

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

The Limestone County Commission met in a regular meeting today, at 10:00 a.m. at the Clinton Street Courthouse Annex, 100 South Clinton Street, Athens, Alabama.

Present: Stanley Hill, Steve Turner, Jason Black, and Ben Harrison. Absent: None. Mark Yarbrough, Chairman presided.

Chairman Yarbrough introduced Noah Sowell, a prelaw student at Auburn University. He welcomed him and said that Noah is attending the Commission meeting to observe for a class project.

The meeting began with the Pledge of Allegiance.

MOTION was made by Jason Black and seconded by Stanley Hill to approve the minutes of November 6 & 15, 2017.

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Jason Black, aye; Stanley Hill, aye; Steve Turner, aye; and Ben Harrison, aye. Motion carries unanimously.

MOTION was made by Steve Turner and seconded by Ben Harrison to approve the following claims

11/02/17	Check # 45736	\$ 8,000.00
11/03/17	Check # 45737 – 45785	\$123,556.54
11/09/17	Check # 45786 – 45864	\$280,487.58
11/09/17	Check # 45865	<u>\$ 700.00</u>
	TOTAL	\$412,744.12

with detailed claims of the above being on file for review upon request to the County Administrator.

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Steve Turner, aye; Ben Harrison, aye; Stanley Hill, aye; and Jason Black, aye. Motion carries unanimously.

MOTION was made by Jason Black and seconded by Steve Turner to authorize the Chairman to execute the following Resolution concerning the contribution of money to Bocar US, Inc. as an incentive to locate a facility in Limestone County and Project Development Agreement.

**A RESOLUTION CONCERNING THE CONTRIBUTION OF MONEY TO
BOCAR US, INC., AS AN INCENTIVE TO LOCATE A FACILITY IN
LIMESTONE COUNTY, ALABAMA**

WHEREAS, the Limestone County Commission, is the governing body of Limestone County, Alabama; and,

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

WHEREAS, Bocar US, Inc., a Delaware corporation (“Bocar”), desires to locate a facility in the State of Alabama, in Limestone County, within the boundaries of the City of Huntsville, and which project Bocar expects will ultimately create up to 305 jobs for the local community and economy, and in which project Bocar is expected to invest approximately \$115,000,000.00 in connection therewith; and,

WHEREAS, a “Project Development Agreement” has been proposed between the City of Huntsville, Alabama; Limestone County, Alabama; the Limestone County Economic Development Association; and Bocar, a copy of which proposed Agreement is attached hereto as “Exhibit A”; and,

WHEREAS, under the Agreement Limestone County will contribute, by and through its Chairman, the total amount of \$400,000.00 to the benefit of Bocar, to be paid in intervals as provided for in the Agreement, or as near thereto as possible, for Bocar meeting certain construction deadlines and hiring targets respecting an advanced manufacturing facility to be constructed and operated by Bocar within Limestone County, within the boundaries of the City of Huntsville, for the production of die-cast products and aluminum gravity castings for the automotive industry; and,

WHEREAS, under the said Agreement Bocar will apply for the abatement of certain taxes in their favor as may be allowed for by Alabama law, and the Agreement calls for Limestone County to join in the abatement of said taxes to the extent same may be allowed by Alabama law; and,

WHEREAS, by considering the aforementioned Agreement the Limestone County Commission seeks to provide a public benefit to the persons and citizens of Limestone County, Alabama, based upon an expected increase of jobs, commerce, taxes collected, revenue, and continued economic and industrial development resulting from entering such agreements that will give something of value to the benefit of Bocar US, Inc.; and,

WHEREAS, the Limestone County Commission has determined that the expenditure of public resources and the giving of something of value for the benefit of Bocar US, Inc., under the proposed Agreement, will serve a valid and sufficient public purpose, notwithstanding any incidental benefit to the private entity, or any other public body, and will provide a public benefit to the persons of Limestone County, Alabama based upon an increase of jobs, commerce, taxes collected, revenue, and continued economic and industrial development resulting therefrom; and,

WHEREAS, prior to the execution of this Resolution, notice that a meeting would be held by the Limestone County Commission on November 20, 2017, at 10:00 a.m., in the Clinton Street Annex, located at 100 South Clinton Street, Athens, Alabama 35611, in conjunction with its regularly scheduled meeting of same date, to consider and adopt same, was published in the *Athens News Courier*, a newspaper of general circulation in Limestone County, at least seven days prior to; and,

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Upon motion having been duly made by Commissioner Jason Black, and seconded by Commissioner Steve Turner, to approve the expenditure of public resources and giving something of value by Limestone County entering into the Project Development Agreement for the benefit of Bocar US, Inc., along with all other local entities named therein, pursuant to the terms and conditions therein, as proposed; and, with said motion and second having been made in an open meeting of the Limestone County Commission on November 20, 2017, with discussion had thereon and a vote having been taken, upon which vote said motion carried by a vote of ___ to ___ in favor;

THEREFORE, BE IT HEREBY RESOLVED that the Limestone County Commission shall and hereby does approve of the expenditure of public resources and the giving of something of value to the benefit of Bocar US, Inc., pursuant to the proposed Project Development Agreement, to be entered into by Limestone County along with the City of Huntsville, Alabama; the Limestone County Economic Development Association; and Bocar US, Inc.; and

BE IT FURTHER RESOLVED that the Chairman of the Limestone County Commission shall be authorized to further execute any and all documents and instruments that may be necessary to complete the expenditure of County property and resources herein contemplated, including the approval of any modifications to the Project Development Agreement that may be inconsequential to the substantive terms of said Agreement and approved by the County's legal counsel; and,

BE IT FURTHER RESOLVED the authority granted herein shall be in force and effect immediately upon passage of this Resolution.

ADOPTED AND APPROVED this 20th day of November, 2017.

Limestone County Commission Chairman
ATTEST:

County Clerk/Administrator

PROJECT DEVELOPMENT AGREEMENT

THIS PROJECT DEVELOPMENT AGREEMENT (this "Agreement") is hereby made and entered into on November 20th, 2017, by and between the **CITY OF HUNTSVILLE, ALABAMA**, an Alabama municipal corporation (the "City"), **LIMESTONE COUNTY, ALABAMA**, a political subdivision of the State of Alabama (the "County," and together with the City, the "Local Authorities" and, individually, a "Local Authority"), **LIMESTONE COUNTY ECONOMIC DEVELOPMENT ASSOCIATION**, a non-profit corporation under the laws of the State of Alabama (the "LCEDA") and **BOCAR US, INC.**, a Delaware corporation (the "Company"). The City, the County, the

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

LCEDA, and the Company are herein together sometimes referred to collectively as the "Parties" and, individually, as a "Party".

RECITALS

WHEREAS, the Company is a Tier 1 automotive supplier and has determined to construct, install, and equip an approximately 230,000 square foot advanced manufacturing facility for the production of die-cast products and aluminum gravity castings for the automotive industry (the "Project"); and

WHEREAS, the Company has represented to the Local Authorities that it expects to employ at the Project at full production at least 305 full-time equivalent employees, earning an average hourly wage of at least Nineteen Dollars and Five Cents (\$19.05), exclusive of fringe benefits, and to make a total capital investment at the site for the Project of an estimated \$115,000,000; and

WHEREAS, the Company identified various locations throughout United States as potential sites for the Project including, among several others, the City and the County, each of which offered incentives to the Company to locate the Project within their respective jurisdictions; and

WHEREAS, the Company has determined to purchase and acquire certain real property located within the City and the County more particularly described on **EXHIBIT A** hereto (the "Site") as the site for the Project; and

WHEREAS, the Site is located within an area of the City and the County that is ideal for the location of an advanced manufacturing enterprise; and

WHEREAS, in order to recruit the Project to the Site, each of the Local Authorities is willing to provide payments to the Company upon achieving and maintaining certain construction and employment benchmarks, and, further, the City is willing to waive certain permit fees respecting the Project and cause to be extended necessary sewer lines to the Site at no cost to the Company, all as more particularly described and set forth herein; and

WHEREAS, the Local Authorities have also agreed to cause to be abated certain non-educational ad valorem taxes on the Project for a period of 10 years, and the LCEDA has agreed to provide temporary office space to the Company in connection with the Project as more particularly described herein; and

WHEREAS, each of the Local Authorities has determined that the location of the Project at the Site through the provision of the incentives, abatements and agreements herein set forth would be in its best interest and the best interests of its citizens by: (i) promoting, improving, and expanding economic, advanced manufacturing, and industrial development; (ii) increasing the number and diversity of high tech, engineering, and advanced manufacturing, and industrial jobs and related employment opportunities; (iii) enabling the area within and surrounded by the North Huntsville

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Industrial Park to better attract and retain advanced manufacturing and industrial enterprises; (iv) expanding the overall tax base of the Local Authorities; and (v) enhancing the overall quality of life for the citizens of the County and the City; and

WHEREAS, the development of the Project at the Site as herein provide will further assist in the expansion of economic developments that are critical to the sustained economic health and wellbeing of the City and the County, and each of the Local Authorities hereby finds that the payment and other incentives for the Project as described in this Agreement are being made under and in furtherance of any power and authority authorized by Amendment 772 to the Constitution of Alabama of 1901 (the "Alabama Constitution"), and that each of the Local Authorities has 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, the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby covenant, agree and bind themselves as follows:

ARTICLE I **REPRESENTATIONS AND WARRANTIES**

Section 1.1 Representations and Warranties of the Local Authorities.

(a) The City hereby makes the following representations and warranties:

(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 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.

(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.

(b) The County hereby makes the following representations and warranties:

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(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 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.

(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.

Section 1.2 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties:

(a) The Company is duly organized and validly existing as a corporation under the laws of the State of Delaware and has duly authorized its execution, delivery and performance of this Agreement.

(b) Neither the execution and delivery of this Agreement, nor the performance hereof, by the Company 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.

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

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

Section 1.3 Representations and Warranties of LCEDA. LCEDA hereby makes the following representations and warranties:

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(a) LCEDA is duly organized and validly existing as a non-profit corporation under the laws of the State of Alabama and has duly authorized its execution, delivery and performance of this Agreement.

(b) Neither the execution and delivery of this Agreement, nor the performance hereof, by LCEDA 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.

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

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

ARTICLE II **OBLIGATIONS AND COMMITMENTS OF THE COMPANY**

Section 2.1 General. The Company acknowledges that the citizens of the City and the County anticipate the receipt of economic benefit to their local economies in return for the payments and expenditure of public funds respecting the Project and the other obligations of each herein contained, and the Company agrees to diligently prosecute the development, construction, equipping and operation of the Project, and to achieve and maintain the employment levels, as set forth and described in this Article II and other provisions of this Agreement.

Section 2.2 Commencement of Construction; Commencement of Operations; Capital Commitment. The Company hereby covenants and agrees to Commence Construction of the Project by not later than June 1, 2018 (the "Construction Commencement Date") and to have Completed Construction and commenced operations within the Project by March 31, 2020 (the "Completion Date"). The Company hereby represents that it intends to invest not less than \$115,000,000 of Capital Costs at the Project by January 1, 2023.

Section 2.3 Jobs Commitment. (a) The Company and its Affiliates agree to employ Full-Time Employees at the Project earning an average hourly wage of at least \$19.05, exclusive of Fringe Benefits (the "Minimum Average Hourly Wage"), and to have achieved the employment levels, by the dates and at least at the levels, as set forth on **EXHIBIT B** hereto (the "Jobs Commitment").

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(b) For each Project Year commencing with Project Year 2 through and including Project Year 6, the Company shall certify that it has, or has not, met the Jobs Commitment for such Project Year, by furnishing a certificate, signed by an executive officer of the Company, to each of the Local Authorities on or before the date that is 45 days following the end of such Project Year. Such certification shall be in the form of **EXHIBIT C** hereto and provide the employment level and an hourly wage, exclusive of Fringe Benefits, so certified by the Company for such Project Year. For each Project Year, the Company's certified employment level and certified wages shall be as of the last day of such Project Year. Upon request from the Local Authorities, the Company shall supply reasonable supporting information and materials to verify its certification within 30 days of such a request.

Section 2.4 Additional Obligations and Commitments.

(a) The Company hereby covenants and agrees to cause any construction activities regarding the Project to be conducted in compliance with all applicable laws, ordinances, rules and regulations of any governmental authority, including, without limitation, all applicable licenses, permits, building codes, restrictive covenants, zoning and subdivision ordinances and flood, disaster and environmental protection laws. The Company shall require any architect, general contractor, subcontractor or other business performing any work in connection with the Project to obtain all necessary permits, licenses and approvals to construct the same.

(b) At all times during the Term, the Company shall be in material compliance with all applicable laws, ordinances, rules and regulations of the City and, further, shall be current in payment of any and all taxes, fees, and other charges imposed by the City, the County and all local government entities unless such payments are the subject of a bona fide dispute and are being challenged by the Company.

Section 2.5 Force Majeure Events. If, due to the occurrence of a Force Majeure Event the Company is not able to Commence Construction of the Project by June 1, 2018, or to have Completed Construction of the Project by March 31, 2020, then for each day of the Force Majeure Event, each said deadline shall be extended by one day to address such condition before the Company shall be considered in default of Section 2.2 of this Agreement; provided, at the time of the Force Majeure Event the Company is claiming or anticipating the Company shall have first provided written notice to each of the Local Authorities providing: (i) a description of the Force Majeure Event, (ii) an explanation of how the Company anticipates such event will affect the Company's performance under said Section 2.2, (iii) the actions the Company plans to undertake in order to address the conditions caused by the Force Majeure Event, and (iv) an estimate of how long the Company anticipates the Force Majeure Event will delay the deadlines provided in Section 2.2.

ARTICLE III OBLIGATIONS OF LOCAL AUTHORITIES AND LCEDA

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Section 3.1 City Obligations. In consideration of the Company's agreement to acquire and locate the Project at the Site as aforesaid, make the Capital Commitment, and hire and employ personnel at the Project at the minimum levels, and for the Minimum Average Hourly Wage, as set forth in this Agreement, the City hereby agrees with the Company as follows:

(a) The City shall make payments to the Company at the following times and in the following amounts:

(i) \$100,000 upon the Company's having Commenced Construction of the Project by the date herein required and having submitted to the City a request for payment in the form provided on **EXHIBIT D** hereto.

(ii) \$100,000 upon the Company's having Completed Construction of the Project by the date herein required and having submitted to the City a request for payment in the form provided on **EXHIBIT D** hereto.

(iii) \$100,000 within 90 days after the Company furnishes to the City a certificate (the form of which to be similar to the form on **EXHIBIT E** hereto) signed by an executive officer of the Company, certifying that the Company has employed at least 100 Full-Time Employees earning the Minimum Average Hourly Wage, for a period of at least 3 consecutive calendar months immediately preceding the month in which the certificate is furnished, together with all supporting information and materials as would enable the City to confirm the employment levels and the hourly wage so certified by the Company; and

(iv) \$100,000 within 90 days after the Company furnishes to the City a certificate (the form of which to be similar to the form on **EXHIBIT E** hereto, signed by an executive officer of the Company, certifying that the Company has employed at least 200 net Full-Time Employees earning the Minimum Average Hourly Wage, for a period of at least 3 consecutive calendar months immediately preceding the month in which the certificate is furnished, together with all supporting information and materials as would enable the City to confirm the employment levels and hourly wage so certified by the Company.

(b) The City hereby agrees to cause to be waived grading and building permit fees charged by the City and referable to construction of the Project.

(c) The City hereby agrees, acting both independently and by and through Huntsville Utilities, at no cost to the Company and by a date mutually agreed to by the City and the Company, to: (i) extend and upgrade the necessary wastewater infrastructure to the Site required by the Company for the Project, up to an amount not

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

to exceed \$2,000,000, and (ii) provide “point of service” sewer connections at locations on the Site.

Section 3.2 County Payment Obligations. In consideration of the Company’s agreement to acquire and locate the Project to the Site as aforesaid, make the Capital Commitment, and hire and employ personnel at the Project at the levels and for the wages set forth in this Agreement, the County shall make payments to the Company at the following times and in the following amounts:

(i) \$100,000 upon the Company’s having Commenced Construction of the Project by the date herein required and having submitted to the County a request for payment in the form provided on **EXHIBIT D** hereto.

(ii) \$100,000 upon the Company’s having Completed Construction of the Project by the date herein required and having submitted to the County a request for payment in the form provided on **EXHIBIT D** hereto.

(iii) \$100,000 within 90 days after the Company furnishes to the County a certificate (the form of which to be similar to the form on **EXHIBIT E** hereto), signed by an executive officer of the Company, certifying that the Company has employed at least 100 Full-Time Employees at the Minimum Average Hourly Wage for a period of at least 3 consecutive calendar months, together with all supporting information and materials as would enable the County to confirm the employment levels and wages so certified by the Company; and

(iv) \$100,000 within 90 days after the Company furnishes to the County a certificate (the form of which to be similar to the form on **EXHIBIT E** hereto), signed by an executive officer of the Company, certifying that the Company has employed at least 200 net Full-Time Employees at the Minimum Average Hourly Wage for a period of at least 3 consecutive calendar months, together with all supporting information and materials as would enable the County to confirm the employment levels and wages so certified by the Company.

Section 3.3 Abatement. The Local Authorities do hereby agree to cause to be approved a 10-year abatement of the non-educational portion of the ad valorem taxes on real and personal property included in the Project to the extent permitted under Alabama law.

Section 3.4 Obligations of LCEDA. LCEDA does hereby agree to provide, at no cost to the Company, temporary office space consisting of two offices and use (jointly with other operations of LCEDA at said site) of a conference room located at 1806 Wilkinson Street, Athens, Alabama 35611 (the “Temporary Office Space”). The Company shall have access to the Temporary Office Space commencing with the date

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

upon which the Company acquires the Site and has begun work to Commence Construction of the Project, through such time as the Company has Completed Construction of the Project, but in no event beyond July 1, 2019 unless otherwise agree to in writing by LCEDA. Anything in this Agreement to the contrary notwithstanding, whether express or implied, the obligations set forth in this Section 3.4 are the only obligations of LCEDA under this Agreement or otherwise to the Company.

Section 3.5 No Joint and Several Liability. Unless otherwise expressly set forth, the County shall not be liable for any obligations of the City under this Agreement (including, without limitation, those obligations set forth in Section 3.1 hereof), and the City shall not be liable for any obligations of the County under this Agreement (including, without limitation, those obligations set forth in Section 3.2 hereof). In addition, the Local Authorities shall not be liable for any obligations of LCEDA hereunder, and LCEDA shall not be liable for any obligations of either of the Local Authorities.

ARTICLE IV RECAPTURE OF CITY PAYMENTS AND COUNTY PAYMENTS

Section 4.1 Recapture Period; Recapture Payments. (a) The Company hereby understands, acknowledges and agrees that its commitment to achieve 305 Full Time Employees (earning the Minimum Average Hourly Wage) by Project Year 7, and to maintain the same for each Project Year thereafter through and including Project Year 11 (the "Recapture Period"), is a material inducement to the Local Authorities in entering into this Agreement and, in particular, making the payments set forth in Section 3.1(a) and Section 3.2, respectively.

(b) The Company hereby agrees that for each Project Year, commencing with Project Year 7 through and including Project Year 11, if the Company does not achieve 305 Full-Time Employees earning the Minimum Average Hourly Wage, the Company shall pay each of the Local Authorities as follows:

(i) The Company shall pay the City an amount (a "City Recapture Payment") as shall equal the aggregate amount of payments made by the City to the Company pursuant to Section 3.1(a) hereof, less any City Recapture Payments theretofore made by the Company to the City pursuant to this Section 4.1, times a fraction, the numerator of which shall be the Employee Shortfall, and the denominator of which shall be 305.

(ii) The Company shall pay the County an amount (a "County Recapture Payment") as shall equal the aggregate amount of payments made by the County to the Company pursuant to Section 3.2 hereof, less any County Recapture Payments theretofore made by the Company to the County pursuant to this Section 4.1, times a fraction, the numerator of which shall be the Employee Shortfall, and the denominator of which shall be 305.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(c) For any Project Year being reported during the Recapture Period, the Company shall (using the form provided as **EXHIBIT F** hereto) provide each of the Local Authorities the number of Full-Time Employees earning the Minimum Average Hourly Wage as of the last business day of each September, October, and November of such year. The Full-Time Employees (earning the Minimum Average Hourly Wage) deemed achieved for such Project Year for purposes of computing the Employee Shortfall (if any) for such Project Year shall be the average of the three months reported.

(d) As used herein, "Employee Shortfall" shall mean, for any Project Year being reported during the Recapture Period, 305 minus the number of Full-Time Employees earning the Minimum Average Hourly Wage employed at the Project for such Project Year.

(e) Under no circumstances shall the Company owe City Recapture Payments that, in the aggregate, exceed the amount paid to the Company by the City pursuant to Section 3.1(a) hereof, or owe County Recapture Payments that, in the aggregate, exceed the amount paid to the Company by the County pursuant to Section 3.2 hereof.

ARTICLE V **ACQUISITION OF THE SITE**

Section 5.1 Acquisition of the Site. (a) The parties hereby intend, and agree to work in good faith, for the Company to purchase and acquire the Site by December 1, 2017. The Mayor of the City is hereby authorized and directed to execute and deliver all a purchase agreement for the acquisition of the Site, and such other documents, agreements or instruments as shall be necessary or desirable in connection therewith, pursuant to which the City shall acquire the Site and/or convey the same to the Company; provided, the City's purchase of the Site shall be simultaneous with its sale of the Site to the Company and the price paid for the Site by the City to the seller thereof shall be not greater than the price received by the City from the Company for the sale of the Site to the Company, and the City may agree to repurchase the Site from the Company upon failure of the City to perform certain of its obligations hereunder as shall be more particularly set forth in the said purchase agreement.

(b) If a City Event of Default shall have occurred due to the failure of the City to comply with its obligations pursuant to Section 3.1(c) hereof, the Company shall have the right, for a period of 30 days from the date of said City Event of Default, to elect in writing to sell the Site to the City for the same purchase price paid by the Company and in the same condition as the Site was on the date the Company acquired the Site. The Mayor is hereby authorized to execute and deliver such agreements, documents or instruments as shall be necessary or desirable to effectuate such repurchase by the City.

Section 5.2 No Liability, Representations or Warranties. The Company understands, acknowledges and agrees that the City is acquiring the Site initially from

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

the seller thereof as a convenience to said seller, and that it is conveying only fee simple title to the Site to the Company. Any conveyance of the Site to the Company from the City shall be “as-is”, and the City makes, and shall not be deemed or considered to have made, any representations, warranties or commitments respecting the condition, fitness or other attributes of the Site. The Company hereby represents and warrants that prior to its acquisition of the Site it shall have completed all due diligence it deems necessary or desirable concerning the Site, and that the City shall have no liability whatsoever for any liens, encumbrances or other clouds on the Site.

Section 5.3 Outside Date. In the event the Site has not been acquired by the Company by April 1, 2018 (the “Outside Date”), then this Agreement shall terminate and be of no further force and effect, without any liability of any Party hereto to the other, unless the same is extended per written instrument executed by the Mayor, acting on behalf of the City, and executed by Commission Chairman, acting on behalf of the County, in which case the “Outside Date” shall be the last day of such extension. Each of the Mayor and the Commission Chairman is hereby authorized and directed by the City and the County, respectively, to execute any such extension up through and including December 1, 2018.

ARTICLE VI EVENTS OF DEFAULT AND REMEDIES

Section 6.1 Events of Default by the City.

(a) Any one or more of the following shall constitute an event of default by the City under this Agreement (a “City 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 the City, or the filing by the City of a voluntary petition in bankruptcy, or the City shall seek or consent to or acquiesce in the appointment of a receiver of all or substantially all of its property, or the adjudication of the City as a bankrupt, or any assignment by the City for the benefit of its creditors, or the entry by the City into an agreement of composition with its creditors, or if a petition or answer is filed by the City proposing the adjudication of the City 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 City to perform or observe any of its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 60 calendar days after written notice thereof from the Company to the City, unless (A) the Company shall agree in writing to an extension of such period prior to its expiration, or (B) during such 60-day period or any extension

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

thereof, the City has commenced and is diligently pursuing appropriate corrective action.

(b) If a City Event of Default occurs, the Company shall have available to it all rights and remedies provided by law (including without limitation specific performance and mandamus); provided, however, the Company shall not be entitled to any punitive, incidental, consequential, or other damages, whether arising at law, in equity or otherwise; provided further, the Company shall also have the right to require the City to repurchase the Site upon a City Event of Default occurring due to failure of the City to comply with its obligations under Section 3.1(c) hereof as more particularly described in Section 5.1(b) hereof.

Section 6.2 Events of Default by the County.

(a) Any one or more of the following shall constitute an event of default by the County under this Agreement (a "County 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 the County, or the filing by the County of a voluntary petition in bankruptcy, or the County shall seek or consent to or acquiesce in the appointment of a receiver of all or substantially all of its property, or the adjudication of the County as a bankrupt, or any assignment by the County for the benefit of its creditors, or the entry by the County into an agreement of composition with its creditors, or if a petition or answer is filed by the County proposing the adjudication of the County 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 County to perform or observe any of its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 60 calendar days after written notice thereof from the Company to the County, unless (A) the Company shall agree in writing to an extension of such period prior to its expiration, or (B) during such 60-day period or any extension thereof, the County has commenced and is diligently pursuing appropriate corrective action.

(b) If a County Event of Default occurs, the Company shall have available to it all rights and remedies provided by law (including without limitation specific performance and mandamus); provided, however, the Company shall not be entitled to any punitive, incidental, consequential, or other damages, whether arising at law, in equity or otherwise.

Section 6.3 Events of Default by the Company.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(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 60 calendar days after written notice thereof from the City, unless (A) the City shall agree in writing to an extension of such period prior to its expiration, or (B) during such 60-day period or any extension thereof, the Company has commenced and is diligently pursuing appropriate corrective action.

(b) If a Company Event of Default occurs, each of the City and the County shall have available to it all rights and remedies provided by law (including without limitation specific performance and mandamus); provided, however, the City and the County shall not be entitled to any punitive, incidental, consequential, or other damages, whether arising at law, in equity or otherwise.

Section 6.4 Remedies Subject to Applicable Law. All rights, remedies and powers provided in this Article VI 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 VI 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 VII **MISCELLANEOUS PROVISIONS**

Section 7.1 Severability; Enforceability. If any term or provision hereof shall be determined by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, such provision shall be severed from this Agreement and shall not affect the validity of the remainder of this Agreement.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Section 7.2 Term. Unless sooner terminated in accordance with the terms hereof, the initial term of this Agreement shall expire on the last day of Project Year 12 (the "Term").

Section 7.3 Entire Agreement. This Agreement contains the entire agreement of the Parties regarding the transactions described herein, and there are no representations, oral or written, relating to the transactions described herein which have not been incorporated herein. Any agreement hereafter made shall be ineffective to change, modify, or discharge this Agreement in whole or in part unless such agreement is in writing and is signed by each of the Parties hereto, other than LCEDA (unless the amendment increases the obligations or liabilities of LCEDA).

Section 7.4 Counterparts; Assignment.

(a) This Agreement may be executed in two or more counterparts, each of which shall constitute but one and the same agreement.

(b) This Agreement is not assignable by any Party hereto except upon the written consent of the other Parties hereto (other than LCEDA, which shall have no such consent right); provided, however, that the Company shall have the right at any time to assign all its rights and obligations in and to the Project and to transfer this Agreement or any part thereof to any financially solvent Affiliate of the Company that agrees to assume assigned obligations of the Company in and to the Project; and if so assigned, the Company shall continue to be responsible for the performance of the obligations of the assignee under this Agreement unless specifically excused therefrom by the Local Authorities, to be expressed in writing and signed by an authorized representative of each of the City and the County.

Section 7.5 Binding Effect; Governing Law. This Agreement shall inure to the benefit of, and shall be binding upon, the Parties hereto and their respective successors and assigns. This Agreement shall be governed exclusively by, and construed and interpreted in accordance with, the laws of the State of Alabama.

Section 7.6 Notices.

(a) All notices, demands, consents, certificates or other communications hereunder shall be in writing, shall be sufficiently given and shall be deemed given when delivered personally to the Party or to an officer of the Party to whom the same is directed, or mailed by registered or certified mail, postage prepaid, or sent by overnight courier, addressed as follows:

- (i) If to the City:
The City of Huntsville
308 Fountain Circle 8th Floor
Huntsville, AL 35801
Attn: City Attorney

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

- (ii) If to the County:
Limestone County Commission
Attn: Chairman
310 West Washington Street
Athens, AL 35611

- (iii) If to LCEDA:
Limestone County Economic Development
Association Attn: President
1806 Wilkinson Street
Athens, AL 35611

- (iv) If to the Company:
Bocar US, Inc.
c/o National Registered Agents, Inc.
2 North Jackson St., Ste. 605
Montgomery, AL 36104

With a copy to:
Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
1400 Wells Fargo Tower
420 20th Street North
Birmingham, Alabama 35203
Attention: Michael Johnson
mjohnson@bakersonelson.com

(b) In addition, the parties hereto agree that Notices may be sent electronically to any electronic address provided by a party from time to time. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

(c) Any such notice or other document shall be deemed to be received as of the date delivered, if delivered personally, or as of 3 days after the date deposited in the mail, if mailed, or the next business day, if sent by overnight courier. Notice sent by electronic mail shall be deemed to be received upon the sender's receipt of an electronic confirmation of delivery.

Section 7.7 Liabilities of the Local Authorities. Any provision hereof to the contrary notwithstanding, the Parties agree and acknowledge that the obligations and commitments of the City and the County as set forth in this Agreement is limited by the limitations imposed by Alabama law.

Section 7.8 Survival of Covenants. The covenants in this Agreement shall not terminate until they have been fully performed or have expired by their terms.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Section 7.9 No Waiver. 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 be construed to be a waiver or limit the need for such consent in any other or subsequent instance.

Section 7.10 Venue.

(a) Subject to the provisions of Sections 6.1, 6.2 and 6.3 of this Agreement, whenever any Party hereto shall default in the performance of any of its obligations or commitments under this Agreement, the other Party hereto may take whatever legal proceeding (including actions for specific performance to the extent provided by law) as shall be necessary or desirable to enforce any agreement or condition contained herein or any other obligation of the defaulting Party imposed by law. The Parties hereto recognize, and will not object to, an action for specific performance.

(b) Each of the Parties irrevocably submits to the jurisdiction of the Alabama state courts sitting in Madison 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.

Section 7.11 No Partnership or Joint Venture. Nothing contained in this Agreement shall constitute or be construed to be a partnership or joint venture among the Parties and their respective permitted successors and assigns.

Section 7.12 Headings. The headings in the Sections in this Agreement are for convenience of reference only and shall not form a part hereof.

Section 7.13 No Third-Party Beneficiaries. This Agreement is intended only for the benefit of the signing Parties hereto, and neither this Agreement, nor any of the rights, interest, obligations or commitments hereunder, is intended for the benefit of any other person or third-party.

ARTICLE VIII DEFINITIONS

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

All initially capitalized terms not otherwise defined herein shall have the following meanings:

“Actual Average Hourly Wage”, for purposes of the Company’s reporting of the Jobs Commitment hereunder and in **EXHIBIT C** hereto, shall be computed by the following formula: (Wages for all Full-Time Employees in a Reporting Year) divided by (hours worked by all Full-Time Employees in the same Project Year). For purposes of computing the Actual Average Hourly Wage, Wages shall include overtime pay and bonuses but shall not include Fringe Benefits.

“Affiliate” of any specified entity shall mean any other entity directly or indirectly Controlling or Controlled by or under direct or indirect common with, or which directly or indirectly owns voting securities of an entity directly or indirectly Controlled by, such specified entity.

“Capital Costs” shall mean costs to develop, construct or equip the Project at the Site that are chargeable to a capital account (or could be chargeable if so elected) determined in accordance with generally accepted accounting principles, or costs within the definition set forth in Section 40-18-190(a)(2) of the Code of Alabama 1975, as amended.

“Commence Construction” or “Commencement of Construction” means that the Company has caused to be poured and completed the foundation and all footings for the Project.

“Completed Construction” shall be deemed to have occurred at such time as a certificate of occupancy shall have been delivered for the Project.

“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.

“Force Majeure Event” shall mean and include a material matter beyond the reasonable control of the Company (excluding unfavorable economic conditions), including acts of God, including without limitation earthquakes, fire, floods, tornadoes, hurricanes, and extreme weather conditions (but not including normal seasonal inclement weather); acts of terrorism, epidemics, quarantine restrictions, freight embargos, and national financial crises that limit normal extensions of credit to the Company for the Project.

“Fringe Benefits” shall mean all non-wage consideration paid or otherwise provided to Full-Time Employees, including, but not limited to, health insurance, retirement benefits, life insurance, workers’ compensation, unemployment compensation, and the employer portion of FICA taxes.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

“Full-Time Employee” shall mean a person (expressly excluding unskilled temporary labor, construction workers and individuals employed by entities providing temporary workers):

(a) who is being paid directly by the Company or an Affiliate of the Company and is employed at the Project for not less than 36 hours per work week; (b) who has a primary residence in the State of Alabama or who is subject to Alabama State income tax withholdings, (c) who the Company or an Affiliate of the Company identifies as its employee to the U.S. Internal Revenue Service and its Alabama Department of Revenue tax returns or reports filed with the foregoing; and (d) who is eligible to participate under such benefit plans as are generally applicable to employees holding positions of like kind and character within the Company or an Affiliate of the Company within the United States of America.

“Minimum Average Hourly Wage” shall have the meaning set forth in Section 2.3(a) of this Agreement.

“Project Year” shall mean each 12-month calendar year beginning on January 1 and ending on December 31. The first Project Year shall be the year commencing January 1, 2019 and ending December 31, 2019.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the City, the County, the LCEDA and the Company have each caused this Agreement to be duly executed in its name, under seal, and the same attested, all by officers thereof duly authorized thereunto, and have caused this Agreement to be dated the date and year first above written.

Mayor
(SEAL)

ATTEST

By: _____
Its: _____

“**CITY**”:
CITY OF HUNTSVILLE, ALABAMA
By: _____

“**COUNTY**”:
LIMESTONE COUNTY, ALABAMA
By: _____

Chairman
Limestone County Commission

(SEAL)
ATTEST

By: _____
Its: _____

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

**“LCEDA”:
LIMESTONE COUNTY ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Its: _____

(SEAL)

ATTEST

By: _____
Its: _____

“COMPANY”:

**BOCAR US., INC. a Delaware
corporation**

By: _____
Its: _____

**EXHIBIT A
THE SITE**

**STATE OF ALABAMA
LIMESTONE COUNTY**

A tract of land lying and being in Section 36, Township 4 South, Range 4 West of the Huntsville Meridian, being a portion of the property conveyed to Fennel-Speake Limited Partners in Deed Book 188, Page 3, as recorded in the Office of the Probate Judge for Limestone County, Alabama and being more particularly described as follows:

Commencing at a railroad spike found at the southwest corner of Section 36, Township 4 South, Range 4 West of the Huntsville Meridian; thence along the south boundary of said Section 36 South 88 Degrees 09 minutes 04 Seconds East a distance of 5343.62 feet to a #5 rebar with a cap stamped “Garver LLC CA 445” (typical) set at the southeast corner of said Section 36; thence along the east boundary of said Section 36 North 1 Degree 53 Minutes 21 Seconds East a distance of 50.17 feet to a #5 rebar set on the north right-of-way of Bibb Garrett Road; thence along said right-of-way North 88 Degrees 21 Minutes 38 Seconds West a distance of 162.83 feet to a #5 rebar with an illegible cap found; thence North 88 Degrees 21 Minutes 38 Seconds West a distance of 41.15 feet to a #5 rebar set; thence North 88 Degrees 05 Minutes 00 Seconds West a distance of 222.70 feet to a #5 rebar set, said point being the Point of Beginning of the herein described tract, having established grid coordinates of (N) 1508858.41, (E) 335629.21, Zone East of the Alabama State Plane Coordinate System;

Thence North 88 Degrees 05 Minutes 00 Seconds West a distance of 406.40 feet to a #5 rebar set; thence South 1 Degree 40 Minutes 08 Seconds West a distance of 10.17

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

feet to a #5 rebar set; thence North 88 Degrees 09 Minutes 04 Seconds West a distance of 1427.27 feet to a #5 rebar set on the east right-of-way of U.S. Interstate 65; thence leaving said north right-of-way and along said east right-of-way North 22 Degrees 04 Minutes 59 Seconds West a distance of 1258.18 feet to a #5 rebar set on the south right-of-way of Southern Railway; thence leaving said east right-of-way and along said south right-of-way North 70 Degrees 31 Minutes 47 Seconds East a distance of 2338.00 feet to a #5 rebar set; thence leaving said south right-of-way South 4 Degrees 58 Minutes 33 Seconds East a distance of 1172.70 feet to a #5 rebar set; thence South 0 Degrees 00 Minutes 00 Seconds East a distance of 826.37 feet to the POINT OF BEGINNING.

The above described tract contains 76.72 acres, more or less.

**EXHIBIT B
JOBS COMMITMENT**

	Project Year 2	Project Year 3	Project Year 4	Project Year 5	Project Year 6	Project Year 7	Project Year 8	Project Year 9	Project Year 10	Project Year 11
Cumulative Full-Time Employees at the Site	33	84	131	189	258	305	305	305	305	305
Minimum Average Hourly Wage	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05	\$19.05

**EXHIBIT C
PROJECT YEARS 2 THROUGH 6 JOBS COMMITMENT CERTIFICATE**

**RESPECTING
PROJECT YEAR ____**

I, _____, in my capacity as the _____ of **BOCAR US, INC.**, a Delaware corporation (the "Company"), do hereby certify to each of the **CITY OF HUNTSVILLE, ALABAMA**, an Alabama municipal corporation (the "City") and **LIMESTONE COUNTY**, a political subdivision of the State of Alabama (the "County"), in accordance with the provisions of that certain Project Development Agreement dated ____, 2017 (the "Project Development Agreement"), by and among the Company, the County, and the **LIMESTONE COUNTY ECONOMIC DEVELOPMENT ASSOCIATION**, as follows:

1. This certificate is being delivered with respect to Project Year ____ (the "Reporting Year").

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

2. The number of Full-Time Employees at the Site for the Reporting Year is _____.

3. The number of Full-Time Employees at the Site for the Reporting Year used in computing the Actual Average Hourly Wage reported in paragraph 5 below for the Reporting Year is _____, and the hours worked by such employees for the Reporting Year is _____.

4. The wages (which include overtime pay and bonuses but excludes Fringe benefits) for all Full-Time Employees identified in paragraph 3 immediately above for the Reporting Year is \$_____.

5. The Actual Average Hourly Wage for the Reporting Year for the Full-Time Employees identified in paragraph 3 above has been computed by the Company to be \$_____.

6. Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Project Development Agreement (including all exhibits thereto).

IN WITNESS HEREOF, the undersigned has executed and delivered to the City and the County this certificate this 20th day of November, 2017

By: _____

Name: _____

Title: _____

EXHIBIT D
FORM OF REQUEST FOR PAYMENT

REQUEST FOR PAYMENT NO. _____

Date: _____, 20__

To: City of Huntsville, Alabama
Limestone County, Alabama
Bocar US,
From: Inc.

Amount Requested From City: \$100,000 (the "City Payment Amount")

Amount Requested From County: \$100,000 (the "County Payment Amount")

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Pursuant to the Project Development Agreement dated [____], 2017 (the "Project Development Agreement"), by and among the City of Huntsville (the "City"), Limestone County, Alabama (the "County"), Limestone County Economic Development Authority, and Bocar US Inc. (the "Company"), the Company hereby certifies that it has [Commenced Construction]/[Completed Construction] of the Project as set forth in the Project Development Agreement.

(a) The Company hereby requests payment of the City Payment Amount from the City pursuant to Section 3.1(a) [(i)]/[(ii)] of the Project Development Agreement.

(b) The Company hereby requests payment of the County Payment Amount from the County pursuant to Section 3.2 [(i)]/[(ii)] of the Project Development Agreement.

The Company certifies that all conditions for payment(s) herein requested under the terms of the Project Development Agreement have been satisfied. Submitted with this request for payment is supporting documentation demonstrating satisfaction of the terms of the Project Development Agreement for the City and the County, as the case may be, to make the payment or payments herein described.

By: _____

Title: _____

**EXHIBIT E
FIRST 100 AND 200 FULL-TIME EMPLOYEES
FORM OF REQUEST FOR PAYMENT**

REQUEST FOR PAYMENT NO. _____

Date: _____, 20____

To: City of Huntsville, Alabama
Limestone County, Alabama
Bocar US,
From: Inc.

Amount Requested From City: \$100,000 (the "City Payment Amount")
Amount Requested From County: \$100,000 (the "County Payment Amount")

Pursuant to the Project Development Agreement dated [____], 2017 (the "Project Development Agreement"), by and among the City of Huntsville (the "City"),

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Limestone County, Alabama (the "County"), Limestone County Economic Development Authority, and Bocar US, Inc. (the "Company"), the Company hereby certifies that as of the last business day of each month of (i) _____, 20__, (ii) _____, 20__, and (iii) _____, 20__, the Company had employed at the Project [____], [____], and [____] at Full-Time Employees earning the Minimum Average Hourly Wage, respectively. Attached hereto is information demonstrating the Full-Time Employees earning the Minimum Average Hourly Wage for each of the three consecutive calendar months reported.

(a) The Company hereby requests payment of the City Payment Amount from the City pursuant to Section 3.1(a) [(iii)]/[(iv)] of the Project Development Agreement

(b) The Company hereby requests payment of the County Payment Amount from the County pursuant to Section 3.2 [(iii)]/[(iv)] of the Project Development Agreement.

The Company hereby certifies that all conditions for payment(s) herein requested under the terms of the Project Development Agreement have been satisfied. Submitted with this request for payment is supporting documentation demonstrating satisfaction of the terms of the Project Development Agreement for the City and the County, as the case may be, to make the payment or payments herein described.

By: _____

Title: _____

EXHIBIT F

PROJECT YEAR 7 THROUGH PROJECT YEAR 11 REPORT

REPORT FOR PROJECT YEAR _____

Date: _____, 20__

To: City of Huntsville, Alabama
Limestone County, Alabama

From: Bocar US, Inc.

Pursuant to the Project Development Agreement dated [____], 2017 (the "Project Development Agreement"), by and among the City of Huntsville (the "City"), Limestone County, Alabama (the "County"), Limestone County Economic Development Authority, and Bocar US, Inc. (the "Company"), the Company hereby certifies that:

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

(a) as of the last business day of September, 20__, the Company had [_____] Full-Time Employees earning the Minimum Average Hourly Wage employed at the Project;

(b) as of the last business day of October, 20__, the Company had [_____] Full-Time Employees earning the Minimum Average Hourly Wage employed at the Project; and

(c) as of the last business day of November, 20__, the Company had [_____] Full-Time Employees earning the Minimum Average Hourly Wage employed at the Project;

Attached hereto is information demonstrating the Full-Time Employees earning the Minimum Average Hourly Wage for each of the months herein reported.

Submitted with this request is all supporting documentation and information demonstrating the employment and wage levels herein reported.

By: _____

Title: _____

The Chairman asked if there was any discussion. Commissioner Harrison expressed his objections in how we do economic development. He said that he doesn't believe that government should get involved with providing incentives to private industry and taking money from the general fund that could be used for roads. Commissioner Black commented that it is the function of government to provide safe roads and bridges for our citizens, and provide them with good welfare; which means jobs. Commissioner Harrison disagreed by stating, it's up to industry to create jobs, not the function of the government to provide jobs. The Administrator called the roll. Jason Black, aye; Steve Turner, aye; Stanley Hill, aye; and Ben Harrison, nay. Motion carries.

MOTION was made by Jason Black and seconded by Ben Harrison to authorize the Chairman to execute the following Resolution concerning a Side Agreement with Limestone County Economic Development Partners relating to the contribution of money to Bocar US, Inc., as an incentive to locate a facility in Limestone County and Side Agreement.

A RESOLUTION CONCERNING A SIDE AGREEMENT WITH LCEDP RELATING TO THE CONTRIBUTION OF MONEY TO BOCAR US, INC., AS AN INCENTIVE TO LOCATE A FACILITY IN LIMESTONE COUNTY, ALABAMA

WHEREAS, the Limestone County Commission, is the governing body of Limestone County, Alabama; and,

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

WHEREAS, Bocar US, Inc., a Delaware corporation (“Bocar”), desires to locate a facility in the State of Alabama, in Limestone County, within the boundaries of the City of Huntsville, and which project Bocar expects will ultimately create up to 305 jobs for the local community and economy, and in which project Bocar is expected to invest approximately \$115,000,000.00 in connection therewith; and,

WHEREAS, a “Project Development Agreement” has been proposed between the City of Huntsville, Alabama; Limestone County, Alabama; the Limestone County Economic Development Association; and Bocar, a copy of which proposed Agreement is attached hereto as “Exhibit A”; and,

WHEREAS, under the Agreement Limestone County will contribute, by and through its Chairman, the total amount of \$400,000.00 to the benefit of Bocar, to be paid in intervals as provided for in the Agreement, or as near thereto as possible, for Bocar meeting certain construction deadlines and hiring targets respecting an advanced manufacturing facility to be constructed and operated by Bocar within Limestone County, within the boundaries of the City of Huntsville, for the production of die-cast products and aluminum gravity castings for the automotive industry; and,

WHEREAS, by considering the aforementioned Agreement the Limestone County Commission seeks to provide a public benefit to the persons and citizens of Limestone County, Alabama, based upon an expected increase of jobs, commerce, taxes collected, revenue, and continued economic and industrial development resulting from entering such agreements that will give something of value to the benefit of Bocar US, Inc.; and,

WHEREAS, the Limestone County Commission has determined that the expenditure of public resources and the giving of something of value for the benefit of Bocar US, Inc., under the proposed Agreement, will serve a valid and sufficient public purpose, notwithstanding any incidental benefit to the private entity, or any other public body, and will provide a public benefit to the persons of Limestone County, Alabama based upon an increase of jobs, commerce, taxes collected, revenue, and continued economic and industrial development resulting therefrom; and,

WHEREAS, to help facilitate its expenditure and contribution the Limestone County Commission proposes to enter into a Side Agreement with the Limestone County Economic Development Partners, Inc. (“LCEDP”), whereby LCEDP will reimburse the County an amount equal to one-fourth of each contribution installment made by Limestone County to Bocar, and also receive an amount proportionate to its reimbursement from any amount(s) recaptured by Limestone County from Bocar; and,

WHEREAS, a copy of the proposed Side Agreement is attached hereto as “Exhibit B”; and,

Upon motion having been duly made by Commissioner Jason Black, and seconded by Commissioner Ben Harrison, to approve the proposed Side Agreement

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

between Limestone County and LCEDP to further the giving something of value by Limestone County entering into the Project Development Agreement for the benefit of Bocar US, Inc., along with all other local entities named therein, pursuant to the terms and conditions therein, as proposed; and, with said motion and second having been made in an open meeting of the Limestone County Commission on November 20, 2017, with discussion had thereon and a vote having been taken, upon which vote said motion carried by a vote of ___ to ___ in favor;

THEREFORE, BE IT HEREBY RESOLVED that the Limestone County Commission shall and hereby does approve of the proposed Side Agreement to be entered into by Limestone County with LCEDP; and

BE IT FURTHER RESOLVED that the Chairman of the Limestone County Commission shall be authorized to further execute any and all documents and instruments that may be necessary to complete the matters herein contemplated, including the approval of any modifications to the Side Agreement that may be inconsequential to the substantive terms of said Agreement and approved by the County's legal counsel; and,

BE IT FURTHER RESOLVED the authority granted herein shall be in force and effect immediately upon passage of this Resolution.

ADOPTED AND APPROVED this 20th day of November, 2017.

Limestone County Commission Chairman

ATTEST:

County Clerk/Administrator

**STATE OF ALABAMA
COUNTY OF LIMESTONE**

SIDE AGREEMENT

THIS SIDE AGREEMENT (this "Agreement") is hereby made and entered into on November 20, 2017, by and between **LIMESTONE COUNTY, ALABAMA**, a political subdivision of the State of Alabama (the "County"), and the **LIMESTONE COUNTY ECONOMIC DEVELOPMENT PARTNERS, INC.**, an Alabama nonprofit corporation under the laws of the State of Alabama (the "LCEDP").

RECITALS

WHEREAS, the County is a party to a certain Project Development Agreement to be entered with it and the City of Huntsville, Alabama, an Alabama municipal corporation (the "City"), the Limestone County Economic Development Association, and Bocar US, Inc., a Delaware corporation (the "Company"); and,

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

WHEREAS, the Project Development Agreement will require the County to pay to the Company up to four (4) separate payments in the amount of \$100,000.00 each if certain contractual requirements are met regarding the commencing and completing construction of the Project, and the hiring and retention of 100 full-time employees, then 200 full-time employees, at a stated minimum hourly wage, which payments of the County to the Company are due upon such payments being properly requested and certified by the Company; and,

WHEREAS, the Project Development further sets forth certain provisions therein for the recapture by the County of portions of its payments if the Company does not achieve its Jobs Commitment for hiring a certain number of full-time employees at the stated minimum hourly wage; and,

WHEREAS, as an inducement for the County to enter into the Project Development Agreement and bind itself to its obligations to make the above-described payments to the Company, LCEDP agrees to make, and the County hereby agrees to accept, pursuant to the terms set forth herein, payments from LCEDP to the County in an amount equal to twenty-five percent (25%) of the County's payments to the Company under the Project Development Agreement, up to an aggregate amount of \$100,000.00.

NOW, THEREFORE, for and in consideration of the foregoing premises, the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby covenant, agree and bind themselves as follows:

1. Notice of County Payments. Upon the County making any payment to the Company under the terms of the Project Development Agreement, such as those payments contemplated for the Company commencing construction, completing construction, employing 100 full-time employees, and employing 200 full-time employees, respectively, the County shall provide notice and verification of such payment having been made to LCEDP.

2. LCEDP's Payment to County. Within thirty (30) days of LCEDP receiving notice of payment by the County, LCEDP shall remit payment to the County in an amount equal to twenty-five percent (25%) of the amount paid by the County to the Company.

3. Proration of Recaptured Payments. In the event the County should receive any recaptured payment from the Company from amounts paid to the Company by the County, then the County shall provide notice of any such recapture to LCEDP and remit to LCEDP an amount equal to twenty-five percent (25%) of the amount received by the County from the Company as a recaptured payment, said amount being in direct proportion to and conditioned upon LCEDP having satisfied its payment obligations to the County.

4. Term. The term of this Agreement shall coincide with all such corresponding periods of time under the Project Development Agreement applicable to any obligation of the County to make any payment to the Company and likewise applicable to any period of time in which the Company might have any obligation to make a recaptured payment to the County.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

5. Severability. If any term, covenant, condition or provision of this Agreement, or the application thereof to any person or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of this Agreement or the application of such term, covenant, condition or provision to any other person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

6. Non-Waiver. Failure by any Party to complain of any action, non-action or breach of any other Party shall not constitute a waiver of any aggrieved Party's rights hereunder. Waiver by any Party of any right arising from any breach of any other Party shall not constitute a waiver of any other right arising from a subsequent breach of the same obligation or for any other default, past, present or future.

7. Applicable Law. This Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Alabama.

8. Entire Agreement; Modification. This Agreement supersedes all prior discussions, covenants, and agreements among the Parties with respect to the matters contained herein. This Agreement shall not be modified or amended except by an instrument in writing executed by or on behalf of the Parties.

9. No Partnership, Joint Venture, or Third Party Beneficiaries. Nothing contained in this Agreement shall constitute or be construed to be a partnership or joint venture among the parties and/or their respective permitted successors and assigns, nor any of the rights, interests, obligations or commitments hereunder intended for the benefit of any other person or third party.

10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

11. Condition(s) Precedent. If the Project Development Agreement contemplated herein should not be entered then this Agreement shall terminate and be of no force or effect.

12. Authority. Each Party hereto warrants and represents that such Party has full and complete authority to enter into this Agreement and each person executing this Agreement on behalf of a Party warrants and represents that he has been fully authorized to execute this Agreement on behalf of such Party and that such party is bound by the signature of such representative.

IN WITNESS WHEREOF, County and LCEDP have each caused this Agreement to be duly executed in its name, effective the date and year first above written.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

LIMESTONE COUNTY, ALABAMA

ATTEST:

By: _____

By: _____

Print Name: _____

Print Name: _____

Its: _____

**LIMESTONE COUNTY ECONOMIC
DEVELOPMENT PARTNERS, INC.**

ATTEST:

By: _____

By: _____

Print Name: _____

Print Name: _____

Its: _____

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Jason Black, aye; Ben Harrison, aye; Stanley Hill, aye; and Steve Turner, aye. Motion carries unanimously.

MOTION was made by Stanley Hill and seconded by Jason Black to reappoint Mark Yarbrough and Steve Turner to the Solid Waste Disposal Authority of Athens and Limestone County Board for a term of 3 years beginning December 1, 2017.

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Stanley Hill, aye; Jason Black, aye; Steve Turner, aye; and Ben Harrison, aye. Motion carries unanimously.

MOTION was made by Ben Harrison and seconded by Steve Turner to amend the Staffing Plan to make the following change:

- Remove the position of Special Projects Manager, classified at a grade XII, to add a Deputy at a grade IX, at the Sheriff's Office; effective December 1, 2017.

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Ben Harrison, aye; Steve Turner, aye; Stanley Hill, aye; and Jason Black, aye. Motion carries unanimously.

MOTION was made by Ben Harrison and seconded by Jason Black to approve to enter Executive Session to discuss a matter of personnel.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

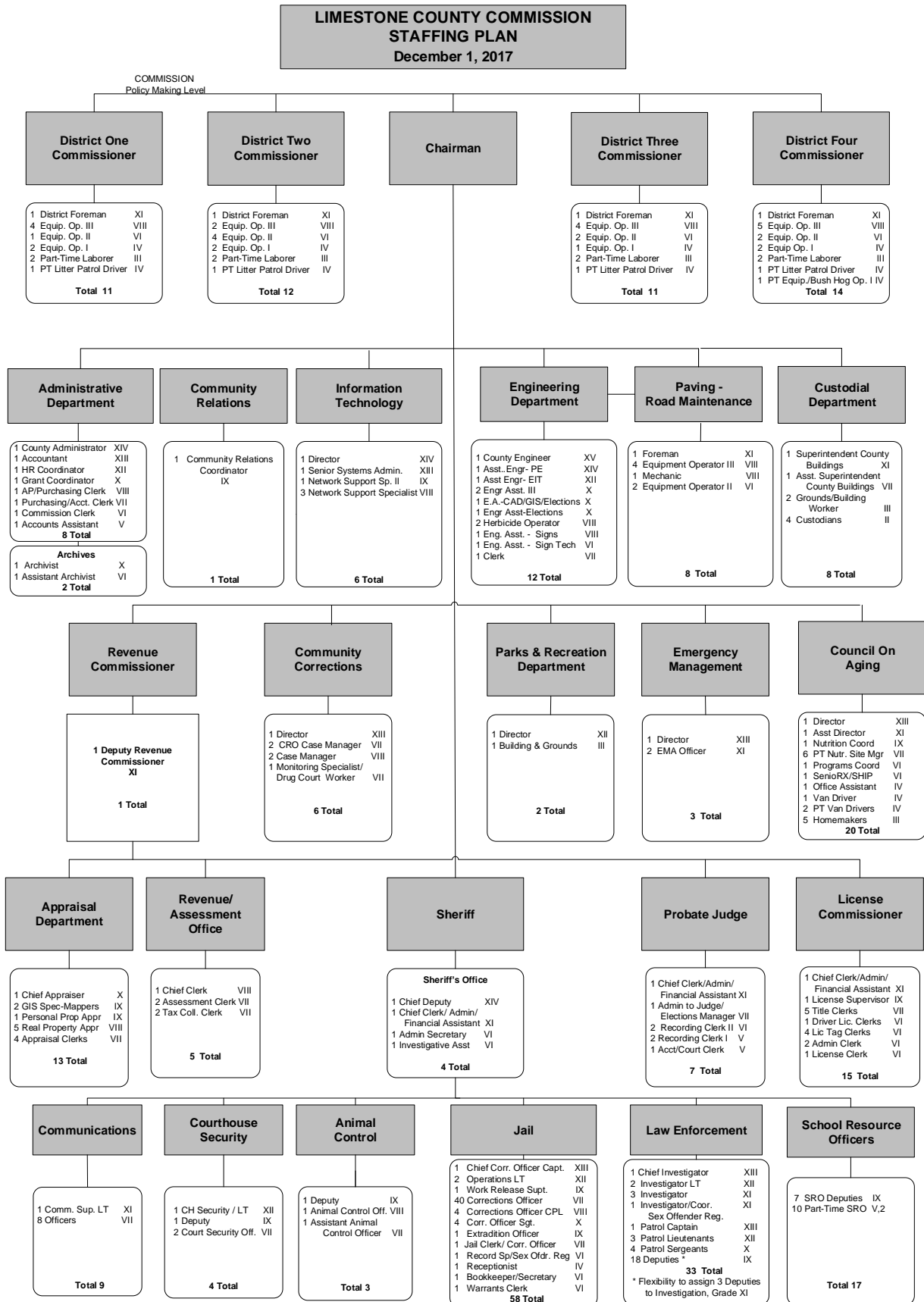
The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Ben Harrison, aye; Jason Black, aye; Stanley Hill, aye; and Steve Turner, aye. Motion carries unanimously.

The executive session convened at 10:19 and concluded at 10:32, at which time Chairman Yarbrough called the meeting back to order.

MOTION was made by Jason Black and seconded by Steve Turner to remove the Equipment Operator I position and add one Equipment Operator III to the Engineering, Paving-Road Maintenance Department.

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Jason Black, aye; Steve Turner, aye; Stanley Hill, aye; and Ben Harrison, nay. Motion carries.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017



MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

MOTION was made by Steve Turner and seconded by Ben Harrison to approve the following subdivision:

Name	S/D Type	Approval Type	Lots	District	Location
Midpoint Subdivision	Major	Final	3	2	East of Browns Crossing Subdivision on Highway 72

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Steve Turner, aye; Ben Harrison, aye; Stanley Hill, aye; and Jason Black, aye. Motion carries unanimously.

MOTION was made by Ben Harrison and seconded by Stanley Hill to remove the following equipment from inventory:

Department	Item	Serial #	Inventory #
Sheriff's Department	Netgear Ready NAS 1100	000da2103ae5	15236

The Chairman asked if there was any discussion. There was no discussion. The Administrator called the roll. Ben Harrison, aye; Stanley Hill, aye; Steve Turner, aye; and Jason Black, aye. Motion carries unanimously.

MOTION was made by Jason Black and seconded by Stanley Hill to approve to close County offices December 26, 2017.

The Chairman asked if there was any discussion. Commissioner Harrison stated he will vote for this holiday, but this will be the last time he will vote for an added holiday. He proposes the county take Good Friday and move it to a personal day; which he intends to bring up at the next work session. The Administrator called the roll. Jason Black, aye; Stanley Hill, aye; Steve Turner, aye; and Ben Harrison, aye. Motion carries unanimously.

Commissioner Hill: Stated he was glad to be back from hip surgery and thanked everyone for their calls, text and prayers. He said that District 1 is performing routine maintenance and encouraged drivers to slow down at work zones. He welcomed Bocar to Limestone County.

Commissioner Turner: Stated that District 2 is still working on drainage pipe that was undersized. He welcomed Bocar and said he was glad they are here.

MINUTES, LIMESTONE COUNTY COMMISSION, NOVEMBER 20, 2017

Commissioner Black: Welcomed Bocar and thanked them for choosing Limestone County.

Commissioner Harrison: Stated that he is glad Bocar US, Inc. is here. He reported that District 4 is ditching on Belly Hill Drive.

Chairman Yarbrough: Welcomed Bocar to the industrial family of Limestone County. He thanked Noah Sowell for attending the meeting. He, along with all the Commissioners, wished everyone a Happy Thanksgiving.

Recessed at 10:47 a.m. until 10:00 a.m. on Wednesday, November 29, 2017, at the Washington Street Courthouse Annex, 310 West Washington Street, Athens, AL.