

C. Within 10 business day of the Option Exercise Date, each party shall select a State of Florida certified general appraiser of their choice; the two appraisers thus appointed shall within ten (10) additional business days appoint a third appraiser; and the three appraisers so selected shall be instructed to complete their respective appraisals of the Premises and deliver the results of the same, in writing, not later than sixty (60) days after the Option Exercise Date. The average of the three appraisals (subject to the qualifications set forth herein) shall be the appraised value for the Premises; provided, however, in the event that any (but not more than one) appraisal submitted by an appraiser varies five percent (5%) or more from the average of all three appraisals, then such appraisal shall not be used and the appraised value shall be determined on the basis of the average of the other two appraisals. In all cases, an appraiser must not be affiliated with either party. Each party will pay the cost of its own appraiser and both parties will share equally the costs of the third appraiser.

D. OWNER agrees TENANT shall receive credit against the Purchase Option Price based on the number of full-time employees in Hardee County, Florida employed by TENANT as reported for each quarter of a calendar year from the Term Start Date to the Option Exercise Date, less the aggregate of amounts paid by OWNER on the Premises, including, but not limited to, real property taxes and insurance premiums, from the Term Start Date to the date of closing. A full-time employee is one who works a minimum of 35 hours per week.

E. The application of credit shall not be cumulative, and under no circumstance shall the total credit exceed more than one hundred percent (100%) of the rent payments made by TENANT. The proportional sliding scale for calculation of credit is as follows:

- For employing no less than 12 full-time employees in Hardee County in a quarterly period, a credit of fifty percent (50%) of timely payments of rent made in that period.
- For employing no less than 18 full-time employees in Hardee County in a quarterly period, a credit to seventy-five percent (75%) of timely payments of rent made in that period.
- For employing no less than 24 full-time employees in Hardee County in a quarterly period, a credit of one hundred percent (100%) of timely payments of rent made in that period.

F. Credit is contingent upon OWNER's receipt from TENANT of appropriate documentation evidencing job creation and retention. More specifically, TENANT shall provide OWNER with an affidavit stating the number of full-time employees in Hardee County, Florida for each quarter for which TENANT seeks credit, and shall append, in redacted format, applicable Florida Department of

Revenue Employer's Quarterly Report (RT-6) returns and any other supporting documentation to such affidavit as OWNER may require ("FTE Certification").

G. The OWNER shall review TENANT's FTE Certification and shall calculate: (i) the sum of timely made payments of rent per quarter for which TENANT seeks credit, (ii) the applicable credit per quarter based on the sliding scale set forth above, (iii) the total sum of credits, (iv) total amounts paid by OWNER from the Term Start Date to the date of TENANT's notice of election of the purchase option, and (v) the total resulting financial incentive to apply as credit against the Purchase Option Price. Payments of rent made during quarters that TENANT fails to meet the minimum job creation and retention threshold shall not be eligible for credit and will be treated as direct payments of rent.

H. Within forty-five (45) days after the Option Exercise Date, provided TENANT has provided to OWNER sufficient FTE Certification, OWNER shall provide TENANT with a contract for sale at the Purchase Option Price with TENANT paying all closing costs and all (non-prorated) real estate taxes for the year of closing. In addition, such contract for sale shall contain all reasonable standard provisions for contracts for similar sales.

I. The consideration for this option to purchase is One Dollar (\$1.00) at the execution of the Commercial Lease.

J. TENANT's failure to remain in good standing (including making timely rent payments) under the Lease shall terminate this option; provided, however, that if TENANT cures any such default, the option shall remain. This option shall not survive the expiration or termination of the Lease.

K. This purchase option is not assignable.

35. ATTORNEYS' FEES AND COSTS. In any action brought by either party for the interpretation or enforcement of the obligations of the other party, including OWNER's right to indemnification, the prevailing party shall be entitled to recover from the losing party all reasonable attorneys' fees, paralegal fees, court and other costs, whether incurred before or during litigation, on appeal, in bankruptcy, or in post judgment collections subject to limitations set forth by s. 768.28, Florida Statutes.

36. WAIVER OF BREACH. Waiver by OWNER or TENANT of any breach of the terms, covenants, or conditions herein contained shall not be deemed a waiver of any subsequent breach.

37. AMENDMENT. No amendment, modification, or alteration of the terms hereof shall be binding unless the same is in writing, dated subsequent to the date hereof, and duly executed by each party.

38. PROVISIONS OF LAW DEEMED INSERTED. Each and every provision of law and clause required by law to be inserted in this document shall be deemed to be inserted herein and the lease shall be read and enforced as though it were included, and if, through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon application of either party, the lease shall forthwith be physically amended to make such insertion or correction.

39. **JURISDICTION AND VENUE.** The parties understand and agree that this lease was negotiated, entered into, and is to be performed in Hardee County, Florida; venue is appropriate in the Circuit Court in and for Hardee County, Florida. All issues will be governed by Florida Law.

40. **SEVERABILITY.** It is the intention of both of the parties hereto that the provisions of this Lease Agreement shall be severable in respect to a declaration of invalidity of any provisions hereof.

41. **ASSIGNS AND SUCCESSORS.** Except as otherwise provided, the covenants and conditions herein shall be binding upon and inure to the benefit of the assigns and successors of the parties.

42. **TIME.** Time is of the essence of this agreement.

43. **MULTIPLES; RECORDING.** This agreement is executed in multiple copies, each copy of which shall be deemed an original. Recording of this Lease is strictly prohibited and shall be an event of default; a memorandum of lease executed by both parties shall be recorded at TENANT's expense.

44. **CONDEMNATION.** If the Premises is taken by reason of the exercise of the power of eminent domain, or by private purchase in lieu thereof, this Lease shall terminate on the date title to the Premises vests in the taking authority, and the rent shall be prorated to the date of such termination. If a portion of the Premises is so taken and the part not so taken is, in OWNER's opinion, insufficient for the operation of TENANT's business thereon (such opinion to be delivered to TENANT within ten (10) days after title to such portion of the Premises vests in the taking authority), then either OWNER or TENANT may terminate this Lease at any time within thirty (30) days after such opinion is given, by giving the other notice of termination of this Lease, and the rent and all other payments for which TENANT may be liable under the terms of this Lease shall be prorated to the effective date of termination. If neither party gives such notice to the other of the termination of this Lease, this Lease shall continue in full force and effect as to that portion of the Premises not so taken under the same terms and conditions set forth in this Lease, except that the rent thereafter payable shall be reduced by such equitable amount as shall be agreed upon by OWNER and TENANT through good faith negotiations, taking into account the amount of the Premises so taken, the extent to which TENANT's ability to use and occupy the Premises is diminished, and other pertinent factors. OWNER shall, at OWNER's expense, make such restoration as may be reasonably required, provided that the total cost thereof does not exceed the net proceeds of the condemnation award which OWNER receives upon such partial taking, and provided further that in no event shall OWNER be responsible for restoring any alterations, additions, or improvements made to the Premises by TENANT. All damages and compensation awarded or paid upon such total or partial taking shall belong to OWNER as compensation for the diminution in value of OWNER's interest in this Lease and in the Premises. Nothing contained in this paragraph shall be construed so as to preclude TENANT from prosecuting any claim directly against the taking authority for loss of business, or depreciation of, damage to, or the cost of removal of, or for the value of trade fixtures, furniture, equipment, and other personal property belonging

to TENANT, provided that no such claim diminishes or otherwise adversely affects OWNER's condemnation award.

45. DAMAGE TO OR DESTRUCTION OF PREMISES. If during the term or any extension thereof the Premises is partially or totally destroyed by fire or other casualty or peril normally insured against by standard fire and extended coverage insurance policies, then the following shall be applicable:

(a) If the damage or destruction is such that in OWNER's opinion (to be given to TENANT not later than ten (10) days after notice to OWNER by TENANT of the happening of such damage or destruction) it cannot be reasonably repaired within one hundred eighty (180) days from the date of such opinion, then either OWNER or TENANT may, within ten (10) days next succeeding the giving of such opinion by OWNER, terminate this Lease by giving notice to the other of such termination. In that event, this Lease shall terminate and the rent and all other payments for which TENANT may be liable under the terms of this Lease shall be prorated and paid in full to the date of such destruction or damage. If neither OWNER nor TENANT so terminate this Lease, then OWNER shall repair the damage with reasonable diligence and the rent shall abate from the date of the happening of the damage or destruction until the damage or destruction is repaired to the extent necessary to enable TENANT to use and occupy the Premises.

(b) If the damage or destruction is such that in OWNER's opinion (to be given to TENANT not later than ten (10) days after notice to OWNER by TENANT of the happening of such damage or destruction) it can be reasonably repaired within one hundred eighty (180) days from the date of such opinion, then the rent shall abate from the date of the happening of such damage or destruction until the damage is repaired to the extent necessary to enable TENANT to use and occupy the Premises, and OWNER shall repair the damage with reasonable diligence. Notwithstanding the giving of such opinion by OWNER, OWNER shall not be liable to TENANT if OWNER does not actually repair such damage within such one hundred eighty-day period.

(c) If, in OWNER's opinion (to be given to TENANT not later than ten (10) days after notice to OWNER by TENANT of the happening of such damage or destruction) the damage can be reasonably repaired as set forth in subparagraph (b) above within one hundred eighty (180) days from the date of such opinion and the damage or destruction is such that the Premises is capable of being partially used by TENANT, then, until such damage has been repaired, the rent shall abate in the proportion which that part of the Premises which is rendered unfit for occupancy bears to the whole of the Premises, and OWNER shall repair the damage with reasonable diligence. Notwithstanding the giving of such opinion by OWNER, OWNER shall not be liable to TENANT if OWNER does not actually repair such damage within such one hundred eighty-day period.

(d) OWNER and TENANT shall fully cooperate with each other regarding the settlement and adjustment of insurance claims. If OWNER is to repair any such damage or destruction, TENANT will remove any fixtures, equipment, furniture, inventory, or other items of personal property from the Premises as required by OWNER in order to repair and/or reconstruct the improvements constituting a part of the Premises. Also, OWNER shall have the free and uninterrupted right of possession of the Premises to repair and reconstruct the improvements constituting a part of the Premises, and such right will extend to OWNER's employees, contractors, subcontractors, laborers, and suppliers.

(e) Notwithstanding anything to the contrary contained herein, OWNER shall not be obligated to repair or reconstruct the improvements constituting a part of the Premises if the costs of repair or reconstruction exceed the amount of insurance proceeds payable to OWNER by reason of any damage or destruction. In no event shall OWNER be responsible for repairing or reconstructing any improvements made to the Premises by TENANT. Furthermore, in no event shall OWNER be liable for any loss of or damage to TENANT's personal property or trade fixtures.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals.

MANCINI BRANDS, LLC, a Florida limited liability company

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a body politic and corporate of the State of Florida

By: _____
Name: _____
Its: _____
Date: _____

By: _____
Name: _____
Its: Chair
Date: _____

ATTEST:

Print Name: _____

Attachment: Mancini LEASE - option to purchase (Mancini Brands Purchasing Contract and Lease)

EXHIBIT A
Legal Description of Premises

PARCEL 1:

0 E Seventh Street
Parcel ID Number: 27-34-25-0710-00028-0002



and

PARCEL 2:

3500 Mancini Pl
Parcel ID Number: 27-34-25-0710-00029-0001



and

#48382621 v3

Attachment: Mancini LEASE - option to purchase (Mancini Brands Purchasing Contract and Lease)

PARCEL 3:

0 Mancini Pl

Parcel ID Number: 27-34-25-0740-00015-0001



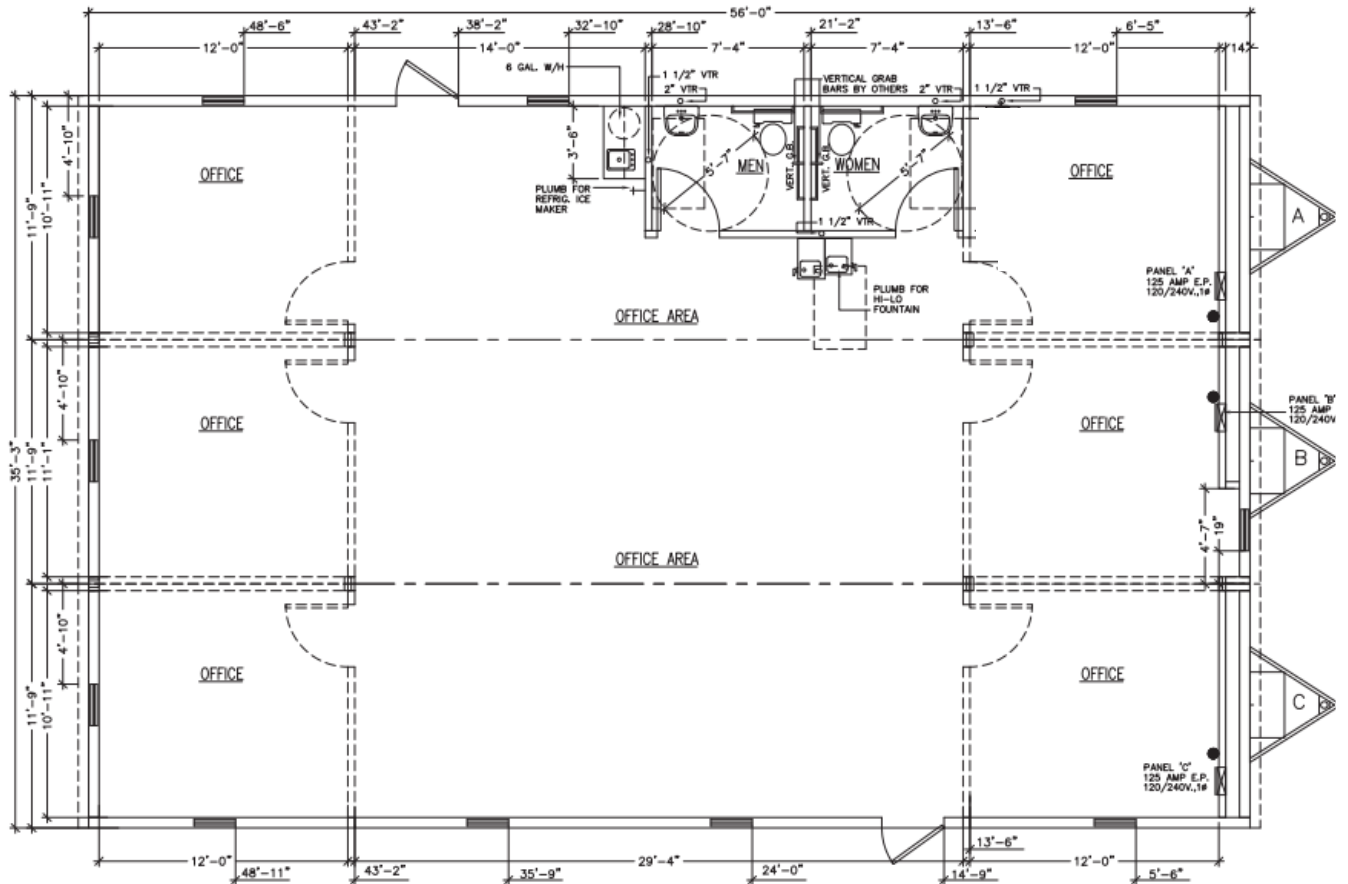
Attachment: Mancini LEASE - option to purchase (Mancini Brands Purchasing Contract and Lease)

Wauchula Fresh Modular Unit
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:
36x60 layout Satellite (1)
Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months



36'x60' (56' Box)



Attachment: 36x60 layout Satellite (1) (Wauchula Fresh Modular Unit)



6050 S Semoran Blvd
Orlando, FL 32822

Satellite Shelters, Inc.
Remittance Address
PO Box 860700
Minneapolis, MN 55486-0700
Phone: (407) 982-4560
Mobile: 336-880-5262

Your Satellite Sales Representative **4.2.b**

Chrystie Mack
Email: chrystiem@satelliteco.com
Contract Date: 10/06/2022
Contract No.: RQ220662
Rental Insurance Status: NOT OPTION
Insurance Exp Date:
Page: 1

Company: Hardee Fresh LLC 1340 US Highway 17 N Wauchula, FL 33873	Contact: Collin Spear 863-529-1147 cspear@hardeefresh.com	Ship-To Address: Hardee Fresh LLC 1340 US Highway 17 N Wauchula, FL 33873
Pymt Terms: NET30	Delivery Date (On or About): 10/27/2022	
Billing Term: 6		

Description	Term	Qty	Unit Price	Total Price	Extended Contract Price	
36x60 (56' box) Triplewide Complex w/2 RR's	6	28DAYS	1	3,750.00	3,750.00	22,500.00
OSHA 35" Aluminum Steps - Rental	6	28DAYS	2	75.00	150.00	900.00
Personal Property Tax Recovery Fee	6	28DAYS	1	75.00	75.00	450.00
Building Delivery		Each	1	2,475.00	2,475.00	
Setup Building-Based on 3000 PSF ground compaction		Each	1	10,400.00	10,400.00	
Dismantle Building (in Advance)		Each	1	6,900.00	6,900.00	
Building Pickup @ Return - Estimate ONLY Billed at current rate at time of return		Each	1	2,475.00	2,475.00	
*Site ground foundation is responsibility of cust.						
*Cust. responsible for building permits (if req.)						
*Cust. responsible for utility connections						
*Cust MUST locate underground utilities (anchors)						
*Addtl. charge for downtime or onsite requirements						
*Cleaning/repairs assessed upon return						
Total Recurring Charges					3,975.00	23,850.0
Total One Time Charges					22,250.00	22,250.0
Pre-Tax Total Contract						46,100.0

Attachment: Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months (Wauchula Fresh Modular Unit)

Customer acknowledges that Satellite Shelters will charge a Damage Waiver Fee of 10% of the Trailer Rental Rate for the term of the lease unless a current valid Certificate of Insurance (per Terms and Conditions attached) is on file. In instances where the Damage Waiver Program is unavailable due to location or model restrictions, a Convenience Fee of 10% of the Trailer Rental Rate will be charged unless a current valid Certificate of Insurance (per Terms and Conditions attached) is on file.

Quote expires 30 days from Contract Date. Acceptance of this quote by signature constitutes a Rental Order and acceptance of Satellite Shelters, Inc. (Lessor) Rental Order Terms and Conditions which can be viewed at <https://www.satelliteco.com/download/pdf/SatelliteSheltersRentalOrderTCs.pdf> unless otherwise noted.

Signature: _____	Date: _____
Print Name: _____	PO #: _____
Title: _____	



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Orlando, FL 32822

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Chrystie Mack

Email: chrystiem@satelliteco.com

Contract Date: 10/06/2022

Contract No.: RQ220662

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Optional Items - Not Included in Total	Term	Qty	Unit Price	Total Price	Extended Contract Price
* Check and Initial to Add Optional Items to Contract					
<input type="checkbox"/> _____ White Vinyl Skirting: Installation		Each 1	4,232.00	4,232.00	
<input type="checkbox"/> _____ Skirting: Removal (in Advance)		Each 1	614.00	614.00	
<input type="checkbox"/> _____ Security Bars on Windows & Doors	6 28DAYS	1	88.00	88.00	528.00
<input type="checkbox"/> _____ Holding Tank w/1X Weekly Service *customer to hire plumber to make connections	6 28DAYS	1	425.00	425.00	2,550.00
<input type="checkbox"/> _____ Holding Tank Delivery/Return		Each 1	98.00	98.00	
<input type="checkbox"/> _____ Furniture Rental: 6 Office & Conference Package	6 28DAYS	1	765.00	765.00	4,590.00
<input type="checkbox"/> _____ Furniture Delivery/Return		Each 1	690.00	690.00	
<input type="checkbox"/> _____ HVAC Replacement Filters - 2 Units		Each 22	16.00	352.00	

Attachment: Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months (Wauchula Fresh Modular Unit)



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Page: 3

Quote is based upon availability and credit approval. Prices quoted do not include applicable taxes. If project/customer qualifies for exemption to sales tax, a valid certificate must be provided prior to delivery. If valid exemption certificate is received after any billing, tax will be due and exemption will be applied to all future billing.

Quote expires 30 days from Contract Date. Clerical errors are subject to correction. All charges billed in advance, unless otherwise noted. Pricing is based on non-prevailing wage rates with use of non-union labor.

Anchor pricing based on dirt. Additional charges apply to other surfaces, encountering concealed conditions or rock. Anchors do not guarantee prevention of weather-related damages. Building and anchor removal based on disconnecting metal strapping and leaving the anchor head or any foundations below grade. Site/Surface repair/restoration is not included.

Prices assume level, truck-accessible site (both for install & removal) free of obstruction above/below ground with adequate soil bearing (min 3,000 psf) and proper water drainage away from building.

Permits (except transport) and other scopes of work/additional items, including all utilities (supply/connect/disconnect) are not included unless specifically listed herein. Satellite does not warrant that the building meets local codes unless expressly stated.

Quote based on use of Satellite's rental/sale/relocation agreements. For Used sales, all are "as is" without warranty expressed or implied.

Unless a current certificate of insurance is provided or already on file, customer will be required to utilize Satellite's Damage Waiver Program. See full Terms and Conditions linked on page 1 for details.

MRA Customers Only: The MRA on file supersedes all Items 1 - 27 below. This document is for the acknowledgment of equipment and price only. All terms and conditions are as agreed per MRA# listed on page 1 of this document.

1. Term

This Agreement commences on the date the Rental Order is executed ("Effective Date") by and between the company entity named on the Rental Order ("Lessee"), and Satellite Shelters Inc. ("Lessor"), a Minnesota corporation with offices located at 2530 Xenium Lane North, Suite 150, Minneapolis MN 55441. Lessee and Lessor are periodically referred to as the "Parties," and each a "Party." This Agreement covers rental transactions between the parties for mobile and/or modular office equipment and furnishings ("Equipment") as described on Lessor's Rental Orders. Notwithstanding anything to the contrary contained in any job specific Rental Order, pre-printed terms, and conditions (including, without limitation, purported limitations on liability, waivers of rights and remedies, and variations from any of the warranty, guarantee, indemnity and liability, lease term and termination provisions of this Agreement) are of no force or effect and are superseded by the terms and conditions of this Agreement.

This Agreement commences on of the Effective Date and is perpetual, unless terminated in writing with thirty (30) days' notice to the other Party. Any charges or remaining lease term due under Rental Order for the Equipment under this Agreement will continue through the end of the initial minimum term for each specific item of Equipment, subject to provisions of Articles 15 and 16.

The minimum initial term ("Minimum Initial Term") for any item of Equipment is as set forth on page 1 (and two, if any) of Lessor's Rental Order, and will continue month-to-month until terminated subject to the provisions in this Agreement.

2. Insurance, Certificate of Insurance

Policies of Insurance. Lessee, at Lessee's cost and expense, must procure and deliver to Lessor, before delivery to Lessee of the Equipment to be leased in this Agreement, and keep in full force and effect during the entire term of this Agreement or as long as the Equipment is in the care, custody, or possession of Lessee, whichever is later, the following policies of insurance:

(a) Lessee must procure all-risks insurance covering Lessor, as an additional insured and loss payee, for loss of or damage to the Equipment and all of Lessor's property located on, at or adjacent to the building site specified in the Rental Order or while in transit to the building site specified in the Rental Order (including, at a minimum, materials in place or to be used as part of the installation or construction of the Equipment, surplus materials, temporary structures, scaffolding and staging, protective fencing, bridging, forms, and miscellaneous materials and supplies) on a full replacement cost basis. At a minimum, such insurance must cover and must not exclude loss or damage caused by: fire; lightning; explosion; windstorm; hail; riot; civil commotion; vandalism; sprinkler leakage; volcanic action; falling objects; weight of snow, ice or sleet; water damage; flood; earthquake or other earth movement; and collapse. Such insurance must also cover Lessor for loss of business income, loss of rental value or rental income, extra expenses, expediting expenses, debris removal, preservation of property, fire department service charge, pollutant clean-up and removal, increased cost of construction, and electronic data.

(b) Lessee must procure liability insurance covering Lessor, as an additional insured, for sums Lessor becomes obligated to pay because of bodily injury, property damage, or personal and advertising injury to third parties, or for medical expenses to third parties, arising out of, in whole or part, the use or condition of Lessor's Equipment, or any portion of Lessor's Equipment, while in the custody, possession or control of Lessee, with limits of liability of at least \$1,000,000 per occurrence.

The insurance policies required under this section must each have a maximum deductible or self-insured retention of \$5,000, for which Lessee is responsible, must be primary over any policies of Lessor, must contain provisions stating Lessee, and its insurer, waive all subrogation rights against Lessor, and must contain provisions stating that the policies cannot be cancelled or allowed to expire until at least 30 days' after written notice is provided to Lessor.

Certificate of Insurance. Before the effective date of this Agreement, Lessee must provide Lessor with Certificates of Insurance executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements set forth above. Unless Lessee provides Lessor with a certificate of insurance acceptable to Lessor, in the amounts stated in this section, or Lessee has maintained a blanket insurance certificate on file with Lessor, Lessee is required to utilize Lessor's Damage Waiver Program.

IF A CERTIFICATE OF INSURANCE OR NOTIFICATION OF SELF-ASSUMPTION OF RISK OF LOSS IS NOT RECEIVED BEFORE THE EFFECTIVE DATE OF THIS AGREEMENT, LESSEE AGREES TO UTILIZE LESSOR'S DAMAGE WAIVER PROGRAM, UNDER WHICH AN AMOUNT EQUAL TO THE DAMAGE WAIVER PROGRAM BILLING RATE FOR THE EQUIPMENT UNDER AGREEMENT WILL BE ADDED TO THE INVOICE FOR EACH BILLING PERIOD. THE DAMAGE WAIVER PROGRAM IS FOR

Attachment: Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months (Wauchula Fresh Modular Unit)



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 Minneapolis, MN 55486-0700

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 Orlando, FL 32822

Your Satellite Sales Representative **4.2.b**

Chrystie Mack

Email: chrystiem@satelliteco.com

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Rental Insurance Status: NOT OPTION

Insurance Exp Date:

Page: 4

PROPERTY COVERAGE ONLY, SUBJECT TO THE PROVISIONS OF ARTICLE 3. THE DAMAGE WAIVER PROGRAM WILL BE APPLIED TO THIS AGREEMENT FOR THE FULL TERM, UNLESS A CERTIFICATE OF INSURANCE IS PROVIDED TO LESSOR DURING ANY BILLING CYCLE AFTER THE 28-DAY PERIOD SPECIFIED IN THIS AGREEMENT, IN WHICH CASE A MAXIMUM STOP CHARGE AND BILLING CREDIT EQUAL TO THE COST OF THE DAMAGE WAIVER PROGRAM FOR ONE BILLING CYCLE WILL BE MADE UPON THE REQUEST OF LESSEE.

3. Damage Waiver Program (not available for units in Louisiana and Florida)

The Damage Waiver Program is not insurance and does not protect you for liability to others or Lessor.

The Damage Waiver Program is not insurance and does not protect you for liability to others or Lessor. For an additional lease rate as set forth above, Lessor will provide the Damage Waiver for damage or loss to the Equipment under lease. This Damage Waiver Program is subject to a \$1,000 deductible amount, per floor. Therefore, Lessee is solely responsible for the first \$1,000 per floor of damage or loss with respect to the Equipment. This Damage Waiver Program covers only loss or damage to the leased Equipment. Lessee bears sole responsibility for all other direct or incidental losses, damage, or injuries occasioned by its use of the Equipment, including but not limited to personal injuries to employees or third parties or physical damage or loss to real or personal property not included as Equipment under this Agreement. The program does not cover damages from vandalism, flood, named storms, damages caused by Lessee's negligence or any third party not representing Lessee or Lessor, Lessee's willful actions or failure to act, improper use or operation of the Equipment in a manner prohibited by this Agreement, overloading or improper load distribution, failure to perform routine janitorial or cleaning causing damage, or damage caused by Lessee's failure to promptly notify Lessor in writing of items requiring correction or repair, or failure by Lessee to take reasonable precautions against theft or forced entry (theft and forced entry must be accompanied by police report and reported within 3 days).

OPTION TO OFFER DAMAGE WAIVER PROGRAM IS AT LESSOR'S SOLE DISCRETION.

4. Delineation of Responsibility

If an obligation is not expressly stated in this Agreement, then it is not the responsibility of Lessor.

5. Delivery by Lessor

Lessor is not liable to Lessee for any failure or delay in obtaining or delivering the Equipment. By taking delivery, Lessee acknowledges that the Equipment is in good operating order, repair, working condition, and is fit for the purpose for which it is leased. Lessee must provide upon request, a separate Equipment acceptance notification.

Lessee is solely responsible for site selection, local code compliance, all zoning approvals, permits (except transport), providing a level (1' in 70') and truck accessible site, both at time of installation and removal, with a bearing surface of a minimum of 3,000 PSF and a site clear of obstructions, both above and below ground. Lessor is not responsible for building settlement or soil heaving due to inadequate foundation. All site restoration is the sole responsibility of Lessee. Lessor is not responsible for unforeseen conditions.

If the Lessee does not own the site where Lessee places the Equipment, Lessee must notify the landowner that the Equipment is leased. Lessee will indemnify Lessor if the landowner attempts to assert an ownership interest in the Equipment.

6. Taxes, Fees, and Expenses

In addition to the rental payments, Lessee agrees to pay all costs, expenses, fees, and charges incurred in connection with the Equipment, the use and operation of the Equipment, servicing costs, sales taxes, personal property, and other ad valorem taxes, and all assessments and other governmental charges whatsoever and by whomsoever payable on said Equipment, or on the use, ownership, possession, rental, shipment, transportation, delivery, or operation of the Equipment. However, Lessor will pay licensing and registration fees and federal or state net income taxes against Lessor on or measured by rentals payable under this Agreement, or the net income under this Agreement. Upon Lessor's demand, Lessee will reimburse Lessor for the full amount of any costs, expenses, taxes, fees, or other charges paid by Lessor.

7. Lawful Use, Assignment, and Subletting Prohibited

Lessee will use or permit the use of the Equipment only for lawful purposes and will keep it at the location provided above during the entire lease term. The Equipment must be at all times used and operated in compliance with all laws of any jurisdiction where it is located. Lessor assumes no responsibility for compliance with state or local codes. Lessee will not assign, transfer, sublet, or in any way assign its rights under this Agreement and may not pledge, permit to be liened, mortgage, hypothecate, or otherwise encumber or charge its rights or interests under this Agreement.

Lessee must give Lessor immediate notice of any purported attachment or other judicial process affecting any of the Equipment. Without Lessor's written permission, Lessee may not attempt to or actually: (i) pledge, lend, create a security interest in, sublet, exchange, trade, assign, swap, use for an allowance or credit or otherwise; (ii) allow another to use; (iii) part with possession; (iv) dispose of; or (v) remove from the location of installation, any item of Equipment. If any item of Equipment is exchanged, assigned, traded, swapped, used for an allowance or credit or otherwise to acquire new or different equipment (the "New Equipment") without Lessor's prior written consent, then all of the New Equipment will become equipment owned by Lessor subject to this Agreement.

8. Indemnity

Lessee indemnifies Lessor and holds Lessor, its officers, agents, and employees harmless of and from all losses, damages, claims, demands, or liability of any kind or nature whatsoever, including legal expenses and attorneys' fees and costs arising from or related to the use, condition, or operation of the Equipment, and by whomsoever used or operated.

9. Maintenance, Damage, and Destruction

Lessee must, at its own expense, at all times keep the Equipment in good and efficient working order, condition, and repair, and must keep and maintain on the Equipment such identification of ownership as Lessor may require. Lessee bears the risk of damage, theft, or destruction of the Equipment from every cause, and must make all replacements, repairs, or substitution of parts or Equipment at its expense, all of which will constitute an accession to the Equipment, and title of the Equipment will vest in Lessor. Should the Equipment be damaged by any reason and be capable of repair, Lessor may repair the same at Lessee's expense, or at Lessor's option, Lessee must repair the same at Lessee's expense to Lessor's specifications, as quickly as circumstances permit. Lessee will be responsible for all damages caused by moisture or water intrusion not reported promptly to Lessor for correction and repair. Lessee will not move Equipment without written permission of Lessor.

Upon the total loss of any or all the Equipment, to such an extent as to make the repair of the Equipment uneconomical in Lessor's sole opinion, Lessor may declare the Equipment a "Total Loss." Upon a Total Loss of the Equipment, Lessee must pay Lessor on the next day for the payment of rent: the rent then due, plus the full replacement value of the Equipment had a Total Loss not occurred, less all insurance proceeds actually paid or assigned to Lessor from the insurance maintained by Lessee, plus all applicable taxes and fees and transfer taxes (together, the "Total Loss Amounts"). Upon Lessor's receipt of the Total Loss Amount, Lessee's lease obligations will terminate and Lessor will transfer available ownership documents, if any, to Lessee, unless Lessor agrees in writing to dispose of the Equipment and at Lessee's sole cost and expense.

10. Inspection by Lessor

Lessor may inspect the Equipment at any reasonable time, and has the right to post any notice of non-responsibility or any other notice protecting its interest.

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Page: 5

11. Accidents and Claims

Within 24 hours after any accident involving Equipment, Lessee must notify Lessor by telephone and within 48 hours notify Lessor in writing. Said report must state the time, place, and nature of the event; the damage sustained; the addresses of persons involved, persons injured, and witnesses; and any other information relating to said event, and must promptly forward to Lessor all correspondence, notices, or documents received in connection with any claim or demand relating to the Equipment or its operation and must aid in the investigation and defense of all such claims and demands. Nothing in this section modifies the provisions of Article 8 above, in which Lessee holds Lessor harmless and indemnifies Lessor against all these matters, and Lessor will have no responsibility to take any actions in the event of such casualty. Rent will continue to be charged on damaged Equipment until a final settlement check has been received from Lessee's insurance provider in an amount adequate to compensate Lessor.

12. Non-Liability of Lessor

Unless caused by Lessor's gross negligence, Lessor will not be liable to Lessee for any loss, damage, or expense of any kind or nature caused directly or indirectly by the Equipment, or by the use, maintenance, operation, handling, or storage of the Equipment, or for the loss of Lessee's business, or damages whatsoever or howsoever caused.

13. Default

Each of the following events is an "Event of Default" as the term is defined in any agreement between the Parties:

- a) If Lessee fails to pay when due any payment or any other amount owing;
- b) If Lessee fails to perform any other term, covenant, or condition of this Agreement or any other agreement between the Parties on Lessee's part to be observed or performed.
- c) If Lessee files for relief under any bankruptcy or similar law for the relief of debtors, or if Lessee makes any assignment for benefit of creditors, or if a receiver is appointed to take possession of any of the assets of Lessee, or any involuntary bankruptcy is filed against Lessee.
- d) If Lessor considers itself insecure.

Upon an Event of Default, the Equipment and any rights of Lessee in the Equipment will be surrendered to Lessor. Lessor may take possession of the Equipment and is authorized by Lessee to enter upon any premises of Lessee without notice for the purpose of taking possession of the Equipment. Lessor may retain all rents and any other amounts paid by Lessee under this Agreement. Repossession by Lessor or the surrender of the Equipment to Lessor will not affect the right of Lessor to recover from Lessee any and all damages that Lessor will have sustained by reason of the breach of any of the covenants, terms, or conditions of this Agreement. Lessee will continue to be responsible for all the rental payments for the remainder of the term of this Agreement and for the payment of any other amounts owing. Nothing in this paragraph is a limitation on Lessor's right to damages.

Upon an Event of Default, Lessor may:

- a) relet the Equipment or any portion of the Equipment for such periods, at such rental amounts as it considers reasonable. After deducting its costs and expenses in such reletting, may apply any net proceeds received to the amounts payable by Lessee under this Agreement, or
- b) sell the Equipment or any portion of the Equipment, and after deducting its costs and expenses in connection with said sale or sales, apply the net proceeds to the amounts payable by Lessee under this Agreement. Lessee must pay any deficiency, as determined by the amount the net proceeds of said sale or reletting is less than the amount to be paid by Lessee under this Agreement, or
- c) cancel and terminate the entire Agreement, and any and all separate Rental Orders made under this Agreement.

Lessor, at its sole option, may recover from Lessee the worth, at the time of the termination, of the excess between: (a) the amount of rent and charges equivalent to rent reserved under this Agreement for the remainder of the term of the Equipment and (b) the then reasonable rental value of the Equipment for the remainder of the stated term.

Lessor will have all other remedies in its favor existing in law, equity, or bankruptcy, and the remedies in this Agreement will be cumulative and not exclusive.

14. Cross-Default

Lessor and Lessee may supplement this Agreement with schedules and amendments. In addition, Lessor and Lessee may enter into additional lease agreements or sale agreements with each other. A default under this Agreement also constitutes a default under every other agreement the Parties may have with each other. Further, a default under any agreement between Lessor and Lessee constitutes a default under this Agreement.

15. Return of Equipment, Termination of Agreement

At the end of the Term, Lessee must cause the Equipment to be returned to Lessor at any location designated by Lessor. Lessor, in its sole discretion, will determine how the Equipment will be returned to it, and Lessee will provide Lessor with at least fourteen (14) working days' advance notice of its return. The Equipment must be "broom clean" and in the same condition as delivered to Lessee, ordinary wear and tear excepted. Termination will become effective only when the Equipment has been returned to Lessor as provided in this Agreement and Lessee has paid Lessor all unpaid rental and other charges applicable to the Equipment. Lessee agrees that before the return of the Equipment to Lessor or upon notice of its repossession, Lessee must immediately disconnect all utilities connected to the Equipment, remove all the Lessee's personal property from the Equipment, and vacate the Equipment so that the Equipment can be returned to the Lessor. Whenever Lessor or its agents pick up or repossess the Equipment, Lessee must remove any barriers or restrictions to make the Equipment readily accessible for removal by truck, without additional inconvenience or expense. All site restoration is the responsibility of Lessee. Lessor will not be liable for keeping or storing any personal property of the Lessee left in, on or around the Equipment; such property will be treated as abandoned by Lessee and Lessee consents to the disposal of such personal property by Lessor, at Lessee's expense. Any accessories in addition to the returned Equipment are part of the Equipment and the property of the Lessor. Lessee must reimburse Lessor for all costs incurred related to returning the Equipment, repairing the Equipment, cleaning debris, trash, or personal property left in the Equipment, or otherwise restoring the Equipment to its condition when delivered, ordinary wear and tear excepted. Lessee indemnifies, defends, and holds Lessor harmless from all claims of Lessee or third parties arising from any return, retaking, or repossession of the Equipment.

16. Early Termination

The Parties are unable to ascertain the actual damages Lessor will incur if Lessee terminates this Agreement before the Equipment's Minimum Initial Term expires ("Early Termination"). As a reasonable forecast of damages expected to occur upon Early Termination, in addition to all amounts due and owing before the Early Termination and all of Lessor's costs and expenses caused by the Early Termination, Lessee must pay Lessor the following:

- a) If the Equipment is new at the start date of the Minimum Initial Term, Lessee must pay 100% of all remaining lease payments and all other amounts that would have been due under the Equipment's Rental Order had the Early Termination not occurred, less the net proceeds, if any, of re-letting the Equipment after deducting all of Lessor's expenses incurred in connection with the re-letting.
- b) If the Equipment is used at the start date of the Minimum Initial Term, Lessee must pay 50% of all remaining lease payments and all other amounts that would have been due under the Equipment's Rental Order had the Early Termination not occurred, less the net proceeds, if any, of re-letting the Equipment after deducting all of Lessor's expenses incurred in connection with the re-letting.

17. REPOSSESSION

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Chrystie Mack

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Page: 6

LESSEE ACKNOWLEDGES THAT, UNDER ARTICLE 13 OF THIS AGREEMENT, LESSOR HAS BEEN GIVEN THE RIGHT TO REPOSSESS THE EQUIPMENT SHOULD AN EVENT OF DEFAULT OCCUR. LESSEE WAIVES THE RIGHT, IF ANY, TO REQUIRE LESSOR TO GIVE LESSEE NOTICE AND A JUDICIAL HEARING BEFORE EXERCISING SUCH RIGHT OF REPOSSESSION.

18. Limited Warranty

EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION, LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RELATING TO THE EQUIPMENT AND ANY MAINTENANCE OR REPAIR WORK PERFORMED BY LESSOR, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. LESSEE ACKNOWLEDGES THAT IT IS NOT RELYING ON LESSOR'S SKILL OR JUDGMENT TO SELECT OR FURNISH GOODS SUITABLE FOR ANY PARTICULAR PURPOSE AND THAT THERE ARE NO WARRANTIES CONTAINED IN THIS AGREEMENT OR ANY OTHER AGREEMENT WITH LESSOR.

19. Limitation of Liability

IN NO EVENT WILL LESSOR BE LIABLE TO LESSEE OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE, OR PROFIT [OR LOSS OF DATA OR DIMINUTION IN VALUE], OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT LESSOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

IN NO EVENT WILL LESSOR'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED TWO (2) TIMES THE AGGREGATE AMOUNTS PAID OR PAYABLE TO LESSOR UNDER THE APPLICABLE RENTAL ORDER.

20. Lessor's Assignment

Lessee agrees that nothing contained in this Agreement will prohibit the Lessor, its assigns, and successors from selling, assigning and transferring all of its right, title, and interest in and to this Agreement, the property described in this Agreement, and all monies to become due under this Agreement.

21. Attorney's Fees and Costs

If Lessee defaults, Lessor is entitled to recover from Lessee, in addition to all other items of damages, all costs and expenses, including court costs and reasonable attorneys' fees incurred by Lessor to enforce its rights and remedies under this Agreement.

22. Financing Statement

Lessor is authorized by Lessee to cause this Agreement or other instruments, including Uniform Commercial Code Financing Statements, to be filed or recorded for the purposes of showing Lessor's interest in the Equipment. Lessee agrees to execute any such instruments as Lessor may request from time to time.

23. Miscellaneous

Time is of the essence regarding this Agreement. This Agreement may be signed in any number of counterparts and each will constitute a duplicate original. The Parties agree to execute, or if required, acknowledge such further counterparts of this Agreement or any other documents as may be necessary to comply with the provisions of any applicable law any time in force which requires the recording of filing of this Agreement or a copy of this Agreement in any public office of the United States or any state or political subdivision, and Lessee agrees to pay the fees or charges imposed by law for any such mandatory filing or recording as well as the amount of any stamps or documentary taxes, federal or state levied or assessed on this Agreement. The relationship between the Parties is that of Lessor and Lessee and Lessee's only interest under this Agreement is as a Lessee. Lessee does not have and will not acquire any right, title, interest, or equity whatsoever in the Equipment. The Equipment will remain the sole property of the Lessor. The Equipment will remain personal property regardless of its use or manner of attachment to realty.

This Agreement was jointly drafted by the Parties, and the Parties agree that neither should be favored in the construction, interpretation, or application of any provision or any ambiguity. There are no unwritten or oral agreements between the Parties. This Agreement, and any schedules or amendments, constitute the entire understanding and agreement between Lessor and Lessee with respect to the lease of the Equipment superseding all prior agreements, understandings, negotiations, discussions, proposals, representations, promises, commitments, and offers between the Parties, whether oral or written. The provisions of the Agreement are primary, and no provision of this Agreement will be waived, amended, discharged, or modified orally or by custom, usage, or course of conduct, unless such waiver, amendment, or modification is in writing and signed by an officer of each of the Parties.

This Agreement, the Rental Orders, lease schedule(s), attached riders, and any documents or instruments issued or executed under this Agreement will have been made, executed, and delivered in, and will be governed by the internal laws (as opposed to conflicts of law provisions) and decisions of the State of Minnesota. Lessee and Lessor consent to the exclusive jurisdiction of any local, state, or federal court located within Minnesota. Venue must be in Minnesota, and Lessee waives local venue and any objection relating to Minnesota being an improper venue to conduct any proceeding relating to this Agreement. Provisions of this Agreement are severable, and the invalidity of any provision will not affect the validity of any other provision.

It is the policy of Satellite Shelters, Inc., not to discriminate against any employee or applicant for employment because he or she is an individual with a disability or a protected veteran. We encourage you to do the same.

24. Notices

All notices, requests, consents, claim, demands, waivers, and other communications under this Agreement must be in writing, and such notices will become effective when deposited in the United States mail, with proper postage prepaid, addressed to the Parties at such respective addresses appearing in this Agreement, or at such other addresses either Party may from time to time notify the other in writing.

25. Net Lease

This Agreement is a net lease and Lessee's obligations to pay all lease charges and other amounts payable under this Agreement are absolute and unconditional and, except as expressly provided in this Agreement, will not be subject to any: (i) delay, abatement, reduction, defense, counterclaim, set-off, or recoupment; (ii) Equipment failure, defect or deficiency; (iii) damage to or destruction of the Equipment; or (iv) dissatisfaction with the Equipment or otherwise, including any present or future claim against Lessor or the manufacturer, supplier, reseller, or vendor of the Equipment. Except as expressly provided, this Agreement and any Rental Orders will not terminate for any reason, including any defect in the Equipment or Lessor's title of the Equipment or any destruction or loss of use of any item of Equipment.

26. Credit

Lessor has the right to require two (2) years' audited financial statements periodically and other documentation from Lessee for credit approval. Lessor specifically reserves the right to refuse acceptance of any additional Rental Orders to this Agreement if Lessee is in arrears on payment, or inadequate security or credit information is provided by Lessee.

Attachment: Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months (Wauchula Fresh Modular Unit)



6050 S Semoran Blvd
Orlando, FL 32822

Satellite Shelters, Inc.
Remittance Address
PO Box 860700
Minneapolis, MN 55486-0700

Phone: (407) 982-4560
Mobile: 336-880-5262

Your Satellite Sales Representative **4.2.b**

Chrystie Mack

Email: chrystiem@satelliteco.com

Contract Date: 10/06/2022

Contract No.: RQ220662

Rental Insurance Status: NOT OPTION

Insurance Exp Date:

Page: 7

27. Billing, Interest, and Late Charges

Invoicing will be done on a monthly basis. If payment is not received on the due date indicated on an invoice, to compensate Lessor for damages caused by Lessee's failure to pay on time, Lessee must pay interest on all late payments in an amount equal to the lesser of: (a) one and one-half percent (1½%) per month, or (b) the maximum percentage allowed by law, calculated daily and compounded monthly.

LESSEE WILL BE BILLED ON A 28-DAY CYCLE IN ADVANCE. LESSOR WILL NOT PRORATE ANY FRACTION OF A BILLING CYCLE.

Attachment: Hardee Fresh_36x60 Office_Satellite Rental Quote 6 months (Wauchula Fresh Modular Unit)

September 2022 EDC/IDA Financials
Appointment
From the ClearLine
Kristi Schierling, Office Manager

Attachments:

EDC Balance Sheet
EDC Profit and Loss
IDA Balance Sheet
IDA Profit and Loss
IDA Profit and Loss by Class
IDA Ona Mine Balance Sheet
IDA Ona Mine Profit and Loss

9:56 AM
10/13/22
Cash Basis

Hardee County Economic Development
Balance Sheet
As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	136,808.89
Total Checking/Savings	136,808.89
Total Current Assets	136,808.89
Fixed Assets	
Accum. Depreciation	-8,095.78
Office Equipment	10,657.17
Total Fixed Assets	2,561.39
TOTAL ASSETS	139,370.28
LIABILITIES & EQUITY	
Equity	
3010 - Unrestrict (retained earnings)	1,263.70
Net Income	138,106.58
Total Equity	139,370.28
TOTAL LIABILITIES & EQUITY	139,370.28

Attachment: EDC Balance Sheet (September 2022 EDC/IDA Financials)

9:58 AM
10/13/22
Cash Basis

Hardee County Economic Development
Profit & Loss
September 2022

	Sep 22
Ordinary Income/Expense	
Income	
Rent	1,000.00
Total Income	1,000.00
Expense	
023-0 · Life/Health Insurance	7,293.70
025-0 · Payroll Expenses	46,145.72
031-0 · Professional Services	276.45
040-0 · Travel	311.49
043-0 · Utilities	239.71
044-0 · Rentals/Leases	2,297.32
052-0 · Operating Supplies	180.64
054-0 · Books, Dues, & Subscriptions	500.00
Total Expense	57,245.03
Net Ordinary Income	-56,245.03
Net Income	-56,245.03

Attachment: EDC Profit and Loss (September 2022 EDC/IDA Financials)

10:00 AM
10/13/22
Accrual Basis

Hardee County Industrial Development Authority
Balance Sheet
As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	2,553,123.43
101013 · WSB Mosaic CD	6,129,572.14
101014 · WSB Mosaic Checking	8,192,028.28
Total Checking/Savings	16,874,723.85
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	22,804.36
Total Accounts Receivable	22,804.36
Other Current Assets	
133016 · R. Riverter LOC	161,032.16
Total Other Current Assets	161,032.16
Total Current Assets	17,058,560.37
Fixed Assets	
Land Available for Sale	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
Total Land Available for Sale	533,075.80
Total Fixed Assets	533,075.80
Other Assets	
Due From Other Funds	
140001 · Due from GF	212,475.27
240000 · Due to SR	-212,475.27
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	152,233.69
133111 · Due from State of Florida	0.42
Total Due From Other Governments	152,234.11
Total Other Assets	152,234.11
TOTAL ASSETS	17,743,870.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
220004 · Sales Tax Payable	11,314.43
220011 · Prepaid Rent - Tech River	36,000.00
220012 · Riveter Security Deposit	1,250.00
222005 · Retainage Payable - GF	260,787.51
Total Other Current Liabilities	309,351.94
Total Current Liabilities	309,351.94
Total Liabilities	309,351.94
Equity	
Fund Balance	
3000 · Nonspendable	553,004.83
3001 · Restrcted for Economic Dev Proj	15,022,625.88

Attachment: IDA Balance Sheet (September 2022 EDC/IDA Financials)

10:00 AM

Hardee County Industrial Development Authority

Balance Sheet

10/13/22

As of September 30, 2022

Accrual Basis

	<u>Sep 30, 22</u>
3003 - Unassigned	2,370,224.04
Total Fund Balance	17,945,854.75
32000 - Unrestricted Net Assets	-1,022,384.29
Net Income	511,047.88
Total Equity	<u>17,434,518.34</u>
TOTAL LIABILITIES & EQUITY	<u>17,743,870.28</u>

10:00 AM
10/13/22
Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
September 2022

	Sep 22
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	152,233.69
361100 · Interest Income gen fd	1,558.87
361101 · Interest income Mosaic accts	5,442.50
362001 · Rental Income	51,814.64
Total Income	211,049.70
Expense	
5193100 · Professional Fees Legal	4,982.25
5193103 · Professional fees appraisals	1,800.00
5194301 · Utilities	1,402.61
519460 · Repairs and Maintenance GF	3,366.50
5194601 · Repairs and Maintenance	159.39
519480 · Advertising	55.63
5194920 · Permit Fees Gen Fd	200.00
519840 · Grant expenses	9,029.00
6000 · Capital Outlay	44,724.93
Total Expense	65,720.31
Net Ordinary Income	145,329.39
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	91.09
Total Other Income	91.09
Net Other Income	91.09
Net Income	145,420.48

Attachment: IDA Profit and Loss (September 2022 EDC/IDA Financials)

10:01 AM
 10/13/22
 Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
 September 2022

	Utilities Study- EDA Grant (General Fund)	Phase 2 Expansion- EDA Grant (General Fund)	Fla Hospital Overhead (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	152,233.69	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
Total Income	0.00	152,233.69	0.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	947.48
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	200.00	0.00
519840 · Grant expenses	9,029.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	9,029.00	200.00	947.48
Net Ordinary Income	-9,029.00	152,033.69	-947.48
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-9,029.00	152,033.69	-947.48

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM
 10/13/22
 Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
 September 2022

	Incubator Overhead (General Fund)	Property Management (General Fund)	Spec Buildings1 & 3(2275&2239) (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	3,732.67	2,268.24	10,872.46
Total Income	3,732.67	2,268.24	10,872.46
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5194301 · Utilities	663.11	-305.03	0.00
519460 · Repairs and Maintenance GF	1,435.00	1,856.50	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	2,098.11	1,551.47	0.00
Net Ordinary Income	1,634.56	716.77	10,872.46
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	18.57	1.00	17.67
Total Other Income	18.57	1.00	17.67
Net Other Income	18.57	1.00	17.67
Net Income	1,653.13	717.77	10,890.13

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2022

10/13/22

Accrual Basis

	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)	Spec Building 8- Riveter (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	13,241.75	3,750.00
Total Income	0.00	13,241.75	3,750.00
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5194301 · Utilities	-111.99	0.00	168.04
519460 · Repairs and Maintenance GF	0.00	75.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	-111.99	75.00	168.04
Net Ordinary Income	111.99	13,166.75	3,581.96
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	21.52	6.09
Total Other Income	0.00	21.52	6.09
Net Other Income	0.00	21.52	6.09
Net Income	111.99	13,188.27	3,588.05

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2022

10/13/22

Accrual Basis

	Spec Bldg 10 (General Fund)	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	1,558.87
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	7,365.99	8,780.00	0.00
Total Income	7,365.99	8,780.00	1,558.87
Expense			
5193100 · Professional Fees Legal	0.00	0.00	4,982.25
5193103 · Professional fees appraisals	0.00	0.00	1,800.00
5194301 · Utilities	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	55.63
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	0.00	6,837.88
Net Ordinary Income	7,365.99	8,780.00	-5,279.01
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	11.97	14.27	0.00
Total Other Income	11.97	14.27	0.00
Net Other Income	11.97	14.27	0.00
Net Income	7,377.96	8,794.27	-5,279.01

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM

10/13/22

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2022

	Total General Fund	126 W Main Utilitech (Special Revenue)	Ag Test Plot (Special Revenue)
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	152,233.69	0.00	0.00
361100 · Interest Income gen fd	1,558.87	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	50,011.11	0.00	0.00
Total Income	203,803.67	0.00	0.00
Expense			
5193100 · Professional Fees Legal	4,982.25	0.00	0.00
5193103 · Professional fees appraisals	1,800.00	0.00	0.00
5194301 · Utilities	1,361.61	0.00	41.00
519460 · Repairs and Maintenance GF	3,366.50	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	159.39
519480 · Advertising	55.63	0.00	0.00
5194920 · Permit Fees Gen Fd	200.00	0.00	0.00
519840 · Grant expenses	9,029.00	0.00	0.00
6000 · Capital Outlay	0.00	42,224.93	2,500.00
Total Expense	20,794.99	42,224.93	2,700.39
Net Ordinary Income	183,008.68	-42,224.93	-2,700.39
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	91.09	0.00	0.00
Total Other Income	91.09	0.00	0.00
Net Other Income	91.09	0.00	0.00
Net Income	183,099.77	-42,224.93	-2,700.39

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM

**Hardee County Industrial Development Authority
Profit & Loss by Class
September 2022**

10/13/22

Accrual Basis

	Innovation Place (Special Revenue)	Special Revenue - Other (Special Revenue)	Total Special Revenue
Ordinary Income/Expense			
Income			
337500 · EDA Proceeds Gen FD	0.00	0.00	0.00
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	5,442.50	5,442.50
362001 · Rental Income	1,803.53	0.00	1,803.53
Total Income	1,803.53	5,442.50	7,246.03
Expense			
5193100 · Professional Fees Legal	0.00	0.00	0.00
5193103 · Professional fees appraisals	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	41.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
5194601 · Repairs and Maintenance	0.00	0.00	159.39
519480 · Advertising	0.00	0.00	0.00
5194920 · Permit Fees Gen Fd	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	44,724.93
Total Expense	0.00	0.00	44,925.32
Net Ordinary Income	1,803.53	5,442.50	-37,679.29
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	1,803.53	5,442.50	-37,679.29

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:01 AM

Hardee County Industrial Development Authority
Profit & Loss by Class
September 2022

10/13/22

Accrual Basis

	TOTAL
Ordinary Income/Expense	
Income	
337500 · EDA Proceeds Gen FD	152,233.69
361100 · Interest Income gen fd	1,558.87
361101 · Interest income Mosaic accts	5,442.50
362001 · Rental Income	51,814.64
	211,049.70
Total Income	211,049.70
Expense	
5193100 · Professional Fees Legal	4,982.25
5193103 · Professional fees appraisals	1,800.00
5194301 · Utilities	1,402.61
519460 · Repairs and Maintenance GF	3,366.50
5194601 · Repairs and Maintenance	159.39
519480 · Advertising	55.63
5194920 · Permit Fees Gen Fd	200.00
519840 · Grant expenses	9,029.00
6000 · Capital Outlay	44,724.93
	65,720.31
Total Expense	65,720.31
Net Ordinary Income	145,329.39
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	91.09
	91.09
Total Other Income	91.09
Net Other Income	91.09
Net Income	145,420.48

Attachment: IDA Profit and Loss by Class (September 2022 EDC/IDA Financials)

10:03 AM

Hardee County Industrial Development Authority

Balance Sheet

10/13/22

As of September 30, 2022

Accrual Basis

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	6,976,964.24
Total Checking/Savings	<u>6,976,964.24</u>
Total Current Assets	6,976,964.24
TOTAL ASSETS	<u>6,976,964.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	60.00
Total Other Current Liabilities	<u>60.00</u>
Total Current Liabilities	60.00
Total Liabilities	60.00
Equity	
Retained Earnings	2,928,246.34
Net Income	4,048,657.90
Total Equity	<u>6,976,904.24</u>
TOTAL LIABILITIES & EQUITY	<u>6,976,964.24</u>

Attachment: IDA Ona Mine Balance Sheet (September 2022 EDC/IDA Financials)

10:04 AM
 10/13/22
 Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
 September 2022

	Sep 22
Ordinary Income/Expense	
Income	
Interest Income	4,304.86
Total Income	4,304.86
Expense	
Grant Expenditures	
Hardee Co. Education Foundation	12,419.76
Total Grant Expenditures	12,419.76
Total Expense	12,419.76
Net Ordinary Income	-8,114.90
Net Income	-8,114.90

Attachment: IDA Ona Mine Profit and Loss (September 2022 EDC/IDA Financials)