



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL



HARDEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

AGENDA

Economic Development Council/Industrial Development Authority

EDC/IDA REGULAR MEETING

September 12, 2024, at 8:30 AM

**COMMISSIONER CHAMBERS, 412 WEST ORANGE STREET, ROOM 102,
WAUCHULA, FL 33873**

BOARD MEMBERS

Chairman Lee Mikell
Vice-Chairman Barney Cherry
Gene Davis
Calli Ward
Courtney Green
John Gill
Chris Idsardi

1. CALL TO ORDER

2. APPROVAL OF AGENDA

3. APPROVAL OF MINUTES

1. **Lee Mikell** - August 2024 Regular Meeting Minutes

ACTION RECOMMENDED: Motion to approve the August 2024 regular meeting minutes as presented.

4. EXECUTIVE REPORT

1. **Krystin Chapman** - Executive Report

5. AGENDA ITEMS

1. **John Davis:** Annual Budgets for FYE 2025

ACTION RECOMMENDED: Motion to adopt Resolution 2024-10, a resolution related to the adoption of the IDA General Fund, South Ft. Meade Mine Agreement Fund and the Ona Mine Special Revenue Fund and authorize the Chair or Vice Chair to sign.

Motion to adopt the EDC budget for fiscal year 2024-2025

2. **Kaylee Tuck:** Election of Chair

ACTION RECOMMENDED: Board's Discretion

3. **Kaylee Tuck:** Election of Vice Chair

ACTION RECOMMENDED: Board's Discretion

4. **Kaylee Tuck:** Annual Evaluation of Denise Grimsley

ACTION RECOMMENDED: No Action Required

5. **Sarah Evers:** Aloha Lease/Purchase Agreement

ACTION RECOMMENDED: Motion to approve the Lease/Purchase agreement between the Hardee County Industrial Development Authority and Aloha Medical Services, Inc. and authorize Chair or Vice Chair to sign.

6. **Krystin Chapman:** Cesaroni Space Florida Fixtures Bill of Sale

ACTION RECOMMENDED: Motion to approve the Bill of Sale for the Space Florida Fixtures personal property as presented and allow the Chair or Vice Chair to sign.

7. **Sarah Evers:** Second Amendment to Vacant Land Sale Purchase Contract Mott Road

ACTION RECOMMENDED: Motion to approve the second amendment to the Vacant Land Purchase Contract between the Hardee County Industrial Development Authority to Krista and Hunter Collins, and authorize Chair or Vice Chair to sign.

8. **Kaylee Tuck:** Hardee Fresh Portable Office Unit Purchase Sale Agreement

ACTION RECOMMENDED: Motion to approve the Bill of Sale for the personal property as presented or in substantially similar form and allow the Chair or Vice Chair to sign upon completion of the contingencies in the Sale/Purchase Agreement.

9. **Kaylee Tuck:** Hardee Fresh Mortgage Payoff

ACTION RECOMMENDED: Motion to approve the Mortgage Payoff Statement as presented or in substantially similar form and allow the Chair or Vice Chair to sign

10. **Kaylee Tuck:** Wauchula Fresh Settlement and Release Agreement

ACTION RECOMMENDED: Motion to approve the settlement agreement as presented or in substantially similar form and allow the Chair or Vice Chair to sign.

6. FINANCIAL REPORT

1. **Krystin Chapman:** August 2024 Financials

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

8. ADJOURNMENT



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Holly Smith, Economic Development Council

ITEM TYPE: Minutes for Approval

AGENDA SECTION: **APPROVAL OF MINUTES**

SUBJECT: **Lee Mikell** - August 2024 Regular Meeting Minutes

ACTION RECOMMENDED: Motion to approve the August 2024 regular meeting minutes as presented.

SUGGESTED ACTION:

ATTACHMENTS:

[2024-08-08 Minutes EDC-IDA RM_ \(002\).pdf](#)



HARDEE COUNTY
ECONOMIC DEVELOPMENT COUNCIL



HARDEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

MINUTES

Economic Development Council/Industrial Development Authority

EDC/IDA REGULAR MEETING

August 8, 2024, at 8:30 AM

COMMISSIONER CHAMBERS

**412 WEST ORANGE STREET, ROOM 102,
WAUCHULA, FL 33873**

1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Lee Mikell	Chairman	Present	
Barney Cherry	Vice-Chairman	Present	
Gene Davis	Board Member	Absent	
Calli Ward	Board Member	Present	
Courtney Green	Board Member	Absent	
Chris Idsardi	Board Member	Present	
John Gill	Board Member	Present	
Denise Grimsley	President/CEO	Present	
Kaylee Tuck/Julia Mandell	EDC/IDA Board Attorney	Present	
Sarah W. Evers	Chief Growth Officer	Present	
Krystin Chapman	Chief Marketing Officer	Present	
Emily Cockerham	Intern	Present	

Chairman Mikell called the meeting to order at 8:32 a.m.

Chairman Mikell recognized the Board’s new intern Ms. Emily Cockerham and announced the request for the new public comment cards for anyone wishing to participate in the public comments portion at the end of the meeting to be completed and turned back in.

2. APPROVAL OF AGENDA

Chairman Mikell entertained a motion to approve the Agenda.

Motion Board Member Ward and second by Board Member Cherry to approve the Agenda.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi and Gill

Opposed – none

Absent Davis and Green

3. APPROVAL OF MINUTES

1. July 2024 Regular Meeting Minutes:

Motion by Board Member Gill and second by Board Member Idsardi to approve the July 2024 regular meeting minutes as presented.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi and Gill

Opposed – none

Absent Davis and Green

4. AGENDA ITEMS

1. Sarah Evers - Approval of Job Growth Infrastructure Grant Agreement - Manufacturing Hub:

Sarah Evers addressed the Board and explained the agreement was for the Florida Job Growth Infrastructure Grant and it was between the Department of Commerce and the Industrial Development Authority. The grant award is for the six million dollars which was awarded for the design, engineering and construction of a manufacturing facility in Hardee County. Mrs. Evers noted that Vance Coley was attending the meeting via Microsoft Teams. Mr. Coley addressed the Board and briefly explained the requirements of the grant agreement.

Motion by Board Member Cherry and second by Board Member Ward to approve Job Growth Infrastructure Grant Agreement for Manufacturing Hub and authorize Chair or Vice Chair to sign.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

2. Sarah Evers - RFQ for Professional Engineering Services: Manufacturing Hub:

Sarah Evers addressed the Board and explained the RFQ for Professional Engineering Services for the Job Growth Infrastructure Grant Manufacturing Hub. Mrs. Evers noted responses would be due back September 5th.

Motion by Board Member Idsardi and second by Board Member Gill to approve RFQ for Professional Engineering Services: Manufacturing Hub and authorize staff to take selection committee's recommendation and negotiate contract.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

3. Sarah Evers - RFQ for Engineering and Construction Services for Bostick Road Development:

Sarah Evers addressed the Board and explained the Board had requested this RFQ for Professional Engineering Services and Construction Services for Bostick Road Development. Mrs. Evers noted responses would be due back September 5th.

Motion by Board Member Idsardi and second by Board Member Cherry to approve RFQ for Engineering and Construction services for Bostick Road development and authorize staff to take selection committee's recommendation and negotiate contract.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

4. Sarah Evers - Housing Program Approval:

Sarah Evers addressed the Board and explained the Housing Program Approval.

Motion by Board Member Gill and second by Board Member Ward to approve the Housing Program.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

5. Sarah Evers - 122 West Main Street Project:

Sarah Evers addressed the Board and explained the project at 122 W Main Street along with the agreement between Hardee County Industrial Development Authority and Main Street Wauchula. Mrs. Evers stated Main Street Wauchula asked if the IDA would present a letter of intent to the Main Street Wauchula Board explaining the details for the project and giving some assurances that the IDA will adhere to Historic Preservation requirements that may be placed on the property or within the area and allow the Main Street Wauchula Board to have a seat at the table during any design meetings in order for Main Street Wauchula to be aware of the plans for the interior and exterior build-out. Board

member Gill asked if there were existing grant funds available that were already obligated for this project. Mrs. Evers replied yes. Mrs. Jessica Newman addressed the Board and explained the Historic Grant funds that were available for the IDA to use later. Mrs. Newman noted the grant agreement had not been executed at this time. Mrs. Newman expressed the importance of the building on behalf of the Main Street Wauchula Board and noted all the countless hours spent on the property.

Motion by Board Member Cherry and second by Board Member Idsardi to approve letter terminating agreement for 122 W Main Street between the Hardee County Industrial Development Authority and Main Street Wauchula and authorize the Chair or Vice-Chair to sign.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

6. Krystin Chapman - RFP for Marketing Services:

Krystin Chapman addressed the Board and shared some of the marketing strategies they had implemented over the past year as well as some key performance indicators. Mrs. Chapman explained the RFQ for Marketing Services. Mrs. Chapman noted responses would be due back September 5th.

Motion by Board Member Gill and second by Board Member Ward to approve Hardee County Industrial Development Authority Request for Proposals Marketing Services and authorize staff to take selection committee's recommendation and negotiate contract.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

7. Denise Grimsley - Employee Handbook:

Ms. Denise Grimsley addressed the Board and explained the minor changes made to the employee handbook.

Motion by Board Member Ward and second by Board Member Cherry to approve The Development Group Employee Handbook.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

8. John Davis - First Reading of the 2024/2025 Fiscal Year Budget:

Mr. John Davis presented the proposed 2024/2025 Fiscal Year Budget to the Board.

5. EXECUTIVE REPORT

1. Krystin Chapman - Executive Report:

Mrs. Krystin Chapman presented the Board the executive report for August 2024.

6. FINANCIAL REPORT

1. Denise Grimsley - July 2024 EDC/IDA Financials:

Ms. Denise Grimsley presented the July 2024 financial reports for board approval.

Motion by Board Member Ward and second by Board Member Gill to approve the July 2024 EDC/IDA financials as presented.

Motion carried unanimously.

Yes – Mikell, Cherry, Ward, Idsardi, and Gill

Opposed – none

Absent Davis and Green

7. BOARD EDUCATION

1. Property Appraiser - Kathy Crawford:

Mrs. Kathy Crawford gave the Board a brief overview of property tax.

8. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

Chairman Mikell announced the Hardee Players season had begun.

9. ADJOURNMENT

With no further business, the meeting was adjourned at 10:49 a.m.

X

Lee Mikell
Chairman EDC/IDA



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **EXECUTIVE REPORT**

SUBJECT: **Krystin Chapman** - Executive Report

SUGGESTED ACTION:



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **John Davis:** Annual Budgets for FYE 2025

ACTION RECOMMENDED: Motion to adopt Resolution 2024-10, a resolution related to the adoption of the IDA General Fund, South Ft. Meade Mine Agreement Fund and the Ona Mine Special Revenue Fund and authorize the Chair or Vice Chair to sign.

Motion to adopt the EDC budget for fiscal year 2024-2025

SUGGESTED ACTION:

ATTACHMENTS:

- [FY25_Budget_Resolution_61477955.1_\(2\).docx](#)
- [Draft IDA FY 24-25 Budget Ona Mine Agreement ver2.pdf](#)
- [Draft IDA FY 24-25 Budget GF and S. Ft Meade Mosaic ver2.pdf](#)
- [EDC Budget.pdf](#)

RESOLUTION NO. 2024-10

A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ADOPTING THE FISCAL YEAR 2024-2025 ANNUAL BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hardee County Industrial Development Authority (“Authority”) is a dependent special district subject to Chapter 189, Florida Statutes; and

WHEREAS, Section 189.016(3), Florida Statutes, requires the governing body of each special district to adopt the budget each fiscal year by resolution; and

WHEREAS, the Board of Directors of the Hardee County Industrial Development Authority set forth the revenues and expenditures for the Fiscal Year 2024-2025 Annual Budget as described herein.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY THAT:

Section 1. The above recitals are true and correct and are hereby incorporated by reference.

Section 2. The budget attached hereto as Exhibit A is hereby adopted for Fiscal Year 2024-2025, inclusive of the “General Fund/S. Ft. Meade Mine Agreement Fund” and the “Ona Mine Special Revenue Fund”.

Section 3. That the proper officers of the Authority are authorized and empowered to do all that is necessary to carry out and make effective the provisions of this Resolution.

Section 4. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this _____ day of September 2024.

HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Chairman

ATTEST:

By: _____

Name: _____

Hardee County Industrial Development Authority
Draft Budget for the year ended September 30, 2025

Ona Mine Special Revenue Funds

	Workforce Development Fund	Infrastructure Development Fund	General Economic Development Fund	
	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation	Ona Mine - Mosaic Appropriation	Total Estimated Special Revenue Funds
Estimated Fund Balance Carryforward as of 10/1/24	\$ 345,000	\$ 3,000,000	\$ 4,050,000	\$ 7,395,000
Estimated Revenue				
Mosaic Income	100,000	400,000	1,500,000 *	2,000,000
Mosaic Income - Stripping Margin Adjustment	-	-	- **	-
Rental Income - Solar Lease	-	-	356,739	356,739
Interest Income	5,000	35,000	35,000	75,000
Total Estimated Revenue	105,000	435,000	1,891,739	2,431,739
Total Fund Balance CF & Estimated Revenue	\$ 450,000	\$ 3,435,000	\$ 5,941,739	\$ 9,826,739
Appropriations				
Marketing	\$ -	\$ -	\$ 380,000	\$ 380,000
Insurance - solar	-	-	5,000	5,000
Rent expense - solar	-	-	75,000	75,000
Utilities - Digital Connectivity	25,000	-	-	25,000
Outside services - Corridor Study	-	-	64,500	64,500
Grant Expenditures - Hardee Education Foundation	105,000	-	-	105,000
Capital Outlay - Multi-Purpose Facility	300,000	700,000	1,000,000	2,000,000
Capital Outlay - 122 W. Main renovation	-	-	1,400,000	1,400,000
Capital Outlay - Future projects to be approved	-	2,660,000	2,565,500	5,225,500
Transfers Out - EDC (Solar Revenue)	-	-	276,739	276,739
Transfers Out - EDC (Administrative Supplement)	-	75,000	175,000	250,000
Total Appropriations	430,000	3,435,000	5,941,739	9,806,739
Fund Balance Estimated Carryforward to FY 2026	20,000	-	-	20,000
Total Appropriations and Fund Balance CF to FY 2026	\$ 450,000	\$ 3,435,000	\$ 5,941,739	\$ 9,826,739

* Base Payment each year.

** See Stripping Margin Adjustment Payment Illustration; Ona Mine Local Development Agreement.

Changes:

Workforce Development Fund

	August's Budget	Sept's Budget	Change
Utilities - Digital Connectivity	-	25,000	25,000
Capital Outlay - Multi-Purpose Facility	-	300,000	300,000
Fund Balance Estimated Carryforward to FY 2026	345,000	20,000	(325,000)

Infrastructure Development Fund

Capital Outlay - Hogan Street	1,000,000	-	(1,000,000)
Capital Outlay - Multi-Purpose Facility	-	700,000	700,000
Capital Outlay - Gardens at Midtown (parking lot)	500,000	-	(500,000)
Capital Outlay - Future projects to be approved	1,860,000	2,660,000	800,000

General Economical Development Fund

Outside services - Corridor Study	-	64,500	64,500
Capital Outlay - Multi-Purpose Facility	-	1,000,000	1,000,000
Capital Outlay - Spec Building 13 (Future)	3,130,000	-	(3,130,000)
Capital Outlay - 107 E. Main renovation	500,000	-	(500,000)
Capital Outlay - Future projects to be approved	-	2,565,500	2,565,500

**Hardee County Industrial Development Authority
Budget for the year ended September 30, 2025
- General Fund / S. Ft. Meade Mine Agreement**

	Spec Building 9 - Lot 27	Commerce Park Expansion	R. Riveter LLC	Multi-Purpose Facility	Digital Community	FL Job Growth Grant	Property Management	General Fund - Other	Total Estimated General Fund	Administrative Supplement	Housing Program	Spec Building 8 - Main & 17	Spec Building 9 - Lot 27 South Ft.	Spec Building 12 Lot 2 - Aloha	Other Mosaic Activity &	Total Estimated Special Revenue	TOTAL ESTIMATED GF & SR FUNDS
	EDA Grant - FYE 2020	EDA Grant - FYE 2020	EDA Grant - FYE 2020	St. of FL - Commerce Dept	St. of FL - Commerce Dept	St. of FL - Commerce Dept				South Ft. Meade - Mosaic Appropriation	South Ft. Meade - Mosaic Appropriation	South Ft. Meade - Mosaic Appropriation	South Ft. Meade - Mosaic Appropriation	South Ft. Meade - Mosaic Appropriation	Mosaic Funds to be Awarded / Appropriated		
Total Grant Award	\$ 1,000,000	\$ 2,000,000	\$ 500,000	\$ 4,000,000	\$ 391,380	\$ 6,000,000				\$ 250,000	\$ 5,200,000	\$ 1,000,000	\$ 5,200,000	\$ 3,750,000			
Fiscal Years Grant Expenditures estimated through 9/30/24	(356,000)	(1,420,000)	(375,000)	-	-	-				-	(20,000)	(430,000)	-	(1,750,000)			
Grant Award Available for FY 2025	644,000	580,000	125,000	4,000,000	391,380	6,000,000				250,000	5,180,000	900,000	5,200,000	2,000,000			
Estimated Fund Balance Carryforward as of 10/1/24	-	-	-	-	-	-	50,000	1,550,000	1,600,000	250,000	5,180,000	900,000	5,200,000	2,000,000	1,870,000	15,400,000	17,000,000
Estimated Revenue																	
Grant Proceeds	644,000	580,000	125,000	4,000,000	391,380	6,000,000	-	-	11,740,380	-	-	-	-	-	-	-	11,740,380
Interest Income	-	-	-	-	-	-	-	85,000	85,000	-	-	-	-	-	-	250,000	335,000
Rental Income	-	-	-	-	-	-	1,060,000	-	1,060,000	-	-	-	-	-	-	-	1,060,000
Mosaic Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Estimated Revenue	644,000	580,000	125,000	4,000,000	391,380	6,000,000	1,060,000	85,000	12,885,380	-	-	-	-	-	250,000	250,000	13,135,380
Total Fund Balance CF & Estimated Revenue	644,000	580,000	125,000	4,000,000	391,380	6,000,000	1,110,000	1,635,000	14,485,380	250,000	5,180,000	900,000	5,200,000	2,000,000	2,120,000	15,650,000	30,135,380
Appropriations																	
Professional Fees	-	-	-	-	-	-	-	300,000	300,000	-	-	-	-	-	-	-	300,000
Advertising	-	-	-	-	-	-	-	3,000	3,000	-	-	-	-	-	-	-	3,000
Landscaping and Grounds	-	-	-	-	-	-	40,000	-	40,000	-	-	-	-	-	-	-	40,000
Utilities	-	-	-	-	-	-	20,000	-	20,000	-	-	-	-	-	-	-	20,000
Insurance Expense	-	-	-	-	-	-	550,000	-	550,000	-	-	-	-	-	-	-	550,000
Repairs and Maintenance	-	-	-	-	-	-	100,000	-	100,000	-	-	-	-	-	-	-	100,000
Property Taxes	-	-	-	-	-	-	400,000	-	400,000	-	-	-	-	-	-	-	400,000
Travel	-	-	-	-	-	-	-	4,000	4,000	-	-	-	-	-	-	-	4,000
Grant Expenditures	-	-	125,000	-	391,380	-	-	-	516,380	-	3,180,000	-	-	-	-	-	3,180,000
Capital Outlay	644,000	580,000	-	4,000,000	-	6,000,000	-	-	11,224,000	-	-	900,000	5,200,000	2,000,000	-	8,100,000	19,324,000
Capital Outlay - Gardens at Midtown	-	-	-	-	-	-	-	-	-	-	1,000,000	-	-	-	-	1,000,000	1,000,000
Capital Outlay - Multi-Purpose Facility	-	-	-	-	-	-	-	-	-	-	1,000,000	-	-	-	-	1,000,000	1,000,000
Capital Outlay - Future projects to be approved	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,870,000	1,870,000	1,870,000
Transfers Out - Economic Dev Commission	-	-	-	-	-	-	-	250,000	250,000	250,000	-	-	-	-	-	250,000	500,000
Total Appropriations	644,000	580,000	125,000	4,000,000	391,380	6,000,000	1,110,000	557,000	13,407,380	250,000	5,180,000	900,000	5,200,000	2,000,000	1,870,000	15,400,000	28,807,380
Fund Balance Estimated Carryforward to FY 2026	-	-	-	-	-	-	-	1,078,000	1,078,000	-	-	-	-	-	250,000	250,000	1,328,000
Total Appropriations and Fund Balance CF to FY 2026	644,000	580,000	125,000	4,000,000	391,380	6,000,000	1,110,000	1,635,000	14,485,380	250,000	5,180,000	900,000	5,200,000	2,000,000	2,120,000	15,650,000	30,135,380

Spending from FB Carry forward 522,000

Spending from FB Carry forward 15,150,000

Changes:

General Fund
No Changes

August's Budget	Sept's Budget	Change
-	-	-

Changes:

Special Revenue - South Ft Meade

	August's Budget	Sept's Budget	Change
Grant Expenditures - Housing Program	5,180,000	3,180,000	(2,000,000)
Capital Outlay - Gardens at Midtown	-	1,000,000	1,000,000
Capital Outlay - Multi-Purpose Facility	-	1,000,000	1,000,000
Capital Outlay - Spec Building 9	3,500,000	5,200,000	1,700,000
Capital Outlay - Spec Building 13	2,500,000	-	(2,500,000)
Capital Outlay - Future projects to be approved	-	1,870,000	1,870,000
Fund Balance Estimated Carryforward to FY 2026	1,320,000	250,000	(1,070,000)

Hardee County Economic Development Council, Inc.
Draft budget for the year ended September 30, 2025

Fiscal Year Oct '24 - Sep 25

Est Fund Balance Carry Forward at 10/1/2024	\$	70,000
Revenues		
Grant revenue		5,000
Grant revenue - EDA		150,000
Administrative Funding:		
Transfer in from General Fund		250,000
Transfer in from S. Ft Meade Fund		250,000
Transfer in from Ona Mine Funds		250,000
Transfer in from Ona Mine GED Solar Rent		276,739
Total Fund Balance CF & Estimated Revenues		1,251,739
Expenditures		
Payroll Expenses and related benefits		
Salary		505,000
Health insurance		160,000
Company 401(K) match		35,400
Employer taxes		38,700
Outside Services		45,000
Travel		12,000
Utilities		
Electric/Water/Sewer		7,500
Telephone/Internet		3,000
Insurance		3,500
Repairs & Maintenance		1,000
Promotional		
Annual Meeting		50,000
Building a Vibrant Community (BVC)		40,000
Community Engagement		3,000
CEO Support Group		2,000
Office Expense & Supplies		17,000
Employee Training		15,000
Books, Dues, & Subscriptions		20,000
Total Expenditures		958,100
Est FB Carry Forward to FY 2026	\$	293,639



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Election of Chair

ACTION RECOMMENDED: Board's Discretion

SUGGESTED ACTION:



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Holly Smith, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Election of Vice Chair

ACTION RECOMMENDED: Board's Discretion

SUGGESTED ACTION:



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Annual Evaluation of Denise Grimsley

ACTION RECOMMENDED: No Action Required

SUGGESTED ACTION:



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Sarah Evers:** Aloha Lease/Purchase Agreement

ACTION RECOMMENDED: Motion to approve the Lease/Purchase agreement between the Hardee County Industrial Development Authority and Aloha Medical Services, Inc. and authorize Chair or Vice Chair to sign.

SUGGESTED ACTION:

ATTACHMENTS:
[Aloha Lease Agreement.pdf](#)

LEASE AGREEMENT

BY AND BETWEEN

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

AS LANDLORD

AND

ALOHA MEDICAL SERVICES INC
An Illinois corporation

AS TENANT

DATED _____, 2024

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LIST OF EXHIBITS

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L E A S E A G R E E M E N T

BASIC LEASE INFORMATION

Lease Date:	_____, 2024
Landlord:	HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a dependent special district and body politic and corporate of the State of Florida
Landlord's Address:	The Development Group 107 E. Main Street Wauchula, FL 33873 Attention: Denise Grimsley Email: denise.grimsley@thedevelopmentgroup.net All notices sent to Landlord under this Lease shall be sent to the above address, with copies to:
	Julia Mandell, Esq. GrayRobinson, P.A. 101 E. Kennedy Boulevard, Ste 4000 Tampa, FL 33569 Email: Julia.Mandell@gray-robinson.com
Tenant:	Aloha Medical Services Inc. an Illinois corporation
Tenant's Contact Person:	James Roesner
Tenant's Address:	Aloha Medical Services Inc P.O. Box 2207 Wauchula, FL 33873 (309) 525-1298
Premises:	The property described on Exhibit A attached hereto and the building to be constructed by Landlord on the property pursuant to the terms of this Lease.
Premises Address:	2549 Commerce Court, Bowling Green, Florida, Lot 2 of the Hardee County Commerce Park Plat of Subdivision_____
Length of Term:	Ten (10) years from the Commencement Date (defined below)
Commencement Date:	As defined in Paragraph 2 of this Lease

Rent Commencement Date:	The first day of the month immediately following the Commencement Date. If the Commencement Date falls on the first day of the month, then the Rent Commencement Date shall be the Commencement Date.
Expiration Date:	The date upon which the Term of this Lease expires
Monthly Base Rent:	As determined pursuant to Paragraph 2 of this Lease
Permitted Use:	Tenant shall have the right to use and occupy the Premises for ambulance storage, repairs and maintenance and dispatching of ambulances and housing for ambulance response crews and no other use or purpose without the prior written consent of Landlord, in Landlord's sole discretion.
Broker(s):	None

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into by and between Landlord and Tenant on the Lease Date. The defined terms used in this Lease which are defined in the Basic Lease Information attached to this Lease Agreement (“**Basic Lease Information**”) shall have the meaning and definition given them in the Basic Lease Information. The Basic Lease Information, the exhibits, and this Lease Agreement are and shall be construed as a single instrument and are referred to herein as the “**Lease**”.

1. DEMISE

In consideration for the rents and all other charges and payments payable by Tenant, and for the agreements, terms and conditions to be performed by Tenant in this Lease, Landlord does hereby lease to Tenant, and Tenant does hereby hire and take from Landlord, the Premises described on Exhibit A and in the Basic Lease Information (the “**Premises**”), upon the agreements, terms and conditions of this Lease for the Term hereinafter stated.

2. CONSTRUCTION

Landlord shall construct the (i) shell of a building containing approximately 16,000 square feet (the “**Building**”) as further described in Exhibit “**B**” attached hereto and made part hereof and (ii) surface parking for the Building and lighting for the parking area, water and sewer lines for the Building and any other infrastructure improved described on Exhibit “**B**” (collectively, “**Landlord’s Work**”). In no event shall Landlord’s Work include any improvements, machinery, or fixtures other than expressly set forth in Exhibit “**B**”. The estimated completion date for the construction of Landlord’s Work is December 31, 2024. Tenant acknowledges and agrees that this date is only an estimation, and Tenant shall not be entitled to any recovery against Landlord if the construction is not completed by the estimated date nor shall Tenant have a right to terminate this Lease if Landlord’s Work is not completed by the estimated completion date.

The term “**Commencement Date**” as used herein shall mean the date upon which Landlord has obtained a certificate of occupancy for the Building. As of the Commencement Date, Landlord shall notify Tenant (the “**CO Notice**”) and Tenant shall then be entitled to possession of the Premises. After receiving the CO Notice, Tenant, at its sole cost, shall promptly construct the interior improvements to the Building set forth on Exhibit “**C**” attached hereto (“**Tenant’s Work**”). Tenant’s Work shall be subject to all the terms and conditions of Paragraphs 10 and 17 of this Lease. Tenant, at its sole cost, shall install the trade fixtures, equipment and other personal property required for the Tenant’s Permitted Use of the Premises.

3. TERM

The term of this Lease (the “**Term**”) shall be for the period specified in the Basic Lease Information, commencing on the Commencement Date.

4. RENT

4.1 **Rent Commencement Date and Landlord's Gross Investment.** The Base Rent due under this Lease shall commence as of the Rent Commencement Date.

4.2 **Base Rent.** Tenant shall pay base rent ("Base Rent") for the initial lease year of the Term in an amount equal to \$20,000.000 per month; provided, however, that for the initial three (3) months of the Term, the Base Rent shall be \$15,000.00 per month. Commencing on the first annual anniversary of the Commencement Date, the Base Rent for each month during the second year of the Term shall be \$20,700.00 and on each subsequent annual anniversary of the Commencement Date during the Term, the monthly Base Rent shall increase by 3.5%.

4.3 **Base Rent Memorandum.** Within thirty (30) days after the date of the CO Notice, if requested by Landlord, Landlord and Tenant shall enter into a memorandum confirming the Commencement Date, Rent Commencement Date and Expiration Date pursuant to Paragraph 4 of this Lease.

4.4 **Base Rent Due Dates.** Commencing on the Rent Commencement Date, Tenant shall pay to Landlord, in advance on the first day of each month, without further notice or demand and without offset, rebate, credit or deduction for any reason whatsoever, the monthly installments of Base Rent"), together with all applicable sales taxes due in connection with the payment of the Base Rent. Upon execution of this Lease, Tenant shall pay to Landlord the Prepaid Rent specified in the Basic Lease Information to be applied toward Base Rent for the month of the Term specified in the Basic Lease Information.

4.5 **General Payment Terms.** The Base Rent and all additional rent, and/or other sums payable by Tenant to Landlord hereunder, any late charges assessed pursuant to Paragraph 6 below and any interest assessed pursuant to this Lease are referred to as the "**Rent**". All Rent shall be paid without deduction, offset or abatement in lawful money of the United States of America and through a domestic branch of a United States financial institution, by check or electronic payment. Checks are to be made payable to Landlord and mailed to: Hardee County Industrial Development Authority, 107 East Main Street, Wauchula, FL 33873, or to such other person or place as Landlord may, from time to time, designate to Tenant in writing. Wiring instructions for electronic payments will be provided separately. Tenant shall pay all sales taxes due upon any Rent due under this Lease.

5. TAXES AND UTILITIES

Taxes. Landlord shall pay all ad valorem and non-ad valorem taxes and special assessments assessed against the Premises ("**Taxes and Assessments**"). Tenant, within fifteen (15) days after demand from Landlord, shall reimburse Landlord, as additional Rent, the amount of the Taxes and Assessments paid by Landlord during the Term of this Lease, plus all sales taxes due upon such additional Rent payment.

5.1 **Utilities.** Tenant shall pay the cost of all water, sewer use, sewer discharge fees, permit costs, sewer connection fees, gas, heat, electricity, refuse pick-up, janitorial service, landscaping services, telephone and all materials and services or other utilities (collectively, "**Utilities**") billed or metered to the Building or the Premises and/or Tenant, together with all taxes,

assessments, charges and penalties added to or included within such cost. Tenant shall comply with energy conservation laws and regulations that may be implemented with respect to the Premises by utility providers or governmental entities.

Landlord shall not be liable for any loss, injury or damage to property caused by or resulting from any variation, interruption, or failure of Utilities due to any cause whatsoever, or from failure to make any repairs or perform any maintenance. No temporary interruption or failure of such services incident to the making of repairs, alterations, improvements, or due to accident, strike, or conditions or other events shall be deemed an eviction of Tenant or relieve Tenant from any of its obligations hereunder. In no event shall Landlord be liable to Tenant for any damage to the Premises or for any loss, damage or injury to any property therein or thereon occasioned by bursting, rupture, leakage or overflow of any plumbing or other pipes (including, without limitation, water, steam, and/or refrigerant lines), sprinklers, tanks, drains, drinking fountains or washstands, or other similar cause in, above, upon or about the Premises.

Landlord makes no representation with respect to the adequacy or fitness of the air-conditioning, insulation, or ventilation equipment in the Building to maintain temperatures which may be required for, or because of, any equipment of Tenant or occupancy level. Landlord shall have no liability for loss or damage in connection therewith. Any supplementary air-conditioning, insulation, or ventilation equipment required for Tenant's needs shall be at Tenant's sole expense.

6. LATE CHARGE

Late payment to Landlord of Rent, or other amounts due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. If any Rent or other sums due from Tenant are not received by Landlord or by Landlord's designated agent within ten (10) days after their due date, then Tenant shall pay to Landlord a late charge equal to five percent (5%) of such overdue amount, plus any costs and attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due. Such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of Tenant's late payment and shall not be construed as a penalty. Landlord's acceptance of such late charges shall not constitute a waiver of Tenant's default with respect to such overdue amount or estop Landlord from exercising any of the other rights and remedies granted under this Lease.

7. USE OF PREMISES

7.1 Permitted Use. The use of the Premises by Tenant and Tenant's agents, advisors, employees, partners, shareholders, directors, invitees and independent contractors (collectively, "**Tenant's Agents**") shall be solely for the Permitted Use specified in the Basic Lease Information and for no other use. Tenant shall not permit any odor, smoke, dust, gas, noise or vibration to emanate from or near the Premises that would be considered objectionable taking into consideration the warehouse use of the Premises or in violation of any laws or ordinances. The Premises shall not be used to create any nuisance or trespass, for any illegal purpose, for any purpose not permitted by Laws, (as hereinafter defined), for any purpose that would invalidate the insurance or increase the premiums for insurance on the Premises. Tenant agrees not to install equipment or fixtures that would exceed the floor load capacity of the Building and Landlord shall

provide such calculations to Tenant. Tenant shall contract with a solid waste hauler to dispose of all garbage from the Premises and all exterior refuse receptacles and mechanical units shall be shielded from public view.

7.2 Compliance with Governmental Regulations and Private Restrictions. Tenant and Tenant's Agents shall, at Tenant's expense, faithfully observe and comply with: (i) all municipal, state and federal laws, statutes, codes, rules, regulations, ordinances, requirements, and orders (collectively, "**Laws**"), now in force or which may hereafter be in force pertaining to the Premises or Tenant's use of the Premises, including, without limitation, any Laws requiring installation of fire sprinkler systems and related alterations; (ii) all recorded covenants, conditions and restrictions affecting the Premises ("**Private Restrictions**") now in force or which may hereafter be in force; including, without limitation, the terms and conditions of the Declaration of Covenants, Conditions, Easements and Restrictions of the Hardee County Commerce Park recorded as Instrument 2005006199, Public Records of Hardee County, Florida and (iii) any and all reasonable rules and regulations now or hereafter promulgated by Landlord related to the operation of the Premises ("**Rules and Regulations**"). The judgment of any court of competent jurisdiction, or the admission of Tenant in any action or proceeding against Tenant, whether Landlord be a party thereto or not, that Tenant has violated any such Laws or Private Restrictions, shall be conclusive of that fact as between Landlord and Tenant.

7.3 Compliance with Americans with Disabilities Act. The Premises may be subject to, among other Laws, the requirements of the Americans with Disabilities Act, 42 U.S.C. § 12101 *et seq.*, including, but not limited to, Title III thereof, and all regulations and guidelines related thereto, together with any and all laws, rules, regulations, ordinances, codes and statutes now or hereafter enacted by local or state agencies having jurisdiction thereof, as hereafter modified, amended or supplemented (collectively, the "**ADA**"). Tenant shall be responsible at its sole cost and expense for fully and faithfully complying with all applicable requirements of the ADA. Within ten (10) days after receipt, Tenant shall advise Landlord in writing, and provide Landlord with copies of (as applicable), any notices alleging violation of the ADA relating to any portion of the Premises; any claims made or threatened orally or in writing regarding noncompliance with the ADA and relating to any portion of the Premises; or any governmental or regulatory actions or investigations instituted or threatened regarding noncompliance with the ADA and relating to any portion of the Premises. Tenant shall and hereby agrees to protect, defend (with counsel acceptable to Landlord) and hold Landlord and Landlord's Agents harmless and indemnify Landlord and Landlord's Agents from and against all liabilities, damages, claims, losses, penalties, judgments, charges and expenses (including attorneys' fees, costs of court and expenses necessary in the prosecution or defense of any litigation including the enforcement of this provision) arising from or in any way related to, directly or indirectly, Tenant's or Tenant's Agents' violation or alleged violation of the ADA. Tenant agrees that the obligations of Tenant herein shall survive the expiration or earlier termination of this Lease.

7.4 Storm Water Pollution Prevention Plan. Tenant agrees to abide by all rules and regulations established by Landlord or any state, county, or federal agency regarding storm water pollution prevention with respect to the Premises. 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.

7.5 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; and (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 original shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination.

8. ACCEPTANCE OF PREMISES

By accepting delivery of the Premises, Tenant accepts the Premises as suitable for Tenant's intended use and as being in good and sanitary operating order, condition and repair, AS IS, and without representation or warranty by Landlord as to the condition, use or occupancy which may be made thereof. Landlord is not providing any security services with respect to the Premises, and Landlord shall not be liable to Tenant for, and Tenant waives any claim against Landlord with respect to, any bodily injury, loss by theft or any other damage suffered or incurred by Tenant or Tenant's employees or visitors in connection with any unauthorized entry into the Premises or any other breach of security with respect to the Premises.

9. SURRENDER

On the last day of the Term, or on the sooner termination of this Lease (unless Tenant has duly exercised its Purchase Option as defined below), Tenant shall surrender the Premises to Landlord (a) in good condition and repair (damage by acts of God, fire, and normal wear and tear excepted), and with all floors cleaned and waxed, all non-working light bulbs and ballasts replaced, and all roll-up doors and plumbing fixtures in good condition and working order, and (b) otherwise in accordance with the requirements of this Lease. Normal wear and tear shall not include any damage or deterioration to the floors of the Premises arising from the use of forklifts in, on or about the Premises (including any marks or stains on any portion of the floors), and any damage or deterioration that would have been prevented by proper maintenance by Tenant, or Tenant otherwise performing all of its obligations under this Lease. On or before the expiration or sooner termination of this Lease, (i) Tenant shall remove all of Tenant's Property (as hereinafter defined) and Tenant's signage from the Premises and the Premises and repair any damage caused by such removal, and (ii) Landlord may, by notice to Tenant given not later than ninety (90) days prior to the Expiration Date (except in the event of a termination of this Lease prior to the scheduled Expiration Date, in which event no advance notice shall be required), require Tenant at Tenant's expense to remove any or all Alterations and repair any damage caused by such removal. Any of Tenant's Property not so removed by Tenant as required herein shall be deemed abandoned and may be stored, removed, and disposed of by Landlord at Tenant's expense, and Tenant waives all claims against Landlord for any damages resulting from Landlord's retention and disposition of such property provided that Tenant shall remain liable to Landlord for all costs incurred in storing and disposing of such abandoned property of Tenant. All Tenant Improvements and Alterations except those which Landlord requires Tenant to remove shall remain in the Premises as the property of Landlord. If the Premises are not surrendered at the end of the Term or sooner

termination of this Lease, Tenant shall continue to be responsible for the payment of Rent (as the same may be increased pursuant to Paragraph 33 below) until the Premises are so surrendered in accordance with said Paragraphs. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all loss or liability resulting from delay by Tenant in so surrendering the Premises including, without limitation, any loss or liability resulting from any claim against Landlord made by any succeeding tenant or prospective tenant founded on or resulting from such delay and losses to Landlord due to lost opportunities to lease any portion of the Premises together with, in each case, actual attorneys' fees and costs.

10. ALTERATIONS AND ADDITIONS

10.1 Tenant shall not make, or permit to be made, any alteration, addition or improvement (hereinafter referred to individually as an "**Alteration**" and collectively as the "**Alterations**") to the Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld. Without limiting the foregoing, Landlord may withhold or condition its consent to any Alterations if the making or installation of such Alterations: (a) adversely affects the Building structure; (b) adversely affects the Building Systems; (c) does not comply with applicable Laws; (d) affects the exterior appearance of the Building; and/or (e) violates existing covenants, conditions or restrictions or Landlord's loan documents. Notwithstanding the foregoing, Tenant shall have the right, at Tenant's expense, and without Landlord's consent, to (i) construct the Tenant's Work and (ii) make alterations and improvements to the interior of the Premises provided such work does not affect the structural portions, engineering systems or exterior portions of the Building and the total cost of the alterations does not exceed Twenty Five Thousand and No/100 Dollars (\$25,000.00). For purposes of this Lease, Tenant's Work shall be deemed an Alteration and subject to all the terms and conditions of this Paragraph 11. Landlord shall have a right to approve the contractor for the Alterations and the contractor and subcontractors shall be bondable entities.

10.2 Any Alteration to the Premises shall be at Tenant's sole cost and expense, in compliance with all applicable Laws and all Landlord requirements, including the requirements of any insurer providing coverage for the Premises or the Premises or any part thereof, and in accordance with plans and specifications approved in writing by Landlord, and shall be constructed and installed by a contractor approved in writing by Landlord. As a further condition to giving consent, Landlord may require Tenant to provide Landlord, at Tenant's sole cost and expense, a payment and performance bond in form acceptable to Landlord, in a principal amount not less than one and one-half times the estimated costs of such Alterations, to ensure Landlord against any liability for mechanics' and materialmen's liens and to ensure completion of work. Before Alterations may begin, valid building permits or other required permits or licenses required must be furnished to Landlord, and, once the Alterations begin, Tenant shall diligently and continuously pursue their completion and issuance of any final permit and certificate of occupancy, as applicable. Landlord may monitor construction of the Alterations and Tenant shall reimburse Landlord for its costs (including, without limitation, the costs of any construction manager retained by Landlord) in reviewing plans and documents and in monitoring construction. Tenant shall maintain during the course of construction, at its sole cost and expense, builders' risk insurance for the amount of the completed value of the Alterations on an all-risk non-reporting form covering all improvements under construction, including building materials, and other insurance in amounts and against such risks as Landlord shall reasonably require in connection with the Alterations. In

addition to and without limitation on the generality of the foregoing, Tenant shall ensure that its contractor(s) procure and maintain in full force and effect during the course of construction a “broad form” commercial general liability and property damage policy of insurance naming Landlord as additional insured. The minimum limit of coverage of the aforesaid policy shall be in the amount of not less than Two Million Dollars (\$2,000,000.00) for injury or death of one person in any one accident or occurrence and in the amount of not less than Three Million Dollars (\$3,000,000.00) for injury or death of more than one person in any one accident or occurrence, and shall contain a severability of interest clause or a cross liability endorsement. Such insurance shall further insure Landlord and Tenant against liability for property damage of at least One Million Dollars (\$1,000,000.00).

10.3 All Alterations, including heating, lighting, electrical, air conditioning, fixed partitioning, built-in cabinet work and carpeting installations made by Tenant, together with all property that has become an integral part of the Premises or the Building, shall at once be and become the property of Landlord, and shall not be deemed trade fixtures or Tenant’s Property.

10.4 Notwithstanding anything herein to the contrary, before installing any equipment or lights which generate an undue amount of heat in the Premises, or if Tenant plans to use any high-power usage equipment in the Premises, Tenant shall obtain the written permission of Landlord. Landlord may refuse to grant such permission unless Tenant agrees to pay the costs to Landlord for installation of supplementary air conditioning capacity or electrical systems necessitated by such equipment.

10.5 Tenant shall not make any Alterations, notwithstanding consent from Landlord to do so, until Tenant notifies Landlord in writing of the date Tenant desires to commence construction or installation of such Alterations and Landlord has approved such date in writing, in order that Landlord may post appropriate notices to avoid any liability to contractors or material suppliers for payment for Tenant’s improvements. Tenant will at all times permit such notices to be posted and to remain posted until the completion of work.

10.6 Tenant shall not, at any time prior to or during the Term, directly or indirectly employ, or permit the employment of, any contractor, mechanic or laborer in the Premises, whether in connection with any Alteration or otherwise, if it is reasonably foreseeable that such employment will materially interfere or cause any material conflict with other contractors, mechanics, or laborers engaged in the construction, maintenance or operation of the Premises by Landlord, Tenant or others. In the event of any such interference or conflict, Tenant, upon demand of Landlord, shall cause all contractors, mechanics or laborers causing such interference or conflict to leave the Premises immediately.

11. MAINTENANCE AND REPAIRS OF PREMISES

11.1 **Maintenance by Tenant.** Tenant shall, at its sole expense keep and maintain in good order and condition the Premises and Tenant’s Property, including (i) all portion of the Building, structural or non-structural, including, without limitation, the roof, foundations, footings, floor slab and load bearing walls and exterior and interior walls, interior and exterior doors, exterior and interior glass and windows, door frames and door closers, lighting, roll-up doors, ramps and dock equipment, including, without limitation, dock bumpers, dock plates, dock seals,

dock levelers and dock lights located in or on the Premises and all signage for the Building; (ii) all of Tenant's security systems in or about or serving the Premises and cause the fire alarm systems serving the Premises to be monitored by a monitoring or protective services firm; (iii) the heating, ventilating, air conditioning, plumbing, gas, sewer, drainage, electrical, elevator, fire protection and life safety systems and other mechanical and electrical systems and equipment serving the Premises or any part thereof (collectively, the "**Systems**"); and (iv) the parking areas, pavement, landscaping, sprinkler systems, sidewalks, walkways, driveways, curbs, and lighting systems and (vii) conducting periodic maintenance and repair of all windows, including, without limitation, periodic caulking and cleaning. Tenant's obligations under this Paragraph 11.1 shall include an obligation to repair and, if necessary to keep an item in good repair, replacement.

At all times during the Term, Tenant will, at its cost, maintain a service contract with a licensed air conditioning firm to perform quarterly inspection and service to the heating, ventilating and air conditioning system servicing the Premises ("**HVAC**") (including changing belts, filters and other parts as reasonably required) and repairs, maintenance and replacements to the HVAC to maintain same in good operating order and condition and shall provide Landlord with copy of the HVAC inspection reports. Prior to the Commencement Date and thereafter annually, Tenant shall furnish Landlord with a copy of the HVAC maintenance contract required above and proof of payment of the annual premium therefor.

Tenant shall not do nor shall Tenant allow Tenant's Agents to do anything to cause any damage, deterioration or unsightliness to the Premises or the Premises. If (a) Tenant fails to perform any repair, replacement or maintenance obligation required hereunder within thirty (30) days after written notice from Landlord of such failure, (b) Landlord determines that emergency repairs are necessary, or (c) repairs or replacements to the Premises and/or the Premises are required due to the negligence or willful misconduct of Tenant or Tenant's agents and Tenant has failed to make such repairs or replacements within thirty (30) days after written notice from Landlord, then in any of such events, Landlord may make such repairs, and upon completion thereof, Tenant shall promptly pay to Landlord, as additional rent, all reasonable costs incurred by Landlord in making such repairs, plus an additional five percent (5%) of such costs towards Landlord's administrative expenses.

Tenant will be the sole occupant and will be responsible for holding and managing all maintenance contracts and maintaining the premises typical of a Class A warehouse building.

12. LANDLORD'S INSURANCE

Landlord shall purchase and keep in force fire, extended coverage and "all risk" insurance covering the Premises and Tenant shall reimburse Landlord for the costs of maintaining such insurance. Tenant shall, at its sole cost and expense, comply with any and all reasonable requirements of any insurer providing fire and commercial general liability insurance covering the Premises. Tenant, within fifteen (15) days after demand from Landlord, shall reimburse Landlord, as Additional Rent, for the insurance premiums paid by Landlord for the Premises during the Term of this Lease and such reimbursement shall be made by Tenant to Landlord on a quarterly basis.

13. TENANT'S INSURANCE

13.1 **Commercial General Liability Insurance.** Tenant shall, at Tenant's expense, secure and keep in force a "broad form" commercial general liability insurance and property damage policy covering the Premises, insuring Tenant, and naming Landlord, and agents from time to time, and Landlord's lenders (collectively "**Landlord's Insureds**"), as additional insureds against any liability arising out of the ownership, use, occupancy or maintenance of the Premises. The minimum limit of coverage of such policy shall be in the amount of not less than Three Million Dollars (\$3,000,000.00) for injury or death of one person in any one accident or occurrence and in the amount of not less than Two Million Dollars (\$2,000,000.00) for injury or death of more than one person in any one accident or occurrence, shall include an extended liability endorsement providing contractual liability coverage (including coverage for Tenant's indemnification obligations in this Lease), and shall contain a severability of interest clause or a cross liability endorsement. Such insurance shall further insure Landlord and Tenant against liability for property damage of at least Three Million Dollars (\$3,000,000.00). Landlord may from time to time require reasonable increases in any such limits if Landlord believes that additional coverage is necessary or desirable. The limit of any insurance shall not limit the liability of Tenant hereunder. No policy maintained by Tenant under this Paragraph 13.1 shall contain a deductible greater than Two Thousand Five Hundred Dollars (\$2,500.00). No policy shall be cancelable or subject to reduction of coverage without thirty (30) days' prior written notice to Landlord, and loss payable clauses shall be subject to Landlord's approval. Such policies of insurance shall be issued as primary policies and not contributing with or in excess of coverage that Landlord may carry, by an insurance company authorized to do business in the State of Florida is located for the issuance of such type of insurance coverage and rated A-:X or better in Best's Key Rating Guide.

13.2 **Personal Property Insurance.** Tenant shall maintain in full force and effect on all of its personal property, furniture, furnishings, trade or business fixtures and equipment (collectively, "**Tenant's Property**") on the Premises, a policy or policies of fire and extended coverage insurance with standard coverage endorsement to the extent of the full replacement cost thereof. No such policy shall contain a deductible greater than Two Thousand Five Hundred Dollars (\$2,500.00). During the term of this Lease the proceeds from any such policy or policies of insurance shall be used for the repair or replacement of the fixtures and equipment so insured. Landlord shall have no interest in the insurance upon Tenant's equipment and fixtures and will sign all documents reasonably necessary in connection with the settlement of any claim or loss by Tenant. Landlord will not carry insurance on Tenant's possessions.

13.3 **Worker's Compensation Insurance; Employer's Liability Insurance.** Tenant shall, at Tenant's expense, maintain in full force and effect worker's compensation insurance with not less than the minimum limits required by law, and employer's liability insurance with a minimum limit of coverage of One Million Dollars (\$1,000,000.00).

13.4 **Business Auto Insurance.** Tenant shall, at Tenant's expense, maintain in full force and effect business auto liability coverage 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.

13.5 Evidence of Coverage. Tenant shall deliver to Landlord certificates of insurance and true and complete copies of any and all endorsements required herein for all insurance required to be maintained by Tenant hereunder at the time of execution of this Lease by Tenant. Tenant shall, at least thirty (30) days prior to expiration of each policy, furnish Landlord with certificates of renewal or “binders” thereof. Each certificate shall expressly provide that such policies shall not be cancelable or otherwise subject to modification except after thirty (30) days’ prior written notice to Landlord and the other parties named as additional insureds as required in this Lease (except for cancellation for nonpayment of premium, in which event cancellation shall not take effect until at least ten (10) days’ notice has been given to Landlord).

14. INDEMNIFICATION

14.1 Of Landlord. Tenant shall defend, protect, indemnify and hold harmless Landlord and Landlord's Agents against and from any and all claims, suits, liabilities, judgments, costs, demands, causes of action and expenses (including, without limitation, reasonable attorneys' fees, costs and disbursements) arising from (1) the use of the Premises by Tenant or Tenant's Agents, or from any activity done, permitted or suffered by Tenant or Tenant's Agents in or about the Premises, including any Hazardous Materials, (2) any act, neglect, fault, willful misconduct or omission of Tenant or Tenant's Agents, or from any breach or default in the terms of this Lease by Tenant or Tenant's Agents, and (3) any action or proceeding brought on account of any matter in items (1) or (2). If any action or proceeding is brought against Landlord by reason of any such claim, upon notice from Landlord, Tenant shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord. As a material part of the consideration to Landlord, Tenant hereby releases Landlord and Landlord's Agents from responsibility for, waives its entire claim of recovery for and assumes all risk of (i) damage to property or injury to persons in or about the Premises from any cause whatsoever (except to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's Agents or by the failure of Landlord to observe any of the terms and conditions of this Lease, if such failure has persisted for an unreasonable period of time after written notice of such failure), or (ii) loss resulting from business interruption or loss of income at the Premises. The obligations of Tenant under this Paragraph 14 shall survive any termination of this Lease.

14.2 No Impairment of Insurance. The foregoing indemnity shall not relieve any insurance carrier of its obligations under any policies required to be carried by either party pursuant to this Lease, to the extent that such policies cover the peril or occurrence that results in the claim that is subject to the foregoing indemnity.

15. SUBROGATION

Landlord and Tenant hereby mutually waive any claim against the other and its Agent(s) for any loss or damage to any of their property located on or about the Premises that is caused by or results from perils covered by property insurance carried by the respective parties, to the extent of the proceeds of such insurance actually received with respect to such loss or damage, whether or not due to the negligence of the other party or its Agents. Because the foregoing waivers will preclude the assignment of any claim by way of subrogation to an insurance company or any other person, each party shall immediately notify its insurer, in writing, of the terms of these mutual waivers and have their insurance policies endorsed to prevent the invalidation of the insurance

coverage because of these waivers. Nothing in this Paragraph 15 shall relieve a party of liability to the other for failure to carry insurance required by this Lease.

16. SIGNS

Tenant, at Tenant's sole cost and expense, shall have the right to place a sign on the exterior of the Premises provided the signage is approved by Landlord and complies with all applicable laws and regulations and recorded covenants and restrictions.

17. FREE FROM LIENS

Tenant shall keep the Premises free from any liens arising out of any work performed, material furnished or obligations incurred by or for Tenant. If Tenant shall not, within ten (10) days following the imposition of any such lien, cause the lien to be released of record by payment or posting of a proper bond, Landlord shall have in addition to all other remedies provided herein and by law the right but not the obligation to cause same to be released by such means as it shall deem proper, including payment of the claim giving rise to such lien. All such sums paid by Landlord and all expenses incurred by it in connection therewith (including, without limitation, attorneys' fees) shall be payable to Landlord by Tenant upon demand. Landlord shall have the right at all times to post and keep posted on the Premises any notices permitted or required by law or that Landlord shall deem proper for the protection of Landlord, the Premises and the Premises, from mechanics' and materialmen's liens. Tenant shall give to Landlord at least five (5) business days' prior written notice of commencement of any repair or construction on the Premises.

Nothing contained in this Lease shall be construed as a consent on the part of Landlord to subject the estate of Landlord to liability under the Construction Lien Law of the State of Florida with respect to any improvements or alterations made by Tenant, it being expressly understood that the Landlord's estate shall not be subject to such liability. Tenant shall strictly comply with the Construction Lien Law of the State of Florida as set forth in Chapter 713, Florida Statutes. Tenant agrees to obtain and deliver to Landlord prior to the commencement of any work or Alteration or the delivery of any materials, written and unconditional waivers of contractors' liens with respect to the Premises and the Premises for all work, service or materials to be furnished at the request or for the benefit of Tenant to the Premises, and any Notice of Commencement filed by Tenant shall contain, in bold print, the first sentence of this paragraph. Such waivers shall be signed by all architects, engineers, designers, contractors, subcontractors, materialmen and laborers to become involved in such work. Notwithstanding the foregoing, Tenant at its expense shall cause any lien filed against the Premises for work, services or materials claimed to have been furnished to or for the benefit of Tenant to be satisfied or transferred to bond within ten (10) business days after Tenant's having received notice thereof. In the event that Tenant fails to satisfy or transfer to bond such claim of lien within said ten (10) business day period, Landlord may do so and thereafter charge Tenant as Additional Rent, all costs incurred by Landlord in connection with the satisfaction or transfer of such claim, including attorney's fees. Further, Tenant agrees to indemnify, defend, and save the Landlord harmless from and against any damage to and loss incurred by Landlord as a result of any such contractor's claim of lien. If so requested by Landlord, Tenant shall execute a short form or memorandum of this Lease, which may, in Landlord's sole discretion be recorded in the Public Records of Hardee County, Florida for the purpose of protecting Landlord's estate from contractors' Claims of Lien, as provided in Chapter 713.10,

Florida Statutes. In the event such short form or memorandum of this Lease is executed, Tenant shall simultaneously execute and deliver to Landlord an instrument in recordable form terminating Tenant's interest in the real property upon which the Premises are located, which instrument may be recorded by Landlord at the expiration or earlier termination of the term of this Lease. This Paragraph shall survive the termination of this Lease.

18. ENTRY BY LANDLORD

Tenant shall permit Landlord and Landlord's Agents to enter the Premises at all reasonable times, upon reasonable notice (except in the case of an emergency, for which no notice shall be required), and subject to Tenant's reasonable security arrangements, for the purpose of inspecting the same or showing the Premises to prospective purchasers, lenders or tenants or to provide services, alter, improve, maintain and repair the Premises as required or permitted by Landlord under the terms hereof, or for any other business purpose, without any rebate of Rent and without any liability to Tenant for any loss of occupation or quiet enjoyment of the Premises thereby occasioned (except for actual damages resulting from the sole active gross negligence or willful misconduct of Landlord); and Tenant shall permit Landlord to post notices of non-responsibility and "for sale" or "for lease" signs. No such entry shall be construed to be a forcible or unlawful entry into, or a detainer of, the Premises, or an eviction of Tenant from the Premises.

19. DESTRUCTION AND DAMAGE

19.1 Restoration and Repair by Landlord. If the Premises shall be destroyed or damaged in whole or in part by fire, windstorm, or any other cause whatsoever, then, except to the extent Tenant is obligated to perform such restorations or repairs, pursuant to Paragraph 19.2 hereof, Landlord shall promptly undertake to repair, reconstruct, or replace the Premises including Landlord's Work and any portion of Tenant's Work that is deemed a fixture of the Premises, in Landlord's reasonable opinion, to the portion thereof so destroyed or damaged (whichever is reasonably required), subject to Landlord's ability to obtain the necessary permits and approvals, to a substantially similar condition as existed prior to such damage. All such work shall be started as soon as practicable; provided, however, Landlord shall have such time as it deems necessary to adjust such loss with its insurer and for any delays in such work resulting from causes beyond the reasonable control of Landlord. In the event the Premises or a portion thereof is rendered untenable as a result of any such cause, Base Rent shall abate in proportion to the usable floor area of the Premises rendered untenable from the date of the occurrence until the date restoration is substantially complete. Notwithstanding the foregoing, if such damage or destruction shall occur during the last two (2) years of the then current initial Term or any duly exercised Renewal Term, or the cost of repair and restoration exceeds more than one-third (1/3) of the replacement value of the Premises, as certified by a reputable, registered architect reasonably acceptable to Landlord, Landlord and Tenant shall each have the right to terminate this Lease upon written notice to the other party given within sixty (60) days after such occurrence. Notwithstanding the foregoing, if the damage or destruction is due, in whole or in part to the negligence, recklessness, or willful misconduct of Tenant, its agents, employees, or contractors, then Tenant shall have no right to terminate this Lease or receive any abatement of Base Rent.

19.2 Restoration and Repair by Tenant. If the Premises or any portion thereof shall be destroyed or damaged or any of Tenant's Alterations or personal property shall be destroyed

or damaged in whole or in part by fire, windstorm or any other cause whatsoever, Tenant shall give Landlord immediate notice thereof and shall repair, reconstruct or replace the portion of Tenant's Work that is not a fixture, the Alterations and personal property, or the portion thereof so destroyed or damaged (whichever is reasonably required), at least to the extent of the value and character thereof existing immediately prior to such occurrence. Prior to commencement of any such restoration or repairs, Tenant shall electronically deliver to Landlord for its review and approval the restoration plans in PDF format, signed and sealed by the architect or engineer of record. All work, including design and engineering, and physical repair, reconstruction or replacement of the Premises, shall be started as soon as practicable, but no later than 120 days after such occurrence, and completed, at Tenant's sole cost and expense, within 200 days after Tenant's commencement of repairs. Tenant shall, however, immediately take such action as is necessary to assure that the Premises (or any portion thereof) does not constitute a nuisance or otherwise present a health or safety hazard. Nothing contained herein shall relieve Tenant of its obligations under this Section 19.2 if the destruction or damage is not covered, either in whole or in part, by insurance.

19.3 **Option Exercise.** Notwithstanding anything to the contrary contained herein, in the event Tenant has exercised its option to purchase the Premises pursuant to Section 46 of this Lease and a casualty to the Premises occurs after the date of the exercise of such option and prior to the closing date of such purchase option, then the rights and liabilities of the parties with respect to a casualty shall be governed by the terms and conditions of the purchase and sale agreement attached hereto and made part hereof as Exhibit F in lieu of the provisions of Sections 19.1 and 19.2 of this Lease.

20. CONDEMNATION

20.1 If twenty percent (20%) of the Building is permanently taken for any public or quasi-public purpose by any lawful governmental power or authority, by exercise of the right of appropriation, inverse condemnation, condemnation or eminent domain, or sold to prevent such taking (each such event being referred to as a "**Condemnation**"), then either Landlord or Tenant shall have the option to terminate this Lease as of the date title vests in the condemning party. If either party elects to terminate this Lease as provided herein, such election shall be made by written notice to the other party given within thirty (30) days after the nature and extent of such Condemnation have been finally determined. If neither Landlord nor Tenant elects to terminate this Lease to the extent permitted above, Landlord shall promptly restore the Premises, to the extent of any Condemnation award received by Landlord, to substantially the same condition as existed prior to such Condemnation, allowing for the reasonable effects of such Condemnation, and a proportionate abatement shall be made to the Base Rent corresponding to the time during which, and to the portion of the floor area of the Premises (adjusted for any increase thereto resulting from any reconstruction) of which, Tenant is deprived on account of such Condemnation and restoration, as reasonably determined by Landlord. Except as expressly provided in the immediately preceding sentence with respect to abatement of Base Rent, Tenant shall have no claim against Landlord for, and hereby releases Landlord and Landlord's Agents from responsibility for and waives its entire claim of recovery for any cost, loss or expense suffered or incurred by Tenant as a result of any Condemnation, whether permanent or temporary, or the repair or restoration of the Premises following such Condemnation, including any cost, loss or expense

resulting from any loss of use of the whole or any part of the Premises or any inconvenience or annoyance occasioned by such Condemnation, repair or restoration.

20.2 Landlord shall be entitled to any and all compensation, damages, income, rent, awards, or any interest therein whatsoever which may be paid or made in connection with any Condemnation, and Tenant shall have no claim against Landlord for the value of any unexpired term of this Lease or otherwise provided that Tenant shall be entitled to receive any award separately allocated by the condemning authority to Tenant for Tenant's relocation expenses or the value of Tenant's Work and Tenant's Property provided that such award does not reduce any award otherwise allocable or payable to Landlord.

20.3 Notwithstanding anything to the contrary contained herein, in the event Tenant has exercised its option to purchase the Premises pursuant to Section 46 of this Lease and a Condemnation occurs or is threatened after the date of the exercise of such option and prior to the closing date of such purchase option, then the rights and liabilities of the parties with respect to a casualty shall be governed by the terms and conditions of the purchase and sale agreement attached hereto and made part hereof as Exhibit F in lieu of the provisions of Sections 19.1 and 19.2 of this Lease.

21. ASSIGNMENT AND SUBLETTING

21.1 Tenant shall not voluntarily or by operation of law (1) mortgage, pledge, hypothecate or encumber this Lease or any interest herein, (2) assign or transfer this Lease or any interest herein, sublease the Premises or any part thereof, or any right or privilege appurtenant thereto, or allow any other person (the employees and invitees of Tenant excepted) to occupy or use the Premises, or any portion thereof, without first obtaining the written consent of Landlord, which consent shall not be withheld unreasonably as set forth below in this Paragraph 21, provided that Tenant is not then in Default under this Lease nor is any event then occurring which with the giving of notice or the passage of time, or both, would constitute a Default hereunder.

21.2 When Tenant requests Landlord's consent to such assignment or subletting, it shall notify Landlord in writing of the name and address of the proposed assignee or subtenant, the nature and character of the business of the proposed assignee or subtenant, and the proposed assignee's or subtenant's proposed use for the Premises, and shall provide financial statements reasonably acceptable to Landlord for the proposed assignee or subtenant, which financial statements shall be certified by the chief financial officer of the proposed assignee or subtenant, and shall in any event be prepared in accordance with generally accepted accounting principles. Tenant shall also provide Landlord with a copy of the proposed sublease or assignment agreement, or, in the case of an assignment by operation of law, a copy of the proposed agreement that would affect the assignment, in all cases including all material terms and conditions thereof, and all other information reasonably requested by Landlord concerning the proposed sublease or assignment and the parties involved therein. Landlord shall have the option, to be exercised within thirty (30) days of receipt of the foregoing, to (1) consent to the proposed assignment or sublease, or (2) refuse its consent to the proposed assignment or sublease, provided that (A) such consent shall not be unreasonably withheld so long as Tenant is not then in Default under this Lease nor is any event then occurring which, with the giving of notice or the passage of time, or both, would constitute a Default hereunder, and (B) in the case of a sublease, as a condition to providing such consent,

Landlord may require attornment from the proposed subtenant on terms and conditions acceptable to Landlord.

21.3 Without otherwise limiting the criteria upon which Landlord may withhold its consent, Landlord shall be entitled to consider all commercially reasonable criteria including, but not limited to, the following: (1) whether or not the proposed subtenant or assignee is engaged in a business which, and the use of the Premises will be in a manner which, is in keeping with the then character and nature of the other occupants of the Hardee County Commerce Park of which the Premises is a part (2) whether such use would be prohibited by this Lease or any recorded restrictive covenants or under applicable Laws, and whether such use imposes a greater load upon the Premises and the Premises services than imposed by Tenant, (3) the business reputation of the proposed individuals who will be managing and operating the business of the proposed assignee or subtenant, and the long-term financial and competitive business prospects of the proposed assignee or subtenant, and (4) the creditworthiness and financial stability of the proposed assignee or subtenant.

21.4 If Landlord approves an assignment or subletting as herein provided, Tenant shall pay to Landlord, as additional rent, fifty percent (50%) of the excess, if any, of (1) the rent and any additional rent, and any other consideration payable by the assignee or sublessee to Tenant, less leasing commissions that are reasonable and customary for the local market in which the Premises are located, if any, incurred by Tenant in connection with such assignment or sublease; minus (2) Base Rent plus additional rent allocable to that part of the Premises affected by such assignment or sublease pursuant to the provisions of this Lease. The assignment or sublease agreement, as the case may be, after approval by Landlord, shall not be amended or terminated without Landlord's prior written consent, and shall contain a provision directing the assignee or subtenant to pay the rent and other sums due thereunder directly to Landlord upon receiving written notice from Landlord that Tenant is in default under this Lease with respect to the payment of Rent.

21.5 Notwithstanding any assignment or subletting, Tenant and any guarantor or surety of Tenant's obligations under this Lease shall at all times remain fully and primarily responsible and liable for the payment of the Rent and for compliance with all of Tenant's other obligations under this Lease (regardless of whether the approval of Landlord, or any such guarantor or surety, has been obtained for any such assignment or subletting).

21.6 Tenant shall pay Landlord's reasonable fees (including, without limitation, the fees and expenses of Landlord's counsel), incurred in connection with Landlord's review and processing of documents regarding any proposed assignment or sublease.

21.7 A consent to one assignment, subletting, occupation or use shall not be deemed to be a consent to any other or subsequent assignment, subletting, occupation or use, and consent to any assignment or subletting shall in no way relieve Tenant of any liability under this Lease. Any assignment or subletting without Landlord's consent shall be void, and shall, at the option of Landlord, constitute a Default under this Lease.

21.8 If the Premises or any part thereof is sublet or used or occupied by anyone other than Tenant, whether or not in violation of this Lease, Landlord may, after a Default by Tenant, collect Rent from the subtenant or occupant. In either event, Landlord may apply the net amount

collected to Rent, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any of the provisions of this Paragraph, or the acceptance of the assignee, subtenant or occupant as tenant, or a release of Tenant from the further performance by Tenant of Tenant's obligations under this Lease. The consent by Landlord to an assignment, mortgaging, pledging, encumbering, transfer, use, occupancy or subletting pursuant to any provision of this Lease shall not, except as otherwise provided herein, relieve Tenant from obtaining the express consent of Landlord to any other or further assignment, mortgaging, pledging, encumbering, transfer, use, occupancy or subletting.

21.9 Without limiting the other transaction(s) that may constitute or result in an assignment of this Lease, each of the following shall be deemed to be an assignment under this Lease: (1) the merger or consolidation of Tenant with or into another entity, whether or not Tenant is the surviving entity; and (2) except in the case of a public offering of securities registered with the Securities and Exchange Commission, a transfer, issuance, or dilution of greater than fifty percent (50%) of the ownership or beneficial interests (whether stock, partnership interest, membership interest or otherwise) in Tenant, either in a single transaction or a series of transactions (whether related or unrelated), such that the ultimate owners or holders (whether direct or indirect) of such interests on the date of this Lease cease to own more than fifty percent (50%) of the ownership or beneficial interest in Tenant. For purposes of this Paragraph, (A) the term "controlling persons" means the directors if Tenant is a corporation, Tenant's member(s) or managers if Tenant is a limited liability company, Tenant's general partner(s) if Tenant is a partnership, or other persons having equivalent control over said approval if another entity, and (B) the term "organizational documents" means the charter, bylaws, and shareholders' agreement if Tenant is a corporation, the articles of organization or certificate of formation and operating agreement if Tenant is a limited liability company, the partnership agreement if Tenant is a partnership, or equivalent documents governing Tenant's organization and governance if Tenant is another entity.

21.10 No assignment or sublease shall be binding on Landlord unless the proposed assignee or subtenant delivers to Landlord a fully executed counterpart of the assignment, sublease or other agreement that contains (1) in the case of an assignment, the assumption by the assignee of all obligations of Tenant under this Lease, or (2) in the case of a sublease, recognition by the subtenant of the provisions of this Paragraph 21 (including that such sublease is subject to this Lease and all of the terms, covenants and conditions contained in this Lease), and which assignment, sublease or other agreement shall otherwise be in form and substance reasonably satisfactory to Landlord. Each subletting and/or assignment pursuant to this Paragraph shall be subject to all of the covenants, agreements, terms, provisions and conditions contained in this Lease and each of the covenants, agreements, terms, provisions and conditions of this Lease shall be automatically incorporated therein. By accepting such assignment or entering into such sublease, an assignee or subtenant shall be deemed to have assumed and agreed to comply with each and every covenant, agreement, term, provision and conditions of this Lease, other than such contrary or inconsistent obligations to which Landlord has specifically consented in writing. If Landlord shall consent to any proposed assignment or sublease, Landlord shall have no liability for any commission or fee owed to brokers or other persons claiming a commission or similar fee in connection with the proposed assignment or sublease.

21.11 Notwithstanding the foregoing, Tenant, without needing Landlord's consent, may permit the local fire and sheriff's department with a right to use the Premises, as a licensee of Tenant, on a temporary basis as a back-up emergency response location and during the period of time the fire or sheriff's department is using the Premises, the term "Tenant's Agents" shall include such departments.

22. DEFAULT

22.1 **Tenant Default.** The occurrence of any one of the following events shall constitute an event of default on the part of Tenant ("**Default**"):

22.1.1 The vacating or abandonment of the Premises by Tenant for a period of ten (10) consecutive days or which would cause any insurance policy to be invalidated or otherwise lapse, or the failure of Tenant to continuously operate Tenant's business in the Premises, in each of the foregoing cases irrespective of whether or not Tenant is then in monetary default under this Lease;

22.1.2 Failure to pay any installment of Rent or any other monies due and payable hereunder on the day that the same is due and such failure continues for a period of three (3) days after notice from Landlord to Tenant of such failure;

22.1.3 A general assignment by Tenant or any guarantor or surety of Tenant's obligations hereunder (collectively, "**Guarantor**") for the benefit of creditors;

22.1.4 The filing of a voluntary petition in bankruptcy by Tenant or any Guarantor, the filing by Tenant or any Guarantor of a voluntary petition for an arrangement, the filing by or against Tenant or any Guarantor of a petition, voluntary or involuntary, for reorganization, or the filing of an involuntary petition by the creditors of Tenant or any Guarantor, said involuntary petition remaining undischarged for a period of sixty (60) days;

22.1.5 Receivership, attachment, or other judicial seizure of substantially all of Tenant's Property, such attachment or other seizure remaining undischarged or undischarged for a period of sixty (60) days after the levy thereof;

22.1.6 Death or disability of Tenant or any Guarantor, if Tenant or such Guarantor is a natural person, or the failure by Tenant or any Guarantor to maintain its legal existence, if Tenant or such Guarantor is a corporation, partnership, limited liability company, trust or other legal entity;

22.1.7 Failure of Tenant to execute and deliver to Landlord any estoppel certificate or subordination agreement within the time periods set forth herein and/or failure by Tenant to deliver to Landlord any financial statement within the time period set forth herein;

22.1.8 An assignment or sublease, or attempted assignment or sublease, of this Lease or the Premises by Tenant contrary to the provisions of Paragraph 21 unless such assignment or sublease is expressly conditioned upon Tenant having received Landlord's consent thereto;

22.1.9 Failure to perform any of Tenant's covenants, agreements or obligations hereunder (except those failures specified as events of Default in any other subparagraphs of this Paragraph 22, which shall be governed by such other Paragraphs), which failure continues for ten (10) days after written notice thereof from Landlord to Tenant, provided that, if Tenant has exercised reasonable diligence to cure such failure and such failure cannot be cured within such ten (10) day period despite reasonable diligence, Tenant shall not be in default under this subparagraph so long as Tenant thereafter diligently and continuously prosecutes the cure to completion and actually completes such cure within thirty (30) days after the giving of such written notice;

22.1.10 Any insurance required to be maintained by Tenant pursuant to this Lease shall be canceled or terminated or shall expire or be reduced or materially changed, except as permitted in this Lease;

22.1.11 Any failure by Tenant to discharge any lien or encumbrance placed on the Premises or any part thereof in violation of this Lease within ten (10) business days after the date such lien or encumbrance is filed or recorded against the Premises or any part thereof;

23. LANDLORD'S REMEDIES

23.1 **Remedies** In the event of any Default by Tenant, then in addition to any other remedies available to Landlord at law or in equity and under this Lease, Landlord may exercise any of the remedies set forth below:

23.1.1 Termination. Landlord may, pursuant to written notice thereof to Tenant, immediately terminate this Lease by delivering notice of Termination to Tenant and peaceably or pursuant to summary dispossession proceedings or other appropriate legal proceedings, re-enter, retake and resume possession of the Premises for Landlord's own account without being liable for any damages therefor. If Landlord elects to terminate this Lease, Landlord may recover from Tenant (i) any and all Rent due or in existence at the time of such termination; and (ii) damages in the amount, discounted at the "Discount Rate", equal to the amount that all Rent that would have accrued under the Lease from the date this Lease was terminated through what would have been the last day of the current Term of the Lease exceeds the "Market Rent" for the Premises for the period from the termination date of this Lease until what would have been the last day of the current Term; and (c) all costs and expenses of Landlord in connection with the recovery of possession of the Premises. The term "Discount Rate" as used in this paragraph shall mean four percent (4%) per annum. The term "Market Rent" as used in this paragraph shall mean the amount that Landlord estimates, with reasonable efforts by Landlord, could be collected by Landlord leasing the Premises from the termination date until the date that would have been the last day of the current Term, taking into account time need to lease the Premises and prepare the Premises for a new tenant.

23.1.2 Reletting. Landlord may, pursuant to any prior notice required by law, and without terminating this Lease, peaceably or pursuant to appropriate legal proceedings, re-enter, retake and resume possession of the Premises for the account of Tenant, make such alterations of and repairs to the Premises as may be reasonably necessary in order to relet the same or any part or parts thereof and relet or attempt to relet the Premises or any part or parts thereof for

such term or terms (which may be for a term or terms extending beyond the Term), at such rents and upon such other terms and conditions as Landlord, in its sole, but reasonable, discretion, may deem advisable. If Landlord relets or attempts to relet the Premises, Landlord shall at its sole discretion determine the terms and conditions of any new lease or sublease and whether or not a particular proposed new tenant or sublessee is acceptable to Landlord. Upon any such reletting, all rents received by Landlord from such reletting shall be applied, (i) first, to the payment of all costs and expenses of recovering possession of the Premises, (ii) second, to the payment of any costs and expenses of such reletting, including brokerage fees, attorneys' fees and the cost of any alterations and repairs reasonably required for such reletting; (iii) third, to the payment of any indebtedness, other than Rent, due hereunder from Tenant to Landlord, (iv) fourth, to the payment of all Rent and other sums due and unpaid hereunder, and (v) fifth, the residue, if any, shall be held by Landlord and applied in payment of future Rents as the same may become due and payable hereunder. If the rents received from such reletting during any period shall be less than that required to be paid during that period by the Tenant hereunder, Tenant shall promptly pay any such deficiency to Landlord and failing the prompt payment thereof by Tenant to Landlord, Landlord shall immediately be entitled to institute legal proceedings for the recovery and collection of the same. Such deficiency shall be calculated and paid at the time each payment of Rent shall otherwise become due under this Lease, or, at the option of Landlord, at the end of the Term. Landlord shall, in addition, be immediately entitled to sue for and otherwise recover from Tenant any other damages occasioned by or resulting from any abandonment of the Premises or other breach of or default under this Lease other than a default in the payment of Rent. No such re-entry, retaking or resumption of possession of the Premises by Landlord for the account of Tenant shall be construed as an election on the part of Landlord to terminate this Lease unless a written notice of such intention shall be given to the Tenant or unless the termination of this Lease be decreed by a court of competent jurisdiction. Notwithstanding any such re-entry and reletting or attempted reletting of the Premises or any part or parts thereof for the account of Tenant without termination, Landlord may at any time thereafter, upon written notice to Tenant, elect to terminate this Lease or pursue any other remedy available to Landlord for Tenant's previous breach of or default under this Lease.

23.1.3 Acceleration. Landlord may, without re-entering, retaking or resuming possession of the Premises, sue for all Rent and all other sums, charges, payments, costs and expenses due from Tenant to Landlord hereunder either: (i) as they become due under this Lease, taking into account that Tenant's right and option to pay the Rent hereunder on a monthly basis in any particular Lease Year is conditioned upon the absence of a default on Tenant's part in the performance of its obligations under this Lease, or (ii) at Landlord's option, accelerate the maturity and due date of the whole or any part of the Rent for the entire then-remaining unexpired balance of the Term, as well as all other sums, charges, payments, costs and expenses required to be paid by Tenant to Landlord hereunder, including, without limitation, damages for breach or default of Tenant's obligations hereunder in existence at the time of such acceleration, such that all sums due and payable under this Lease shall, following such acceleration, be treated as being and, in fact, be due and payable in advance as of the date of such acceleration. Landlord may then proceed to recover and collect all such unpaid Rent and other sums so sued for from Tenant by distress, levy, execution or otherwise. Regardless of which of the foregoing alternative remedies is chosen by Landlord under this subsection, Landlord shall not be required to relet the Premises nor exercise any other right granted to Landlord pursuant to this Lease, nor shall Landlord be under any

obligation to minimize or mitigate Landlord's damages or Tenant's loss as a result of Tenant's breach of or default under this Lease.

23.1.4 **Additional Rights and Remedies**. In the event of any Default by Tenant, then in addition to any other remedies available to Landlord at law or in equity and under this Lease, Landlord may continue this Lease in effect after Tenant's Default and abandonment and recover Rent as it becomes due. In addition, Landlord shall not be liable in any way whatsoever for its failure or refusal to relet the Premises. For purposes of this Paragraph 23.1.4, the following acts by Landlord will not constitute the termination of Tenant's right to possession of the Premises: (i) acts of maintenance or preservation or efforts to relet the Premises, including, but not limited to, alterations, remodeling, redecorating, repairs, replacements and/or painting as Landlord shall consider advisable for the purpose of reletting the Premises or any part thereof; or (ii) the appointment of a receiver upon the initiative of Landlord to protect Landlord's interest under this Lease or in the Premises.

23.2 **Re-Entry**. No re-entry or taking of possession of the Premises by Landlord pursuant to this Paragraph 23 shall be construed as an election to terminate this Lease unless a written notice of such intention is given to Tenant or unless the termination thereof is decreed by a court of competent jurisdiction. Notwithstanding any reletting without termination by Landlord because of any Default by Tenant, Landlord may at any time after such reletting elect to terminate this Lease for any such Default.

23.3 **Cumulative Remedies**. The remedies herein provided are not exclusive and Landlord shall have any and all other remedies provided herein or by law or in equity.

23.4 **No Surrender**. No act or conduct of Landlord, whether consisting of the acceptance of the keys to the Premises, or otherwise, shall be deemed to be or constitute an acceptance of the surrender of the Premises by Tenant prior to the expiration of the Term, and such acceptance by Landlord of surrender by Tenant shall only flow from and must be evidenced by a written acknowledgment of acceptance of surrender signed by Landlord. The surrender of this Lease by Tenant, voluntarily or otherwise, shall not work a merger unless Landlord elects in writing that such merger take place, but shall operate as an assignment to Landlord of any and all existing subleases, or Landlord may, at its option, elect in writing to treat such surrender as a merger terminating Tenant's estate under this Lease, and thereupon Landlord may terminate any or all such subleases by notifying the sublessee of its election so to do within five (5) days after such surrender.

23.5 **Landlord's Lien**. In addition to any statutory lien Landlord has, Tenant hereby grants to Landlord a continuing security interest for all sums of money becoming due hereunder upon Tenant's Property, and such Property will not be removed from the Premises without the consent of Landlord until all sums of money then due Landlord have been first paid and discharged. If a default occurs under this Lease, Landlord will have, in addition to all other remedies provided herein or by law, all rights and remedies under the Uniform Commercial Code, including, without limitation, the right to sell the Tenant's Property at public or private sale upon five (5) days' notice to Tenant. This contractual lien will be in addition to any statutory lien for rent.

24. LANDLORD'S RIGHT TO PERFORM TENANT'S OBLIGATIONS

24.1 Without limiting the rights and remedies of Landlord contained in Paragraph 24 above, if Tenant shall be in Default in the performance of any of the terms, provisions, covenants or conditions to be performed or complied with by Tenant pursuant to this Lease, then Landlord may at Landlord's option, without any obligation to do so, and without notice to Tenant perform any such term, provision, covenant, or condition, or make any such payment and Landlord by reason of so doing shall not be liable or responsible for any loss or damage thereby sustained by Tenant or anyone holding under or through Tenant or any of Tenant's Agents.

24.2 Without limiting the rights of Landlord under Paragraph 24.1 above, Landlord shall have the right at Landlord's option, without any obligation to do so, to perform any of Tenant's covenants or obligations under this Lease without notice to Tenant in the case of an emergency, as determined by Landlord in its sole and absolute judgment, or if Landlord otherwise determines in its sole discretion that such performance is necessary or desirable for the proper management and operation of the Premises or for the preservation of the rights and interests or safety of other tenants of the Premises.

24.3 If Landlord performs any of Tenant's obligations hereunder in accordance with this Paragraph 24, the full amount of the cost and expense incurred or the payment so made or the amount of the loss so sustained shall immediately be owing by Tenant to Landlord, and Tenant shall promptly pay to Landlord upon demand, as additional rent, the full amount thereof with interest thereon from the date of payment by Landlord at the lower of (i) eighteen percent (18%) per annum, or (ii) the highest rate permitted by applicable law.

25. ATTORNEYS' FEES

25.1 If either party hereto fails to perform any of its obligations under this Lease or if any dispute arises between the parties hereto concerning the meaning or interpretation of any provision of this Lease, then the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' and paralegals' fees and disbursements, whether incurred out of court, at trial, on appeal or in any administrative or bankruptcy proceeding. Any such fees and other expenses incurred by either party in enforcing a judgment in its favor under this Lease shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys' fees obligation is intended to be severable from the other provisions of this Lease and to survive and not be merged into any such judgment.

25.2 Without limiting the generality of Paragraph 25.1 above, if Landlord utilizes the services of an attorney for the purpose of collecting any Rent due and unpaid by Tenant or in connection with any other breach of this Lease by Tenant, Tenant agrees to pay Landlord actual attorneys' fees and expenses as determined by Landlord for such services, regardless of the fact that no legal action may be commenced or filed by Landlord.

26. TAXES

Tenant shall be liable for and shall pay directly to the taxing authority, prior to delinquency, all taxes levied against Tenant's Property. If any Alteration installed by Tenant or any of Tenant's Property is assessed and taxed with the Premises, Tenant shall pay such taxes to Landlord within ten (10) days after delivery to Tenant of a statement therefor.

27. EFFECT OF CONVEYANCE

"**Landlord**" means, from time to time, the then current owner of the Premises. In the event of any sale of the Premises, Landlord shall be and hereby is entirely freed and relieved of all covenants and obligations of Landlord hereunder, and it shall be deemed and construed, without further agreement between the parties and the purchaser at any such sale, that the purchaser of the Premises has assumed and agreed to carry out any and all covenants and obligations of Landlord hereunder.

28. TENANT'S ESTOPPEL CERTIFICATE

From time to time, upon written request of Landlord, Tenant shall execute, acknowledge and deliver to Landlord or its designee, an Estoppel Certificate in substantially the form attached hereto as **Exhibit D** and with any other statements reasonably requested by Landlord or its designee. Any such Estoppel Certificate may be relied upon by a prospective purchaser of Landlord's interest or a mortgagee of (or holder of a deed of trust encumbering) Landlord's interest or assignee of any mortgage or deed of trust upon Landlord's interest in the Premises. If Tenant fails to provide such certificate within ten (10) days of receipt by Tenant of a written request by Landlord as herein provided, such failure shall, at Landlord's election, constitute a Default under this Lease, and Tenant shall be deemed to have given such certificate without modification and admitted the accuracy of any information supplied by Landlord to a prospective purchaser or mortgagee or deed of trust holder.

29. SUBORDINATION

At the option of Landlord, this Lease, and all rights of Tenant hereunder, are and shall be subject and subordinate to all ground leases, overriding leases and underlying leases affecting the Premises now or hereafter existing and each of the terms, covenants and conditions thereto (the "**Superior Lease(s)**"), and to all mortgages or trust deeds which may now or hereafter affect the Premises or any of such leases and each of the terms, covenants and conditions thereto (the "**Superior Mortgage(s)**"), whether or not such mortgages or trust deeds shall also cover other land, buildings or leases, to each and every advance made or hereafter to be made under such mortgages or trust deeds, and to all renewals, modifications, replacements and extensions of such leases and such mortgages or trust deeds and spreaders and consolidations of such mortgages or trust deeds. This Paragraph shall be self-operative and no further instrument of subordination shall be required.

Tenant shall promptly execute, acknowledge and deliver any reasonable instrument that Landlord, the lessor under any such lease or the holder of any such mortgage or trust deed or any of their respective successors in interest may reasonably request to evidence such subordination. Without limiting the foregoing, Tenant's failure to execute, acknowledge and deliver such

instrument within the aforesaid time period shall constitute a Default hereunder. As used herein the lessor of a Superior Lease or its successor in interest is herein called “**Superior Lessor**”; and the holder of a Superior Mortgage is herein called “**Superior Mortgagee**”.

If any Superior Lessor or Superior Mortgagee shall succeed to the rights of Landlord under this Lease, whether through possession or foreclosure action or delivery of a new lease or deed (such party so succeeding to Landlord’s rights herein called “**Successor Landlord**”), then Tenant shall attorn to and recognize such Successor Landlord as Tenant’s landlord under this Lease (without the need for further agreement) and shall promptly execute and deliver any reasonable instrument that such Successor Landlord may reasonably request to evidence such attornment. This Lease shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Lease, except that the Successor Landlord shall not (a) be liable for any previous act or omission of Landlord under this Lease, except to the extent such act or omission shall constitute a continuing landlord default hereunder; (b) be subject to any offset, not expressly provided for in this Lease; or (c) be bound by any previous modification of this Lease or by any previous prepayment of more than one month’s Base Rent, unless such modification or prepayment shall have been expressly approved in writing by the Successor Landlord (or its predecessor in interest).

30. ENVIRONMENTAL COVENANTS

30.1 As used in this Lease, the term "**Hazardous Materials**" means (i) any substance or material that is included within the definitions of “hazardous substances,” “hazardous materials,” “toxic substances,” “pollutant,” “contaminant,” “hazardous waste,” or “solid waste” in any Environmental Law; (ii) petroleum or petroleum derivatives, including crude oil or any fraction thereof, all forms of natural gas, and petroleum products or by-products or waste; (iii) polychlorinated biphenyls (“**PCB’s**”); (iv) asbestos and asbestos containing materials (whether friable or non-friable); (v) lead and lead-based paint or other lead containing materials (whether friable or non-friable); (vi) urea formaldehyde; (vii) microbiological pollutants; (viii) batteries or liquid solvents or similar chemicals; (ix) radon gas; and (x) mildew, fungus, mold, bacteria and/or other organic spore material.

30.2 “**Environmental Laws**” means all statutes, terms, conditions, limitations, restrictions, standards, prohibitions, obligations, schedules, plans and timetables that are contained in or promulgated pursuant to any federal, state or local laws (including rules, regulations, ordinances, codes, judgments, orders, decrees, contracts, permits, stipulations, injunctions, the common law, court opinions, and demand or notice letters issued, entered, promulgated or approved thereunder), relating to pollution or the protection of the environment, including laws relating to emissions, discharges, releases or threatened releases of Hazardous Materials into ambient air, surface water, ground water or lands or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials including but not limited to the: Comprehensive Environmental Response Compensation and Liability Act of 1980 (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986 (SARA), 42 U.S.C. 9601 et seq.; Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 (RCRA), 42 U.S.C. 6901 et seq.; Federal Water Pollution Control Act, 33 U.S.C. 1251 et seq.; Toxic Substances Control Act, 15 U.S.C. 2601 et seq.; Clean Air Act, 42 U.S.C. 7401 et seq.; and the Safe Drinking Water Act,

42 U.S.C. § 300f et seq. “**Environmental Laws**” shall not include laws relating to industrial hygiene or worker safety, except to the extent that such laws address asbestos and asbestos containing materials (whether friable or non-friable) or lead and lead based paint or other lead containing materials.

30.3 During its use and occupancy of the Premises Tenant shall: (i) not (A) permit Hazardous Materials to be present on or about the Premises except in a manner and quantity necessary for the ordinary performance of Tenant’s business or for normal quantities of cleaning and other business supplies customarily used in a warehouse space (B) release, discharge or dispose of any Hazardous Materials on, in, at, under, or emanating from, the Premises or the Premises; (ii) comply with all Environmental Laws relating to the Premises and the use of Hazardous Materials on or about the Premises and not engage in or permit others to engage in any activity at the Premises in violation of any Environmental Laws; and (iii) immediately notify Landlord of (A) any inquiry, test, investigation or enforcement proceeding by any governmental agency or authority against Tenant, Landlord or the Premises or Premises relating to any Hazardous Materials or under any Environmental Laws or (B) the occurrence of any event or existence of any condition that would cause a breach of any of the covenants set forth in this Paragraph 30.

30.4 If Tenant’s use of Hazardous Materials on or about the Premises results in a release, discharge or disposal of Hazardous Materials on, in, at, under, or emanating from, the Premises or if Tenant becomes aware of Hazardous Materials at the Premises. Tenant shall promptly notify Landlord of same (and, in any event, deliver such notice within two (2) days of learning of same) and to the extent caused by Tenant or its Agents, investigate, clean up, remove or remediate such Hazardous Materials in full compliance with: (i) the requirements of (A) all Environmental Laws and (B) any governmental agency or authority responsible for the enforcement of any Environmental Laws; and (ii) any additional requirements of Landlord that are reasonably necessary to protect the value of the Premises.

Landlord shall also have the right, but not the obligation, to take whatever action with respect to any such Hazardous Materials that it deems necessary, in Landlord’s sole discretion, to protect the value of the Premises. All costs and expenses paid or incurred by Landlord in the exercise of such right shall be payable by Tenant promptly upon demand.

30.5 Upon reasonable notice to Tenant, Landlord may inspect the Premises for the purpose of determining whether there exists on or about the Premises any Hazardous Material or other condition or activity that is in violation of this Lease or of any Environmental Laws.

30.6 Landlord shall have the right, but not the obligation, prior or subsequent to a Default, without in any way limiting Landlord’s other rights and remedies under this Lease, to enter upon the Premises, or to take such other actions as it deems necessary or advisable, to investigate, clean up, remove or remediate any Hazardous Materials or contamination by Hazardous Materials present on, in, at, under, or emanating from, the Premises in violation of Tenant’s obligations under this Lease or under any Environmental Laws. Notwithstanding any other provision of this Lease, Landlord shall also have the right, at its election, in its own name or as Tenant’s agent, to negotiate, defend, approve and appeal, at Tenant’s expense, any action taken or order issued by any governmental agency or authority with regard to any such Hazardous

Materials or contamination by Hazardous Materials. All costs and expenses paid or incurred by Landlord in the exercise of the rights set forth in this Paragraph 30 shall be payable by Tenant promptly upon demand.

30.7 Tenant shall surrender the Premises to Landlord upon the expiration or earlier termination of this Lease free of Hazardous Materials and in a condition which complies with all Environmental Laws and any additional requirements of Landlord that are reasonably necessary to protect the value of the Premises. Such Tenant obligations shall be in addition to any other surrender requirements in this Lease and shall survive the expiration or earlier termination of this Lease. If it is determined by Landlord that the condition of all or any portion of the Premises is not in compliance with this Lease with respect to Hazardous Materials, debris, or waste, including, without limitation, all Environmental Laws, at the expiration or earlier termination of this Lease, then at Landlord's sole option, Landlord may require Tenant to hold over possession of the Premises until Tenant can surrender the Premises to Landlord in the condition in which the Premises existed as of the Commencement Date. The burden of proof hereunder shall be upon Tenant. For purposes hereof, the term "normal wear and tear" shall not include any deterioration in the condition or diminution of the value of any portion of the Premises in any manner whatsoever related to directly, or indirectly, Hazardous Materials. Any such holdover by Tenant will be with Landlord's consent, will not be terminable by Tenant in any event or circumstance and will otherwise be subject to the provisions of Paragraph 33 of this Lease.

30.8 Tenant shall indemnify and hold harmless Landlord from and against any and all claims, damages, fines, judgments, penalties, costs, losses (including, without limitation, loss in value of the Premises, liabilities and expenses (including attorneys', consultants' and experts' fees)) incurred by Landlord during or after the Term and directly attributable to (i) any Hazardous Materials placed on or about the Premises by Tenant or Tenant's Agents or resulting from the action or inaction of Tenant or Tenant's Agents, or (ii) Tenant's breach of any provision of this Paragraph 30. This indemnification includes, without limitation, any and all costs incurred by Landlord due to any investigation of the site or any cleanup, removal or restoration mandated by a federal, state or local agency or political subdivision.

30.9 The provisions of this Paragraph 30 shall survive the expiration or earlier termination of this Lease.

31. NOTICES

All notices and demands which are required or may be permitted to be given to either party by the other hereunder shall be in writing and shall be sent by United States mail, postage prepaid, certified, or by personal delivery or overnight courier, addressed to the addressee at Tenant's Address or Landlord's Address as specified in the Basic Lease Information, or to such other place as either party may from time to time designate in a notice to the other party given as provided herein. Copies of all notices and demands given to Landlord shall additionally be sent to Landlord's property manager at the address specified in the Basic Lease Information or at such other address as Landlord may specify in writing from time to time. Notice shall be deemed given upon actual receipt (or attempted delivery if delivery is refused), if personally delivered, or one (1) business day following deposit with a reputable overnight courier that provides a receipt, or on the third (3rd) day following deposit in the United States mail in the manner described above. In

no event shall either party use a post office box or other address which does not accept overnight delivery.

32. WAIVER

The waiver of any breach of any term, covenant or condition of this Lease shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent by Landlord shall not be deemed a waiver of any preceding breach by Tenant, other than the failure of Tenant to pay the particular rental so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such Rent. No delay or omission in the exercise of any right or remedy of Landlord in regard to any Default by Tenant shall impair such a right or remedy or be construed as a waiver. Any waiver by Landlord of any Default must be in writing and shall not be a waiver of any other Default concerning the same or any other provisions of this Lease.

33. HOLDING OVER

Any holding over after the expiration of the Term, without the express written consent of Landlord, shall constitute a Default and, without limiting Landlord's remedies provided in this Lease, such holding over shall be construed to be a tenancy at sufferance, at a rental rate equal to one hundred fifty percent (150%) of the Base Rent last due in this Lease, plus additional rent, and shall otherwise be on the terms and conditions herein specified, so far as applicable; provided, however, that in no event shall any renewal or expansion option, option to purchase, or other similar right or option contained in this Lease be deemed applicable to any such tenancy at sufferance. If the Premises are not surrendered at the end of the Term or sooner termination of this Lease and in accordance with the provisions of this Lease, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all loss or liability resulting from delay by Tenant in so surrendering the Premises including, without limitation, any loss or liability resulting from any claim against Landlord made by any succeeding tenant or prospective tenant founded on or resulting from such delay and losses to Landlord due to lost opportunities to lease any portion of the Premises to any such succeeding tenant or prospective tenant, together with, in each case, actual attorneys' fees and costs.

34. SUCCESSORS AND ASSIGNS

The terms, covenants and conditions of this Lease shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of all of the parties hereto. If Tenant shall consist of more than one entity or person, the obligations of Tenant under this Lease shall be joint and several.

35. TIME

Time is of the essence of this Lease and each and every term, condition and provision herein.

36. BROKERS

Landlord and Tenant each represents and warrants to the other that neither it nor its officers or agents nor anyone acting on its behalf has dealt with any real estate broker except the Broker(s) specified in the Basic Lease Information in the negotiating or making of this Lease, and each party agrees to indemnify and hold harmless the other from any claim or claims, and costs and expenses, including attorneys' fees, incurred by the indemnified party in conjunction with any such claim or claims of any other broker or brokers to a commission in connection with this Lease as a result of the actions of the indemnifying party.

37. LIMITATION OF LIABILITY

In the event of any default or breach by Landlord under this Lease or arising in connection herewith or with Landlord's operation, management, leasing, repair, renovation, alteration or any other matter relating to the Premises or the Premises, Tenant's remedies shall be limited solely and exclusively to an amount which is equal to the interest in the Premises of the then current Landlord. For purposes of this Lease, "**Landlord Parties**" means, collectively Landlord, its member(s) manager, partners, beneficiaries, shareholders, officers, directors, trustees, employees, agents, or any successor in interest of any of them. Neither Landlord, nor any of the Landlord Parties shall have any personal liability therefor, and Tenant hereby expressly waives and releases such personal liability on behalf of itself and all persons claiming by, through or under Tenant. The limitations of liability contained in this Paragraph shall inure to the benefit of Landlord's and the Landlord Parties' present and future member, manager, partners, beneficiaries, officers, directors, trustees, shareholders, agents and employees, and their respective partners, heirs, successors and assigns. Under no circumstances shall any present or future partner of Landlord (if Landlord is a partnership), future member or manager in Landlord (if Landlord is a limited liability company) or trustee or beneficiary (if Landlord or any partner or member of Landlord is a trust), have any liability for the performance of Landlord's obligations under this Lease. Notwithstanding any contrary provision herein, neither Landlord nor the Landlord Parties shall be liable under any circumstances for injury or damage to, or interference with Tenant's business, including, but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring. Nothing in this Lease shall be deemed or construed in any manner as a waiver of any privilege, immunity, limits of liability or other protections which are provided or available to Landlord under the doctrine of sovereign immunity or the limitations of liability as provided by Section 768.28, Florida Statutes and nothing in this Lease shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the doctrine of sovereign immunity or operation of law.

Notwithstanding anything to the contrary contained in this Lease, nothing in this Lease shall impose any obligations on Tenant or Landlord to be responsible or liable for, and each hereby waives and releases the other from all liability for consequential damages; provided, however, that this waiver and release shall expressly exclude those consequential damages incurred by Landlord in connection with (i) the holdover of the Premises by Tenant after the expiration or earlier termination of this Lease, (ii) the contamination of the Premises or any property resulting from the presence or use of Hazardous Materials caused or permitted by Tenant or Tenant's Agents, or (iii) any repair, physical construction or improvement work performed by or on behalf of Tenant in the Premises.

38. FINANCIAL STATEMENTS

Within ten (10) days after Landlord's request, Tenant shall deliver to Landlord financial statements in a form reasonably requested by Landlord, certified by Tenant's chief financial officer and prepared in accordance with generally accepted accounting principles consistently applied.

39. RULES AND REGULATIONS

Tenant shall comply with such reasonable rules and regulations as Landlord may adopt from time to time for the orderly and proper operation of the Premises.

40. ENTIRE AGREEMENT

This Lease, including the Exhibits and any Addenda attached hereto, which are hereby incorporated herein by this reference, contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties, not embodied herein or therein, shall be of any force and effect. If there is more than one Tenant, the obligations hereunder imposed shall be joint and several.

41. INTEREST

Any installment of Rent and any other sum due from Tenant under this Lease which is not received by Landlord within ten (10) days from when the same is due shall bear interest from the date such payment was originally due under this Lease until paid at the lesser of (a) an annual rate equal to the maximum rate of interest permitted by law, or (b) an annual rate equal to eighteen (18%) per annum. Payment of such interest shall not excuse or cure any Default by Tenant. In addition, Tenant shall pay all costs and attorneys' fees incurred by Landlord in collection of such amounts.

42. CONSTRUCTION

This Lease shall be construed and interpreted in accordance with the laws of the State of Florida. No rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall be employed in the interpretation of this Lease, including the Exhibits attached hereto. All captions in this Lease are for reference only and shall not be used in the interpretation of this Lease. Whenever required by the context of this Lease, the singular shall include the plural, the masculine shall include the feminine, and vice versa. If any provision of this Lease shall be determined to be illegal or unenforceable, such determination shall not affect any other provision of this Lease and all such other provisions shall remain in full force and effect.

43. REPRESENTATIONS AND WARRANTIES OF TENANT

Tenant (and, if Tenant is a corporation, partnership, limited liability company or other legal entity, such corporation, partnership, limited liability company or entity) hereby makes the following representations and warranties, each of which is material and being relied upon by Landlord, is true in all respects as of the date of this Lease, and shall survive the expiration or termination of the Lease. Tenant shall re-certify such representations to Landlord periodically, upon Landlord's reasonable request.

43.1 Tenant is duly organized, validly existing and in good standing under the laws of the state of its organization and the persons executing this Lease on behalf of Tenant have the full right and authority to execute this Lease on behalf of Tenant and to bind Tenant without the consent or approval of any other person or entity. Tenant has full power, capacity, authority and legal right to execute and deliver this Lease and to perform all of its obligations hereunder. This Lease is a legal, valid and binding obligation of Tenant, enforceable in accordance with its terms.

43.2 Tenant has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by any creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of its assets, (iv) suffered the attachment or other judicial seizure of all or substantially all of its assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

44. OFAC LIST.

Tenant hereby represents, warrants and covenants to Landlord 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.

If at any time any of these representations becomes false, then it shall be considered a material default under this Lease.

45. RENEWAL

In the event that Tenant has an interest in extending the Term of this Lease and provided Tenant is not in Default under any of the terms and conditions of this Lease and has not been in Default at any time during the Term of this Lease, Tenant shall notify Landlord of such interest no later than one (1) year prior to the expiration date of this Lease and Landlord shall notify Tenant within three (3) months after receiving such notice whether (i) Landlord is not willing to extend the Term of this Lease, in which event this Lease shall terminate upon the then expiration date of this Lease or (ii) Landlord is willing to extend the Term of this Lease, in which event Landlord shall notify Tenant of the length of the renewal option, the rent for the renewal option and such other terms and conditions upon which Landlord is willing to extend the Term of this Lease (the "Renewal Terms"). If Landlord provides notice to Tenant of the Renewal Terms and provided Tenant is not in default (beyond applicable notice and grace periods) pursuant to any of the terms and conditions of this Lease, Tenant shall have the right to extend the Term of this Lease upon the Renewal Terms by providing written notice of such renewal to Landlord no later than thirty (30) days after receiving the notice of the Renewal Terms from Landlord. In the event Tenant exercises such right, within ten (10) business days after the exercise of such right, Landlord and Tenant shall enter into an amendment to this Lease documenting the extension of the Term according to the Renewal Terms.

46. OPTION TO PURCHASE

46.1 Landlord hereby grants to Tenant the exclusive option to purchase the Premises according to the terms and conditions set forth in this Paragraph 46 and the purchase and sale agreement attached hereto and made part hereof as Exhibit “C” (the “**Purchase Option**”). 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 has not been in Default under this Lease as of or at any time prior to the exercise of the Purchase Option. In order to exercise the Purchase Option, Tenant shall provide written notice of its election of the Purchase Option to Landlord no later than one hundred twenty (120) days prior to the expiration date of this Lease. If this Lease expires or terminates without Tenant having exercised its Purchase Option, this Purchase Option shall be null and void and of no further force and effect.

46.2 If Tenant duly exercises its Purchase Option, the terms of the purchase option shall be as set forth below and in the purchase and sale agreement attached hereto and made part hereof as Exhibit “C”.

46.3 The purchase price for the Premises, including all improvements contained on the Premises (the “Purchase Option Price”), if the option is exercised, shall be the greater of (i) Landlord’s Gross Investment (as defined below) or (ii) the fair market value of the Premises (including the value of the land and all improvements located on the Premises) as of the date of the Tenant’s exercise of the Purchase Option, as determined by an appraiser mutually agreed upon by Landlord and Tenant. If Landlord and Tenant are unable to agree upon an appraiser, each party shall select an appraiser and the appraisers selected by Landlord and Tenant shall appoint a third appraiser and the third appraiser shall determine the fair market value of the Premises. The appraiser shall be selected within fifteen (15) business days after Tenant’s exercise of the Purchase Option and the appraiser shall be required to complete the appraisal within thirty (30) days after being appointed pursuant to this Paragraph 47.2. Tenant shall pay all the appraiser’s fees.

46.4 As used in this Paragraph 46, Landlord's Gross Investment shall mean the total of Landlord's actual costs and expenses expended in connection with the construction of Landlord’s Work, including, but not limited to, Landlord’s costs to acquire the Premises and all costs and expense for geotechnical and environmental testing, architect and engineering fees, permitting, impact and mobility fees and any utility or other connection fees, all sums paid to contractors, subcontractors and material suppliers, costs of all site work, including any off-site transportation improvements required by a governmental agency and any other costs and expenses incurred by Landlord in connection with the Premises and the construction of the Landlord’s Work.

46.5 As used in this Paragraph 46, the term FTE shall mean a person employed full-time (defined herein to be working a minimum of 35 hours per week) by Tenant and working full-time at the Premises; provided, however, any individuals owning any ownership interest in the Tenant (whether by stock, limited liability membership, partnership or other ownership interest) shall not qualify as an FTE for purposes of this Lease and any immediate family members of such individuals shall not qualify as an FTE for purposes of this Lease. Any person qualifying as an FTE but hired by Tenant prior to the Effective Date of this Lease shall be considered an FTE so long as such person is employed full-time and works at the Premises after completion of the

Premises. At the closing of the Purchase Option, Tenant shall receive a credit against the Purchase Option Price based on the number of FTEs for each quarter of a calendar year from the Effective Date of this Lease to the date of Tenant's exercise of its Purchase Option (the "Reporting Period") according to the schedule set forth in Paragraphs 46.3.1 through 46.3.4 below; provided, however, in no event shall the total credits against the Purchase Option Price exceed the amount of the Purchase Option Price:

46.5.1 Tenant shall receive no credit against the Purchase Option Price for any quarter during the Reporting Period when there are 11 or less FTEs.

46.5.2 For each quarter during the Reporting Period when Tenant employs 12 to 17 FTEs, Tenant shall receive a credit against the Purchase Option Price equal to fifty percent (50%) of timely payments of Base Rent paid to Landlord during each such quarter.

46.5.3 For each quarter during the Reporting Period when Tenant employs 18 to 23 FTEs, Tenant shall receive a credit against the Purchase Option Price equal to seventy-five percent (75%) of timely payments of Base Rent paid to Landlord during each such quarter.

46.5.4 For each quarter during the Reporting Period when Tenant employs 24 or more FTEs, Tenant shall receive a credit against the Purchase Option Price equal to one hundred percent (100%) of timely payments of Base Rent paid to Landlord during each such quarter.

46.6 The credit against for the Purchase Option Price for the FTEs as set forth above is contingent upon Tenant's creation of new jobs for FTEs and retention if such FTEs. Accordingly, within fifteen (15) days after the beginning of each calendar quarter (i.e. no later than January 15, April 15, July 15 and October 15 of each year) Tenant shall provide Landlord with an affidavit stating the number of FTEs for each quarter during the Reporting Period and shall attach to the affidavit in redacted format, applicable Florida Department of Revenue Employer's Quarterly Report (RT-6) returns and any other supporting documentation to such affidavit as Landlord may require to verify Tenant is creating new jobs for FTEs and retaining such FTEs ("FTE Certification

46.7 Within ten (10) business days after receiving the appraisal pursuant to Paragraph 46.2 above Landlord shall review Tenant's FTE Certifications during the Reporting Period and shall: (i) calculate the applicable credit for each quarter against the Purchase Price according to the terms set forth in paragraph 46.3; (ii) determine the aggregate of all applicable credits pursuant to this Paragraph 46; (iii) insert the Purchase Option Price (less the aggregate of all applicable credits pursuant to Paragraph 46.3) as the purchase price in the purchase and sale agreement attached hereto and made part hereof as Exhibit "F" (the "Purchase Agreement") and (iv) execute and deliver the Purchase Agreement to Tenant. Within ten (10) business days after Tenant's receipt of the foregoing from Landlord, Tenant shall review the Purchase Price as calculated by this Section 46 and as set forth in the Purchase Agreement sent by Landlord to Tenant and shall, within the foregoing ten (10) business day period, either (i) execute and return the Purchase Agreement to Landlord and pay the escrow deposit required by the Purchase Agreement to the escrow agent designated therein, in which event Landlord shall be obligated to sell and Tenant shall be obligated to purchase the Premises according to the terms and conditions of the Purchase Agreement; or (ii) send a written notice to Landlord rescinding its option to purchase pursuant to this Lease. If (i) Tenant fails to execute and return the Purchase Agreement or pay the escrow deposit to the escrow

agent within the foregoing ten (10) business day period or (ii) sends a written notice to Landlord rescinding its option to purchase within the foregoing ten (10) business day period, Tenant's Purchase Option shall be null and void and of no further force and effect and Landlord shall have no obligation to sell the Premises to Tenant and Tenant shall have no obligation to purchase the Premises from Landlord.

46.8 The consideration for this option is One Dollar (\$1.00) at the execution of this Lease.

46.9 Under no circumstance shall Tenant be entitled to compensation, return, refund, credit, or setoff for any credits in excess of the amount of the Purchase Option Price.

46.10 In the event that Tenant is no longer occupying the Premises or has sublet more than fifty percent (50%) of the Premises, then the Purchase Option shall be null and void and of no further force and effect. The Purchase Option shall run for the benefit of any assignee of Tenant under this Lease; provided, however, that Landlord has approved such assignee pursuant to the provisions of Paragraph 21.

47. JURY TRIAL WAIVER; CONSENT TO VENUE

47.1 Each party waives any right to trial by jury with respect to any action or proceeding (a) brought by Landlord, Tenant or any other party, relating to (i) this Lease and/or any understandings or prior dealings between the parties hereto or (ii) the Premises or the Premises or any part thereof.

47.2 Landlord and Tenant hereby waive any rights they may have in the selection of venue with respect to any action or proceeding (i) brought by Landlord, Tenant, or any other party, relating to (A) this Lease and/or any understandings or prior dealings between the parties hereto, or (B) the Premises, or (ii) to which Landlord is a party. Landlord and Tenant hereby stipulate and agree that the venue of any such suit shall be in Hardee County, Florida.

48. RECORDATION

Neither this Lease, nor any memorandum, affidavit or other writing with respect thereto, shall be recorded by Tenant or by any one acting through, under or on behalf of Tenant, and the recording thereof in violation of this provision shall make this Lease null and void at Landlord's election; provided, however, that Landlord shall be entitled to file a short form and memorandum of lease in the public records with regard to this Lease in the form set forth herein in **Exhibit E**.

49. FORCE MAJEURE

Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions, civil commotions, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, except with respect to the obligations imposed with regard to Rent and other charges to be paid by Tenant pursuant to this Lease (collectively, the "**Force Majeure**"), notwithstanding anything to the contrary contained in this Lease, shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and

therefore, if this Lease specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party's performance cause by a Force Majeure.

50. ACCEPTANCE

This Lease shall only become effective and binding upon full execution hereof by Landlord and delivery of a signed copy to Tenant and Landlord's receipt of any Letter of Credit.

51. MISCELLANEOUS

The words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." The phrase "**business days**" means Monday through Friday, excluding holidays. If there shall be more than one person or entity comprising Tenant, the act of or notice from, or notice or refund to, or the signature of, any one or more of them, in connection with any matter arising under this Lease, including but not limited to, any renewal, extension, expiration, termination or modification of this Lease, shall be binding upon each and all of the persons and entities comprising Tenant with the same force and effect as if each and all of them had so acted or so given or received such notice or refund or so signed.

52. RADON

In accordance with the requirements of Florida Statutes Section 404.056(5), the following notice is hereby given:

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 TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH DEPARTMENT.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Landlord and Tenant have executed and delivered this Lease as of the Lease Date specified in the Basic Lease Information.

LANDLORD:

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

By: _____
W. Lee Mikell, Chair

TENANT:

ALOHA MEDICAL SERVICES INC., an Illinois corporation

By: _____
Print Name: _____
Its: _____

ATTEST:

Name: _____

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

Lot 2 of Hardee County Commerce Park, located in Sections 20 and 29, Township 33 South, Range 25 East, Hardee County Florida, as per plat recorded in Plat Bar B-30, Page 1, Public Records of Hardee County, Florida

EXHIBIT B

LANDLORD'S WORK

The following work as further defined in plans and specifications approved by Landlord in its sole discretion:

- Pre-engineered metal building, fully insulated with stucco exterior finish of approximately 16,000 square feet.
- Office space of approximately 8,000 square feet, with the remaining space warehouse space.
- Seven roll up doors for vehicle access.
- Building will be fire sprinklered with a fire alarm system.
- All mechanical, electrical and plumbing systems for the building
- Back- up generator for the building.
- Underground utilities, stormwater drainage, parking lot, landscaping and site lighting

EXHIBIT C

TENANT'S WORK

All racking, equipment, trade fixtures and other interior improvements required for Tenant's business within the Premises except for those improvements constituting part of Landlord's Work.

EXHIBIT D

FORM OF ESTOPPEL CERTIFICATE

Aloha Medical Services, Inc, an Illinois corporation_ (herein "Tenant") hereby certifies to _____ and its successors and assigns that Tenant leases from Hardee County Industrial Development Authority, a dependent special district and body politic and corporate of the State of Florida ("Landlord") the premises (the "Premises") described in that that certain Lease Agreement dated _____ by and between Landlord and Tenant, as amended by _____ (collectively, the "Lease"), a true and correct copy of which is attached hereto as Exhibit A. Tenant hereby certifies to _____, that as of the date hereof:

1. The Lease is in full force and effect and has not been modified, supplemented or amended, except as set forth in the introductory paragraph hereof.

2. Tenant is in actual occupancy of the Premises under the Lease and Tenant has accepted the same. Landlord has performed all obligations under the Lease to be performed by Landlord, including, without limitation, completion of all tenant work required under the Lease and the making of any required payments or contributions therefor. Tenant is not entitled to any further payment or credit for tenant work.

3. The initial term of the lease commenced _____ and shall expire _____. Tenant has the following rights to renew or extend the term of the Lease or to expand the Premises: _____.

4. Tenant has not paid any rentals or other payments more than one (1) month in advance except as follows: _____ .

5. Base Rent payable under the Lease is _____. Base Rent and additional Rent have been paid through _____. There currently exists no claims, defenses, rights of set-off or abatement to or against the obligations of Tenant to pay Base Rent or Additional Rent or relating to any other term, covenant or condition under the Lease.

6. There are no concessions, bonuses, free months' rent, rebates or other matters affecting the rentals except as follows: _____ .

7. No security or other deposit has been paid with respect to the Lease except as follows: _____

8. Landlord is not currently in default under the Lease and there are no events or conditions existing which, with or without notice or the lapse of time, or both, could constitute a default of the Landlord under the Lease or entitle Tenant to offsets or defenses against the prompt payment of rent except as follows: _____. Tenant is not in default under any of the terms and conditions of the lease nor is there now any fact or condition which, with notice or lapse of time or both, will become such a default.

9. Tenant has not assigned, transferred, mortgaged or otherwise encumbered its interest under the lease, nor subleased any of the Premises nor permitted any person or entity to use the Premises except as follows:

_____.

10. Tenant has no rights of first refusal or options to purchase the property of which the Premises is a part except as expressly set forth in the Lease.

11. The Lease represents the entire agreement between the parties with respect to Tenant's right to use and occupy the Premises.

Tenant acknowledges that the parties to whom this certificate is addressed will be relying upon the accuracy of this certificate in connection with their acquisition and/or financing of the Premises. IN WITNESS WHEREOF, Tenant has caused this certificate to be executed this ____ day of _____, _____.

"TENANT"

ALOHA MEDICAL SERVICES INC.,
an Illinois corporation

By: _____
Name: _____
Title: _____

EXHIBIT E

**FORM OF SHORT FORM AND MEMORANDUM OF LEASE AND NOTICE OF
OPTION TO PURCHASE**

This instrument prepared by
(and after recording return to):
Jeanette M. Flores
GrayRobinson, P.A.
101 E. Kennedy Boulevard, Suite 4000
Tampa, Florida 33602

Parcel No. _____

**SHORT FORM AND MEMORANDUM OF LEASE AND
NOTICE OF OPTION TO PURCHASE**

THIS SHORT FORM AND MEMORANDUM OF LEASE is made and entered into as of the _____ day of _____, 2024, by and between **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and body politic and corporate of the State of Florida, hereinafter referred to as "Landlord," and **ALOHA MEDICAL SERVICES, INC.**, an Illinois corporation, hereinafter referred to as "Tenant", with reference to the following facts:

A. Landlord is the owner of the property located in Hardee County, Florida and described on **Exhibit "A"** attached hereto (the "Premises");

B. Landlord and Tenant have entered into a certain Lease Agreement dated _____, 2024 (the "Lease"), pursuant to which Landlord has leased the Premises to Tenant; and

C. Landlord and Tenant desire to enter into this Short Form and Memorandum of Lease to set forth certain terms and conditions of the Lease.

NOW, THEREFORE, for and in consideration of the sum of ONE AND NO/100 DOLLAR (\$1.00) in hand paid by Landlord and Tenant, each to the other, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, hereby provide notice of the Lease as follows:

1. **Term.** Landlord hereby leased the Premises to Tenant, and Tenant has leased the Premises from Landlord, for a ten (10) year term commencing on _____ and expiring on _____ (the "Expiration Date").

2. Use. Tenant shall be entitled to exclusive possession of the Premises, which shall be used by Tenant only for ambulance storage, repairs and maintenance and dispatching of ambulances and housing for ambulance response crews.

3. No Liens for Improvements by Tenant. The Lease expressly provides as follows: “Nothing contained in this Lease shall be construed as a consent on the part of Landlord to subject the estate of Landlord to liability under the Construction Lien Law of the State of Florida with respect to any improvements or alterations made by Tenant, it being expressly understood that the Landlord's estate shall not be subject to such liability. Tenant shall strictly comply with the Construction Lien Law of the State of Florida as set forth in Chapter 713, Florida Statutes.

4. Purchase Option. The Lease grants Tenant an option to purchase the Premises according to the terms set forth in the Lease and if said option to purchase has not been exercised by Tenant on or before the date that is one hundred twenty (120) days prior to the Expiration Date, such option to purchase is null and void and of no further force and effect.

5. Miscellaneous. All capitalized terms not otherwise defined in this Short Form and Memorandum Lease shall have the meaning ascribed thereto in the Lease. Reference is hereby made to the Lease for a more complete description of the terms. In the event of any conflict between terms and provisions of this Short Form and Memorandum Lease and the Lease, the terms and provisions of the Lease shall prevail and control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Short Form and Memorandum of Lease as of this ____ day of _____, 2024.

Signed, Sealed and delivered in the presence of: **LANDLORD:**

Print Name: _____

Print Name: _____

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

By: _____
W. Lee Mikell, Chair

ATTEST:

Name: _____

STATE OF _____
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of _____, on behalf thereof, who is personally known to me, or produced _____ as identification.

[Affix Notary Seal]

Notary Public Signature
Print Notary Name: _____
My Commission Expires: _____

Signed, Sealed and delivered in the presence of: **TENANT:**

ALOHA MEDICAL SERVICES INC., an Illinois corporation

Print Name: _____

By: _____
Name: _____
Title: _____

Print Name: _____

STATE OF _____
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of ALOHA MEDICAL SERVICES, INC., an Illinois corporation, on behalf thereof, who is personally known to me, or produced _____ as identification.

[Affix Notary Seal]

Notary Public Signature
Print Notary Name: _____
My Commission Expires: _____

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 2 of Hardee County Commerce Park, located in Sections 20 and 29, Township 33 South, Range 25 East, Hardee County Florida, as per plat recorded in Plat Bar B-30, Page 1, Public Records of Hardee County, Florida

EXHIBIT F

PURCHASE AND SALE AGREEMENT

SALE/PURCHASE CONTRACT

THIS SALE/PURCHASE CONTRACT (the "**Agreement**") by and between **ALOHA MEDICAL SERVICES, INC.**, an Illinois corporation (the "**Purchaser**") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and public body corporate and politic of the State of Florida (the "**Seller**") 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 real property located in Hardee County, Florida as more specifically depicted and described on the attached Exhibit "A".

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 or described on Exhibit "A", which exhibit is attached hereto and made a part hereof, together with all improvements located on the real property and all appurtenances, easements, and privileges thereto belonging (the "**Property**").

2. **Definitions**. For purposes of this Agreement, the following terms are defined as hereinafter set forth: "**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 occurs. "**Encumbrance**" shall mean and include any charge, claim, condition, equitable interest, lien, option, pledge, security interest, right of first refusal, or restriction of any kind, including any restriction on use, transfer, receipt of income, or exercise of any other attribute of ownership. "**Survey**" shall mean a survey of the Property certified by a Florida Registered Land Surveyor. "**Transaction Documents**" shall mean this Agreement and all 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 _____ Dollars (\$ _____) ("**Purchase Price**"). The Purchase Price shall be due and payable as follows:

A. Within three (3) Business Days of the full execution of this Agreement, Purchaser will deposit the amount of **Ten Thousand and No/100 Dollars (\$10,000.00)** (the "**Earnest Money Deposit**") with MidSouth Title as escrow agent (the "**Escrow Agent**") who will also serve as title agent and closing agent. The Earnest Money Deposit shall be credited to the Purchaser at the time of the Closing (as hereinafter defined).

B. The remaining balance shall be paid to Seller at Closing in immediately available funds (e.g., wire transfer), subject to adjustments and prorations.

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 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 or email 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 of each provision of this Agreement.

5. **Purchaser's Inspection Period.** As is.

Except as otherwise provided in this Agreement or in the documents to be delivered at Closing, it is expressly understood and agreed that the Property is being sold "as is" and "where is", and with all faults and defects, latent or otherwise. Except as otherwise provided in this Agreement or in the documents to be delivered at Closing, Purchaser shall not rely on any warranties, promises, understandings or representations, express or implied, of Seller or its agents or employees relating to the property being sold under this Agreement and there are no implied representations or warranties with respect to the property being sold under this Agreement. Without limiting the generality of the foregoing disclaimer of representations and warranties, except as may be expressly contained in this Agreement or the documents to be delivered at Closing, Purchaser specifically disclaims any warranties or representations of any kind or character, express or implied. Except with respect to any breach or violation of the representations, warranties or covenants or with respect to matters arising under indemnity obligations, in each case expressly set forth in this Agreement or the documents to be delivered at Closing, from and after the date of Closing under this Agreement,

Purchaser for itself, its members, partners, shareholders, officers, directors and employees agrees to waive its right to recover from the other party and forever releases and discharges the other party from any and all costs for any remedial action, damages, claims, losses, liabilities, penalties, fines, liens, judgments, costs, or expenses whatsoever (including, without limitation, attorney's fees), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way connected with the physical condition of the property it is purchasing, including, without limitation, the existence of any environmental condition or any hazardous or toxic substances, materials, or wastes, pollutants or contaminants as defined under environmental laws. Furthermore, Purchaser has been in possession of the Property prior to the Effective Date of this Agreement as a tenant under the Lease (defined below) and hereby represents and warrants to Seller that it is satisfied with the condition of the Property. The terms and provisions of this paragraph shall survive the termination of this Agreement or the Closing of this Agreement.

6. **Evidence of Title.** Within fifteen (15) business days after the Effective Date, Seller shall obtain, at Seller's expense, a commitment for an owner's title insurance policy, (the "**Title Commitment**"), agreeing to issue to Purchaser, upon recording of a Special Warranty Deed, a title insurance policy in the amount of the Purchase Price, insuring Purchaser's title to the Property. Seller shall provide to the Closing Agent an owners affidavit required to delete standard exceptions (including exceptions for taxes for years prior to the year of Closing) except for the survey exception, 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 adversely affect title to the Property and render title unmarketable and uninsurable, the Purchaser shall notify the Seller, in writing, of Purchaser's objections to such exceptions within twenty (20) days after the Title Commitment and copies of all underlying title search instruments and the Survey have been furnished to Purchaser. If Purchaser fails to object to any exceptions shown on the Title Commitment or on the Survey within the foregoing twenty (20) day period, such exceptions shall be deemed Permitted Exceptions and Purchaser shall take title to the Property subject to the Permitted Exceptions. In no event, however, shall Purchaser has a right to object to any title exceptions that were recorded by Purchaser or caused by the acts or omissions of Purchaser, including, without limitation, any mechanics liens of record arising as a result of construction work done on behalf of the Purchaser and all such items shall be deemed Permitted Exceptions.

B. **Curing Title Objections.** Seller shall have thirty (30) days after receipt of such notice in which to either (i) cure such defects (the "**Title Curative Period**") and furnish to the Purchaser evidence that same have been cured or (ii) notify Purchaser in writing that Seller has determined, in Seller's sole discretion, that it is not electing to cure such defects. The Inspection Period and 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 Purchaser, but not earlier than the Closing Date. In the event that Seller is unable to cure

such defects within the Title Curative Period, Seller may give notice of necessity to extend the Title Curative Period for an additional ninety (90) days. If Seller fails to cure such defects within the Title Curative Period (as extended, if applicable), or notifies Purchaser in writing that Seller has determined it is not electing to cure such defects, Purchaser shall have the option 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 and such objections shall be deemed Permitted Exceptions; or (ii) terminate this Agreement by written notice thereof to Seller within seven (7) days either after notice of Seller's failure to cure defect during the Title Curative Period (as extended, if applicable) or after Seller's notice to Purchaser that it is electing not to cure a the defect, whichever is applicable, whereupon this Agreement shall terminate and be of no further force or effect and the Earnest Money Deposit shall be returned to Purchaser.

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

A. **Closing Date.** Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be within sixty (60) days after the Effective Date. Closing shall occur remotely, or such place as the parties may agree. 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:
 - (a) A fully executed Special Warranty Deed in favor of Purchaser;
 - (b) An assignment of any warranties, permits or other intangible personal property relating solely to the Property;
 - (c) Section 1445 Affidavit;
 - (d) An owners affidavit in form reasonably acceptable to the Title Company for the Property;
 - (e) A termination of the lease agreement between Seller, as landlord, and Purchaser, as tenant pursuant to which Purchaser is currently leasing the Property (the "Lease"); and
 - (f) Any other document reasonably required pursuant to the terms of this Agreement.
- (2) **Purchaser.** At Closing, Purchaser shall deliver to Seller the following:
 - (a) The balance of the Purchase Price payable at the Closing, as adjusted for prorations and taxes, in the manner required under this Agreement;

- (b) A Non-foreign buyer affidavit pursuant to pursuant to Section 692.201, Florida Statutes;
- (c) A termination of the Lease;
- (d) Closing Statement;
- (e) Instructions from Purchaser directing payment of the Earnest Money Deposit and 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
- (f) Any other document reasonably required pursuant to the terms of this Agreement.

8. **Costs.** At the time of Closing, Purchaser shall pay to Seller the total Purchase Price for the Property, less adjustments in accordance with this Agreement. Taxes and governmental assessments for the Property shall not be prorated with Purchaser responsible for all taxes assessed during the lease term under the Lease and after the Closing.

A. Seller shall pay for the following items: (i) the recording fees for the Special Warranty Deed; (ii) Seller's legal fees and expenses; and (iii) any costs of curing title defects. Seller shall pay one half of any escrow closing fee charged by the Title Company.

B. Purchaser shall pay for the title policy and search fees. Purchaser shall pay one half of any escrow closing fee charged by the Title Company. Purchaser also **specifically agrees** to pay documentary stamp taxes on the deed to be recorded at closing because Seller, as a dependent special district and body politic and corporate of the State of Florida, is exempt from payment of documentary stamp taxes pursuant to Section 12B-4.002(3) and Section 12B-4.013(5), Florida Administrative Code.

9. **Seller's Delivery of Property Data.** Upon request, Seller shall provide Purchaser with copies of any permits, plans and specifications, engineering and environmental reports, surveys and other documentation related to the physical condition of the Property that Seller has in its care, custody or control ("**Seller's Documents**"). Purchaser agrees that it shall not disclose to third parties (except for Purchaser's lenders, attorneys and consultants working on the transaction) the results of such reviews, inspections, or tests, as well as the contents of any of the Seller Documents, except as may be necessary to effectuate the Closing of this transaction or upon lawful order of a governmental authority or as otherwise may be required by law.

10. **Duties and Rights of Escrow / Closing Agent.**

A. Purchaser and Seller authorize Escrow Agent or Closing Agent (collectively, "**Agent**"), and Agent agrees by acceptance hereof, to hold all monies paid in escrow and to disburse the same in accordance with the terms and conditions of this Agreement.

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 Agent.

B. 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, 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 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 Agent shall fully terminate. Purchaser and Seller agree that Agent shall not be liable to any party or person whomsoever for misdelivery to Purchaser or to Seller of money subject to this escrow, unless such misdelivery shall be due to a willful breach of Agent's duties under this Agreement or gross negligence by Agent, and the parties will fully indemnify Agent from any and all expense, cost, claim, or charges it may incur, including its reasonable attorneys' fees and costs, subject to the limitations of s. 768.28, Florida Statutes.

11. **Default and Notice to Cure.**

A. If Purchaser defaults in any of its material obligations to be performed on or prior to the Closing Date, including default in the payment of the Purchase Price, then Seller, as its sole and exclusive remedy, shall have the right to terminate this Agreement by sending written notice to Purchaser, in which event the Earnest Money Deposit shall be paid to Seller as liquidated damages and not as a penalty 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. It is agreed by the parties that the liquidated damages set forth herein are not a penalty and are agreed upon by the parties because of the difficulty, inconvenience, and uncertainty in determining Seller's actual damages for Purchaser's default.

B. If Seller defaults in any of its material obligations to be performed on or prior to the Closing Date with respect to the sale of the Property, including its failure to provide the deed for the Property to Purchaser, and Purchaser has performed all its material obligations under this Agreement, then Purchaser, as its sole and exclusive remedy, shall have the right (i) to terminate this Agreement and receive a return of the Earnest Money Deposit, 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 Earnest Money Deposit, 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. In no event shall Purchaser have the right to seek or recover any other damages from Seller in the event of Seller's default with respect the sale of the Property.

C. 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, subject to the limitations of Section 768.28, Florida Statutes.

D. The provisions of this Section 11 shall survive the termination hereof.

12. **Condemnation and Casualty**. 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 fifteen (15) 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. In the event of substantial damage to the Property (as defined below) after the Effective Date and prior to the Closing Date, then Purchaser shall have the option exercisable within fifteen (15) days after the date of such casualty, 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; provided, however, in no event shall Purchaser have a right to terminate this Agreement if the substantial damage to the Premises was caused by the negligence or more culpable misconduct of Tenant or its agents, employees or contractors.. In the event of any damage to the Premises, which is not substantial damage, then Purchaser shall have no right to terminate this Agreement. In the event of damage to the Premises that occurs after the Effective Date and prior to the Closing Date which (i) is not substantial damage or (ii) is substantial

damage and Purchaser shall not have timely elected its right to terminate this Agreement according to the terms set forth in this paragraph, 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 casualty, provided, however, that Seller shall, on the Closing Date, (a) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the net proceeds of any insurance proceeds received by Seller, if any, in connection with the casualty or (b) if no insurance proceeds shall have been received by Seller, an assignment of Seller's right to any such insurance proceeds which may be payable to Seller as a result of such casualty, and Purchaser shall receive a credit at the Closing from Seller in the amount of any insurance deductible. For purposes of this Section 12, substantial damage shall mean damage to the improvements located on the Real Property that will cost in excess of 10% of the value of the total improvements on the Real Property to repair, as estimated by an appraiser or contractor selected by Seller.

13. **Notices.** All notices, demands, or other communications of any type (herein collectively referred to as "**Notices**") given by Seller to Purchaser, or by Purchaser to Seller, whether required by this Agreement or in any way related to the transaction contracted for herein, shall be void and of no effect unless given in accordance with the provisions of this Section 13. All notices shall be in writing and delivered to the person to whom the Notice is directed, either: (i) in person; (ii) by United States Mail, certified with return receipt requested; (iii) delivered by Federal Express or other comparable overnight courier which obtains a receipt to confirm delivery; or (iv) sent by email, telex, or telecopy with confirmed receipt. Notices delivered by mail shall be deemed given three (3) days after deposited in a post office or other depository under the care or custody of the United States Postal Service, enclosed in a wrapper, addressed properly, with proper postage affixed. All notices shall be addressed as follows:

If to Purchaser:

Aloha Medical Services, Inc.

If to Closing or Escrow Agent:

MidSouth Title
 123 South 9th Avenue
 Wauchula, FL 33873
 P: (863) 773-9054
 mail@gomst.com

If to Seller:

Hardee County Industrial Development Authority
 107 East Main Street
 Wauchula, Florida 33873
 Telephone: 863-773-3030

with copy to:

Julia Mandell, Esq.
 GrayRobinson, P.A.
 101 E. Kennedy Boulevard, Ste 4000
 Tampa, FL 33569
 Email: Julia.Mandell@gray-robinson.com

Either party may change their address by written notice given to the other as hereinabove provided. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof. The parties agree that counsel for Purchaser and counsel for Seller are authorized to give notice on behalf of their respective clients.

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

A. **Title.** The Title Company is prepared to issue a title policy in favor of Purchaser showing that Purchaser shall have insurable fee simple title to the Property as of the Closing.

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, sufficient and acceptable to the Closing Agent 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.

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 reasonable 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 returned to Purchaser.

15. **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.

Seller may waive any or all of the preceding conditions precedent by execution of a written waiver. 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 reasonable 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).

16. **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. Purchaser shall not have any right to assign its rights under this Agreement without prior written consent of Seller, in Seller's sole discretion. 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 is expecting or due a fee or commission related to the transaction herein contemplated. Each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This indemnification clause is not intended nor shall it be construed to waive the Seller's rights and immunities or exceed the limitations provided by s. 768.28, Florida Statutes. 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 an 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. Waiver. No waiver hereunder of any condition or breach shall be deemed to be a continuing waiver or a waiver of any subsequent breach.

G. 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.

H. 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. Except as may be specifically set forth herein, Seller does not waive sovereign immunity. Seller's liability under and relating to this Agreement, if any, is subject to and limited by Section 768.28, Florida Statutes.

I. Jury Trial Waiver. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INCLUDE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

J. Time for Acceptance. Any offer or counter-offer made hereunder remains open unless the offer or counter-offer is sooner rescinded. Purchaser acknowledges that Seller is dependent special district operating under applicable laws of the State of Florida, including Chapter 159, Florida Statutes, and further acknowledges that official acts by Seller are authorized by a governing body. No contract or agreement, whether in writing or verbal, is binding upon Seller until reviewed and accepted by the Seller's governing body and executed by all parties.

K. PROPERTY TAX DISCLOSURE. PURCHASER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE IN OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTION CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

L. Descriptive Headings. The descriptive headings of the several articles, sections, and paragraphs contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

M. Construction. The parties acknowledge that they have had the opportunity to be represented by counsel in connection with this transaction and that this Agreement shall be interpreted according to its fair construction and shall not be construed more strictly against either party.

Purchaser:

ALOHA MEDICAL SERVICES, INC., an
Illinois corporation

Sign: _____

Date: _____

Seller:

**HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: _____
_____, Chair

Date: _____

ATTEST:

Name: _____

Exhibit A

DESCRIPTION OF REAL PROPERTY

Lot 2 of Hardee County Commerce Park, located in Sections 20 and 29, Township 33 South, Range 25 East, Hardee County Florida, as per plat recorded in Plat Bar B-30, Page 1, Public Records of Hardee County, Florida



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Krystin Chapman:** Cesaroni Space Florida Fixtures Bill of Sale

ACTION RECOMMENDED: Motion to approve the Bill of Sale for the Space Florida Fixtures personal property as presented and allow the Chair or Vice Chair to sign.

SUGGESTED ACTION:

ATTACHMENTS:
[Cesaroni Bill of Sale.docx](#)

Prepared by:
Kaylee A. Tuck, Esq.
GRAYROBINSON, P.A.
1404 Dean Street, Suite 300
Fort Myers, FL 33901

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

That the Hardee County Industrial Development Authority, a dependent special district and body politic and corporate operating pursuant to Chapter 159, Florida Statutes, herein referred to as “Grantor”, for and in consideration of the sum of Ten and No/100 Dollars lawful money of the United States, to it in hand paid by Cesaroni Aerospace Incorporated, a Florida corporation, herein referred to as “Grantee”, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered and by these presents does grant, bargain, sell, transfer and deliver unto the Grantee, its successors and assigns, the following goods and chattels.

- A. “Roeders” 5 axis High Speed CNC Milling Machine, “Air Centre” Ingersoll Rand Air Compressor, three (3) “SuperFlow” Dynamometer Equipment Packages two (2) SE 30, one (1) SE 250 Eddy, “Noise Barriers” three (3) Engine Dynamometer Test Cells (Rooms) for engine, “Fanuc” Robot Arm LR Mate 200iD/7L, “California Analytic” Portable Emissions Cart Heated Sampler for Emissions Testing, collectively the Space Florida Fixtures, which property is identified and listed on Exhibit “A” attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto the said grantee and its assigns forever.

AND Grantor does, for itself and its successors, assigns, executors and administrators, covenants to and with the Grantee, its successors and assigns, that it is the lawful owner of the said goods and chattels, that it releases any and all interest in said goods and chattels, and will warrant and defend the sale of said property, goods, and chattels, hereby made, unto the grantee, its successors and assigns against the lawful claims and demands of all persons whomsoever.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this _____ day of September, 2024.

Signed, sealed and delivered
in our presence:

Hardee County Industrial Development
Authority, a dependent special district and
body politic and corporate operating pursuant
to Chapter 159, Florida Statutes

Witness

By: _____
W. Lee Mikell, Chair

Witness

EXHIBIT "A"

Vendor	Equipment Description
Roeders	5 Axis High Speed CNC Milling Machine Serial No. M15013-3
Air Centre	Ingersoll Rand Air Compressor Serial No. CBV282241
SuperFlow	3 Dynamometer equipment packages (2) SE 30, (1) SE 250 (Eddy Current Brakes plus WynDyn hardware/software systems) for engine testing Serial No(s). 272E, 273E, 274E
Noise Barriers	Construction of 3 Engine Dynamometer Test Cells (Rooms) for engine exhaust testing
Fanuc	Robot Arm LR Mate 200iD/7L Serial No. F149133
California Analytic	Portable Emissions Cart Heated Sampler for emissions testing Serial No. 300473



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Sarah Evers:** Second Amendment to Vacant Land Sale Purchase Contract Mott Road

ACTION RECOMMENDED: Motion to approve the second amendment to the Vacant Land Purchase Contract between the Hardee County Industrial Development Authority to Krista and Hunter Collins, and authorize Chair or Vice Chair to sign.

SUGGESTED ACTION:

ATTACHMENTS:
[Second Amendment to Vacant Land Sale \(Buyer Signed\).pdf](#)

**SECOND AMENDMENT TO
VACANT LAND SALE/PURCHASE CONTRACT**
(Mott Road, Hardee County, Florida)

THIS SECOND AMENDMENT TO VACANT LAND SALE/PURCHASE CONTRACT (this “**Second Amendment**”) by and between **KRISTA COLLINS and HUNTER L. COLLINS**, husband and wife (collectively, the “**Purchaser**”) and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida (the “**Seller**”) is entered into and effective as of September 12, 2024 (the “**Effective Date**”).

RECITALS:

A. Seller and Purchaser entered into that certain Vacant Land Sale/Purchase Contract effective as of April 11, 2024 (the “**Contract**”), as modified by that certain First Amendment to Vacant Land Sale/Purchase Contract effective as of September 9, 2024 (the “**First Amendment**”) and together with the Contract, the “**Contract**”) wherein Seller agreed to sell to Purchaser, and Purchaser agreed to purchase from Seller, certain real property in Hardee County, Florida, as more particularly identified therein.

B. Seller and Purchaser have agreed to modify the Contract as set forth herein.

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. **Capitalized Terms; Recitals.** All capitalized terms used but not defined herein shall have the meanings given to them in the Contract. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Closing Date.** The Closing Date is hereby extended from September 12, 2024, to November 12, 2024.

3. **CONFLICTING TERMS.** In the event of any conflict between the terms of the Agreement and the terms of this Amendment, the terms of this Amendment shall control. Except as amended and modified herein, the remaining terms and provisions of the Agreement shall remain in full force and effect as originally set forth therein.

4. **COUNTERPARTS; FACSIMILE SIGNATURES.** This Amendment may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute one instrument. For the purposes of this Amendment, signatures delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, shall be given the same legal force and effect as original signatures.

Purchaser:

Signed by:
Krista Collins
8E729C0B8926472

KRISTA COLLINS

Seller:

**HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: _____

Name: W. Lee Mikell

Its: Chair

Signed by:
Hunter Collins
4E9E4498EDC242D

HUNTER L. COLLINS



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ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Hardee Fresh Portable Office Unit Purchase Sale Agreement

ACTION RECOMMENDED: Motion to approve the Bill of Sale for the personal property as presented or in substantially similar form and allow the Chair or Vice Chair to sign upon completion of the contingencies in the Sale/Purchase Agreement.

SUGGESTED ACTION:

ATTACHMENTS:
[Hardee Fresh PSA for Triple Wide\(61469717.1\).docx](#)

SALE/PURCHASE CONTRACT

THIS SALE/PURCHASE CONTRACT (the “**Agreement**”) by and between **HARDEE FRESH, LLC**, a Florida limited liability company (the “**Purchaser**”) and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a dependent special district and public body corporate and politic of the State of Florida (the “**Seller**”) 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 portable office unit located in Hardee County, Florida as more specifically described on the attached Exhibit “A”.
- B. The Property is subject to that certain Commercial Lease Agreement dated May 1, 2019 (the “Lease”).
- C. The Parties wish to terminate the Lease, and 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 portable office unit located in Hardee County, Florida, shown or described on Exhibit “A”, which exhibit is attached hereto and made a part hereof (the “**Property**”). Purchaser acknowledges that it is solely responsible for applying for and obtaining all local government approvals as to the Property, including but not limited to disconnect and removal fees – the Property is being sold by Seller as-is.
2. **Definitions**. For purposes of this Agreement, the following terms are defined as hereinafter set forth: “**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 occurs. “**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 **Fifty Two Thousand Sixty Five and 39/100 Dollars (\$52,065.39)** (“**Purchase Price**”). The Purchase Price shall be due and payable as one lump sum payment by check or wire transfer, both of which must be of immediately available funds.
4. **Termination of Lease**. The Parties hereby acknowledge and agree that upon execution of this Agreement, the Lease between the Parties for the Property shall be terminated, and the Parties shall have no further obligations to one another under the Lease.

5. **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 or email 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 of each provision of this Agreement.

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

A. **Closing Date.** The Closing Date contemplated by this Agreement shall be within ten (10) days of the Effective Date of this Agreement. Closing shall occur remotely, or such place as the parties may agree. 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, Seller shall execute and deliver to Purchaser a Bill of Sale evidencing conveyance of the Property to Purchaser.
- (2) **Purchaser.** At Closing, Purchaser shall deliver to Seller the following the Purchase Price payable at Closing.

7. **Costs.** The Parties hereby agree that Purchaser shall be responsible for all costs that are due or may come due relating to this transaction, including but not limited to any costs to disconnect utilities, to the remove the Property, to relocate the Property to another site, permit fees associated with such removal or relocation, and any other costs and fees related to the conveyance of the Property from Seller to Purchaser.

8. **Default and Notice to Cure.** The Parties acknowledge that this Agreement is the result of that certain Five-Day Notice for Monetary Default dated August 7, 2024 from the Seller to Purchaser and the Parties subsequent discussions to amicably terminate the Lease and allow Purchaser to exercise its purchase option for the Property. As such, if Purchaser defaults on the purchase of the Property pursuant to the terms herein, Seller, in addition to any other remedies available at law, may file an action to remove Purchaser from the Property without further notice, along with a claim for damages, and shall be entitled to the immediate entry of a judgment of

possession to the Property along with the issuance of a writ of possession commanding the sheriff to remove all persons from the Property and put Seller in possession thereof.

9. **Notices.** All notices, demands, or other communications of any type (herein collectively referred to as “**Notices**”) given by Seller to Purchaser, or by Purchaser to Seller, whether required by this Agreement or in any way related to the transaction contracted for herein, shall be void and of no effect unless given in accordance with the provisions of this Section. All notices shall be in writing and delivered to the person to whom the Notice is directed, either: (i) in person; (ii) by United States Mail, certified with return receipt requested; (iii) delivered by Federal Express or other comparable overnight courier which obtains a receipt to confirm delivery; or (iv) sent by email, telex, or telecopy with confirmed receipt. Notices delivered by mail shall be deemed given three (3) days after deposited in a post office or other depository under the care or custody of the United States Postal Service, enclosed in a wrapper, addressed properly, with proper postage affixed. All notices shall be addressed as follows:

If to Purchaser:

With copy to:

David Sutton, Esq.

If to Seller:

Hardee County Industrial Development Authority
107 East Main Street
Wauchula, Florida 33873
Telephone: 863-773-3030

with copy to:

Kaylee A. Tuck, Esq.
GrayRobinson, P.A.
1404 Dean St., Suite 300
Fort Myers, FL 33901

Either party may change their address by written notice given to the other as hereinabove provided. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof. The parties agree that counsel for Purchaser and counsel for Seller are authorized to give notice on behalf of their respective clients.

10. **Covenants: Preclosing Rights and Obligations of Seller.** 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) not enter into any lease, license or other agreement for occupancy of the Property, unless Purchaser has previously consented in writing; (iii) not enter into any service contracts which survive the Closing, unless Purchaser has previously consented in writing.

11. **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 and shall survive closing for a period of six (6) months:

A. **Authority.** Seller is an industrial development authority created pursuant to Part III, Chapter 159, Florida Statutes, and a dependent special district authorized by resolution of the Hardee County Board of County Commissioners, and is duly organized, validly existing, and in

good standing under the laws of the State of Florida and has all requisite power and authority to execute and deliver this Agreement.

B. 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 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.

C. Mechanic's Liens. Seller has no actual knowledge of labor or materials of any kind furnished to or for the benefit of the Property for which payment in full has not been made or with respect to which a construction lien may be filed against the Property.

12. **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 and shall survive closing for a period of six (6) months.

A. Purchaser has 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.

13. **Seller's Conditions Precedent**. The following are conditions precedent to Seller's obligation to close this Transaction:

A. 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.

B. Truth of Representations and Warranties. All of Purchaser's representations and warranties set forth in Section 12 of this Agreement shall be true and correct in all material respects.

Seller may waive any or all of the preceding conditions precedent by execution of a written waiver. 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 reasonable 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).

14. 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. Purchaser shall not have any right to assign its rights under this Agreement without prior written consent of Seller, in Seller's sole discretion. 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 is expecting or due a fee or commission related to the transaction herein contemplated. Each party shall indemnify the other party against any claim of any broker claiming by, through, or under the indemnifying party. This indemnification clause is not intended nor shall it be construed to waive the Seller's rights and immunities or exceed the limitations provided by s. 768.28, Florida Statutes. This warranty and representation shall survive delivery of the Bill of Sale 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. 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.

E. Mold. Mold is naturally occurring and may cause health risks or damage to property. This Agreement is not contingent upon testing for the existence of toxic mold unless specifically provided.

F. Risk of Loss. Loss or damage to all improvements shall be at the risk of Purchaser up to and continuing after the Closing Date.

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. Except as may be specifically set forth herein, Seller does not waive sovereign immunity. Seller's liability under and relating to this Agreement, if any, is subject to and limited by Section 768.28, Florida Statutes.

J. Jury Trial Waiver. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INCLUDE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

K. Descriptive Headings. The descriptive headings of the several articles, sections, and paragraphs contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

L. Construction. The parties acknowledge that they have had the opportunity to be represented by counsel in connection with this transaction and that this Agreement shall be interpreted according to its fair construction and shall not be construed more strictly against either party.

[Reminder of Page Intentionally Left Blank]

Purchaser:

HARDEE FRESH, LLC

Sign: _____

Date: _____, 2024

Seller:

**HARDEE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: _____

W. Lee Mikell, Chair

Date: _____, 2024

ATTEST:

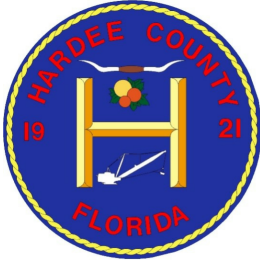
Name: _____

Exhibit A

DEPICTIONS / DESCRIPTION OF REAL PROPERTY

Legal Description: A triple-wide portable office unit currently located at 1340 US Highway 17 North, Wauchula, Florida 33873.

[DEPICTIONS OF THE PROPERTY FOLLOW]



Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Hardee Fresh Mortgage Payoff

ACTION RECOMMENDED: Motion to approve the Mortgage Payoff Statement as presented or in substantially similar form and allow the Chair or Vice Chair to sign

SUGGESTED ACTION:

ATTACHMENTS:
[Mortgage Payoff Statement\(61469742.1\).DOCX](#)

To: Kaylee A. Tuck, Esquire
GrayRobinson, P.A.
1404 Dean St., Suite 300
Fort Myers, FL 33901

RE: Mortgage Payoff Statement and Satisfaction of Performance Based Real Estate Mortgage executed by Hardee Fresh, LLC, in favor of Hardee County Industrial Development Authority

MORTGAGE PAYOFF STATEMENT

The total payoff amount outstanding as of August 31, 2024, pursuant to the Promissory Note in the original principal amount of \$500,000.00 executed by Hardee Fresh, LLC, in favor of Hardee County Industrial Development Authority is set forth below:

Outstanding Principal Balance:	\$ 18,000.00
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TOTAL PAYOFF AMOUNT GOOD THROUGH September 30, 2024:	\$ 18,000.00
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The undersigned hereby certifies that the Hardee County Industrial Development Authority, a dependent special district and body politic and corporate of the State of Florida (the "**Mortgagee**") is the owner and holder of the debt mentioned in that certain Performance Based Real Estate Mortgage dated May 7, 2018, in the original principal amount of \$500,000.00, recorded May 8, 2018 as Instrument Number 201825002847 in the Public Records of Hardee County, Florida (the "**Mortgage**").

Hardee Fresh shall make a payment in the amount equal to the payoff amount to the Mortgagee by check or wire transfer, both of which must be of immediately available funds.

Upon Mortgagee's receipt of the payoff amount, the undersigned shall execute and record a satisfaction and release of the Mortgage, with originals delivered to Hardee Fresh, LLC.

DATED THIS ____ day of September 2024.

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

By: W. Lee Mikell, Chair



Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **AGENDA ITEMS**

SUBJECT: **Kaylee Tuck:** Wauchula Fresh Settlement and Release Agreement

ACTION RECOMMENDED: Motion to approve the settlement agreement as presented or in substantially similar form and allow the Chair or Vice Chair to sign.

SUGGESTED ACTION:

ATTACHMENTS:

[Wauchula Fresh Settlement and Release Agreement\(61413278.1\).docx](#)

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement (the “Agreement”) is made and entered into on this ___ day of September 2024, by and between the Hardee County Industrial Development Authority, a body politic and corporate of the State of Florida (“IDA” and/or “Landlord”) and Wauchula Fresh, LLC, a Florida limited liability company (“Wauchula Fresh” and/or “Tenant”)(collectively, the “Parties”), and hereby agree and stipulate as follows:

Recitals

WHEREAS, IDA is the owner of non-residential commercial real property located at 533 W. Carlton Street, Wauchula, Hardee County, Florida 33873 (the “Property”); and

WHEREAS, Wauchula Fresh is the IDA’s tenant at the Property by virtue of a Commercial Lease Agreement dated July 19, 2021 (the “Lease”); and

WHEREAS, the IDA alleges Wauchula Fresh is in default of the terms and provisions of the Lease by failing to pay rents when due; and

WHEREAS, on June 21, 2024, the IDA sent Wauchula Fresh a Notice of Default for liens place against the Property that failed to be discharged (the “Lien Default Notice”); and

WHEREAS, on July 30, 2024, the IDA sent Wauchula Fresh a Three-Day Notice for Monetary Default (the “Monetary Default Notice”), which demanded payment for unpaid rent totaling \$16,480.00 or delivery of possession of the Property; and

WHEREAS, on July 31, 2024, the IDA filed a Complaint for Eviction against Wauchula Fresh for failure to cure the defaults outlined in the Lien Default Notice; and

WHEREAS, on August 7, 2024, the IDA notified counsel for Wauchula Fresh that an amended complaint would be filed for failure to cure the defaults outlined in the Monetary Default Notice; and

WHEREAS, the Parties have been in contact and have agreed to vacate the Property and deliver possession of the Property to the IDA; and

WHEREAS, the Parties mutually desire to avoid litigation and enter into this Settlement Agreement to resolve the foregoing dispute; and

WHEREAS, on or about August 15, 2024, Wauchula Fresh met with the IDA and agreed to voluntarily surrender possession of the Property, and did so surrender possession of the Property on August 28, 2024; and

WHEREAS, the IDA is in possession of the Property; and

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

1. **Recitals.** The forgoing recitals are true and correct and are incorporated herein.
2. **Acknowledgement of Default.** Wauchula Fresh hereby agrees and acknowledges that it is in default under the terms of the Lease and that the IDA is entitled to terminate the Lease and remove Wauchula Fresh from possession of the Property.
3. **Effective Date.** The effective date of this Settlement Agreement (the “Effective Date”) is the date the last Party executes this Settlement Agreement.
4. **Termination of Lease.** The Parties agree the Lease is terminated as of 11:59 p.m., August 31, 2024 (the “Termination Date”). The IDA acknowledges that Wauchula Fresh has already surrendered possession of the Property and, upon the Termination Date, the Parties shall have no further obligations to one another under the Lease. Tenant represents and warrants it is not aware of any latent defects or deficiencies in or relating to the condition of the Property.

The Tenant represents and warrants that: (a) the Tenant was in sole possession and occupancy of the Property, (b) there are no other persons and/or entities in possession of the Property, (c) the Tenant is not aware of any other persons and/or entities having any rights to or claims to possession of the Property, (d) the Tenant has no further right to remain in possession of the Property beyond the Termination Date; and the Tenant it is not aware of any latent defects or deficiencies in or relating the condition of the Property.

Wauchula Fresh further stipulates that any items remaining within or on the Property after 12:00 a.m., September 1, 2024, shall become the sole property of the IDA to dispose of at will, and any such items shall be deemed to have been abandoned by the Tenant.

In the event Wauchula Fresh fails to surrender possession on the Termination Date, the IDA shall be entitled to immediately file an action to remove Wauchula Fresh from the Property without further notice. In any such action, the IDA shall be entitled to the immediate entry of a judgment of possession to the Property along with the issuance of a writ of possession commanding the sheriff to remove all persons from the Property and put the IDA in possession thereof. Wauchula Fresh waives all objections and defenses to the entry of the final judgment for possession or issuance of a writ or possession in any such action.

5. **Payments to Landlord.** Wauchula Fresh shall pay to the IDA the following amounts, which represent the past due balance, inclusive of late fees, interest, attorney’s fees and costs, and the continuing monthly obligation as set-forth herein (the “Settlement Funds”):
 - a. One lump sum payment upon the Effective Date by check or wire transfer, both of which must be of immediately available funds, totaling \$24,720.00, this amount representing the back-due rent and sales tax for the months of June, July, and August;

- b. One lump sum payment upon the Effective Date by check or wire transfer, both of which must be of immediately available funds, totaling \$1,915.65, this amount representing the out-of-pocket costs to the IDA for pulling permits for the removal of the triple-wide unit, capping utilities, and repairing asphalt, invoices for such fees being attached hereto.

All payments required under this section shall be made without any right of setoff, holdbacks, defenses or claims whatsoever.

The Settlement Funds are being paid by Tenant and accepted by Landlord in full, complete and final settlement of any and all claims Landlord has, or may have, against the Tenant related to or arising out of the Lease, including, but not limited to, any claims for Rent (as that term is defined in the Lease) or other claims related to Tenant's vacating the Property prior to expiration of the Lease Term (in accordance with this Agreement), including interest thereon. Payment of the Settlement Funds is not intended, nor should it be construed, as representing payment/compensation for the continued use or occupancy of the Premises by Tenant subsequent to the Termination Date. Acceptance of the Settlement Funds by Landlord as satisfaction in full of any claims the Landlord may have is contingent upon compliance with the terms and conditions set-forth in this Agreement.

6. **Pending Litigation.** Upon payment of the amounts provided for in Paragraph 5 above, the IDA shall file a dismissal of the eviction complaint pending against Wauchula Fresh.

7. **Time is of the Essence; and Default.** In all instances where the Tenant is required under this Settlement Agreement to pay any sum or do any act, it is understood that time is of the essence. Whenever any time limit or date provided in this Settlement Agreement falls on a Saturday, Sunday or legal holiday under the laws of the State of Florida, then that date is automatically extended to the next day that is not a Saturday, Sunday or legal holiday. As time is of the essence regarding the payment of the Settlement Funds, there is no grace period whatsoever; if for any reason whatever any payment is not received by the Landlord by the due dates specified above, the Landlord or its counsel shall send a single written notice of default by email to the following: David Sutton, Esq., david.sutton@phelps.com, as counsel for Wauchula Fresh.

The Tenant may cure said default by wiring the full amount of the defaulted payment no later than 3:00 p.m. on the second business day after and excluding the date said notice of default has been transmitted by e-mail.

If Tenant fails to cure the default by 3:00 p.m. on the second business day after and excluding the date of said notice of default by making the subject payment in full, the Landlord shall be entitled to file an action to remove Wauchula Fresh from the Property without further notice, along with a claim for damages, including but not limited to, accelerated rents, attorneys' fees, and costs. In any such action, the IDA shall be entitled to the immediate entry of a judgment of possession to the Property along with the issuance of a writ of possession commanding the sheriff to remove all persons from the Property and put the IDA in possession thereof. Wauchula Fresh waives all objections and defenses to the entry of the final judgment for possession or

issuance of a writ or possession in any such action; further, Tenant's only defense to the damages claim is the defense of complete payment of the defaulted payment prior to the notice of default. Tenant waives all other defenses and counterclaims to such damages suit by Landlord.

8. **Utility Bills, Cancellation of Permits and Insurance, Etc.** As of the Termination Date, the Tenant shall close all utility accounts and cancel any insurance policies related to the Property and Tenant's use and occupancy thereof, and shall pay all outstanding utility bills for the Property for charges incurred through and including the Termination Date, pay all outstanding bills from any other contractor, vendor and utility, and any person or entity not paid for labor, services and materials furnished to the Property, and pay any amounts required to be paid by any governmental authority for the Tenant's use, occupation and possession of the Property, cancel and close all open or expired permits in its name or opened for or at the direction of the Tenant or any person or entity in the name of, on behalf of, at the direction or request of, or pursuant to an agreement with the Tenant, and pay and satisfy all outstanding fines, violations and liens arising from or relating to its tenancy and complete any work required to close any outstanding permits. The Tenant shall provide the Landlord with documents showing they have fully complied with the obligations under this section, which documents must be to the reasonable satisfaction of the Landlord.

9. **Release by Tenant.** Upon the Termination Date, the following release by the Tenant shall be in full force and effect and deemed delivered to the Landlord:

Tenant, and their respective affiliates, subsidiaries, predecessors, successors, members, managers, owners, principals, representatives, agents, attorneys, assigns, trusts, and heirs (the "Tenant Party Releasers"), for and in consideration of the total sum of Ten Dollars, and other valuable consideration, the receipt of which is acknowledged, release, acquit, satisfy and discharge the IDA, and its affiliates, subsidiaries, predecessors, successors, members, managers, owners, principals, representatives, agents, attorneys, assigns, trusts, and heirs (the "Landlord Party Releasees") of and from any and all actions, causes of action, suits, claims, guaranty agreements, debts, dues, sums of money, accounts, accountings, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, obligations, losses, expenses, judgments, executions, demands, damages, compensatory damages, special damages, consequential damages, punitive damages, economic damages, lost profit, diminution, loss of value of property, and attorneys' fees, costs and expenses, in law and in equity, which the Tenant Party Releasers, have, had, or may have against the Landlord Party Releasees, from the beginning of the world to the day of these presents, whether now known or hereafter known (the "Released Claims"), except and excluding any obligations the Tenant Party Releasers have under this Settlement Agreement (the "Retained Claims").

It is the intention of the parties that this release shall be effective as a full and final accord and satisfaction and release of all Released Claims. It is intended this release be construed as a broad, general, comprehensive, and unconditional release of all of the Released Claims.

The Tenant Party Releasors represent they execute this release after consulting with the attorneys of their choice, they execute this release with full knowledge and understanding of its language and purpose, they have not relied upon any express or implied, oral or written, representations of the Landlord Party Releasees, or its agents, attorneys or representatives, and they are fully authorized to execute this release.

The terms of this release were mutually negotiated, the parties were represented by their own attorneys, and none of the parties are entitled to any presumption regarding the terms contained herein.

This release shall: (a) be binding upon the successors, heirs, personal representatives and assigns of the Tenant Party Releasors, and shall inure to the benefit of the successors and assigns of the Landlord Party Releasees; (b) be governed by and construed in accordance with the laws of the State of Florida; and (c) be severable, so the invalidity, illegality or unenforceability of any provision (or part of any provision) in this release shall not affect the remaining provisions hereof.

10. **Release by The Landlord.** After the Tenant fully complies with its obligations under this Settlement Agreement, including, without limitation, making all the required settlement payments to the Landlord, and the Landlord acknowledges in writing such obligations have been complied with, the following release by the Landlord shall be in full force and effect and deemed delivered to the Tenant:

The IDA, and its affiliates, subsidiaries, predecessors, successors, members, managers, owners, principals, representatives, agents, attorneys, assigns, trusts, and heirs (the "Landlord Party Releasors"), for and in consideration of the total sum of Ten Dollars, and other valuable consideration, the receipt of which is acknowledged, release, acquit, satisfy and discharge the Tenant, and its affiliates, subsidiaries, predecessors, successors, members, managers, owners, principals, representatives, agents, attorneys, assigns, trusts, and heirs (the "Tenant Party Releasees") of and from any and all actions, causes of action, suits, claims, guaranty agreements, dues, sums of money, accounts, accountings, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, obligations, losses, expenses, judgments, executions, demands, damages, compensatory damages, special damages, consequential damages, punitive damages, economic damages, lost profit, diminution, loss of value of property, and attorneys' fees, costs and expenses, in law and in equity, which the Landlord Party Releasors, have, had, or may have against the Tenant Party Releasees, from the beginning of the world to the day of these presents, whether now known or hereafter known (the "Released Claims"), except and excluding any obligations the Tenant Parties have under this Settlement Agreement (the "Retained Claims").

It is the intention of the parties that this release shall be effective as a full and final accord and satisfaction and release of all Released Claims. It is intended this release be construed as a broad, general, comprehensive, and unconditional release of all of the Released Claims.

The Landlord represents it executes this release after consulting with the attorneys of its choice, it executes this release with full knowledge and understanding of its language and purpose, it has not relied upon any express or implied, oral or written, representations of the Tenant Party Releasees or its agents, attorneys or representatives, and it is fully authorized to execute this release.

The terms of this release were mutually negotiated, the Parties were represented by their own attorneys, and none of the Parties are entitled to any presumption regarding the terms contained herein.

This release shall: (a) be binding upon the successors, heirs, personal representatives and assigns of the Landlord Party Releasors, and shall inure to the benefit of the successors and assigns of the Tenant Party Releasees; (b) be governed by and construed in accordance with the laws of the State of Florida; and (c) be severable, so the invalidity, illegality or unenforceability of any provision (or part of any provision) in this release shall not affect the remaining provisions hereof.

11. **Choice of Law, Venue, and Prevailing Party Legal Fees and Costs.** This Settlement Agreement shall be governed by the laws of the State of Florida without regard to its or any other jurisdictions' conflicts or choice of law provisions or rules. Each Party consents to the jurisdiction of the Circuit Court of the Tenth Judicial Circuit in and for Hardee County, Florida (the "Court"), to enforce this Settlement Agreement and agrees that venue shall only be in the Court. If litigation occurs arising out of or relating to the interpretation and/or enforcement of this Settlement Agreement, including any dispute regarding any alleged breach, default, claim, or misrepresentation arising out of this Settlement Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including at the trial court and all appellate court levels. The prevailing party shall also be entitled to recover any attorneys' fees and costs incurred in litigating the entitlement to attorneys' fees and costs, and in determining or quantifying the amount of attorneys' fees and costs due to it. The reasonable costs to which the prevailing party is entitled shall include costs taxable under any statute, rule, or guideline, and non-taxable costs, including, but not limited to, costs of investigation, copying costs, electronic discovery costs, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable.

12. **No Release of Obligations and Representations in This Settlement Agreement.** Nothing in this Settlement Agreement shall operate to release or discharge the Parties, or their successors, assigns, heirs, executors, or administrators, from any claims, rights, or causes of action arising out of, relating to, or connected with the breach of any of the obligations or representations of the Parties in this Settlement Agreement accruing on or after the Effective Date. Nothing in this

Settlement Agreement shall affect future obligations of the Parties except as herein expressly provided and this Settlement Agreement shall continue in full force and effect.

13. **Cooperation.** The Parties agree to execute any further and additional documents and perform all acts reasonably requested by any of the Parties before and after execution of this Settlement Agreement to effectuate and consummate the transactions contemplated by Settlement Agreement.

14. **Mutually Negotiated; No Presumptions.** The terms of this Settlement Agreement were mutually negotiated, the Parties were represented by their own attorneys, and none of the Parties are entitled to any presumption regarding the terms contained herein.

15. **Entire Agreement.** The Parties acknowledge this Settlement Agreement contains the full and complete agreement between and among them, and there are no oral or implied agreements or understandings not specifically set forth herein. Each Party acknowledges that no other Party, or agent or attorney of any other Party, or any person, firm, corporation, or any other entity has made any promise, representation, or warranty, whatsoever, express, implied, or statutory, not contained herein, concerning the subject matter hereof, to induce the execution of this Settlement Agreement. Each signatory also acknowledges that he/she or it has not executed this Settlement Agreement in reliance on any promise, representation, or warranty not contained herein. Finally, the Parties agree that the waiver of any breach of this Settlement Agreement by any Party shall not be a waiver of any other subsequent or prior breach. This Settlement Agreement shall not become effective until signed by all Parties.

16. **Waiver of Trial by Jury.** **THE PARTIES HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS SETTLEMENT AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY UNDER THIS SETTLEMENT AGREEMENT TO THE FULL EXTENT PERMITTED BY LAW OR ANY MATTERS ARISING OUT OF OR IN CONNECTION WITH THIS SETTLEMENT AGREEMENT. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY EACH OF THE PARTIES. THE PARTIES HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. THE PARTIES FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF EITHER PARTY (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE TO THE PARTIES THAT THEY WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS PROVISION IS A MATERIAL INDUCEMENT OF THE PARTIES TO ENTER INTO THIS SETTLEMENT AGREEMENT.**

17. **Successors and Assigns.** This Settlement Agreement shall be binding upon and inure to the benefit of the Parties, and their respective successors, assigns, heirs, personal representatives, and trusts, but none of the Parties shall assign any of its rights or obligations hereunder without the written consent of all the other Parties. This provision shall survive this Settlement Agreement.

18. **Captions Not Controlling.** Captions and headings have been included in this Agreement for the convenience of the parties and shall not be construed as affecting the content of their respective section.

19. **Severability.** If any provision of this Settlement Agreement or any part of any provision of this Settlement Agreement is found to be invalid by a court of competent jurisdiction, such ruling shall not affect the validity of any other provision(s) or part(s) of this Settlement Agreement.

20. **Authorization.** Each Party to this Agreement represents that it is duly authorized to execute this Agreement and that the Parties through whom each Party executes this Agreement are fully and duly empowered and authorized to execute same on the respective Party's behalf.

21. **Counterparts:** The Parties may execute this Agreement in counterparts. Each executed counterpart will be considered an original, and all of them together will constitute the same agreement. Any faxed or electronic email copies shall be considered originals for all purposes.

DATED this ____ day of August 2024.

Landlord:

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

By: _____
as its: _____

Tenant:

WAUHCULA FRESH, LLC, a Florida limited liability company

By: _____
as its: _____



Item Cover Page

ECONOMIC DEVELOPMENT COUNCIL/INDUSTRIAL DEVELOPMENT AUTHORITY AGENDA ITEM REPORT

DATE: September 12, 2024

SUBMITTED BY: Emily Cockerham, Economic Development Council

ITEM TYPE: Business Agenda - Action Items

AGENDA SECTION: **FINANCIAL REPORT**

SUBJECT: **Krystin Chapman:** August 2024 Financials

SUGGESTED ACTION:

ATTACHMENTS:
[SKM_C250i24090915360.pdf](#)

Hardee County Economic Development
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Wauchula State Bank	94,088.15
Total Checking/Savings	<u>94,088.15</u>
Total Current Assets	94,088.15
Fixed Assets	
Office Equipment	41,292.13
Accum. Depreciation	<u>-16,116.03</u>
Total Fixed Assets	<u>25,176.10</u>
TOTAL ASSETS	<u><u>119,264.25</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 - Accounts payable	15,915.30
Total Accounts Payable	<u>15,915.30</u>
Total Current Liabilities	<u>15,915.30</u>
Total Liabilities	15,915.30
Equity	
3010 - Unrestrict (retained earnings)	237,909.34
Net Income	<u>-134,560.39</u>
Total Equity	<u>103,348.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>119,264.25</u></u>

Hardee County Economic Development
Profit & Loss
August 2024

	<u>Aug 24</u>
Ordinary Income/Expense	
Expense	
023-0 · Life/Health Insurance	5,782.63
025-0 · Payroll Expenses	48,629.98
031-0 · Professional Services	1,887.18
040-0 · Travel	370.00
042-0 · Meals & Entertainment	54.81
043-0 · Utilities	236.40
045-0 · Insurance	108.00
046-0 · Repairs & Maintenance	151.57
048-0 · Promotional	222.00
051-0 · Office Supplies	102.22
052-0 · Operating Supplies	416.47
054-0 · Books, Dues, & Subscriptions	2,948.93
8500 · Misc expenses	
8540 · Staff development	2,160.00
Total 8500 · Misc expenses	<u>2,160.00</u>
Total Expense	<u>63,070.19</u>
Net Ordinary Income	<u>-63,070.19</u>
Net Income	<u><u>-63,070.19</u></u>

Hardee County Industrial Development Authority
Balance Sheet
As of August 31, 2024

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101009 · WSB Sales (GF)	1,703,082.46
101013 · WSB Mosaic CD	6,360,954.46
101014 · WSB Mosaic Checking	10,084,302.06
Total Checking/Savings	18,148,338.98
Accounts Receivable	
115001 · Accounts Receivable Rental Inc	118,389.98
Total Accounts Receivable	118,389.98
Other Current Assets	
133016 · R. Riverter LOC	73,494.13
Total Other Current Assets	73,494.13
Total Current Assets	18,340,223.09
Fixed Assets	
Land Available for Sale	
133010 · SR Inventory - Moye parcel	807,835.81
161910 · Terrell Property	420,000.22
161912 · Contribution of Lot 13B/improv	60,521.74
Total Land Available for Sale	1,288,357.77
170901 · Other Fixed Asset	-51,498.76
Total Fixed Assets	1,236,859.01
Other Assets	
Due From Other Funds	
140001 · Due from GF	689,187.20
240000 · Due to SR	-689,187.20
Total Due From Other Funds	0.00
Due From Other Governments	
133001 · Due from EDA	125,000.00
Total Due From Other Governments	125,000.00
014200 · Leases Receivable	3,319,410.53
Total Other Assets	3,444,410.53
TOTAL ASSETS	23,021,492.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202000 · Accounts Payable	10,935.74
Total Accounts Payable	10,935.74
Other Current Liabilities	
202001 · Deferred Inflow	125,000.00
220004 · Sales Tax Payable	16,707.67
220012 · Riveter Security Deposit	1,250.00
220110 · Due to Mosaic	23,335.73
Total Other Current Liabilities	166,293.40
Total Current Liabilities	177,229.14
Long Term Liabilities	
029911 · Deferred Inflows - Leases	3,274,302.92

Hardee County Industrial Development Authority
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
Total Long Term Liabilities	<u>3,274,302.92</u>
Total Liabilities	<u>3,451,532.06</u>
Equity	
Fund Balance	
3000 · Nonspendable	615,385.83
3001 · Restriced for Economic Dev Proj	15,140,911.88
3003 · Unassigned	<u>1,680,743.78</u>
Total Fund Balance	17,437,041.49
32000 · Unrestricted Net Assets	-1,559,281.37
Net Income	<u>3,692,200.45</u>
Total Equity	<u>19,569,960.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,021,492.63</u></u>

Spec
Revenue

12:56 PM

09/09/24

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024

	107 E. Main (General Fund)	943 S. 6th Ave (General Fund)	Wauchula Fresh (General Fund)
Ordinary Income/Expense			
Income			
361100 - Interest Income gen fd	0.00	0.00	0.00
361101 - Interest Income Mosaic accta	0.00	0.00	0.00
362001 - Rental Income	3,250.00	5,850.00	8,000.00
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	3,250.00	5,850.00	8,000.00
Expense			
519207 - Misc. Other Expenses	0.00	0.00	0.00
5193100 - Professional Fees Legal	0.00	0.00	325.00
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193105 - Professional Fees	0.00	0.00	0.00
519320 - Accounting and audit	0.00	0.00	0.00
5193402 - Property Management Fees Gen FD	0.00	0.00	0.00
5194301 - Utilities	782.51	0.00	0.00
519450 - Insurance Expense	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
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519510 - Office Supplies	0.00	0.00	0.00
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	782.51	0.00	325.00
Net Ordinary Income	2,467.49	5,850.00	7,675.00
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	1.69	4.39	6.68
Total Other Income	1.69	4.39	6.68
Net Other Income	1.69	4.39	6.68
Net Income	2,469.18	5,854.39	7,681.68

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	126 W. Main (General Fund)	Incubator Overhead (General Fund)	Mancini Foods (General Fund)
Ordinary Income/Expense			
Income			
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	2,317.50	6,016.00	13,037.50
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	2,317.50	6,016.00	13,037.50
Expense			
519207 - Misc. Other Expenses	0.00	0.00	0.00
5193100 - Professional Fees Legal	0.00	0.00	0.00
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193105 - Professional Fees	0.00	0.00	0.00
519320 - Accounting and audit	0.00	0.00	0.00
5193402 - Property Management Fees Gen FD	0.00	0.00	0.00
5194301 - Utilities	0.00	1,016.10	0.00
519450 - Insurance Expense	0.00	0.00	0.00
519460 - Repairs and Maintenance GF	0.00	800.00	0.00
5194601 - Repairs and Maintenance	0.00	0.00	0.00
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519510 - Office Supplies	0.00	0.00	0.00
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	1,616.10	0.00
Net Ordinary Income	2,317.50	4,399.90	13,037.50
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	1.74	0.00	17.93
Total Other Income	1.74	0.00	17.93
Net Other Income	1.74	0.00	17.93
Net Income	2,319.24	4,399.90	13,055.43

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	Incubator (General Fund)	Property Maintenance (General Fund)	Property Management (General Fund)
Ordinary Income/Expense			
Income			
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	2,353.77
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	0.00	0.00	2,353.77
Expense			
519207 - Misc. Other Expenses	0.00	0.00	0.00
5193100 - Professional Fees Legal	0.00	0.00	0.00
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193105 - Professional Fees	0.00	0.00	0.00
519320 - Accounting and audit	0.00	0.00	0.00
5193402 - Property Management Fees Gen FD	0.00	0.00	116.78
5194301 - Utilities	0.00	0.00	0.00
519450 - Insurance Expense	0.00	0.00	0.00
519460 - Repairs and Maintenance GF	0.00	2,307.50	307.48
5194601 - Repairs and Maintenance	0.00	0.00	0.00
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519510 - Office Supplies	0.00	0.00	0.00
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	2,307.50	424.28
Net Ordinary Income	0.00	-2,307.50	1,929.51
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	4.51	0.00	0.84
Total Other Income	4.51	0.00	0.84
Net Other Income	4.51	0.00	0.84
Net Income	4.51	-2,307.50	1,930.35

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	<u>Spec Bldg 1&3 Florikan Rental (General Fund)</u>	<u>Spec Building 5 (2280 CT) (General Fund)</u>	<u>Spec Building 8- Riveter (General Fund)</u>
Ordinary Income/Expense			
Income			
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	10,872.46	13,241.75	3,987.32
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	<u>10,872.46</u>	<u>13,241.75</u>	<u>3,987.32</u>
Expense			
519207 - Misc. Other Expenses	0.00	0.00	0.00
5193100 - Professional Fees Legal	0.00	0.00	0.00
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193105 - Professional Fees	0.00	0.00	0.00
519320 - Accounting and audit	0.00	0.00	0.00
5193402 - Property Management Fees Gen FD	0.00	0.00	0.00
5194301 - Utilities	0.00	0.00	0.00
519450 - Insurance Expense	0.00	0.00	0.00
519460 - Repairs and Maintenance GF	0.00	0.00	2,880.00
5194601 - Repairs and Maintenance	0.00	0.00	0.00
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519510 - Office Supplies	0.00	0.00	0.00
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>2,880.00</u>
Net Ordinary Income	<u>10,872.46</u>	<u>13,241.75</u>	<u>1,107.32</u>
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	8.15	9.93	2.99
Total Other Income	<u>8.15</u>	<u>9.93</u>	<u>2.99</u>
Net Other Income	<u>8.15</u>	<u>9.93</u>	<u>2.99</u>
Net Income	<u><u>10,880.61</u></u>	<u><u>13,251.68</u></u>	<u><u>1,110.31</u></u>

Hardee County Industrial Development Authority

Profit & Loss by Class

August 2024

	Spec Bldg 10 (Mach Connect... (General Fund)	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)
Ordinary Income/Expense			
Income			
361100 - Interest Income gen fd	0.00	0.00	4,207.53
361101 - Interest Income Mosaic accts	0.00	0.00	0.00
362001 - Rental Income	7,365.99	8,750.00	31.25
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	7,365.99	8,750.00	4,238.78
Expense			
519207 - Misc. Other Expenses	0.00	0.00	30.00
5193100 - Professional Fees Legal	0.00	0.00	18,582.25
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193106 - Professional Fees	0.00	0.00	5,000.00
519320 - Accounting and audit	0.00	0.00	12,004.00
5193402 - Property Management Fees Gen FD	0.00	0.00	0.00
5194301 - Utilities	0.00	0.00	533.00
519450 - Insurance Expense	0.00	0.00	12,238.65
519480 - Repairs and Maintenance GF	0.00	0.00	2,100.00
5194601 - Repairs and Maintenance	0.00	0.00	0.00
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519510 - Office Supplies	0.00	0.00	337.02
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	0.00	50,824.92
Net Ordinary Income	7,365.99	8,750.00	-46,586.14
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	5.52	6.56	0.00
Total Other Income	5.52	6.56	0.00
Net Other Income	5.52	6.56	0.00
Net Income	7,371.51	8,756.56	-46,586.14

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	Total General Fund	Housing - Bostick Rd (Special Revenue)	Spec Bldg 12- Lot 2 (Special Revenue)
Ordinary Income/Expense			
Income			
361100 - Interest Income gen fd	4,207.53	0.00	0.00
361101 - Interest Income Mosaic accts	0.00	0.00	0.00
362001 - Rental Income	85,073.54	0.00	0.00
369902 - Misc. Income Gen Fd	0.00	0.00	0.00
Total Income	89,281.07	0.00	0.00
Expense			
519207 - Misc. Other Expenses	30.00	0.00	0.00
5193100 - Professional Fees Legal	18,907.25	0.00	0.00
5193102 - Professional Fees Engineering	0.00	0.00	0.00
5193105 - Professional Fees	5,000.00	9,810.00	0.00
519320 - Accounting and audit	12,004.00	0.00	0.00
5193402 - Property Management Fees Gen FD	116.78	0.00	0.00
5194301 - Utilities	2,311.61	0.00	0.00
519450 - Insurance Expense	12,238.65	0.00	0.00
519460 - Repairs and Maintenance GF	8,194.98	0.00	0.00
5194801 - Repairs and Maintenance	0.00	0.00	0.00
5194921 - Permit Fees Mosaic	0.00	0.00	0.00
519810 - Office Supplies	337.02	0.00	0.00
6000 - Capital Outlay	0.00	0.00	233,817.02
Total Expense	59,140.29	9,810.00	233,817.02
Net Ordinary Income	30,140.78	-9,810.00	-233,817.02
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	70.91	0.00	0.00
Total Other Income	70.91	0.00	0.00
Net Other Income	70.91	0.00	0.00
Net Income	30,211.69	-9,810.00	-233,817.02

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	Ag Test Plot (Special Revenue)	Spec Building 8- Riveter (Special Revenue)	Spec Building 9- Commerce Park (Special Revenue)
Ordinary Income/Expense			
Income			
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
369902 - Misc. Income Gen Fd	500.00	0.00	0.00
Total Income	500.00	0.00	0.00
Expense			
519207 - Misc. Other Expenses	0.00	0.00	0.00
5193100 - Professional Fees Legal	0.00	0.00	0.00
5193102 - Professional Fees Engineering	0.00	19,100.00	0.00
5193105 - Professional Fees	0.00	0.00	0.00
519320 - Accounting and audit	0.00	0.00	0.00
5193402 - Property Management Fees Gen FD	0.00	0.00	0.00
5194301 - Utilities	0.00	0.00	0.00
519450 - Insurance Expense	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
5194921 - Permit Fees Mosaic	0.00	0.00	21,153.50
519510 - Office Supplies	0.00	0.00	0.00
6000 - Capital Outlay	0.00	0.00	0.00
Total Expense	0.00	19,100.00	21,153.50
Net Ordinary Income	500.00	-19,100.00	-21,153.50
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	500.00	-19,100.00	-21,153.50

**Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024**

	<u>Special Revenue - Other (Special Revenue)</u>	<u>Total Special Revenue</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
361100 - Interest Income gen fd	0.00	0.00	4,207.53
361101 - Interest Income Mosaic accts	27,003.46	27,003.46	27,003.46
362001 - Rental Income	0.00	0.00	85,073.54
369902 - Misc. Income Gen Fd	0.00	500.00	500.00
Total Income	<u>27,003.46</u>	<u>27,503.46</u>	<u>116,784.53</u>
Expense			
519207 - Misc. Other Expenses	0.00	0.00	30.00
5193100 - Professional Fees Legal	0.00	0.00	18,907.25
5193102 - Professional Fees Engineering	0.00	19,100.00	19,100.00
5193105 - Professional Fees	0.00	9,810.00	14,810.00
519320 - Accounting and audit	0.00	0.00	12,004.00
5193402 - Property Management Fees Gen FD	0.00	0.00	118.78
5194301 - Utilities	0.00	0.00	2,311.81
519460 - Insurance Expense	0.00	0.00	12,238.65
519460 - Repairs and Maintenance GF	0.00	0.00	8,194.98
5194601 - Repairs and Maintenance	868.84	868.84	868.84
5194921 - Permit Fees Mosaic	0.00	21,153.50	21,153.50
519510 - Office Supplies	0.00	0.00	337.02
6000 - Capital Outlay	0.00	233,817.02	233,817.02
Total Expense	<u>868.84</u>	<u>284,749.36</u>	<u>343,889.65</u>
Net Ordinary Income	<u>26,134.62</u>	<u>-257,245.90</u>	<u>-227,105.12</u>
Other Income/Expense			
Other Income			
Sales Tax Collection Allowance	0.00	0.00	70.91
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>70.91</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>70.91</u>
Net Income	<u><u>26,134.62</u></u>	<u><u>-257,245.90</u></u>	<u><u>-227,034.21</u></u>

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Hardee County Industrial Development Authority
Profit & Loss
August 2024

GF

09/09/24

Accrual Basis

	<u>Aug 24</u>
Ordinary Income/Expense	
Income	
361100 · Interest Income gen fd	4,207.53
361101 · Interest Income Mosaic accts	27,003.46
362001 · Rental Income	85,073.54
369902 · Misc. Income Gen Fd	500.00
	<hr/>
Total Income	116,784.53
Expense	
519207 · Misc. Other Expenses	30.00
5193100 · Professional Fees Legal	18,907.25
5193102 · Professional Fees Engineering	19,100.00
5193105 · Professional Fees	14,810.00
519320 · Accounting and audit	12,004.00
5193402 · Property Management Fees Gen FD	116.78
5194301 · Utilities	2,311.61
519450 · Insurance Expense	12,238.65
519460 · Repairs and Maintenance GF	8,194.98
5194601 · Repairs and Maintenance	868.84
5194921 · Permt Fees Mosaic	21,153.50
519510 · Office Supplies	337.02
6000 · Capital Outlay	233,817.02
	<hr/>
Total Expense	343,889.65
Net Ordinary Income	-227,105.12
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	70.91
	<hr/>
Total Other Income	70.91
Net Other Income	70.91
	<hr/>
Net Income	<u><u>-227,034.21</u></u>

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09/09/24

Accrual Basis

Hardee County Industrial Development Authority
Balance Sheet
As of August 31, 2024

Ona Mine

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Ona Mine- Mosalc	8,129,354.21
Total Checking/Savings	8,129,354.21
Accounts Receivable	
Accounts Receivable	28,466.02
Total Accounts Receivable	28,466.02
Other Current Assets	
Inventory	135,031.75
Rent receivable	5,017.95
Total Other Current Assets	140,049.70
Total Current Assets	8,297,869.93
TOTAL ASSETS	<u><u>8,297,869.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	3,477.92
Total Other Current Liabilities	3,477.92
Total Current Liabilities	3,477.92
Total Liabilities	3,477.92
Equity	
Retained Earnings	8,713,030.85
Net Income	-418,638.84
Total Equity	8,294,392.01
TOTAL LIABILITIES & EQUITY	<u><u>8,297,869.93</u></u>

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09/09/24

Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss
August 2024

Una Mene

	<u>Aug 24</u>
Ordinary Income/Expense	
Income	
Interest Income	21,857.86
Rental Income	22,947.30
	<hr/>
Total Income	44,605.16
Expense	
Bank Service Charges	25.00
Marketing	12,780.00
Professional Fees	200.00
Capital Outlay	
120 N 8th Ave	69,216.09
122 W. Main St	156,652.66
Shorewood	290,511.97
	<hr/>
Total Capital Outlay	516,380.72
	<hr/>
Total Expense	529,385.72
	<hr/>
Net Ordinary Income	-484,780.56
Other Income/Expense	
Other Income	
Sales Tax Collection Allowance	17.21
	<hr/>
Total Other Income	17.21
Other Expense	
Ask My Accountant	1,350.60
	<hr/>
Total Other Expense	1,350.60
	<hr/>
Net Other Income	-1,333.39
	<hr/>
Net Income	<u><u>-486,113.95</u></u>

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 09/09/24
 Accrual Basis

Hardee County Industrial Development Authority
Profit & Loss by Class
August 2024

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	Gen Economic Dev Fd	TOTAL
Ordinary Income/Expense		
Income		
Interest Income	21,657.86	21,657.86
Rental Income	22,947.30	22,947.30
Total Income	44,605.16	44,605.16
Expense		
Bank Service Charges	25.00	25.00
Marketing	12,780.00	12,780.00
Professional Fees	200.00	200.00
Capital Outlay		
120 N 8th Ave	69,216.09	69,216.09
122 W. Main St	156,652.66	156,652.66
Shorewood	290,511.97	290,511.97
Total Capital Outlay	516,380.72	516,380.72
Total Expense	529,385.72	529,385.72
Net Ordinary Income	-484,780.56	-484,780.56
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	17.21	17.21
Total Other Income	17.21	17.21
Other Expense		
Ask My Accountant	1,350.60	1,350.60
Total Other Expense	1,350.60	1,350.60
Net Other Income	-1,333.39	-1,333.39
Net Income	-486,113.95	-486,113.95