

RECEIVED  
COMMISSIONERS OF ORANGE COUNTY  
MAR 25 1985

85-B-21  
RESOLUTION

APPROVING THE ISSUANCE OF  
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
INDUSTRIAL DEVELOPMENT REVENUE BONDS  
(GENERAL KINETICS INCORPORATED PROJECT)  
IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,500,000

WHEREAS, the Board of County Commissioners of Orange County declared a need for the Orange County Industrial Development Authority (the "Authority"), appointed its members and empowered it to act under the provisions of Chapter 159 Part III of the Florida Statutes; and,

WHEREAS, the Authority on March 19, 1985, following the public hearing (the "Public Hearing") held pursuant to the Notice of Public Hearing published in The Orlando Sentinel and attached hereto as Exhibit "A" (the "Notice") adopted the Resolution attached hereto as Exhibit "B" (the "Resolution") providing for the issuance of an aggregate principal amount of not to exceed \$1,500,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (General Kinetics Incorporated Project) (the "Bonds") for acquisition, construction and equipping of the therein described industrial or manufacturing plant for General Kinetics Incorporated Project (the "Project") in Orange County; and,

WHEREAS, the Board of County Commissioners of Orange County has jurisdiction over Orange County; and,

WHEREAS, the Board of County Commissioners of Orange County has been furnished with a copy of the Notice and of the minutes or extracts of the minutes of the Meeting and Public Hearing of the Authority held on March 19, 1985, with respect to the Authority's approval of the Resolution indicating that the Notice apprised residents of Orange County of the proposed issuance of the Bonds not less than 14 days before the Public Hearing and that the Public Hearing was conducted in a manner which provided a reasonable opportunity for persons with differing views on both the issuance of the Bonds and the location and nature of the Project to be heard; and,

WHEREAS, the Board of County Commissioners has been requested by the Authority to consider and approve the Authority's issuance of the Bonds under the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 103(k) of the Internal Revenue Code of 1954, as amended.

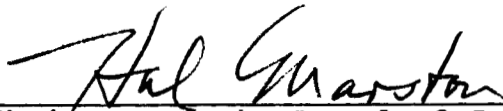
NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Orange County as follows:


1. Issuance of the Bonds by the Authority in an aggregate principal amount of not to exceed \$1,500,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (General Kinetics Incorporated Project) as contemplated by the Resolution is hereby approved, subject to the Bonds being issued and delivered on or before December 31, 1985. If the Bonds are not issued and delivered by that date, the approval granted hereby shall be deemed void and revoked.

2. This approval is intended to comply with the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 103(k) of the Internal Revenue Code of 1954, as amended.

3. Nothing contained in this approval shall be deemed to create any obligation or obligations of Orange County, Florida or the Board of County Commissioners of Orange County.

ADOPTED as of this 25<sup>th</sup> day of March, 1985, and effective immediately upon its adoption.

  
\_\_\_\_\_  
Chairman of the Board of County Commissioners

  
\_\_\_\_\_  
Deputy Clerk of the Board of County Commissioners

State of Florida ) ss.  
COUNTY OF ORANGE

Before the undersigned authority personally appeared \_\_\_\_\_  
Nancy A. Puglia

\_\_\_\_\_, who on oath says that she is the Legal Advertising Representative of the Orlando Sentinel, a Daily newspaper published at Orlando, in Orange County, Florida; that the attached copy of advertisement, being a Notice of Public Hearing in the matter of Orange County Industrial Development

Authority in the \_\_\_\_\_ Court,

was published in said newspaper in the issues of \_\_\_\_\_

March 4, 1985

Affiant further says that the said Orlando Sentinel is a newspaper published at Orlando, in said Orange County, Florida, and that the said newspaper has heretofore been continuously published in said Orange County, Florida, each Week Day and has been entered as second-class mail matter at the post office in Orlando, in said Orange County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

*Nancy A. Puglia*  
\_\_\_\_\_

Sworn to and subscribed before me this 4th day

of March A.D., 1985

*Virginia M. Hollingsworth*  
\_\_\_\_\_

Notary Public, State of Florida and ~~Notary~~ Public  
My Commission Expires July 13, 1985  
Bonded by American Fire & Casualty FORM NO. AD-262



**NOTICE OF PUBLIC HEARING  
ORANGE COUNTY  
INDUSTRIAL DEVELOPMENT  
AUTHORITY**

A public hearing will be held by the Orange County Industrial Development Authority to consider and act on approval for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended, of the bond issues for the projects listed below:

1. Maximum of \$8,000,000 of industrial development revenue bonds for EKO Systems/Orlando, Ltd., a Colorado limited partnership of which Turnkey Services, Inc. is the general partner, to lease approximately 40 acres of land within or adjacent to the Orange County Model Sanitary Landfill at 12100 Young Pine Rd. in Southeast Orange County and to construct and equip an administrative facility, gatehouse, maintenance facility, storage facility, and bagging/shipping facility totaling approximately 50,000 sq. ft. thereon. The proposed project is designed to manufacture a man-made humus (a peat moss like organic fertilizer and soil conditioner) from municipal sewage sludge and other waste wood products. Centric Corporation will be a limited partner in EKO Systems/Orlando, Ltd.

2. Maximum of \$1,500,000 of industrial development revenue bonds for General Kinetics Incorporated, a Virginia corporation, for acquisition of its presently leased approximately 38,000 sq. ft. facility for the manufacturing of precision metal enclosures and other fabricated products located on approximately 3 acres at 11205 Satellite Blvd. Regency Industrial Park, Orlando and for the cost of rehabilitation of the existing building, construction of an addition to the building, and machinery and equipment.

3. Maximum of \$2,300,000 of industrial development revenue bonds for Thomas J. Coleman for acquisition of approximately 1 acre of land on the South side of Lakehurst Drive, North of Sand Lake Rd. and West of Kirkman Rd., Orlando, and the construction, equipping and furnishing thereon and on 2 adjacent acres of property of a 30,000 sq. ft. headquarters facility for lease to Coleman Research Corporation, a Florida corporation, engaged in missile systems design, guidance and control analysis and simulation, radar and electro-optical seekers and technology, software development, training systems, mechanical and electrical design, and engagement analysis in support of guided-weapon system technologies for the Department of Defense and private industry. Coleman Research Corporation will be the guarantor of the bonds.

Members of the public will be given a reasonable opportunity to express their views on the issuance of the bonds and the location and nature of the proposed project at the public hearing which will be conducted as part of the Authority's regular monthly meeting to be held on Tuesday, March 19, 1985 at 2:00 p.m. in Suite 890, Hartford Building, 200 East Robinson Street, Orlando, Florida.

If a person decides to appeal any decision made by the Orange County Industrial Development Authority with respect to any matter considered at this meeting or hearing, he will need a record of the proceedings, and for such purpose, he may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Orange County  
Industrial  
Development Authority  
By: Roy L. Harris, Jr.  
Title: Secretary

# EXHIBIT B 1

## RESOLUTION

A RESOLUTION EXPRESSING THE INTENT OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY TO CONSTRUCT AND INSTALL OR TO LOAN FUNDS FOR THE CONSTRUCTION AND INSTALLATION OF A CAPITAL PROJECT CONSISTING OF A MANUFACTURING FACILITY IN THE COUNTY OF ORANGE, FLORIDA; PROVIDING FOR THE LEASING OR SALE OF SUCH FACILITY AND EQUIPMENT OR THE LENDING OF FUNDS FOR SUCH PURPOSE TO GENERAL KINETICS, INCORPORATED, A VIRGINIA CORPORATION; PROVIDING FOR THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS OF THE AUTHORITY IN THE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED \$1,500,000; AUTHORIZING THE EXECUTION OF AN AGREEMENT PERTAINING TO THE ISSUANCE OF SUCH BONDS AND A SEPARATE AGREEMENT PERTAINING TO THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF THE PROJECT; AND PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO.

BE IT RESOLVED by the Orange County Industrial Development Authority that:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the Constitution of the State of Florida, the Florida Industrial Development Financing Act, Parts II and III of Chapter 159, Florida Statutes, a resolution of the Board of County Commissioners of Orange County, Florida, adopted January 30, 1979, organizing the Orange County Industrial Development Authority, and other applicable provisions of law.

SECTION 2. DEFINITIONS.

A. "Act" shall mean the Constitution of the State of Florida, the Florida Industrial Development Financing Act, Parts II and III of Chapter 159, Florida Statutes, a resolution of the Board of County Commissioners of Orange County, Florida, adopted

January 30, 1979, organizing the Orange County Industrial Development Authority, and other applicable provisions of law.

B. "Authority" means the Orange County Industrial Development Authority, a public body corporate and politic of the State of Florida duly created pursuant to the Act.

C. "Bond" or "Bonds" shall mean the proposed revenue bonds not exceeding \$1,500,000, to be issued in one or more series and at one or more times, to be authorized by subsequent resolution of the Authority pursuant to the Act and in accordance with the terms, conditions and limitations contained in such resolution.

D. "Company" shall mean GENERAL KINETICS, INCORPORATED, a Virginia corporation.

E. "Project" means the acquisition, construction and installation on the land more particularly described in Exhibit "A" attached hereto of structures, facilities, equipment and machinery constituting a manufacturing facility, all as more particularly described in Exhibit "B" to this Resolution.

SECTION 3. PROPOSAL. The Company has requested that the Authority issue its revenue bonds under the Act in an aggregate principal amount not to exceed \$1,500,000, in one or more series and at one or more times, for the purpose of paying for all or part of the cost of the Project, which amounts the Company has represented will be sufficient to pay the cost of the Project in its entirety, such Bonds to be secured under the terms of a loan agreement between the Authority and the Company or by the

obligation of the Company to lease or purchase the Project and to make installment payments or rental payments in an amount sufficient to pay the principal of, interest on and other costs and expenses related to such Bonds as the same become due and payable.

SECTION 4. FINDINGS. The Authority hereby finds, determines and declares as follows:

A. The Authority is authorized and empowered by the Act to enter into transactions such as those contemplated by the Company, and to fully perform the obligations of the Authority to be undertaken in connection with the financing of the Project in order to promote the industrial economy of Orange County ("County") and the State of Florida ("State"), increase opportunities for gainful employment and purchasing power, and improve living conditions and otherwise contribute to the prosperity and welfare of the County, the State and the inhabitants thereof.

B. The Project is a project within the meaning and contemplation of the Act, is appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of the County, shall provide and preserve gainful employment and shall serve a public purpose by advancing the economic prosperity and the general welfare of the County and State and the inhabitants thereof.

C. The Company has requested the Authority to issue Bonds in an amount not exceeding \$1,500,000, in one or more series and at one or more times, to finance the construction and equipping of the Project. Possession of the Project may be transferred by the Authority to the Company pursuant to a lease or installment purchase agreement, which lease or installment purchase agreement will provide for rentals or other sums sufficient to pay the Bonds together with the

interest thereon and premiums, if any, costs and expenses related thereto as the same shall become due and payable. If a lease or installment purchase agreement is entered into, the Bonds shall be paid solely from the revenues derived from such leasing or sale of the Project; otherwise the Bonds shall be paid solely from the repayment of the loan from the Authority to the Company from revenue derived from the operation of the Project or from other sources. If a loan agreement is executed, title to the project will remain in or be transferred immediately to the Company.

D. The Company is financially responsible and fully capable of and willing to fulfill all of the obligations under the terms and provisions of the agreement of sale or lease or the loan agreement to be negotiated between the parties, under which the Company will be obligated, among other things, to pay amounts sufficient to timely discharge the debt service on the Bonds, and to operate, repair and maintain the Project at the Company's expense, due consideration having been given to the financial capabilities of the Company.

E. The availability of financing by means of industrial development revenue bonds is an important inducement to the Company to proceed with the acquisition and construction of the Project.

SECTION 5. DETERMINATION. If, upon further investigation of the Company and its proposal, the Authority is able to find:

A. That the Authority is not obligated to pay the Bonds except from the proceeds derived from the sale or leasing of the Project to the Company or from the repayment of a loan to the Company from revenue derived from the operation of the Project or from other sources and that neither the faith and credit nor the taxing power of the Authority, of the County or of the State or any political subdivision thereof is pledged to the

payment of the principal of or the interest on the Bonds;

B. That the Authority, the Company and the proposed purchasers of the Bonds have executed or will concurrently with the issuance of the Bonds execute the documentation required for the financing of the Project as contemplated hereby;

C. That the County will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the acquisition, construction, operation, repair and maintenance of the Project and on account of any increases in population resulting therefrom;

D. That the interest on the Bonds will be exempt from federal income taxation under existing laws of the United States;

E. That adequate provision has been made in the documents for the operation, repair and maintenance of the Project at the expense of the Company and for the payment of principal of, interest on, premiums, if any, and costs and expenses relating to the Bonds and reserves, if any, therefor; and

F. That the proposal will otherwise comply with all of the provisions of the Act;

then the Authority shall, and by passage of this Resolution hereby agrees to, issue Bonds to finance the acquisition, construction and equipping of the Project in accordance with the provision and authority of the Act and this Resolution. The principal amount, terms of maturity, interest rate and other provisions of the Bonds will be determined by the Company and the Authority and subsequently adopted by resolution of the



Authority, subject in all respects to the provisions of the Inducement Agreement hereinafter referred to.

SECTION 6. AUTHORIZATION TO EXECUTE. The Chairman and the Secretary of the Authority are authorized in the name and on behalf of the Authority to execute and deliver an Inducement Agreement (the "Inducement Agreement") of even date between the Company and the Authority in substantially the form attached to this Resolution as Exhibit "C," with such changes as the officers signing such Inducement Agreement may approve, and to do all acts which may be required or may be advisable with respect thereto.

Any lawful action taken by the Company in furtherance of the construction and installation of the Project is hereby ratified, confirmed and approved.

The Chairman and Secretary are further authorized to take further action and execute such further instruments as may be necessary to fully effectuate the purpose and intention of these agreements and this Resolution.

SECTION 7. OFFICIAL ACTION. This Resolution constitutes official action within the meaning of Section 1.103-8(a) (5) of the Regulations under the Internal Revenue Code of 1954, as amended.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this \_\_\_\_\_ day of March, 1985.

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

Attest:

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman

(SEAL)

EXHIBIT "A"

That certain approximately 3 acre parcel of land situated at 11205 Satellite Boulevard, City of Orlando, County of Orange, State of Florida, known as Regency Industrial Park together with that certain building consisting of 38,500 square feet of office and warehouse space situated thereon, being more particularly described as the NW  $\frac{1}{2}$  of Lot 45, and all of Lots 46 through 48, inclusive, Central Florida Industrial Park, Section 1, according to the plat thereof as recorded in Plat Book Y, Pages 107 and 108, Public Records of Orange County, Florida.

EXHIBIT "B"

Acquisition and rehabilitation of and additions to a 38,500 square foot manufacturing facility for precision metal fabrication together with the acquisition and installation of machinery and equipment for use therein.

EXHIBIT C

INDUCEMENT AGREEMENT

THIS IS AN AGREEMENT dated as of the \_\_\_\_\_ day of March, 1985, between ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a public body corporate and politic of the State of Florida (the "Authority"), and GENERAL KINETICS, INCORPORATED, a Virginia corporation (together with its successors and assigns, the "Company").

WHEREAS, the Authority is authorized and empowered by the provisions of the Constitution of the State of Florida ("State"), the Florida Industrial Development Financing Act, Parts II and III of Chapter 159, Florida Statutes, and a resolution of the Board of County Commissioners of Orange County, Florida, adopted January 30, 1979, organizing the Orange County Industrial Development Authority and other applicable provisions of law ("the Act"), to issue industrial development revenue bonds for the purpose of providing funds to pay all or any part of the cost of any "project" as defined in the Act, and to lease or sell such project to others, or to make loans of such funds to others to finance the purchase of such project; and

WHEREAS, the Company desires to acquire the land more particularly described in Exhibit "A" attached hereto and desires to construct and install thereon certain structures, facilities, equipment and machinery constituting a manufacturing facility and

necessary amenities for the Company, all as more particularly described in the attached Exhibit "B" (the "Project"); and

WHEREAS, the Authority desires to encourage the Company to acquire such land, construct and install such structures, facilities, equipment and machinery in Orange County, Florida ("County"), to promote the industrial economy of the County and the State of Florida ("State"), maintain and increase opportunities for gainful employment and purchasing power, improve living conditions, and otherwise contribute to the prosperity and welfare of the County, the State and the inhabitants thereof; and

WHEREAS, the Authority has the authority to acquire the land and construct and install for the Company the structures, facilities, equipment and machinery comprising the Project within the geographic boundaries of Orange County, Florida, which Project shall constitute a "project" within the meaning of the Act, and to lease or sell such Project to the Company or to make a loan to the Company to enable the Company to construct and equip the Project; and

WHEREAS, the Company wishes to obtain assurances from the Authority that it will finance, in whole or in part, the cost of the acquisition, construction and installation of the Project from proceeds received from the sale of the Authority's industrial development revenue bonds; and

WHEREAS, the Authority has indicated its willingness to proceed with such financing as an inducement to the Company to acquire, construct and install the Project in Orange County and,

subject to compliance with all requirements of law, the Authority, by virtue of such statutory authority, desires to make all reasonable efforts to issue and to sell its industrial development revenue bonds in an amount up to, but not in excess of, \$1,500,000 (the "Bonds") to pay the cost of the Project, subject and pursuant to the resolution of the Authority adopted on the date of this Agreement (the "Inducement Resolution").

NOW, THEREFORE, for good and valuable consideration, the parties hereto agree as follows:

1. The Authority agrees:

(a) That it will make all reasonable efforts to authorize the issuance and sale of the Bonds pursuant to the terms of the Act and the Inducement Resolution;

(b) That it will (but only to the extent of the net proceeds from the sale of such Bonds) (i) acquire, construct and install the Project and lease or sell it to the Company, the purchase price or aggregate rentals to be at least sufficient to pay, in installments, the principal of, interest on and redemption premiums, if any, with respect to the Bonds as and when the same shall become due and payable, together with all other costs and expenses connected with such financing; or (ii) make a loan to the Company to finance the acquisition, construction and installation of the Project, with installment payments due under such loan to be at least sufficient to pay the principal of, interest on, and redemption premiums, if any, with respect to the

Bonds as and when the same shall become due and payable, together with all costs and expenses connected with such financing; and

(c) That, if the Authority acquires title to or an interest in the Project, it will convey any interest it retains in the Project to the Company upon payment by the Company of the amount required to retire the outstanding Bonds, and all other costs connected with such financing.

2. The Company agrees:

(a) From the date hereof until the sale of the Bonds, there shall be furnished to the Authority unaudited financial statements including a balance sheet and statement of operations in reasonable detail of the Company for and within thirty (30) days following the end of each of the first three quarters of their respective fiscal years and audited financial statements of the Company for and within ninety (90) days following the end of each of their respective fiscal years. Notwithstanding the obligations to provide such financial statements until the sale of the Bonds, the Company will within ten (10) days after its occurrence, notify the Authority of any material change whether or not adverse in the business, operations or financial condition of the Company. If the Authority shall at any time prior to the sale of the Bonds determine in its sole discretion, that there has been a material adverse change in the business, operations or financial condition of the Company, whether or not such determination is based on the financial statements or notices provided by the Company, in accordance



herewith, the obligation of the Authority to issue and sell the Bonds shall at the option of the Authority, be terminated;

(b) That the Company will use all reasonable efforts to find one or more purchasers for the Bonds;

(c) That the Company will enter into a lease, installment purchase agreement or loan agreement with the Authority, under the terms of which the Company will be obligated to pay to the Authority sums sufficient to pay the principal of, costs and expenses related to, interest and redemption premiums, if any, on the Bonds when the same shall become due and payable;

(d) That the Company hereby releases the Authority from, agrees that the Authority shall not be liable for, and agrees to indemnify and hold the Authority harmless from, any liabilities, obligations, claims, damages, litigation, costs and expenses (including, without limitation, attorneys' fees and expenses) imposed on, incurred by or asserted against the Authority for any cause whatsoever pertaining to the Project, the Bonds or this Agreement or any transaction contemplated by this Agreement;

(e) As a matter of general assurance by the Company to the Authority, the Company hereby covenants and agrees that it will indemnify the Authority for all reasonable expenses, costs and obligations incurred by the Authority under the provisions of this Agreement, including fees and expenses of the Authority's counsel and bond counsel, to the end that the Authority will not suffer any out-of-pocket losses as a result of the

carrying out of any of its undertakings herein contained, and that all such costs, expenses and fees together with the Authority's issuance and administration fee of one-half of one percent (1%) of the face amount of the Bonds (not to exceed a maximum fee of \$20,000) shall be paid at or before closing and such payment shall constitute a condition precedent to closing. It is furthermore expressly agreed that any pecuniary liability or obligation of the Authority hereunder shall be limited solely to the revenues derived by the Authority from the sale, operation or leasing of the Project, and nothing contained in this Agreement shall ever be construed to constitute a personal or pecuniary liability or charge against any member or officer or employee of the Authority, and in the event of a breach of any undertaking on the part of the Authority contained in this Agreement, no personal or pecuniary liability or charge payable directly or indirectly for the general funds of the Authority shall arise therefrom;

(f) So long as this Agreement is in effect, all risk of loss to the Project will be borne by the Company; and

(g) That it will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

3. (a) All commitments of the Authority and of the Company hereunder are subject to the conditions that, on or before December 31, 1985 (or such other date as shall be mutually

satisfactory to the Authority and the Company), (i) the Authority and the Company shall have agreed to mutually acceptable terms for the Bonds and of the sale and delivery thereof, and mutually acceptable terms and conditions referred to in this Agreement, (ii) all proceedings hereinabove referred to shall have been taken, and (iii) all regulatory or other governmental approvals requisite to the execution of such documents and the issuance and sale of the Bonds shall have been obtained including approval for issuance of the Bonds by the Board of County Commissioners of Orange County, Florida;

(b) If the events set forth in subsection (a) of this paragraph do not take place within the time set forth or any extensions thereof and the Bonds are not sold within such time, the Company will reimburse the Authority for all reasonable and necessary direct out-of-pocket expenses including, without limitation, the reasonable fees of the Authority's legal counsel which the Authority may incur arising from the execution of this Agreement and the performance by the Authority of its obligations hereunder, and this Agreement shall thereupon terminate; and

(c) All bond resolutions and trust indentures shall contain an express provision that such Bonds shall be payable solely from the revenues derived from the sale, operation or leasing of the Project and neither the taxing power nor the faith or credit of the Authority, the County, the State or of any political subdivision thereof are or ever shall be pledged to payment of said Bonds or the interest thereon.

4. The Company and the Authority shall enter into a separate agreement, on mutually acceptable terms, specifying the duties and responsibilities of the Company in the construction and installation of the Project.

5. The Company agrees that it shall have at closing, as a condition precedent to closing, a person or persons vested with authority to commit and to bind the Company with regard to any and all matters that may reasonably be foreseen to arise at closing.

6. The Authority retains the right, in its sole discretion, to require that the Bonds be validated by the Circuit Court as a condition precedent to closing.

IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year first above written.

ORANGE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY

Attest:

\_\_\_\_\_  
Secretary

(SEAL)

By: \_\_\_\_\_  
Chairman

GENERAL KINETICS, INCORPORATED

Attest:

\_\_\_\_\_  
As its:

(SEAL)

By: \_\_\_\_\_  
As its: \_\_\_\_\_

EXHIBIT "A"

That certain approximately 3 acre parcel of land situated at 11205 Satellite Boulevard, City of Orlando, County of Orange, State of Florida, known as Regency Industrial Park together with that certain building consisting of 38,500 square feet of office and warehouse space situated thereon, being more particularly described as the NW  $\frac{1}{2}$  of Lot 45, and all of Lots 46 through 48, inclusive, Central Florida Industrial Park, Section 1, according to the plat thereof as recorded in Plat Book Y, Pages 107 and 108, Public Records of Orange County, Florida.

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