



Dale County Commission

Commission Special Called Meeting Minutes – August 18, 2022

The Dale County Commission convened in a *special called* meeting Monday, August 18, 2022. The following members were present: Chairman Steve McKinnon; District Two Commissioner Donald O. Grantham; District Three Commissioner Charles W. Gary; and District Four Commissioner Frankie Wilson. Absent: District One Commissioner Chris Carroll

Chairman McKinnon called the meeting to order at 10:00am.

APPROVED – ECONOMIC DEVELOPMENT

Commissioner Gary made a motion to approve an Economic Development Agreement. See Exhibit 1.

Commissioner Wilson seconded the motion, all voted aye. Motion carried.

APPROVED – COUNTY ENGINEER EMPLOYMENT

Commissioner Gary made a motion to approve a five year employment contract with Matt Murphy starting September 19, 2022.

Commissioner Wilson seconded the motion, all voted aye. Motion carried.

ADJOURNMENT: CONFIRMATORY STATEMENT

Commission Grantham made a motion to adjourn the meeting. Commissioner Wilson seconded the motion. All voted aye. Motion carried.

It is hereby ordered the foregoing documents, resolutions, etc., be duly confirmed and entered into the minutes of the Dale County Commission as its official actions.

A handwritten signature in blue ink, appearing to read "Steve McKinnon", is written over a horizontal line.

Steve McKinnon, Chairman

**RESOLUTION
OF THE**

DALE COUNTY COMMISSION

BE IT RESOLVED by the members of the **DALE COUNTY COMMISSION** (the “Commission”) as follows:

Section 1. Findings. The Commission does hereby find, declare and ascertain as follows:

(a) Dale County, Alabama, a political subdivision of the State of Alabama (The “County”), enthusiastically supports and encourages economic and industrial development;

(b) Pursuant to a Vote of the Dale County Commission on February 27, 2018, the Dale County Commission established the Economic Incentive Fund (the “Fund”) for prospective projects that promote economic development;

(c) Ecore International. Ecore International (The “Company”) is a privately held company that specializes in the manufacturing of flooring and surface products that has been in existence for over one-hundred and fifty years. They are the largest convertor of reclaimed rubber in North America;

(d) The Company has experienced tremendous growth and as a result, requires more space in which to conduct its operations;

(e) After undertaking a site selection process, the Company has identified that certain parcel of real property aggregating approximately 40 acres (the “Project Site”) located at 451 West Roy Parker Road within the County and the City of Ozark, Alabama, a municipal corporation (The “City” and together with the County, the “Local Parties”), together with an approximately 224,370 square foot facility situated thereon and known as the “Jeld-Wen Building” as a suitable location to renovate and equip for their operations (the “Project”);

(f) The Company expects to employ at least 84 full-time employees and incur a capital investment of at least \$23,667,259 in connection with the Project;

(g) The development, improvement, installation, equipping and operation of the Project will further the County’s economic development goals in accordance with the Fund and, accordingly, constitutes a public purpose for which financial assistance from the County is appropriate;

(h) To induce the Company to develop, improve, install, equip, and operate the Project in the County, it is necessary to make available to the Company a cash incentive of \$84,000 to reimburse the Company for relocation and construction expenses in connection with the Project (the “County Cash Incentive”);

(i) The City, where the project will be located, has committed to providing economic assistance in the amount of \$50,000;

(i) The public benefits sought to be achieved and the public purpose to be served by the County Cash Incentive include (i) promoting, improving and expanding economic and industrial development; (ii) increasing the number and diversity of industrial jobs and related employment opportunities; (iii) enabling the local area to better retain, attract, and locate other industrial enterprises; (iv) expanding the overall tax base of the County; and (v) enhancing the overall quality of life for the citizens of the County;

(j) Providing financial assistance for the Project as described in the Project Agreement is consistent with and in furtherance of the objectives of the Economic Incentive Fund and that the expenditure of such public funds for the purposes described herein will serve as a valid and sufficient purpose, notwithstanding any incidental benefit accruing to any private entity or entities;

(k) As a result of the County's inducements in the form of the Economic Incentive Disbursement, the Company has decided to undertake the Project in the County : and

(l) The Local Parties and Company desire to enter into the Project Agreement to set forth their mutual rights and obligations.

Section 2. Project Agreement. The Chairman or Vice-Chairman of the Commission is hereby authorized to execute and deliver, for and in the name and behalf of the County, the Project Agreement in substantially the form presented to the meeting at which this resolution is adopted (which form is attached hereto as **Exhibit A** and made a part of this resolution as if fully and completely set forth herein) with such changes, not inconsistent with the provisions hereof, as the Chairman or the Vice Chairman shall determine to be necessary or desirable in order to consummate the transactions authorized by this resolution and the Secretary or the Assistant Secretary of the Commission is hereby authorized to affix the seal of the County to said Project Agreement and to attest the same.

Section 3. General Authorization. The Chairman and Vice Chairman of the Commission and the Secretary or Assistant Secretary of the Commission are hereby further authorized and directed to execute, deliver, seal, and attest such other ancillary documents and certificates as may be necessary to effect the transaction authorized by this resolution.

Section 4. Severability Provisions. The various provisions of this resolution are hereby declared to be severable. In the event any provision hereof shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this resolution.

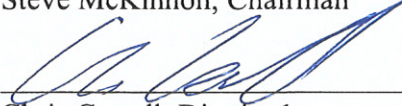
Section 5. Contract. The terms of this resolution shall be deemed a contract with the Company, and may not be rescinded or amended by the County without the express, written consent of the Company.

This resolution is hereby passed and approved by the Dale County Commission in official session on this the 18th day of August, 2022.


DALE COUNTY COMMISSION:



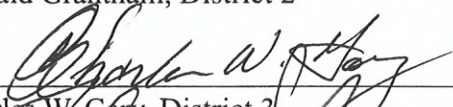
Steve McKinnon, Chairman



Chris Carroll, District 1



Donald Grantham, District 2

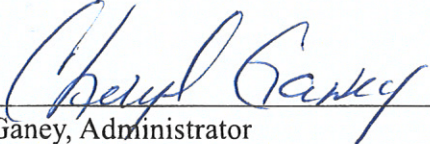


Charles W. Gary, District 3



Frankie Wilson, District 4

Attest:



Cheryl Ganey, Administrator

**RESOLUTION
OF THE**

DALE COUNTY COMMISSION

BE IT RESOLVED by the members of the **DALE COUNTY COMMISSION** (the “Commission”) as follows:

Section 1. Findings. The Commission does hereby find, declare and ascertain as follows:

(a) Dale County, Alabama, a political subdivision of the State of Alabama (The “County”), enthusiastically supports and encourages economic and industrial development;

(b) Pursuant to a Vote of the Dale County Commission on February 27, 2018, the Dale County Commission established the Economic Incentive Fund (the “Fund”) for prospective projects that promote economic development;

(c) Ecore International. Ecore International (The “Company”) is a privately held company that specializes in the manufacturing of flooring and surface products that has been in existence for over one-hundred and fifty years. They are the largest convertor of reclaimed rubber in North America;

(d) The Company has experienced tremendous growth and as a result, requires more space in which to conduct its operations;

(e) After undertaking a site selection process, the Company has identified that certain parcel of real property aggregating approximately 40 acres (the “Project Site”) located at 451 West Roy Parker Road within the County and the City of Ozark, Alabama, a municipal corporation (The “City” and together with the County, the “Local Parties”), together with an approximately 224,370 square foot facility situated thereon and known as the “Jeld-Wen Building” as a suitable location to renovate and equip for their operations (the “Project”);

(f) The Company expects to employ at least 84 full-time employees and incur a capital investment of at least \$23,667,259 in connection with the Project;

(g) The development, improvement, installation, equipping and operation of the Project will further the County’s economic development goals in accordance with the Fund and, accordingly, constitutes a public purpose for which financial assistance from the County is appropriate;

(h) To induce the Company to develop, improve, install, equip, and operate the Project in the County, it is necessary to make available to the Company a cash incentive of \$84,000 to reimburse the Company for relocation and construction expenses in connection with the Project (the “County Cash Incentive”);

(i) The City, where the project will be located, has committed to providing economic assistance in the amount of \$50,000;

(i) The public benefits sought to be achieved and the public purpose to be served by the County Cash Incentive include (i) promoting, improving and expanding economic and industrial development; (ii) increasing the number and diversity of industrial jobs and related employment opportunities; (iii) enabling the local area to better retain, attract, and locate other industrial enterprises; (iv) expanding the overall tax base of the County; and (v) enhancing the overall quality of life for the citizens of the County;

(j) Providing financial assistance for the Project as described in the Project Agreement is consistent with and in furtherance of the objectives of the Economic Incentive Fund and that the expenditure of such public funds for the purposes described herein will serve as a valid and sufficient purpose, notwithstanding any incidental benefit accruing to any private entity or entities;

(k) As a result of the County's inducements in the form of the Economic Incentive Disbursement, the Company has decided to undertake the Project in the County : and

(l) The Local Parties and Company desire to enter into the Project Agreement to set forth their mutual rights and obligations.

Section 2. Project Agreement. The Chairman or Vice-Chairman of the Commission is hereby authorized to execute and deliver, for and in the name and behalf of the County, the Project Agreement in substantially the form presented to the meeting at which this resolution is adopted (which form is attached hereto as **Exhibit A** and made a part of this resolution as if fully and completely set forth herein) with such changes, not inconsistent with the provisions hereof, as the Chairman or the Vice Chairman shall determine to be necessary or desirable in order to consummate the transactions authorized by this resolution and the Secretary or the Assistant Secretary of the Commission is hereby authorized to affix the seal of the County to said Project Agreement and to attest the same.


Section 3. General Authorization. The Chairman and Vice Chairman of the Commission and the Secretary or Assistant Secretary of the Commission are hereby further authorized and directed to execute, deliver, seal, and attest such other ancillary documents and certificates as may be necessary to effect the transaction authorized by this resolution.

Section 4. Severability Provisions. The various provisions of this resolution are hereby declared to be severable. In the event any provision hereof shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this resolution.

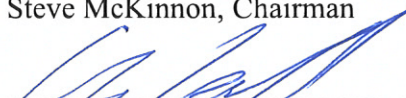
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DALE COUNTY COMMISSION:



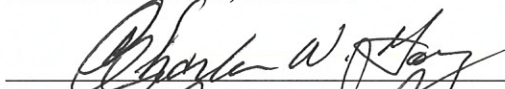
Steve McKinnon, Chairman



Chris Carroll, District 1



Donald Grantham, District 2

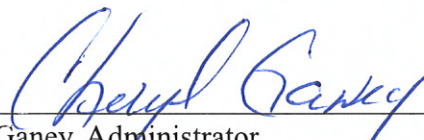


Charles W. Gary, District 3



Frankie Wilson, District 4

Attest:



Cheryl Ganey, Administrator

PROJECT BURGEON AGREEMENT

THIS PROJECT AGREEMENT (this "Agreement") is made and entered into on this the 18th day of August, 2022 (the "Effective Date"), by and among **DALE COUNTY, ALABAMA**, a political subdivision of the State of Alabama (the "County"), the **CITY OF OZARK, ALABAMA**, an Alabama municipal corporation (the "City," and together with the County, the "Local Parties," and individually, a "Local Party"), **ECORE INTERNATIONAL INC**, a Pennsylvania corporation ("Ecore" and/or the "Company"). The County, the City, and Ecore are herein together sometimes referred to collectively as the "Parties," and individually, as a "Party".

RECITALS

WHEREAS, Ecore, a privately held company that is an industry leading manufacturer of flooring and surface products, is owned by members of its management and other private investors (the "Owner") and currently operates in a facility located in Lancaster County, Pennsylvania at 715 Fountain Avenue, Lancaster, Pennsylvania 17601; and

WHEREAS, the Company has experienced tremendous growth since their establishment and, as a result, require more space in which to conduct their operations; and

WHEREAS, after undertaking a site selection process, the Company has identified that certain parcel of real property, aggregating approximately 40 acres (the "Project Site") located at 451 West Roy Parker Road within the County and the City of Ozark, Alabama, a municipal corporation, as more particularly described in Exhibit "A" attached hereto (the "Project Site"), together with an approximately 224,370 square foot facility situated thereon and known as the "Jeld-Wen Building" (the "Facility," and together with the Project Site, the "Premises"), as a suitable location to renovate and equip for their operations (the "Project"); and

WHEREAS, the Company expect to employ at least 84 Full-Time Employees and incur a Capital Investment of at least \$23,667,259 in connection with the Project; and

WHEREAS, the Local Authorities have determined that the location of the Project at the Premises, through the provision of the incentives and agreements hereinafter set forth, would be in the best interest of the Local Authorities and the citizens of the City and the County by: (i) promoting, improving and expanding economic and industrial development; (ii) increasing the number and diversity of industrial jobs and related employment opportunities; (iii) enabling the local area to better retain, attract, and locate other industrial enterprises; (iv) expanding the overall tax base of the City and the County; and (v) enhancing the overall quality of life for the citizens of the City and the County; and

WHEREAS, the Local Authorities are willing to incentivize the Company to locate to the Premises and perform its commitments hereunder by, among other things: (i) making available the County Cash Incentive to pay for relocation and construction expenses in connection with the Project, all as more particularly set forth and described herein; (ii) making available a paving program for the location in the amount of approximately \$50,000 by the City of Ozark; and (iii) an agreement between the Company and the City wherein the City would agree to a ten (10) year

abatement of Non-educational Sales and Use Tax and Personal Property Tax for an estimated value of \$1,698,741.00; and

WHEREAS, the development of the Project at the Premises will further assist in the expansion of economic developments that are critical to the sustained economic health and wellbeing of the City, the County, and the surrounding areas, and each of the City and the County accordingly find that providing financial assistance for the Project as described in this Agreement is being made under and in furtherance of any power and authority authorized by Amendment 772 to the Constitution of Alabama of 1901 (the "Amendment 772"), and the City and County have determined that the expenditure of public funds for the purposes herein specified will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities.

NOW, THEREFORE, for and in consideration of the foregoing premises and the other agreements and covenants herein contained, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, do hereby agree as follows:

ARTICLE 1

DEFINITIONS

1.1 Terms. For purposes of this Agreement, the following terms shall have the meanings as set forth in this Section 1.1:

"Affiliate" of any specified entity shall mean any other entity directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified entity.

"Agreement" shall have the meaning set forth in the Preamble.

"Agreement Action" shall have the meaning set forth in Section 8.17.

"Amendment 772" shall have the meaning set forth in the Recitals.

"Capital Investment" means all costs and expenses incurred by the Company in connection with the development, construction, installation, and equipping of the Project, if such costs are required to be capitalized for federal income tax purposes, determined without regard to any rule that permits expenditures properly chargeable to a capital account to be treated as current expenditures.

"City" shall have the meaning set forth in the Preamble.

"City Incentive" shall mean those incentives specified in Section 3.1.

“Commence Construction” or **“Commencement of Construction”** shall mean physical work is being performed regularly, using appropriate equipment and manpower, to construct and equip the Project and install necessary infrastructure to accomplish the objectives of the Project.

“Commence Operations” or **“Commencement of Operations”** shall mean that the Company is producing products at the Project in commercial quantities.

“Company” shall have the meaning set forth in the Preamble.

“Company Event of Default” shall have the meaning set forth in Section 7.2(a).

“Control” when used with respect to any entity means the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms **“Controlling”** and **“Controlled”** have meanings correlative to the foregoing.

“County” shall have the meaning set forth in the Preamble.

“County Cash Incentive” shall have the meaning set forth in Section 3.2.

“Courts” shall have the meaning set forth in Section 8.17.

“Ecore” shall have the meaning set forth in the Preamble.

“Facility” shall have the meaning set forth in the Recitals.

“Force Majeure Event” shall mean a matter which the Company are unable to control and anticipate, including acts of God, acts of terrorism, and extreme weather, but excluding unfavorable economic conditions.

“Full-Time Employee” shall mean a person that is (i) being paid directly by a Company for working at the Facility for not less than 36 hours per week, and who a Company identifies as its employee to the U.S. Internal Revenue Service or the Alabama Department of Revenue or the Alabama Department of Labor on returns or reports filed with the foregoing, including but not limited to, IRS Form 941, (ii) an employee of a temporary personnel agency or a direct contractor of a Company who is paid by the temporary personnel agency or the Company’s direct contractor for working at the Facility for not less than 36 hours per week, or (iii) a person working under a contract with a Company for working at the Facility for not less than 36 hours per week. Notwithstanding the above, the term **“Full-Time Employee”** shall not include a worker performing construction work on buildings or other structures which are intended to be part of the Project.

“Indemnified Party” or **“Indemnified Parties”** shall have the meaning set forth in Section 8.16.

“Jobs Target” shall have the meaning set forth in Section 2.2.

“Jobs Target Date” shall have the meaning set forth in Section 2.2.

“Jobs Target Minimum” shall have the meaning set forth in Section 4.2(a).

“Lease” shall have the meaning set forth in Section 3.1(a).

“Local Party” or **“Local Parties”** shall have the meaning set forth in the Preamble.

“Local Parties Event of Default” shall have the meaning set forth in Section 7.1(a).

“Outside Date” shall have the meaning set forth in Section 6.3.

“Owner” shall have the meaning set forth in the Recitals.

“Party” or **“Parties”** shall have the meaning set forth in the Preamble.

“Person” means all natural persons, corporations, business trusts, associations, companies, partnerships, limited liability companies, joint ventures and other entities and governments and agencies and political subdivisions.

“Premises” shall have the meaning set forth in the Recitals.

“Project” shall have the meaning set forth in the Recitals.

“Property Tax Abatement” mean those incentives specified in Section 3.1(b).

“Project Site” shall have the meaning set forth in the Recitals.

1.2 Interpretation. In this Agreement, unless the context indicates otherwise, the singular includes the plural and the plural the singular; references to statutes, sections or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the statute, section or regulation referred to; references to “writing” include printing, typing, lithography, facsimile reproduction and other means of reproducing words in a tangible visible form; the words “including,” “includes” and “include” shall be deemed to be followed by the words “without limitation” or “but not limited to” or words of similar import; references to articles, sections (or subdivisions of sections), exhibits, appendices, annexes or schedules are to those of this Agreement unless otherwise indicated; references to agreements and other contractual instruments shall be deemed to include all exhibits, schedules and appendices attached thereto and all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement; references to days shall mean calendar days unless

specified otherwise; and references to Persons include their respective successors and permitted assigns.

ARTICLE 2

COMMITMENTS OF THE COMPANIES

2.1 Implementation of Project. The Company shall diligently and continuously prosecute the construction and development of the Project to completion, using appropriate equipment and manpower. The Company agrees to use commercially-reasonable best efforts to (a) proceed to closing under a Purchase Agreement with the Property Owner, (b) Commence Construction not later than September 30, 2022, and (c) Commence Operations not later than December 31, 2022.

2.2 Jobs Target and Date. Not later than December 31, 2024 (the "Jobs Target Date") the Company shall employ at least 84 Full-Time Employees (the "Jobs Target").

2.3 Force Majeure Event. Notwithstanding anything in this Agreement to the contrary, if the Company fail to meet the commitments set forth in Section 2.1 or 2.2 by the deadlines set forth in those Sections due to the occurrence of a Force Majeure Event, such delay shall not immediately result in a Company Event of Default or grounds for termination of this Agreement by the Local Parties; provided, that the Company shall have first provided written notice to the Local Parties as to the following: (a) a description of the Force Majeure Event in reasonable detail; (b) an explanation of how the Company anticipate such event will affect the Company's ability to timely perform such obligations; (c) the actions the Company plans to undertake in order to address the conditions caused by the Force Majeure Event; and (d) an approximation of how long the Company anticipates that the Force Majeure Event will delay their ability to meet the applicable obligation under this Agreement. If the Company is making a good faith effort to meet their commitments despite the delay caused by the Force Majeure Event, the Local Parties shall give the Company a reasonable period of time to address such conditions before a Company Event of Default shall be considered to have occurred under this Agreement.

ARTICLE 3

COMMITMENTS OF THE LOCAL PARTIES

3.1 City Incentive.

(a) Upon the Company purchasing and taking possession of the Premises, the City agrees to perform upgrades to the driveway located on the premises to an amount up to \$50,000

within the first three (3) months of the Company taking ownership and possession of the Premises.

(b) The City agrees to abate the Non-Educational Sales and Use Tax and Personal Property Tax for a period of ten years, commencing on the date of execution of this Agreement, for an estimated value of \$1,698,741.00.

3.2 County Cash Incentive. The County shall provide a cash incentive of up to \$84,000 to reimburse the Company for relocation and construction expenses in connection with the Project (the "County Cash Incentive"). To request payment of the County Cash Incentive, the Company shall submit one or more requisitions in the form attached as Exhibit "C" to the County. Each such requisition shall be accompanied by supporting documentation demonstrating to the reasonable satisfaction of the County that the expenditures for which reimbursement are sought were incurred for items properly reimbursable. The incentive payments in this paragraph will be calculated based on \$1,000 per hire for up to 84 jobs after one full year of employment.

ARTICLE 4

REPORTING; RECAPTURE OF PROPERTY TAX ABATEMENT

4.1 Reporting. Within 45 days after the Jobs Target Date, the Company shall submit to the Local Parties a certificate executed by a duly-authorized officer of the Company, together with such supporting documentation as the Local Parties may reasonably require, setting forth the number of Full-Time Employees as of the Jobs Target Date.

4.2 Recapture. The Company acknowledges that the Property Tax Abatement offered by the City is based, in part, on the estimated economic impact that will be realized from the Company's employment at the Project, and the Property Tax Abatement is justified only if the Company fulfills its commitments and agreements under this Agreement. In consideration thereof, the Property Tax Abatement shall be subject to recapture as follows:

(a) Should the Company fail to employ at least forty (40) Full-Time Employees (the "Jobs Target Minimum") by the Jobs Target Date the Company shall, upon written demand by the City, remit to the City within 60 days after the Company receive such written demand, the reimbursement of any Property Tax Abatement received.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Local Parties.

(a) The County does hereby represent and warrant as follows:

(i) The County, by action of its governing body, has duly authorized the execution, delivery and performance of this Agreement, and has the power to perform its obligations contained herein.

(ii) Neither the authorization, execution and delivery of, nor the performance of, this Agreement by the County, violates, constitutes a default under or a breach of (A) any agreement, instrument, contract, mortgage, ordinance, resolution or indenture to which the County is a party or to which the County or its assets or properties are subject; or (B) any law, judgment, decree, order, ordinance, rule, regulation, consent or resolution applicable to the County or any of its assets or properties.

(iii) There is not now pending nor, to the knowledge of the County, threatened, any litigation affecting the County which questions (A) the validity or organization of the County, (B) the members, titles or positions of the members of the governing body or the manner in which the officers of the County are selected, or (C) the subject matter of this Agreement.

(b) The City does hereby represent and warrant as follows:

(i) The City, by action of its governing body, has duly authorized the execution, delivery and performance of this Agreement, and has the power to perform its obligations contained herein.

(ii) Neither the authorization, execution and delivery of, nor the performance of, this Agreement by the City, violates, constitutes a default under or a breach of (A) any agreement, instrument, contract, mortgage, ordinance, resolution or indenture to which the City is a party or to which the City or its assets or properties are subject; or (B) any law, judgment, decree, order, ordinance, rule, regulation, consent or resolution applicable to the City or any of its assets or properties.

(iii) There is not now pending nor, to the knowledge of the City, threatened, any litigation affecting the City which questions (A) the validity or organization of the City, (B) the members, titles or positions of the members of the governing body or the manner in which the officers of the City are selected, or (C) the subject matter of this Agreement.

5.2 Representations and Warranties of the Company.

(a) Ecore hereby makes the following representations and warranties:

(i) Ecore is duly organized and validly existing as a corporation under the laws of the Commonwealth of Pennsylvania and has duly authorized its execution, delivery and performance of this Agreement. Ecore is qualified to do business in and is in good standing under the laws of the State of Alabama.

(ii) Neither the execution and delivery of this Agreement, nor the performance hereof, by Ecore requires any consent of, filing with or approval of, or notice to, or hearing with any person or entity (including, but not limited to, any governmental or quasi-

governmental entity), except for such consents, filings, notices and hearings described herein, or already held or maintained.

(iii) Neither the authorization, execution and delivery of, nor the performance of, this Agreement by Ecore, violates, constitutes a default under or a breach of (A) Ecore's articles of organization or other organizational documents of Ecore, (B) any agreement, instrument, contract, mortgage or indenture to which Ecore is a party or to which Ecore or its assets are subject, or (C) any judgment, decree, order, ordinance, regulation, consent or resolution applicable to Ecore or any of its assets.

(iv) There is not now pending nor, to the knowledge of Ecore, threatened, any litigation affecting Ecore which questions the validity or organization of Ecore, or any of the representations and warranties of Ecore contained herein.

ARTICLE 6

CONDITIONS PRECEDENT

6.1 Conditions Precedent to the Obligations and Commitments of the Local Parties.

(a) Anything in this Agreement to the contrary notwithstanding, the effectiveness of this Agreement shall be subject to the approval of each of the governing bodies of the Local Parties. The approval of the governing bodies of the Local Parties must be given at a public meeting following satisfaction of the notice and other applicable requirements of Amendment 772, including, but not limited to, the publication of the notice required by Amendment 772 identifying the Company. It is expressly agreed and understood that each of the Chairman of the County Commission for the County and the Mayor for the City may, at their option, execute and deliver this Agreement but that the obligations, liabilities, agreements, and statements herein contained shall not be binding on or enforceable against the Local Parties unless and until approved by the respective governing bodies of the Local Parties following satisfaction of the provisions of Amendment 772 necessary for the actions and obligations of the Local Parties to be authorized and approved in accordance with Amendment 772. In the event that the governing bodies of the County and/or the City do not approve the obligations and commitments of the Local Parties, then the Company shall have no obligation and is fully relieved of any obligation under this Agreement and/or any other agreement with the County or the City.

(b) In addition to Section 6.1(a) above, anything in this Agreement to the contrary notwithstanding, the Local Parties shall not be obligated to perform their obligations hereunder, until the Local Parties shall have received the Company's counterpart of this Agreement, duly executed by a duly authorized officer of each Company.

6.2 Conditions Precedent to the Company's Obligations. Anything in this Agreement to the contrary notwithstanding, the Company shall not be obligated to perform their obligations hereunder, until:

(a) Each Local Party shall have delivered to the Company an executed counterpart of this Agreement and the City shall have delivered to the Company an executed counterpart of the Lease, in each case duly executed by its respective duly authorized officer; and

(b) This Agreement has been approved by the respective governing bodies of the County and the City.

6.3 Outside Date. In the event that all of the conditions set forth in Section 6.1 and Section 6.2 shall not have occurred by September 30, 2022 (the "Outside Date"), then this Agreement shall terminate and be of no further force and effect, without any liability of any Party to the other Parties, unless the same is extended per written instrument executed by the Chairman of the County Commission, acting on behalf of the County, the Mayor of the City, acting on behalf of the City, and authorized officers of each Company, acting on behalf of each Company, in which case the "Outside Date" shall be the last day of such extension. The said Chairman of the County Commission and the Mayor of the City are hereby authorized and directed to execute any such extension up through and including September 30, 2022.

ARTICLE 7

DEFAULT AND REMEDIES

7.1 Events of Default by the Local Parties.

(a) Any one or more of the following shall constitute an event of default by the Local Parties under this Agreement (a "Local Parties Event of Default") (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) the dissolution or liquidation of a Local Party, or the filing by a Local Party of a voluntary petition in bankruptcy, or a Local Party seeking of or consenting to or acquiescing in the appointment of a receiver of all or substantially all of its property, or the adjudication of a Local Party as a bankrupt, or any assignment by a Local Party for the benefit of its creditors, or the entry by a Local Party into an agreement of composition with its creditors, or if a petition or answer is filed by a Local Party proposing the adjudication of the Local Party as a bankrupt or its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy code or any similar federal or state law in any court, or if any such petition or answer is filed by any other person and such petition or answer shall not be stayed or dismissed within 60 days; or

(ii) failure by any Local Party to perform or observe any of its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 30 days after written notice thereof from the Company.

(b) If a Local Parties Event of Default occurs, the Company shall have available to them all rights and remedies, both legal and equitable, provided by law (including without limitation specific performance and mandamus).

7.2 Events of Default by the Company.

(a) Any one or more of the following shall constitute an event of default by the Company under this Agreement (a “Company Event of Default”) (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) at any time prior to the completion by the Company of its obligations and commitments hereunder, the Company is dissolved or liquidated, or the filing by the Company of a voluntary petition in bankruptcy, or the Company seeking or consenting to or acquiescing in the appointment of a receiver of all or substantially all of its property, or the adjudication of the Company as a bankrupt, or any assignment by the Company for the benefit of its creditors, or the entry by the Company into an agreement of composition with its creditors, or if a petition or answer is filed by the Company proposing the adjudication of the Company as a bankrupt or its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy code or any similar federal or state law in any court, or if any such petition or answer is filed by any other person and such petition or answer shall not be stayed or dismissed within 60 days; or

(ii) failure by the Company to perform or observe any of its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 30 days after written notice thereof from the Local Parties; or

(iii) an event of default following the expiration of any applicable cure period by the Company under the Lease.

(b) During any period after the Local Parties have provided written notice to the Company specifying the existence of a Company Event of Default and during which the Company have failed to cure said Company Event of Default to the reasonable satisfaction of the Local Parties, the Local Parties shall not be required to make available any incentive to the Company or perform any other obligation hereunder. If a Company Event of Default exists, the Local Parties shall have all rights and remedies provided by law in addition to the rights and remedies of the Local Parties under this Agreement.

7.3 Remedies Subject to Applicable Law. All rights, remedies and powers provided in this Article 7 may be exercised only to the extent the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article 7 are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that the same will not render this Agreement invalid or unenforceable.

ARTICLE 8

MISCELLANEOUS

8.1 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

8.2 Governing Law. The governing law of this Agreement shall be the internal law of the State of Alabama without regard to any conflicts of laws principles that would apply the law of another jurisdiction.

8.3 Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect and for any reason whatsoever, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

8.4 Notices. All communications and notices expressly provided herein shall be in writing and shall be sent, by registered first class mail, postage prepaid, by a nationally recognized overnight courier for delivery on the following business day, addressed as follows:

If to the City: City of Ozark
275 North Union Avenue
Ozark, Alabama 36360

With copy to: _____

If to the County: Dale County Commission
202 AL-123
Ozark, Alabama 36360

With a copy to: _____

If to Ecore: _____

With a copy to:

or to such other address as the receiving Party shall have most recently forwarded to the sending Party pursuant to the provisions of this Section 8.4.

8.5 Costs and Expenses. Each Party agrees to pay its own costs and expenses incurred in connection with the proposals, responses and negotiation of the transactions contemplated herein, including all costs and expenses incurred in connection with the preparation of this Agreement or otherwise.

8.6 Amendment and Waivers. This Agreement may not be amended or modified except by a written instrument signed by each Party. No consent or waiver, express or implied, by any Party hereto to any breach or default by any other Party in the performance by such other Party of its obligations and commitments hereunder shall be valid unless in writing, and no such consent or waiver to or of one breach or default shall constitute a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations or commitments of such Party hereunder. Failure on the part of any Party to complain of any act or failure to act of any other Party or to declare such other Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such Party of its rights hereunder. The granting of any consent or approval in any one instance by or on behalf of any Party hereto shall not be construed to be a waiver or limit the need for such consent in any other or subsequent instance.

8.7 Assignment.

(a) Except as set forth in Section 8.7(b) below, this Agreement is not assignable by any Party without the prior written consent of the other Parties. The Local Parties agree to respond to any requested assignment of this Agreement by a Company within 30 days of receipt of a Company's request delivered in writing pursuant to Section 8.4. If the Local Parties fail to reject such requested assignment in writing within such 30-day period, then the Local Parties shall be deemed to have approved the Company's requested assignment.

(b) Without the need for either Local Party's consent, the rights and obligations of a Company under this Agreement may be transferred or assigned in whole or in part by the Company to any financially solvent Affiliate of the Company that agrees to assume the covenants, commitments, and obligations of the Company under this Agreement and in connection with the Project and is adequately capitalized therefor. If so assigned, both the Company and the assignee shall be liable for the performance of the assignee's covenants, commitments and obligations hereunder, unless expressly excused therefrom by the Local Parties, to be expressed in a writing signed by the Chairman of the County Commission of the County and the Mayor of the City.

8.8 Section Titles and Headings. The section titles and headings are for convenience only and do not define, modify or limit any of the terms and provisions hereof.

8.0 Entire Agreement. This Agreement constitutes the entire agreement and understanding among the Parties with respect to the Project and no other offers, agreements, understandings, warranties, or representations exist between the Parties.

8.10 Survival of Representations, Warranties and Covenants. The representations, warranties and covenants made by each of the Parties hereto and contained herein shall survive the performance of any obligations to which such representations, warranties and covenants relate.

8.11 Binding Effect. This Agreement and all terms, provisions and obligations set forth herein shall be binding upon and shall inure to the benefit of the Company and their successors and permitted assigns and shall be binding upon and shall inure to the benefit of the Local Parties and their respective successors and assigns and all other state agencies and any other agencies, departments, divisions, governmental entities, public corporations, and other entities which shall be successors to the Local Parties or which shall succeed to or become obligated to perform or become bound by any of the covenants, agreements, or obligations hereunder of the Local Parties which are Parties hereto.

8.12 Time is of the Essence. Time is of the essence as to all terms and conditions of this Agreement.

8.13 No Consequential Damages. Except as otherwise provided herein, no Party shall, in any event, be liable to any other Party, whether by way of indemnity or otherwise, for any indirect, incidental, punitive, special or consequential damages, including loss of revenue or profit, cost of capital, loss of business reputation or opportunity costs due to delays in payment, whether any such damages arise out of contract, tort (including negligence), strict liability or otherwise.

8.14 No Third Party Beneficiary. This Agreement is intended solely for the benefit of the Parties. Nothing in this Agreement shall be construed to create any duty, standard of care or liability to, nor confer any right of suit or action on, any Person other than the Parties and no such duties, standards of care, liability, rights of suit or action shall be created or exist in favor of any employees or independent contractors.

8.15 Independent Contractor. For the purposes of this Agreement and any services to be provided hereunder, each Party shall be, and shall be deemed to be, an independent contractor and not an agent or employee or partner of the other Party.

8.16 Indemnification. The Company shall, and do hereby, release, save, hold harmless, and indemnify the Local Parties and their respective members, elected officials, officers, directors, employees, and agents (collectively, the "Indemnified Parties" and, individually, an "Indemnified Party") from and against any and all claims arising from or in connection with (except those claims arising out of the gross negligence or intentional misconduct of the Indemnified Party claiming indemnity) any breach or default in the performance of any of either Company's obligations herein, or arising from or in connection with any activity of either Company or any of either Company's

shareholders, officers, directors, agents, contractors, or employees in connection with the Project, and from and against all costs, reasonable attorneys' fees, expenses, and liabilities incurred in the defense of any such claim or any action against the Indemnified Parties, or any of them individually, by reason of any such claim, and the Company, upon notice from the Local Parties shall defend the same at the Company's expense by counsel satisfactory to the Indemnified Parties. The foregoing indemnity obligation shall include, but is not limited to, indemnification of the Indemnified Parties against any claim for payment brought by any contractor, subcontractor, materialman, supplier, laborer, design professional, or the like in connection with work, labor, and/or materials supplied or performed at the request of either Company in connection with the improvements of the Project. The foregoing indemnity obligation shall survive the expiration or earlier termination of this Agreement.

8.17 Venue. Each of the Parties irrevocably submits to the jurisdiction of the Alabama state courts sitting in Dale County, Alabama (collectively, the "Courts") over any suit, action or proceeding arising out of or relating to this Agreement or any transaction undertaken in connection therewith (an "Agreement Action"); and waives, to the fullest extent permitted by law, any objection or defense that such Party may now or hereafter have based on improper venue, lack of personal jurisdiction, inconvenience of forum or any similar matter in any Agreement Action brought in any of the Courts.

8.18 Ambiguities. No ambiguity in this Agreement shall be resolved against or in favor of any Party.

[Signatures follow beginning on next page]

WHEREFORE, the Parties hereto have executed this Agreement as of the date their signature was properly notarized.

DALE COUNTY, ALABAMA

By: _____
Steve McKinnon
As Chairman of the Dale County Commission

CITY OF OZARK, ALABAMA

By: _____
Mark Blankenship
As its Mayor of the City of Ozark

ECORE INTERNATIONAL INC.

By: _____

Arthur B. Dodge, III
Ecore International
Chief Executive Officer

EXHIBIT "A"

Description of Project Site

(Attached)

EXHIBIT "B"

Form of Requisition

(Attached)

**REQUISITION FOR
CASH INCENTIVE PAYMENT**

DATE:

TO: DALE COUNTY, ALABAMA
ATTN: DALE COUNTY COMMISSION

FROM: ECORE INTERNATIONAL

RE: REQUISITION OF CASH INCENTIVE PAYMENT

AGGREGATE CASH
INCENTIVE PAYMENTS
PREVIOUSLY RECEIVED: \$0

AMOUNT REQUESTED:

Pursuant to the Project Agreement among Dale County, Alabama, the City of Ozark, Alabama, Ecore International ("Ecore" or the "Company"), the Company hereby request payment in the amount specified above. The Company certify that all conditions for payment under the Project Agreement have been satisfied and that the expenditures for which reimbursement is being requested qualify for reimbursement under the Project Agreement and that each has been paid.

Submitted with this Requisition are invoices or other documentation evidencing these expenses, the payment thereof and employment verification information.

ECORE INTERNATIONAL

By: _____
Name: _____
Title: _____