

Special Meeting, June 25, 2015, 11:00 a.m.
Catawba County Board of Commissioners

Economic Development Corporation

Blue Bloodhound, LP Economic Development Agreement and Resolution

549 06/25/15

The Catawba County Board of Commissioners met in Special Session on Thursday, June 25, 2015, at 11:00 a.m. in the Robert E. Hibbitts Meeting Room of the 1924 Courthouse, 30 North College Avenue, Newton, North Carolina. The purpose of this Special Meeting was to consider economic development incentives.

Present were Chair Randy Isenhower, Vice-Chair Barbara G. Beatty, and Commissioners Katherine W. Barnes and Sherry E. Butler. Commissioner Dan A. Hunsucker was absent.

Also present were County Manager J. Thomas Lundy, Assistant County Managers Dewey Harris and Mary Furtado, County Attorney Debra Bechtel and County Clerk Barbara Morris.

1. Chair Randy Isenhower called the meeting to order at 11:00 a.m., stated Commissioner Dan Hunsucker was absent, and noted a quorum was present.

2. Departmental Report:
Economic Development Corporation:

Economic Development Corporation President Scott Millar presented a request for the Board to consider an Economic Development Agreement between the County and Blue Bloodhound, LP, the adoption of a related resolution, and authorization of the Chair to execute these and any other needed documents.

The project will facilitate the implementation of internet-based web and mobile software platforms developed by the company that will connect drivers nationwide to needed shipments. The proposed project, based in and managed in Hickory, will assist truck drivers in maintaining safety records, permitting deadlines, records management and other driver requirements. On the other side, the services will help them connect immediately to loads based on their current location. By eliminating the pressures of self-maintaining their regulatory file, these drivers are able to more efficiently focus on moving product across the United States. Likewise, the platforms will assist the owners of the loads with timely access to drivers, who are ready to move products with no wait times.

The proposed project will up-fit and equip space in the redeveloping Moretz Mills building at 74 8th Street, SE in Hickory, and will cause a minimum of \$400,000 new investment and create 191 new jobs over three years. The average wage of these jobs will meet or exceed 100% of the Average Weekly Wage established for Catawba County by the North Carolina Department of Commerce's Wage Standards.

The project has considered multiple buildings in several counties in North Carolina, Virginia and South Carolina. The renovated Moretz Mill facility had unimproved space the Company considered ideal for its operation. The City of Hickory is the applicant for a State of NC Building Renovation Grant in the total amount of \$259,400 from the Rural Division of the NC Department of Commerce.

The project is a division of The Greene Group LLC, headquartered in Davidson, NC. The company has consistently been recognized as one of the Best Places to Work by the Charlotte Business Journal. The Green Group has several companies under its corporate umbrella that focus on locating top-performing C-level executives, experts in science or technology, and qualified truck drivers.

The proposed incentive grant is based on a contract with obligations requiring satisfactory performance by the Company. The contract requires a minimum investment of \$400,000, and the creation of 191 new jobs at the new facility. The County will provide a one-time payment of \$800 for each of the jobs created commencing with the jobs created beginning June 24, 2015, with a requirement to not hire anyone without a minimum of a high school diploma for anyone 25 years of

age or below. The County will provide an additional one-time payment of \$800 for up to 21 high-wage positions created at the Hickory facility that can be documented to meet or exceed the following criteria:

- Yearly earnings (all cash payments, bonus payments, and commissions, not to include non-cash benefits) in excess of \$75,000 per year, and
 - Proof of residency within the City of Hickory or within Catawba County.
- In no event will the cumulative payments by County exceed One Hundred Sixty Nine Thousand, Six Hundred Dollars (\$169,600).

Like all incentives provided by the County, these incentives will be based on an economic development agreement which requires the project to meet minimum thresholds of investment (\$400,000) and job creation (191) by June 24, 2018, all of which must be maintained for a minimum of three years after the final incentive payment. Clawbacks are included in the agreement requiring repayment should the investment and job creation amounts not be met or sustained.

Commissioners clarified that the confirmed jobs will be in place for three years after the last incentive (in place until 2020); first payment will be payable after the first of the year, for jobs created from June 2015 to December 2015; that the building was a long term lease (not a purchase); the clause regarding giving back to the community was strengthened in this contract and County Manager Lundy confirmed the job numbers were NET jobs, not refilled jobs.

Commissioner Katherine W. Barnes made a motion to approve the Economic Development Agreement between the County and Blue Bloodhound, LP, adopt the related resolution, and authorize the Chair to execute these and any other needed documents. The motion carried unanimously.

The following resolution applies:

Resolution No. 2015-

Resolution Authorizing Economic Development Incentives for Blue Bloodhound, LLC

WHEREAS, Blue Bloodhound, LLC (herein referred to as “the Company”) requested incentives to cause a minimum investment of \$400,000 including the up-fit and equipping of a facility at 74 8th Street, SE in Hickory by June 24, 2018, which must be maintained for a minimum of three years after the final incentive payment, and the creation and maintenance of a minimum of 191 new jobs by June 24, 2018, with a requirement to not hire anyone without a minimum of a high school diploma for anyone 25 years of age or below, and that the average wage of these jobs will meet or exceed 100% of the Average Weekly Wage established for Catawba County by the North Carolina Department of Commerce’s Wage Standards.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Catawba County, North Carolina, as follows:

The Board of Commissioners approves a performance based grant based on the minimum investment and maintenance of \$400,000 and 191 new jobs providing a one-time payment of \$800 for each of the jobs created commencing with the jobs created beginning June 24, 2015. County will provide an additional one-time payment of \$800 for up to 21 high-wage positions created at the Hickory facility that can be documented to meet or exceed the following criteria:

- Yearly earnings (all cash payments, bonus payments, and commissions, not to include non-cash benefits) in excess of \$75,000 per year, and
 - Proof of residency within the City of Hickory or within Catawba County.
- In no event will the cumulative payments by County exceed One Hundred Sixty Nine Thousand, Six Hundred Dollars (\$169,600). This grant will be used to reimburse the Companies’ expenditures as

eligible under North Carolina General Statute 158-7.1. The Board of Commissioners also directs the County to execute a contract and any necessary resolutions or addenda between the Company and the County under these terms and conditions and authorizes the Chair to execute these documents.

This the 24th day of June, 2015.

The following contract applies:

STATE OF NORTH CAROLINA COUNTY OF CATAWBA AND
COUNTY OF CATAWBA **BLUE BLOODHOUND, LP**
ECONOMIC DEVELOPMENT AGREEMENT

This **JOINT ECONOMIC DEVELOPMENT AGREEMENT** (this "Agreement") is made and entered into this ___day of ____, 2015, by and among **Catawba County** (the "County"), a North Carolina body politic, having a mailing address of **Post Office Box 389, Newton, NC, 28658**, and **BLUE BLOODHOUND, LP**, ("BLUE BLOODHOUND LP"), a Delaware limited partnership qualified to do business in the State of North Carolina, having a mailing address of **130 Harbour Place Drive, Suite 310, Davidson, NC 28036** and **BLUE BLOODHOUND MANAGEMENT, LLC**, ("BLUE BLOODHOUND MANAGEMENT"), a North Carolina limited liability company qualified to do business in the State of North Carolina, having a mailing address of **130 Harbour Place Drive, Suite 310, Davidson, NC 28036**.

WITNESSETH:

WHEREAS, BLUE BLOODHOUND MANAGEMENT, an affiliate of BLUE BLOODHOUND LP, will be responsible for some of the performance of BLUE BLOODHOUND LP under this Agreement, and, accordingly, references to "BLUE BLOODHOUND" and "Company" in this Agreement shall be deemed to include references to Blue Bloodhound LP and/or Blue Bloodhound Management, as applicable;

WHEREAS, North Carolina General Statute (NCGS) 158-7.1(a) authorizes County to make appropriations for the purpose of aiding and encouraging the location of business enterprises and industrial and commercial plants in or near its boundaries, and BLUE BLOODHOUND is engaged in developing Information Technology products and Electronic Business to Business Services within the meaning of NCGS 158-7.1; and

WHEREAS, BLUE BLOODHOUND intends to lease, improve and equip, or cause to have improved (the "Improvements"), at the Moretz Mills LLC facility at 74 8TH ST SE, HICKORY, NC (Parcel ID # 370208994831, the "Property"), at a cost of not less than Four Hundred Thousand Dollars (\$400,000) and intends to create a minimum of One Hundred and Ninety One (191) new jobs at the facility over a three year improvement period, with the improvements to be made and new jobs to be created between May 1, 2015 and June 24, 2018 (the "Improvement Period"); and

WHEREAS, Company anticipates having an additional 63 jobs in 2018-19 although those jobs are not a part of this economic development agreement; and

WHEREAS, BLUE BLOODHOUND expects to be a community-oriented company and intends to participate in philanthropy, community events and programs intended to increase the health and happiness of their employees and the greater community as a whole; and to consider participation in the Catawba EDC's corporate Committee of 100 501(c)(3) non-profit sponsorship; and

WHEREAS, Company is encouraged, to the reasonable extent possible, to purchase local services and supplies, such as, but not limited to, locally produced products, local hotel, motel and hospitality services, local building and construction services, and other products and services;

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION I – BLUE BLOODHOUND

1. On or before October 1, 2015 BLUE BLOODHOUND shall:
 - 1.1 Deliver to County a certificate confirming that Company has leased the real Property and has caused the improvement and installation of the Improvements that will result in the creation, maintenance and availability of a minimum of 191 new jobs prior to June 24, 2018, and the average of these jobs will meet or exceed 100% of the Average Weekly Wage established for Catawba County by the North Carolina Department of Commerce's Wage Standards for each year that County pays Company the economic development incentive provided for herein. Company affirms understanding of, and agrees to comply with, the Calendar of Responsibilities as outlined in Exhibit "A". Such certificate shall be in the form or substantially in the form of the certificate attached to this Agreement as Exhibit "A".
 - 1.2 Provide an Opinion of Counsel for BLUE BLOODHOUND, in form and substance reasonably satisfactory to County, that this Agreement has been duly authorized, executed and delivered by Company; and
 - 1.3 Provide an Opinion of Counsel for BLUE BLOODHOUND, in form and substance reasonably satisfactory to County, stating that this Agreement is binding upon and enforceable against Company, in North Carolina, in accordance with its terms.
2. In order to induce County to enter into this Agreement and to appropriate and expend monies for payment of economic development incentives, Company represents and warrants that, as of the execution date hereof:
 - 2.1 BLUE BLOODHOUND is a Delaware limited partnership or North Carolina limited liability company, as applicable, qualified to do business in the State of North Carolina, has a place of business within the State of North Carolina, and is in good standing and authorized to do business in the State of North Carolina;
 - 2.2 Company has the limited partnership or limited liability company power and authority to own its properties and assets and to carry on its business as now being conducted and has the limited partnership or limited liability company power and authority to execute and perform this Agreement;
 - 2.3 The undersigned representative of BLUE BLOODHOUND has the right, authority and duty to execute this Agreement in the name and on behalf of Company;
 - 2.4 This Agreement (i) is the valid and binding instrument and agreement of BLUE BLOODHOUND, enforceable against Company in accordance with its terms; (ii) does not violate any order of any court or other agency of government binding on Company, the charter documents or operating agreement of BLUE BLOODHOUND or any provision of

- any indenture, agreement or other instrument to which Company is a party; and (iii) does not conflict with, result in a breach of, or constitute an event of default, or an event which, with notice or lapse of time, or both, would constitute an event of default, under any indenture, agreement or other instrument to which Company is a party;
- 2.5 There is no suit, claim, action or litigation pending, or to the knowledge of Company threatened, relating to the Improvements, the use of the Improvements for their intended purpose, or any other matter contained herein;
 - 2.6 There is no impediment to the use of the Property for the purposes contemplated by this Agreement.
 - 2.7 Company is not engaged in a business that would be exempt from property taxes.
3. In order to induce BLUE BLOODHOUND to enter into this Agreement and to appropriate and expend monies for payment of economic development incentives, County represents and warrants that, to the best of County's knowledge, that, as of the execution date hereof:
- 3.1 County is a North Carolina body politic corporate in nature and existing under North Carolina law;
 - 3.2 County has the power and authority to carry on its business as now being conducted and has the power and authority to execute and perform this Agreement;
 - 3.3 The undersigned authorized representative of County has the right, authority and duty to execute this Agreement in the name and on behalf of County;
 - 3.4 This Agreement (i) is the valid and binding instrument and agreement of County, enforceable against County in accordance with its terms; (ii) does not violate any order of any court or other agency of government binding on County, the charter documents of County or any provision of any indenture, agreement or other instrument to which County is a party; and (iii) does not conflict with, result in a breach of, or constitute an event of default, or an event which, with notice or lapse of time, or both, would constitute an event of default, under any indenture, agreement or other instrument to which County is a party; and
 - 3.5 There is no suit, claim, action or litigation pending, or to the knowledge of County threatened, relating to the Improvements, the use of the Improvements for their intended purpose, or any other matter contained herein.
4. BLUE BLOODHOUND shall make or cause to be made investments to the Property and Improvements during the Improvement Period. Cumulative expenditures will meet or exceed Four Hundred Thousand Dollars (\$400,000) by December 31, 2015, all of which will qualify and result in additional value for ad valorem tax purposes as determined by the Catawba County Tax Office, and Company further agrees to maintain in place, in good condition (ordinary wear and tear excepted), said Improvements for three years after the final incentive payment.
5. BLUE BLOODHOUND shall create a minimum of 191 new jobs at the Property in Hickory by June 24, 2018, with a minimum job creation each year ending on June 24 as follows: 73 new jobs in Project Year 1, an additional 83 new jobs created in Project Year 2 and an additional 34 new jobs created in Project Year 3. Of the 191 new jobs created, up to 21 are expected to pay salaries in excess of \$75,000 per year created as follows: 10 jobs in Project Year 1, 8 jobs in Project Year 2

and 3 jobs in Project Year 3. Company will maintain or make available these jobs in place for three years after the final incentive payment. A job is defined as employment that provides 1600 hours or more of work in any 12 month period.

SECTION II – COUNTY

- 6. On or before October 1, 2015, County shall deliver to BLUE BLOODHOUND an Opinion of Counsel for County, in form and substance reasonably satisfactory to Company, that this Agreement has been duly authorized, executed and delivered by County; and stating that this Agreement complies with the terms and requirements of NCGS 158-7.1(a) and is binding upon and enforceable against County with its terms; and evidence in the form of a Resolution or Resolutions, or official minutes, which County duly adopted authorizing the economic development incentives set forth in this Agreement.
- 7. Payment of economic development incentives for Job Creation in accordance with Paragraph 5 of this Agreement shall be made as follows:
 - a. County will provide a one-time payment of \$800 for each of the jobs created commencing with the jobs created beginning June 24, 2015, pursuant to Paragraph 5. Should the Company create additional jobs above the amounts required for given year these jobs will accrue toward the allowable maximum for the following year but the parties agree payments for jobs shall not exceed what is depicted in the chart below. Payments will be made pursuant to paragraph 5 above with maximum payments as reflected herein and further depicted in the chart below.
 - b. County will provide an additional one-time payment of \$800 for up to 21 high-wage positions created at the Hickory facility that can be documented to meet or exceed the following criteria:
 - i. Yearly earnings (all cash payments, bonus payments, and commissions, not to include non-cash benefits) in excess of \$75,000 per year, and
 - ii. Proof of residency within the City of Hickory or within Catawba County.
 - c. In no event will the cumulative payments by County exceed One Hundred Sixty Nine Thousand, Six Hundred Dollars (\$169,600).

Project Year	Total Number of Jobs Created by Year	Incentive Payment by County by Year	Number of High Wage Positions created by Year (\$75,000+)	Additional Incentive for High Wage Positions	Maximum Incentive Payment by Year
1	73	\$800	10	\$800	\$66,400
2	84	\$800	8	\$800	\$73,600
3	34	\$800	3	\$800	\$29,600
Total	191		21		\$169,600

- d. Said amounts shall be payable annually, beginning with a payment in 2016 for jobs created during Project Year 1 and properly documented as required under the terms of this agreement, with similar payments in each of the following two years for additional jobs created in Project Year 2 and 3.

- e. Upon creation of new jobs by Company at the facility for each of 2015 through 2018 and certification by Company in the form or substantially in the form of the certificate attached hereto as Exhibit B, and proof of payment of taxes as agreed herein, County will, within sixty (60) days, pay to Company an economic development incentive payment, the amount of which is calculated in Paragraph 7.c.
- f. Company shall furnish to County on or before March 5th of each calendar year, following and corresponding to the previous July 1st when taxes are billed, the certification required by this Section 7 and proof of payment of all applicable taxes. If requested, Company shall provide County, at County's expense, independent certification as to such expenditures and number of existing jobs.

SECTION III - OTHER

- 8. Force Majeure. Notwithstanding the provisions of Paragraph 9, in the event BLUE BLOODHOUND is unable to meet the requirements of this agreement as a result of (i) an event of force majeure, including but not limited to fires, explosions, acts of God, acts of public enemy, insurrections, riots, terrorism, embargoes, labor disputes, including strikes, lockouts and job actions, or boycotts; (ii) the inability to obtain the governmental permits or approvals (including zoning) necessary for the acquisition of the land or undertaking and operating the Improvements after a good faith effort to obtain same has been made; (iii) shortages of materials or energy; (iv) changes in laws; or (v) other causes beyond the control of and arising without the fault or negligence of Company; then, in such event, the Improvement Period shall be extended for a period equal to the delay caused by any of the foregoing events so long as BLUE BLOODHOUND shall (a) have furnished County on a timely basis, upon the occurrence of such event, a notice thereof, and (b) take all commercially reasonable steps necessary to relieve the effect of such event and to resume completion of the Improvements. In accord with the foregoing, should Company be unable to meet the requirements as described above as a result of a force majeure, the obligation of the County to pay as provided in Section II above, shall be suspended until such time as the Company is relieved from the effect of an event of force majeure and resumes completion of the Improvements.
- 9. It shall be an Event of Default if any one or more of the following events shall occur for any reason whatsoever (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):
 - a. If BLUE BLOODHOUND, except in the event of force majeure, shall commit a material breach of a material obligation hereunder (including without limitation, the obligation to meet the investment goals and create and maintain a minimum of 90% of the number (191) newly created jobs as set forth herein) and such breach shall continue for a period of sixty (60) or more days following receipt of written notice from County;
 - b. If BLUE BLOODHOUND shall fail to qualify and/or maintain the requirements for eligibility and participation in agreements for State of North Carolina incentives, Building Reuse Grants, or other North Carolina grants/incentives applied for and awarded;
 - c. If BLUE BLOODHOUND fails to timely file Exhibit A, or Exhibit B on or before March 5 of each year, following and corresponding to the previous July 1st when taxes are billed, and any qualifying incentive would be due to Company, this shall be deemed a breach of the Agreement and notwithstanding paragraph 10 below, the sole remedy will be that County will not owe Company any incentive that may have otherwise been due had those filings properly been made when due.

- d. If any material representation, warranty or other statement of fact contained in this Agreement or in any final writing, certificate, report or statement furnished by BLUE BLOODHOUND to County in connection with the transaction described in this Agreement, shall, to Company's knowledge, to be false or misleading in any material respect at the time given;
 - e. If BLUE BLOODHOUND shall be unable to pay its debts generally as they become due; files a petition to take advantage of any insolvency statute; makes an assignment for the benefit of creditors; commences a proceeding for the appointment of a receiver, trustee, liquidator or conservator of themselves or of the whole or any substantial part of their property; files a petition or answer seeking reorganization or arrangement of similar relief under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state;
 - f. If County, except in the event of force majeure, fails to pay BLUE BLOODHOUND when such payment is due or is otherwise unable to pay its debts generally as they become due; files a petition to take advantage of any insolvency statute; makes an assignment for the benefit of creditors; commences a proceeding for the appointment of an emergency manager, receiver, trustee, liquidator or conservator or any similar entity; files a petition or answer seeking reorganization or arrangement of similar relief under the federal bankruptcy laws or any other applicable law or statute of the United States of America or North Carolina;
 - g. If a Court of competent jurisdiction shall enter an order, judgment, or decree appointing a custodian, receiver, trustee, liquidator, or conservator of BLUE BLOODHOUND or of the whole or any substantial part of their properties, or approves a petition filed against Company seeking reorganization or arrangement of similar relief under the federal bankruptcy laws or any other applicable law or statute; or if, under the provisions of any other law for the relief or aid of debtors, a court of competent jurisdiction shall assume custody or control of BLUE BLOODHOUND or of the whole or any substantial part of their properties;
 - h. If a Court of competent jurisdiction shall enter an order, judgment, or decree appointing an emergency manager, custodian, receiver, trustee, liquidator, or conservator or any similar entity for County, or approves a petition filed against County seeking reorganization or arrangement of similar relief under the federal bankruptcy laws or any other applicable law or statute; or if, under the provisions of any other law for the relief or aid of debtors, a court of competent jurisdiction shall assume custody or control of County; or
 - i. If BLUE BLOODHOUND shall allow its taxable assets, employment and average wage amounts to fall below the minimum values agreed upon in this Agreement, as each of the same pertain to the facility contemplated by this Agreement.
10. County Remedy: If Company fails to cure an Event of Default for which it receives written notice from County, the obligation of County as set out herein shall terminate, and Company shall immediately refund to County all economic development incentive payments paid to Company prior to the date of the Event of Default plus interest at the rate of prime plus one percent (1%). The date the prime interest rate shall be determined shall be the date the Company receives the notice of the Event of Default and prime will be the prime rate as published in the *Wall Street Journal (WSJ)*. Company shall, as it relates to an Event of Default, have sixty (60) days after

receipt of the notice required above, or such longer period to which the parties agree in writing to cure the Event of Default.

11. BLUE BLOODHOUND Remedy: If County fails to cure an Event of Default for which it receives written notice from Company, the obligations of Company as set out herein shall terminate. County shall, as it relates to an Event of Default, have sixty (60) days after receipt of the notice required above, or such longer period to which the parties agree in writing to cure the Event of Default.
12. BLUE BLOODHOUND and County acknowledge that any monies appropriated and expended by County for economic development incentives, as provided in this Agreement, are for a bona fide public purpose and are expended in good faith reliance on NCGS 158-7.1. In the event a Court of competent jurisdiction rules to which either Company or County is a party, that all monies expended by County pursuant to this Agreement were not offered and accepted in good faith and in compliance with NCGS 158-7.1 and, further, that such monies must be repaid, Company will make such repayment to County. In the event one or more lawsuits are brought against County or any County elected official, officer, agent or employee, or BLUE BLOODHOUND, challenging the legality of this Agreement, then County and Company shall exercise their best efforts to defend against any and all such lawsuits, at their own cost and expense. In any event, if company is required to repay funds to County pursuant to this paragraph 12, the benefit of this Agreement to Company will have been lost and all further obligations of Company hereunder shall terminate.
13. All notices, certificates or other communications required or permitted to be given or served hereunder shall be deemed given or served in accordance with the provisions of this Agreement if the notice is (i) mailed in a sealed wrapper and is deposited in the United States mail, certified mail, return receipt requested, postage prepaid, or (ii) deposited with a national overnight courier service that retains receipts for its deliveries, properly addressed as follows:

County of Catawba: Catawba County
Attn: J. Thomas Lundy, County Manager
PO Box 389
Newton, NC, 28658

Copy to: County Attorney
Attn: Debra Bechtel, County Attorney
PO Box 389
Newton, NC, 28658

Company: BLUE BLOODHOUND, LP
Attn: Todd Warner
130 Harbour Place Drive, Suite 310
Davidson, NC 28036

County or Company may, by notice given to the other, designate any further or different addresses to which notices, certificates, requests or other communications shall be sent.

14. This Agreement shall inure to the benefit of, and is binding upon, County and Company and their respective successors and assigns. However, neither this Agreement, nor any rights, privileges, nor claims created by this Agreement may be transferred by Company without the prior, written approval of County, which approval will not be unreasonably withheld.

- 15. Except as otherwise provided in this Agreement, this Agreement may not be amended, changed, modified or altered except by written agreement of the parties.
- 16. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions of this Agreement.
- 17. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered 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 fully-executed counterpart.
- 18. Controlling Law and Venue. This Agreement is governed by and shall be construed in accordance with the laws of the State of North Carolina; venue of any action shall be in the general courts of justice in Catawba County, or if in Federal court in the Western District of North Carolina.
- 19. The term of this Agreement shall commence on the date of execution and expire upon payment by County of all payments due to Company and Company fulfilling all of its requirements including real and personal property investments and the creation and maintenance of jobs, unless earlier terminated as provided herein.
- 20. Both BLUE BLOODHOUND and County acknowledge and stipulate that this Agreement is the product of mutual negotiation and bargaining and that it has been drafted by Counsel for both Company and County. As such, the doctrine of construction against the drafter shall have no application to this Agreement.

IN WITNESS WHEREOF the parties hereto have set their hands and seals as of the day and year first above written.

County of Catawba,
A North Carolina Body Politic

Attest:
(SEAL)

By: _____ **(Seal)**
Randy Isenhower, Chair
Catawba County Board of Commissioners

Clerk

BLUE BLOODHOUND, LP

By: _____ **(Seal)**

TITLE

BLUE BLOODHOUND MANAGEMENT, LLC

- 3. Adjournment. Vice-Chair Barbara G. Beatty made a motion to adjourn at 11:14 a.m. The motion carried unanimously and the meeting adjourned.

Randy Isenhower, Chair
Catawba County Board of Commissioners

Barbara E. Morris
County Clerk