

## ECONOMIC DEVELOPMENT FINANCIAL INVESTMENT GRANT AGREEMENT

**THIS AGREEMENT** is entered into effective the date the last party executes it (the “Effective Date”) by and between:

- Marion County, a political subdivision of the state of Florida (“County”); and
- Citron Energy Florida, LLC (“Applicant”).

### WHEREAS:

- A. County desires to stimulate and encourage diversified and long term economic growth in Marion County. It is the intent of the Board of County Commissioners to promote value-added economic development activities by providing financial incentives to new and expanding targeted industries which create new jobs and capital improvements within Marion County. To facilitate this process, County has created the Economic Development Financial Incentive Grant program (“EDFIG”).
- B. Applicant has requested the County Grant from the EDFIG of up to \$90,000 to be used for the purposes set forth herein.
- C. County is willing to assist Applicant by making the County Grant provided Applicant agrees to the requirements set forth herein and other terms and conditions hereof.
- D. The Board of County Commissioners of Marion County has determined that the County Grant is in the public interest because it stimulates and encourages diversified economic growth in Marion County.

NOW THEREFORE, in consideration of the matters set forth above, the exchange of the mutual promises set forth herein, and other good and valuable consideration, the parties hereto agree as follows:

1. **Definitions.** In addition to the terms defined above, the following terms have the following meanings:
  - 1.1 Achievement Date – The date that Applicant employs the number of FTEs set forth in paragraph 3.3.
  - 1.2 Applicant Requirements – The requirements of Applicant set forth in paragraph 3.
  - 1.3 Business – Applicant’s business is converting non-recyclable, non-organic waste into a usable energy.
  - 1.4 Capital Improvements – The construction or renovation of the Facility on the Premises, and equipping the Facility with machinery, equipment and office fixtures, pursuant to paragraph 3.2 below.
  - 1.5 County Grant – The grant to be made by County pursuant to paragraph 2.

- 1.6 Default Percentage – A percentage, calculated as set forth in paragraph 5.3.2.b, used to compute Applicant’s financial obligation to County, if any, upon a default under the Applicant Requirements. Examples are shown on **Exhibit A**.
- 1.7 Effective Date – The date the last party executes this agreement.
- 1.8 Employment Requirements – The Applicant Requirements set forth in paragraph 3.3.
- 1.9 Facility – The facility to be provided by or on behalf of Applicant on the Premises, consistent with paragraph 3.2 of this Agreement, to be utilized by Applicant in connection with its Business in Marion County, Florida.
- 1.10 FTE – Full time equivalent employees (based on 2080 paid hours per year, excluding overtime).
- 1.11 Premises – The real property owned, to be acquired or to be leased, by Applicant and described in the attached **Exhibit B**.
- 1.12 Report – One or more of the Capital Report or the Annual Reports to be provided by Applicant under the Reporting Requirement.
- 1.13 Requirement – One or more of the Occupancy Requirement, Capital Improvements Requirement, Employment Requirements, or Reporting Requirement.
- 1.14 Substantial Completion Date – The date of substantial completion of the portion of the Capital Improvements described in paragraph 3.2.1, which shall be the earlier of: (a) the date that County issues a certificate of occupancy to Applicant for the Facility; or (b) the date that Applicant occupies the Facility and begins to conduct business therefrom.

## **2. County Grant and County Requirements**

- 2.1 Approval. The County approves the County Grant as set forth herein in an amount not to exceed a total of \$90,000.
- 2.2 Purpose of County Grant. The County Grant shall pay the Applicant annual installments of \$30,000 for 3 years when the Applicant Requirements are met to encourage economic development.
- 2.3 Payment Process. Upon Applicant providing County all supporting documentation, County shall make payments to the Applicant within 30 days after the County review and approval of the documents.
- 2.4 Sufficient Appropriation. Applicant acknowledges that funding is contingent upon sufficient appropriation of funds during the pertinent fiscal year.

### 3. Applicant Requirements.

- 3.1 Occupancy Requirement. Applicant shall occupy and utilize the Premises for Applicant's Business for a period of no less than 3 years commencing with the January 1 that immediately follows the Achievement Date.
- 3.2 Capital Improvements Requirement. Applicant shall complete buildout of the Facility's Capital Improvements, consisting of 125,000 square feet of office and industrial space, including the installation of equipment and machinery, for a total cost to Applicant of at least \$12,500,000. These Capital Improvements to the Premises and Facility shall be provided no later than January 1, 2025, identified herein as the Substantial Completion Date.
- 3.3. Employment Requirements. Applicant shall perform Applicant's obligations under the Employment Requirements as follows:
  - 3.3.1. Employ, on the Premises, at least 18 new FTEs at an average annual salary of at least \$82,000 (which represents more than 182.2% of the Marion County average wage at the date of execution). These employees shall be hired such that the Achievement Date occurs no later than 3 years after the Substantial Completion Date.
  - 3.3.2. Maintain, on the Premises, an average of at least 18 FTEs at an average annual salary of at least \$82,000 (which requirement must be met and shall be calculated as of each anniversary of the Achievement Date) for a period of three 3 years from the Achievement Date.
  - 3.3.3. For purposes of the Employment Requirements, the number of FTEs for each year shall be calculated by: (a) totaling the gross wages, as reported on the quarterly State Employment Reports for the annual reporting period; (b) dividing the foregoing total by \$82,000 (average annual salary from 3.3.2) then (c) rounding such number to the next highest whole number.
    - a. Gross wages used in connection with the foregoing calculation may only include the gross wages of up to two employees who have each received in excess of \$50,000.00 during a quarterly reporting period; and, as to those two employees, any amounts paid to each of such employees in excess of \$50,000.00 during such reporting period shall be excluded.
    - b. In the event that the State of Florida changes the frequency within which the State Employment Reports are required to be filed (e.g., from quarterly to annually), the provisions of this paragraph 3.3.3 shall be automatically amended accordingly; without limiting the foregoing, the figure of "\$50,000.00" in paragraph 3.3.3.a) shall be revised so that it is consistent with the new reporting period. For example, if the State of Florida requires that the State Employment Reports be filed on an annual basis, the number "\$50,000.00" shall automatically be amended to "\$200,000.00."

- 3.4 Reporting Requirement. Applicant shall submit a Capital Report, and thereafter Annual Reports, to County as follows:
- 3.4.1. The Capital Report will be due by March 1 after the Substantial Completion Date and after the Capital Improvements are showing on the Marion County Property Tax records. The Capital Report shall show the taxable amounts at the time of the Effective Date and after the Substantial Completion Date for the Premises. The difference in taxable value between these years must equal or exceed the Capital Improvements Requirements.
  - 3.4.2. Annual Reports will be due each year commencing on March 1 after the Achievement Date, and continuing on the same day of each year thereafter until the year after the last year during which Applicant is required to comply with any other Requirements of paragraph 3. Annual Reports shall consist of all State of Florida reemployment compensation reports (including, without limitation, quarterly State Employment Reports) filed by or on behalf of Applicant, concerning activities at the Facility for the calendar year covered during the reporting period (except to the extent that such documentation has been included in prior Reports).
  - 3.4.3. The “reporting period” for the Reports shall be January 1 through December 31 of the preceding calendar year.
  - 3.4.4. Applicant shall not be deemed in default under this paragraph 3.4, unless Applicant fails to submit a Report and other documentation required hereunder within thirty (30) days after written notice from County.
- 3.5 E-Verify. As a condition of entering this Agreement, Applicant affirms and represents that it is registered with and uses the E-Verify System in compliance with Section 448.095, Florida Statutes. Applicant shall provide proof of same to County upon request, and Applicant expressly agrees that it is bound by said statute.

#### 4. Contingencies

- 4.1 Generally. The obligations of the Parties hereunder are conditioned upon Applicant acquiring fee simple title to or leasing the Premises (the “Contingency”) on or before August 1, 2024 (the “Contingency Deadline”). This Contingency may be waived only upon the consent of all Parties. This Contingency shall not be deemed to have occurred until deeds conveying fee simple title to the Premises under the Purchase Contract are recorded in the public records of Marion County, Florida.
- 4.2 Extension. Any Contingency Deadline set forth in paragraph 4.1 may be extended for a period of up to 60 days pursuant to a letter or similar instrument executed by Applicant and the County Administrator on behalf of County. It is not necessary that the governing body of County approve or execute such extension.
- 4.3 Failure of Contingency. In the event any Contingency does not occur and such Contingency is not either:

- (a) waived prior or subsequent to the Contingency Deadline therefor; or
- (b) amended to extend the time frame for any Contingency,

any Party may terminate this Agreement by providing written notice to the other Party prior to the date that the Contingency occurs or is waived or amended. Nothing set forth in the preceding sentence shall obligate any Party to agree to any amendment extending the time frame for a Contingency. Upon such termination, no Party shall have any remaining obligations hereunder, and each Party shall execute and deliver a recordable instrument acknowledging that this Agreement has been terminated. Prior to electing such termination, Applicant shall repay any County Grant funds received or paid on behalf of the Applicant.

## 5. Default

- 5.1. Force Majeure. No Party shall be held in default of this Agreement for any delay or failure of such Party in performing its obligations pursuant to this Agreement if such delay or failure is caused by Force Majeure as set forth in paragraph 10.21.
- 5.2. Repayment. If Applicant defaults under any Requirement listed in Paragraph 3, Applicant shall repay to the County all County Grant amounts paid to or on behalf of Applicant with interest at the rate of the Wall Street Journal prime rate in effect on the date that County demands repayment under this paragraph 5, plus 3%, calculated from the date of payment by County to the date of repayment by Applicant subject to proration of the amount to be repaid as set forth in the following subparagraph.
- 5.3. Proration and Calculation. Amounts to be paid by Applicant shall be prorated as follows:
  - 5.3.1. All proration under the following subparagraphs shall be rounded to nearest whole percent.
  - 5.3.2. Any default by Applicant under an Applicant Requirement shall be reduced pro rata in the event that Applicant partially complies with such Applicant Requirement.
    - a. Such proration shall result in the determination of a percentage (the "Default Percentage") to be multiplied by the amount of the County Grant paid by County to determine the repayment under paragraph 5.2.
    - b. Calculation.
      - 1). The Default Percentage shall equal the percent determined by dividing the amount by which Applicant failed to meet the applicable Applicant Requirement by the amount of such Applicant Requirement (See Exhibit A for examples).
      - 2). For purposes of the foregoing:
        - a). The Default Percentage under paragraph 3.1 shall be

100% minus the number of years that Applicant occupies the Premises and operates its Business at the Facility from the January 1 that immediately follows the Achievement Date divided by the number of required years (100% - X/ 3).

- b). The Default Percentage under paragraph 3.2 shall be 100% minus the actual amount that Applicant spends on Capital Improvements divided by the amount of the required costs of Capital Improvements (100% - Y/ \$12,500,000).
- c). The Default Percentage under paragraph 3.3 shall be 100% minus the number of qualifying FTEs Applicant maintains divided by the Applicant Employment Requirement (100% - Z/18). Such Default Percentage shall be calculated each year of a default under the applicable Applicant Employment Requirement.

5.4 Notice and Opportunity to Cure.

5.4.1. Unless another time frame is specifically stated herein for a specific event of default, prior to declaring a default hereunder, the non-defaulting Party must provide the defaulting Party with written notice of default and at least ninety (90) days to cure such default.

5.4.2. Further provided, however, that no notice of default or opportunity to cure needs to be provided:

- a. In the event the defaulting Party has previously breached a provision of this Agreement, and thereafter knowingly or intentionally breaches the same provision;
- b. In the event any Contingency, or condition precedent to the payment of a Grant (e.g., concerning the payment of Local Taxes as a condition to receipt of an Application/Permit Grant), has not occurred; or
- c. Concerning any default under any Employment Requirement.

5.5. Termination of Agreement. County may terminate this Agreement in whole or in part, terminate any unperformed obligation hereunder, or rescind its Grant:

5.5.1. As and to the extent set forth herein (e.g., as set forth in paragraph 5.2); or

5.5.2. Because of any fraud or misrepresentation made to County in connection with a County Grant or in Reports submitted by Applicant.

5.6. Remedies Not Exclusive. Except as expressly set forth in this Agreement, the specified rights and remedies to which the County and Applicant are entitled under

this Agreement are not exclusive and are intended to be in addition to any other means of redress which the County or Applicant may have.

5.7. Limitation on Damages. The parties hereby irrevocably waive any right to any punitive, special, incidental or consequential damages.

5.8. No Waiver. The failure by the County or Applicant to promptly insist on strict performance of any provision of this Agreement shall not be deemed a waiver of any right or remedy that the County or Applicant may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such provision.

5.9. Miscellaneous.

5.9.1. In the event that Applicant repays to the County a portion of the County Grant based upon a proration, and defaults in subsequent years, the amount of the County Grant repaid by Applicant during the preceding years shall be deducted from the County Grant before applying the Default Percentage calculated under paragraph 5.3.2.

5.9.2. If a default by Applicant under one Applicant Requirement also constitutes a default by Applicant under another Applicant Requirement, Applicant shall pay, under paragraph 5.3, the amount owed for only one Applicant Requirement; such amount shall be the highest amount calculated for the Applicant Requirements. Separate defaults, which do not constitute a default under the other Applicant Requirement, shall require independent calculation of proration and repayment amounts.

5.9.3. In no event shall Applicant be required to pay under paragraph 5.2 more than the amount of the County Grant paid by County with interest at the rate as calculated pursuant to paragraph 5.3.

5.9.4. The County shall have the right to recover any County Grant paid to or on behalf of Applicant from Applicant, without proration under paragraph 5.3:

a. Because of any fraud or misrepresentation made to County in connection with the County Grant, or Capital or Annual Reports submitted by Applicant; or

b. Because of a default under the Applicant Requirements set forth in paragraph 3.4.

**6. Adherence to Code of Ordinances.** Applicant agrees to adhere to all ordinances of Marion County and applicable laws. Applicant understands that by making the County Grant, County is not waiving compliance with the requirements of the County Code and adopted building regulations. A violation of law or ordinance by Applicant in the performance of this Agreement shall constitute a default under this Agreement.

**7. Good Faith Covenant.** Applicant represents that the information provided to County in obtaining the County Grant was in all regards true and correct and that all representations contained therein were made in good faith.

8. **Rights and Remedies.** The County shall have the right to rescind the County Grant, terminate this Agreement, or take all appropriate action, including litigation, to recover any amounts granted to Applicant for its failure to abide by the terms of this Agreement or because of any fraud or misrepresentation made to the County in obtaining the grant made herein. No remedies of the County are exclusive.
9. **Limitation of Liability.** In no event shall Marion County be liable to Applicant for an amount in excess of the County Grant made herein.

10. **General.**

- 10.1. Reference to Parties. Each reference herein to the parties shall be deemed to include their successors, assigns, heirs, administrators, and legal representatives, all whom shall be bound by the provisions hereof.
- 10.2. Waiver. The failure or delay of any party at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder. Any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to or demand on any party in any circumstance shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.
- 10.3. Governing Law. This Agreement is and shall be deemed to be a contract entered into and made pursuant to the laws of the State of Florida and shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State of Florida.
- 10.4. Severability of Illegal Provisions. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. Should any portion of this Agreement be declared invalid for any reason, such declaration shall have no effect upon the remaining portions of this Agreement.
- 10.5. Paragraph Headings. The paragraph headings herein are included for convenience only and shall not be deemed to be a part of this Agreement.
- 10.6. Rights of Third Parties. Unless expressly stated herein to the contrary, nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties hereto and their respective legal representatives, successors and permitted assigns. Nothing in this Agreement is intended to relieve or discharge the obligation or liability of any third persons to any party to this Agreement, nor shall any provision give any third persons any right of subrogation or action over or against any party to this Agreement.
- 10.7. Time.
- 10.7.1. Time is of the essence concerning all of the provisions of this Agreement.

- 10.7.2. If a time period is five (5) days or less, intervening Saturdays, Sundays or legal holidays will be excluded from the calculation.
- 10.7.3 When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall automatically extend to 5:00 p.m. on the next ensuing business day.
- 10.7.4. For purposes of this Agreement, "legal holiday" means the day set aside by Section 110.117, Florida Statutes, for observing New Year's Day, Martin Luther King, Jr.'s Birthday, Memorial Day, Independence Day, Labor Day, Veterans' Day, Thanksgiving Day, the Friday after Thanksgiving Day, or Christmas Day, and any day upon which the Clerk of the Court of Marion County, Florida, is closed for ordinary business.
- 10.8. Construction of Agreement. Each party acknowledges that all parties to this Agreement participated equally in the drafting of this Agreement and that it was negotiated at arm's length. Accordingly, no court construing this Agreement shall construe it more strongly against one party than another.
- 10.9. Amendment. No amendment to this Agreement shall be effective except those agreed to in writing and signed by both of the parties to this Agreement.
- 10.10. Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.
- 10.11. Notices.
- 10.11.1. All notices, requests, consents and other communications (each a "Communication") required or permitted under this Agreement shall be in writing (including emailed communication) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, emailed or mailed by Registered or Certified Mail (postage pre-paid), Return Receipt Requested, addressed as follows or to such other addresses as any Party may designate by Communication complying with the terms of this paragraph 10.11:
- a. If to Applicant or Guarantor: Attn:  
Chris St. Peters and Robby Long  
29130 Bay Hollow Drive Suite 3315  
Wesley Chapel, FL 33543
- Email: [cstpeters@citronenergyinc.com](mailto:cstpeters@citronenergyinc.com);  
[rlong@citronenergyinc.com](mailto:rlong@citronenergyinc.com)
- b. If to County: Executive Director, Marion County, 601 SE  
25<sup>th</sup> Ave, Ocala, FL 34471;  
Email: [michael.mccain@marionfl.org](mailto:michael.mccain@marionfl.org)
- 10.11.2. Each such Communication shall be deemed delivered:

- a. On the date of delivery if by personal delivery;
- b. On the date of email transmission if by email (subject to paragraph 10.11.5); and
- c. If the Communication is mailed, on the earlier of: (a) the date upon which the Return Receipt is signed; or (b) the date upon which delivery is refused.
- d. Notwithstanding the foregoing, service by personal delivery delivered, or by email sent, after 5:00 p.m. (Eastern Time) shall be deemed to have been made on the next day that is not a Saturday, Sunday or legal holiday.

10.11.3. If a Communication is delivered by multiple means, the Communication shall be deemed delivered upon the earliest date determined in accordance with paragraph 10.11.2.

10.11.4. If the above provisions require Communication to be delivered to more than one person (including a copy), the Communication shall be deemed delivered to all such persons on the earliest date it is delivered to any of such persons.

10.11.5. Concerning Communications sent by email:

- a. The Communication shall not be deemed to have been delivered if the sender receives a message from the sender's or the recipient's Internet service provider or otherwise that the email was not delivered or received;
- b. If the sender receives an automatic reply message indicating that the recipient is not present to receive the email (commonly referred to as an "out of the office message"), the email shall not be deemed delivered until the recipient returns;
- c. Any email that the recipient replies to, or forwards to any person, shall be deemed delivered to the recipient.
- d. The sender must print the email to establish that it was sent (though it need not do so at the time the email was sent); and
- e. The sender shall maintain the digital copy of the email in its email system for a period of no less than one year after it was sent.

10.12. Attorney Fees. If any civil action, arbitration or other legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties

shall be entitled to recover reasonable attorneys' fees, sales and use taxes, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, taxes, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings), incurred in that civil action, arbitration or legal proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, administrative costs, sales and use taxes and all other charges billed by the attorney to the prevailing party.

10.13. Jurisdiction and Venue. The parties acknowledge that a majority of the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Marion County, Florida. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought only in the courts of record of the State of Florida in Marion County or the United States District Court, Middle District of Florida, Ocala Division. Each party consents to the exclusive jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court or the right to bring an action or proceeding in any other court. Service of any court paper may be affected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws, rules of procedure or local rules.

10.14. JURY WAIVER. IN ANY CIVIL ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED HEREUNDER, THE PERFORMANCE HEREOF, OR THE RELATIONSHIP CREATED HEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY ANY OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION.

10.15. Right to Inspect. Upon request, and after reasonable notice is given, the County shall have the right to inspect Applicant's facilities and its payroll and personnel records in order to assure compliance with the terms of this Agreement.

10.16. Public Records Act.

- 10.16.1. Applicant acknowledges and agrees that the County is subject to Chapter 119, Florida Statutes (the "Public Records Act").
- 10.16.2. The County acknowledges and agrees that Applicant has advised it that the State Employment Reports contain the following matters that Applicant considers confidential and trade secrets (collectively, the "Confidential Information") that, if disclosed, could provide its competitors with an unfair advantage: compensation paid to employees identified by name or position; names and Social Security Numbers of employees; and Tax Identification Number of Applicant.
- 10.16.3. Marion County believes that under the Public Records Act and concerning the State Employment Report:
  - a. Under Section 443.1715, Florida Statutes (2022), information revealing the identity of Applicant or any employee of Applicant obtained under the administration of Chapter 443, Florida Statutes, is confidential and exempt from the Public Records Act, and that the State Employment Report is obtained from Applicant under the administration of Chapter 443.
  - b. To the extent that the State Employment Report contains trade secrets, it is exempt under Sections 288.075, 815.04, and 815.045, Florida Statutes (2022).
  - c. Other provisions of Florida law (including, without limitation, Section 213.053, Florida Statutes (2022)), may exempt the State Employment Report from the Public Records Act.
- 10.16.4. If the County receives a request under the Public Records Act for a State Employment Report it shall:
  - a. Initially advise the person requesting the document that the County believes the document is exempt under the Public Records Act.
  - b. Promptly advise Applicant of the request and any further communications from the person requesting for the document, so that Applicant may, consistent with the County's obligations under the Public Records Act, file an action for declaratory or injunctive relief concerning the application of the Public Records Act to the document or precluding the release of the document.
- 10.16.5. In the event that any party to this Agreement has a reasonable good faith belief that the representation in paragraph 10.16.3.a is incorrect (either originally or based upon a change in the law), it may request that the other parties confer in good faith concerning such belief and agree to amendments to this Agreement that may be necessary to accommodate

concerns to avoid the disclosure of Confidential Information. Such amendments could include, without limitation, redacting information on the State Employment Report, to delete the Confidential Information or revising the formula for calculating FTEs in paragraph 3.3.3 of this Agreement.

10.17. No Partnership or Joint Venture. Nothing contained herein shall be deemed or construed by the Parties hereto or by any third Party as creating the relationship of partnership or joint venture between the Parties hereto.

10.18. References. Where the context permits, the singular number shall include the plural (and vice versa) and the use of any gender shall be applicable to all genders.

10.19. Exhibits.

10.19.1. Any exhibits attached to this Agreement shall be deemed to be incorporated into this Agreement.

10.19.2. The following exhibits are attached to this Agreement:

a. Exhibit A – Examples of Default Calculations

b. Exhibit B – Description of Premises

10.20. Confidentiality. To the extent permitted by applicable law, including, without limitation, Sections 119.07 and 288.075, Florida Statutes, any business records relating to payroll and personnel shall remain confidential and shall not be released to anyone without a need to know the information contained therein. Such information may be released in connection with the enforcement of this Agreement or as may be required by law.

10.21. Force Majeure. Delays in performance due to: fire; flood; hurricane; tornado; earthquake; windstorm; sinkhole; unavailability of materials, equipment or fuel; war; declaration of hostilities; terrorist act; civil strife; strike; labor dispute; epidemic; archaeological excavation; third parties not under the direct or indirect control of the Party whose performance is delayed and who do not have a direct or indirect contractual relationship with the Party whose performance is delayed; or act of God, shall be deemed events of Force Majeure and such delays shall be excused in the manner herein provided. If such Party is delayed in any performance pursuant to this Agreement for occurrence of an event of Force Majeure, the date for action required or contemplated by this Agreement shall be extended by the number of days equal to the number of days such Party is delayed. The Party seeking to be excused based on an event of Force Majeure shall give written notice of the delay indicating its anticipated duration. Each Party shall use its best efforts to rectify any conditions causing the delay and will cooperate with the other Parties, except for the occurrence of unreasonable additional costs and expenses, to overcome any loss of time that has resulted.

10.22. Entire Agreement. This Agreement, including exhibits, (if any) contains all agreements between the Parties. There are no other representations, warranties, promises, agreements or understandings, oral, written or implied, among the Parties, except to the extent reference is made thereto in this Agreement.

THIS AREA INTENTIONALLY LEFT BLANK.

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IN WITNESS WHEREOF, the parties have executed this Agreement on the date below their signatures.

COUNTY

BOARD OF COUNTY  
COMMISSIONERS OF MARION  
COUNTY, FLORIDA

By:

\_\_\_\_\_  
Michelle Stone, Chair

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Gregory C. Harrell, Clerk

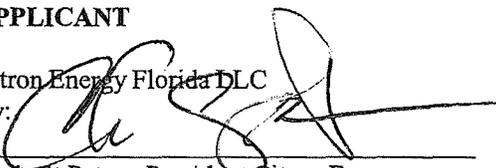
Approved as to Form and Legality:

*for:*  \_\_\_\_\_  
Matthew Guy Minter, County Attorney

APPLICANT

Citron Energy Florida DLC

By:

 \_\_\_\_\_  
Chris St Peters, President Citron Energy  
Florida LLC

Date:

1/8/2024

**EXHIBIT A**

**Examples of Default Percentage Calculations (assuming \$12.5M Capital Improvement, 18 FTE for 3 years requirements with 3 annual payments of \$30,000)**

The Default Percentage for Occupancy Requirement under paragraph 3.1 shall be 100% minus the number of years that Applicant occupies the Premises and operates its Business at the Facility from the January 1 that immediately follows the Achievement Date divided by the number of required years (100% - X/3).

If the company occupies the Premises for only 2 years, the Default Percentage is 33% (100% - 2/3). Assuming 2 annual payments were made by the County, the repayment by the Applicant to the County will be \$20,000 (33% x \$30,000 x 2) plus interest of WSJ prime rate plus 3%.

The Default Percentage for Capital Improvements Requirement under paragraph 3.2 shall be 100% minus the amount of the Applicant's Capital Improvements divided by the amount of the Capital Improvements Requirement (100% - Y/\$12.5M).

If the company only spends a total of \$9.375M on capital improvements, the Default Percentage is 25% (100% - \$9.375M/\$12.5M), and the annual payment from the County to the Applicant will be reduced to \$22,500 ((100%-25%) x \$30,000).

The Default Percentage for Employment Requirement under paragraph 3.3 shall be 100% minus the number of FTEs Applicant maintains divided by the Applicant Employment Requirement (100% - Z/18). Such Default Percentage shall be calculated each year of a default under the applicable Applicant Employment Requirement.

If the company maintains 9 FTEs, the Default Percentage is 50% (100% - 9/18) of \$30,000 and the annual payment from the County to the Applicant will be reduced to \$15,000 ((100%-50%) x \$30,000).

The reductions in annual payments are cumulative, and the Default Percentage for Capital Improvements will be multiplied by the Default Percentage for Employment.

If the company has a Capital Improvements Default Percentage of 25% and an Employment Default Percentage of 50%, the annual payment from the County to the Applicant will be reduced to \$11,250 ((100%-25%) x (100%-50%) x \$30,000).

**EXHIBIT B**  
**DESCRIPTION OF PREMISES**

Marion County Parcel 41205-011-01, described as follows:

SEC 16 TWP 17 RGE 21  
PLAT BOOK 015 PAGE 167  
OCALA SOUTH LOGISTICS AT FLORIDA CROSSROADS  
LOT 1  
**Parent Parcel:** 41205-011107