

AGENDA ITEM SUMMARY

Meeting Date: 04-01-08 [X] Consent [] Regular
[] Workshop [] Public Hearing

Department: Administration
Submitted By: Administration
Submitted For: Economic Development Office

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Amendment No.1 to Agreement R2007-0360 with Tripp Electric Motors, Inc. to: A) Extend the expiration date from December 31, 2007 to December 31, 2008; and to, B) Revise Exhibit A to the Agreement.

Summary: On March 13, 2007, the Board of County Commissioners approved a Community Development Block Grant (CDBG) Economic Set-Aside Agreement with Tripp Electric Motors, Inc. totaling \$400,000 for the purchase and installation of specialized equipment and parking lot improvements. Through this funding, Tripp Electric Motors, Inc. will create twenty-seven (27) full-time equivalent jobs for low-and moderate income residents in the Lake Okeechobee region. This amendment will allow for a twelve month extension to the existing agreement and a revision in the project. **These are Federal funds that require no local match.** District 6 (DW)

Background and Policy Issues: Tripp Electric Motors, Inc. has been a Belle Glade based company in operation for over fourteen (14) years providing services for industrial electric motor repairs. Since the beginning of the contract, the company spent \$142,036 in CDBG funds to purchase specialized equipment and complete the parking lot improvements. A total of six (6) full-time equivalent jobs were created with 51% of the jobs held by low-and moderate- income persons in addition to the existing 15.5 full-time employees hired prior to the contract. Upon completion, the project activity will total \$1,019,000. With this extension, Tripp Electric Motors, Inc., will have a total of two (2) years to complete the purchase of specialized equipment, parking lot improvements and the construction of a new warehouse, one (1) year within the completion of the activities to create twenty-seven (27) full-time equivalent jobs, where at least 51% of the jobs will be held by low-and moderate- income persons and a job maintenance period of three (3) years.

The Community Development Block Grant (CDBG) regulations at 24 CFR 570.203 list “special economic development” as an activity eligible for CDBG funding. At a budget workshop on Economic Development, held on July 7, 1997, Palm Beach County Department of Housing and Community Development (HCD) was requested by the Board of County Commissioners (BCC) to set aside ten percent (10%) of its annual Community Development Block Grant (CDBG) entitlement to fund economic development activities. As a result, HCD implemented its Economic Development Set-Aside Program in Fiscal Year 1998-99 and has funded the program each year subsequently. The Set-Aside Program’s primary goals are to: a) create/retain jobs in which 51% must be held by low-and moderate-income persons; and b) to promote economic development in and adjacent to the development regions (areas identified as 10% or higher poverty). The Economic Development Office has administered the program since FY2006-2007.

Attachments:

1. First Amendment
2. Economic Set-Aside Grant Agreement

Recommended By: [Signature]
Economic Development Director

3-21-08
Date

Approved By: Sharon G. Gay
Assistant County Administrator

3-23-08
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Operating Costs	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
External Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Program Income (PBC)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
In-Kind Match (PBC)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET FISCAL IMPACT	<u>-0</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
# ADDITIONAL FTE POSITIONS (Cumulative) _____	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____

Budget Account No: Fund _____ Department _____ Unit _____ Object _____
 Program Code/Grant Year: _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

 EDO Budget Analyst

 HCD Fiscal Manager

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

No additional fiscal impact, time extension only.

[Signature] 3-25-08
 OFMB
[Stamp: 3/25/08 CN 3/20/08]

[Signature] 3/25/08
 Contract Dev. and Control
[Stamp: 3/25/08]

**This amendment complies with
 our review requirements.**

B. Legal Sufficiency:

 Assistant County Attorney

C. Other Department Review:

 Economic Department Director

 Housing & Community Development Director

This summary is not to be used as a basis for payment.

FIRST AMENDMENT TO THE AGREEMENT BETWEEN PALM BEACH COUNTY
AND
TRIPP ELECTRIC MOTORS, INC.

THIS FIRST AMENDMENT, entered into this _____ day of _____, 2008, by and between Palm Beach County (hereinafter referred to as the "County"), a political subdivision of the State of Florida, for the use and benefit of its Community Development Block Grant Program, and **Tripp Electric Motors, Inc.**, a corporation duly organized and authorized to do business in the State of Florida, having its principal office at **1233 NW Avenue L, Belle Glade, Florida 33430** and whose **Federal Tax Identification Number is 65-0373189**, hereinafter referred to as the "Company."

WITNESSETH

WHEREAS, on February 28, 2006, Palm Beach County and **Tripp Electric Motors, Inc.** entered into an Agreement (R2006-0292) to provide \$400,000 in Community Development Block Grant funds for the purchase/installation of specialized equipment and for parking lot improvements, and to create twenty-seven (27) full-time equivalent jobs as specified in Exhibit "A" of the Agreement; and

WHEREAS, Tripp Electric Motors, Inc. requests a one year contract extension and a revision in the project line items and costs in Exhibit "A" to include the purchase of building materials to build a metal warehouse necessary to house a 20 ton crane and a submersible pump tank and remaining within the contracted amount; and

WHEREAS, the Palm Beach County Board of County Commissioners are aware of the need for economic revitalization and the creation of twenty-seven (27) full-time equivalent jobs for low- and moderate income residents in the Lake Okeechobee region; and

WHEREAS, Palm Beach County desires to modify the original Agreement entered into on March 13, 2007 by extending the project completion date from December 31, 2007 to December 31, 2008 and to readjust the project line items and costs to include the purchase of building materials for a warehouse; and

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, the parties hereby amend the Agreement as follows:

1. **PART III** entitled **COMPENSATION, TIME OF PERFORMANCE, METHOD AND CONDITIONS OF PAYMENT**

A. Sentence 3 of Section I. **MAXIMUM COMPENSATION** is hereby deleted and replaced with the following:

This Agreement shall be retroactive and commence on the 1st day of January 2007 and end on the 31st day of December 2008.

B. Sentence 3 of Section 2. **TIME OF PERFORMANCE** is hereby deleted and replaced with the following:

In any event, all services required hereunder shall be completed by the Company by December 31, 2008.

2. **EXHIBIT "A" Entitled WORK PROGRAM NARRATIVE**

I. The **COMPANY** Agrees to:

A. Paragraph 1, Section A. entitled PURCHASE OF EQUIPMENT AND OTHER APPROVED ITEMS is hereby deleted and replaced with the following:

Purchase equipment and other approved items for use in the Company's growth and expansion at 1233 NW Avenue L, Belle Glade, Florida 33430. The terms of the approval will allow the business to be reimbursed for the following categories: acquisition of equipment including installation, parking lot improvements, and the purchase of building materials for a new warehouse. The County shall file liens on all equipment purchased, the parking lot improvements and the building materials, in whole or in part, with County funds. Such liens will be filed within one week of the Company being reimbursed by the County for the equipment purchased, the parking lot improvements and the building materials. The approved list and approximate costs are listed below in PART II of Section A.

B. Paragraph 1, Section F. entitled REPORTS: The Company shall submit the reports listed below to EDO:

1) Sentence 3 is hereby deleted and replaced with:

For year two (2), year three (3) and year (4), the Company will only submit annual reports (due by January 31, 2009, January 31, 2010 and January 31, 2011, respectively).

II. The **COUNTY** agrees to:

C. Paragraph 1, Section A is hereby deleted and replaced with:

Provide up to **four hundred thousand dollars (\$400,000)** in funding to purchase the following: An Infrared Thermography, 20 Ton Crane, Vacuum

Pressure Impregnation Chamber (VPI), 4160 Test Panel, Laser Shaft and a Submersible Pump Tank, parking lot improvements and building materials.

NOTE !: The 20 Ton Crane and the Submersible Pump Tank shall not be reimbursed until the new facility which will house the equipment has been constructed.

NOTE 2: The approximate costs per item (*including installation*) are as follows:

a. Infrared Thermography	– \$ 22,699
b. 20 Ton Crane	– \$ 55,000
c. Vacuum Pressure Impregnation Chamber (VPI)	– \$ 50,000
d. 4160 Test Panel	– \$ 80,000
e. Laser Shaft	– \$ 4,244
f. Submersible Pump Tank	– \$ 5,500
g. Completion of a parking lot	– \$ 35,093
h. Building Materials for Warehouse	– <u>\$147,464</u>
	<u>\$400,000</u>

(The remainder of this page has been left intentionally blank.)

EXHIBIT "F"

Return to:

Kevin Johns, Economic Development Director
Economic Development Office
301 North Olive Ave., 10th Floor
West Palm Beach, Florida 33401

DECLARATION OF RESTRICTIONS

The undersigned, **Tripp Electric Motors, Inc.**, a corporation duly authorized to do business in the State of Florida, having its principal office at **1233 NW Avenue L, Belle Glade, Florida 33430**, hereinafter referred to as "Declarant", for the property described below, in consideration of funding in the amount of **one hundred eighty-two thousand five hundred fifty-seven dollars (\$182,557)** received from the Palm Beach County Board of County Commissioners (the "County") does hereby grant to the County the following restrictions against the subject property, hereinafter referred to as "the Property," and described as:

1233 NW Avenue L

Belle Glade, Florida 33430

PCN: 04-37-43-30-00-000-7350

Subdivision:

Legal Description: 30-43-37, N 295 FT OF S 330 FT OF E 81.75 FT OF W 1137.75 FT OF SW ¼ Book 21394/Page 1928

Commence at the Southwest corner of Section 30, Township 43 South, Range 37 East; thence North 89°59'04" East, along the South line of said Section 30, a distance of 1056.00 feet; thence North 00°00'56" West, perpendicular to said South line of Section 30, a distance of 35.00 feet to a point lying on the North right-of-way line of Northwest Avenue "L" (Airport Road), according to O.R. Book 980, page 171, as recorded in the Public Records of Palm Beach County, Florida, said point also being the Point of Beginning; thence continue North 00°00'56" West, along said perpendicular line, 295.00 feet; thence North 89°59'04" East, along a line lying 330.00 feet North of and parallel with the South line of said Section 30, a distance of 81.75 feet; thence South 00°00'56" East, parallel to said perpendicular line, 295.00 feet to the North right-of-way line of said Northwest Avenue "L" (Airport Road); thence South 89° 59'04" West along said North right-of-way line, a distance of 81.75 feet to the Point of Beginning. Said lands lying in Palm Beach County, Florida, containing 24,116 square feet (0.5536 acres) more or less.

Reserving an easement for ingress and egress over and across a portion of the described land and being more particularly described as follows:

The East 10.00 feet of the South 288.50 feet thereof.

1. These restrictions shall be deemed a covenant running with the land and are binding upon the undersigned, its heirs, executors, successors, and assigns. These restrictions can only be terminated or released by the Palm Beach County Board of County

Commissioners in writing, and executed with the same formalities as this document.

2. In consideration of the County's grant in the amount of **one hundred eighty-two thousand five hundred fifty-seven dollars (\$182,557)** (in CDBG dollars) as provided through a grant Agreement with the County dated **March 13, 2007**, the Declarant hereby covenants and agrees for a period of 10 years commencing with the expiration date of said grant Agreement, **March 13, 2017** (as may be amended from time to time) to use the Property as a **light industrial business** (the use or planned use) as described in the Declarant's funding application to the County, and the Declarant further agrees to maintain insurance as required in the grant Agreement.

3. The Declarant agrees in regard to the use of the Property whose acquisition or improvements were funded through the grant Agreement that for a period not less than ten (10) years after the expiration date of said Agreement, **March 13, 2017** (as may be amended from time to time):

(a) The Declarant shall not change the use or planned use, or discontinue use, of the Property (including the beneficiaries of such use) from that for which the acquisition or improvements were made, unless the Declarant provides affected citizens with reasonable notice of, and opportunity to comment on, any such proposed change and either:

1. The new use of the Property, in the sole opinion of the County, qualifies as meeting one of the national objectives defined in the regulations governing the CDBG program, and is not a building for the general conduct of government; or

2. The requirements of paragraph 3(b) of this section are met.

(b) If the Declarant determines, after consultation with affected citizens, that it is appropriate to change the use of the Property to a use which does not qualify under paragraph 3(a)(1) of this section or discontinue use of the Property, it may retain or dispose of the facility for such use if the County is first reimbursed in the amount of **one hundred eighty-two thousand five hundred fifty-seven dollars (\$182,557)** plus the highest legal rate of interest from the time of release of funds by the County to the Declarant for acquisition of, or improvements to the facility/Property. The final determination of the amount of any such reimbursement to the County under this paragraph shall be made solely by the County.

(c) Following the reimbursement of CDBG funds by the Declarant to the County pursuant to paragraph 3(b) above, the facility/Property will then no longer be subject to these restrictions, and the County shall then release these restrictions as described above.

The Declarant shall obtain approval of the County, through its Economic Development Office in the event of any proposed sale, conveyance or transfer of the subject Property, Any approved sale or conveyance of the subject Property by the Declarant shall be

contingent upon the receipt of the payment by the Declarant to the County in accordance with the provisions of paragraph 3(b) above, or the receipt of a commitment, executed by a subsequent owner acceptable to the County, confirming its acceptance of the restrictions and conditions provided herein for the duration of this Declaration.

Notwithstanding the foregoing, the restrictions set forth herein shall run with the land whether or not such commitment is obtained from a subsequent owner.

4. The Declarant agrees to notify the County of any litigation, suits, liens, judgments or pending foreclosure on the subject Property within five (5) working days of the receipt of said notice by the Declarant.

5. The Declarant acknowledges and covenants that the provisions specified below constitute a default under this Declaration for which there may be a forfeiture of the Declarant's title to the Property:

(a) Failure of the Declarant to perform any covenant, agreement, term, or condition contained herein or in the grant Agreement referenced in Section 2 above.

Notwithstanding the foregoing, and in the sole discretion of the County, upon providing notice to the Declarant of its determination that the Declarant is in default of the terms of this Declaration, the County may, from time to time, at its sole discretion, cure each default under any covenant so curable in this Declaration, or in any instrument creating a lien upon the Property, or any part thereof, to such extent that the County, in its sole discretion, determines, and each amount paid, if any, by the County to cure any such default shall be paid by the Declarant to the County in addition to the highest rate of interest permitted by law from the time of release of funds by the County to the Declarant and shall constitute a lien against the Property which may be foreclosed if not discharged and satisfied within three (3) months of expenditure of such funds by the County. The County shall also become subrogated to whatever rights the holders of a prior lien might have under such instrument.

6. If the Declarant fails, neglects or refuses to perform any of the provisions, terms and conditions set forth herein, for any breach of this Declaration, the County shall have the right to file in a court of competent jurisdiction in Palm Beach County an action for:

(a) Forfeiture of all the Declarant's rights, title, and interest in the Property for a breach of the restrictive covenants contained in this Declaration;

(b) Due and unpaid real estate taxes, assessments, charges and penalties for which the Declarant is obligated to pay.

In addition to any remedy set forth herein, the County shall have such other remedies as are available at law or equity. The exercise or attempted exercise by the County of any right or remedy available under this Declaration shall not preclude the County from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed as an election of remedies. The

Declarant shall pay any reasonable expenses, including reasonable attorney's fees and costs incurred by the County, under this Declaration and the preparation and delivery of notices required hereunder. The failure or omission by the County to enforce any of its rights or remedies upon breach of any of the covenants, terms or conditions of this Declaration shall not bar or breach any of the County's rights or remedies on any subsequent default. Before the County shall pursue any of its rights or remedies under this Declaration, the County shall first give the Declarant written notice of the default complained of which such notice shall be given to the Declarant at its address shown above. The Declarant shall then have ten (10) working days from the date such notice is given to cure or correct any default.

7. Declarant shall submit to the County once each year a report detailing the Declarant's compliance with the terms of the grant Agreement and this Declaration of Restrictions.

8. Declarant relinquishes all rights to alter, amend, modify, or release these covenants prior to the completion of the ten year period described above unless the amendments are in writing and consented to by the County in writing.

9. In the event of any litigation to enforce the terms of the Declaration, the Declarant agrees to reimburse the County for all attorney's fees and costs associated with litigation.

Executed this 24 day of March, 2008

Tripp Electric Motors, Inc.

a corporation duly organized and authorized to do business in the State of Florida

BY:  Ashley T. Tripp, Vice-President
COMPANY Representative

Print Name & Title:

ATTEST:

Pamela L. Nolan

Witness Name

Pamela S. Nolan

Signature

Loretta YAKOVAKIS

Witness Name

Loretta Yakovakis

Signature

STATE OF FLORIDA

COUNTY OF PALM BEACH

The forgoing instrument was acknowledged before me this 24th day of MARCH, 2008, by Ashley T. Tripp, who is personally known to me or has produced DL T610 421 70 as identification and who did (did not) take an oath.

Loretta YAKOVAKIS

(Print or type name)

Loretta B. Yakovakis

(Signature)

Notary Public State of Florida at Large

My Commission Expires:



Loretta B. Yakovakis
Commission # DD602159
Expires October 4, 2010
Bonded Troy Fair Insurance, Inc. 800-385-7019

IN WITNESS WHEREOF, the Board of County Commissioners of Palm Beach County, Florida, has made and executed this Agreement on behalf of the COUNTY and the COMPANY has hereunto set its hand and seal the day and year above written.

ATTEST:

Sharon R. Bock, Clerk & Comptroller

PALM BEACH COUNTY, FLORIDA, A
POLITICAL SUBDIVISION OF THE STATE
OF FLORIDA
BOARD OF COUNTY COMMISSIONERS

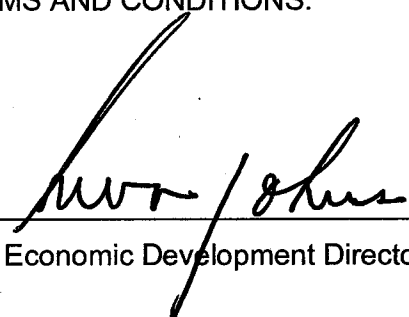
By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

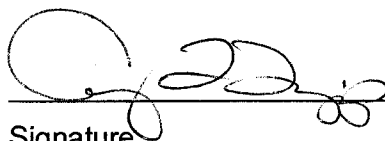
APPROVED AS TO
TERMS AND CONDITIONS:

By:  _____
Assistant County Attorney

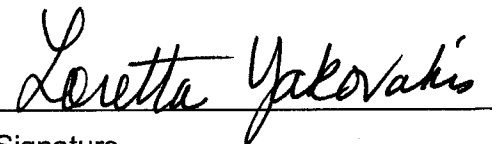
By:  _____
Economic Development Director

COMPANY: Tripp Electric Motors, Inc.

By: Ashley T. Tripp, Vice-President
COMPANY Representative
Print Name & Title

 _____
Signature

By: Loretta YAKOVAKIS
Witness Name

 _____
Signature

(CORPORATE SEAL)

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

08/13/2007

PRODUCER (561) 996-7211

MILTON CARPENTER INSURANCE, INC.

135 S. E. Avenue C

P.O. Box 1270

Belle Glade

FL 33430-

INSURED

TRIPP ELECTRIC MOTORS, INC.

PO BOX 1059

BELLE GLADE

FL 33430-

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE

NAIC #

INSURER A STATE AUTO INSURANCE

INSURER B:

INSURER C:

INSURER D:

INSURER E:

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR/ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A		GENERAL LIABILITY	PBP 2103956 05	04/04/2007	04/04/2008	EACH OCCURRENCE	\$ 500,000
		<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100,000
		<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR		/ /	/ /	MED EXP (Any one person)	\$ 5,000
				/ /	/ /	PERSONAL & ADV INJURY	\$ 500,000
		GEN'L AGGREGATE LIMIT APPLIES PER:		/ /	/ /	GENERAL AGGREGATE	\$ 1,000,000
		<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC		/ /	/ /	PRODUCTS - COMP/OP AGG	\$ 1,000,000
		AUTOMOBILE LIABILITY		/ /	/ /	COMBINED SINGLE LIMIT (Ea accident)	\$
		<input type="checkbox"/> ANY AUTO		/ /	/ /	BODILY INJURY (Per person)	\$
		<input type="checkbox"/> ALL OWNED AUTOS		/ /	/ /	BODILY INJURY (Per accident)	\$
		<input type="checkbox"/> SCHEDULED AUTOS		/ /	/ /	PROPERTY DAMAGE (Per accident)	\$
		<input type="checkbox"/> HIRED AUTOS		/ /	/ /		
		<input type="checkbox"/> NON-OWNED AUTOS		/ /	/ /		
		GARAGE LIABILITY		/ /	/ /	AUTO ONLY - EA ACCIDENT	\$
		<input type="checkbox"/> ANY AUTO		/ /	/ /	OTHER THAN EA ACC	\$
				/ /	/ /	AUTO ONLY: AGG	\$
		EXCESS/UMBRELLA LIABILITY		/ /	/ /	EACH OCCURRENCE	\$
		<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE		/ /	/ /	AGGREGATE	\$
		<input type="checkbox"/> DEDUCTIBLE		/ /	/ /		\$
		<input type="checkbox"/> RETENTION \$		/ /	/ /		\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		/ /	/ /	WC STATU-TORY LIMITS	OTH-ER
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?		/ /	/ /	E.L. EACH ACCIDENT	\$
		If yes, describe under SPECIAL PROVISIONS below		/ /	/ /	E.L. DISEASE - EA EMPLOYEE	\$
				/ /	/ /	E.L. DISEASE - POLICY LIMIT	\$ 00112 00 0:00 AM
A		OTHER Inland Marine	PBP 2103956 05	04/04/2007	04/04/2008	per schedule	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS
SKF Lase Shaft Alignment Tool Model:TMEA 2 SN: 0703046 Value \$4200

Additional Insured: Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Economic Development Office.

CERTIFICATE HOLDER

CANCELLATION

ADDITIONAL INSURED

Palm Beach County Board of County
Commissioners c/o E.D. Office
301 N Olive Ave 10th Floor
West Palm Beach FL 33401-

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

ACORD 25 (2001/08)

INS025 (0108) 05

ELECTRONIC LASER FORMS, INC. - (800)327-0545

© ACORD CORPORATION 1988

Page 1 of 2

ACORD CERTIFICAT OF LIABILITY INSURAN

OP ID YG
TRIPP-1DATE (MM/DD/YYYY)
03/09/07

PRODUCER
Insurance Management Co, LLC
CT1
1850 Boy Scout Drive, A101
Fort Myers FL 33907
Phone: 239-931-5600 Fax: 239-931-5604

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION
ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE
HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR
ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED

Tripp Electric Motors Inc
1233 NW Avenue L
Belle Glade FL 33430

INSURERS AFFORDING COVERAGE

NAIC #

INSURER A: Bridgefield Employers

10701

INSURER B:

INSURER C:

INSURER D:

INSURER E:

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING
ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR
MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH
POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS								
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO- JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$								
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$								
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC AUTO ONLY: AGG \$								
	EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$								
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below OTHER	83027225	04/01/07	04/01/08	<table><thead><tr><th>WC STATU- TORY LIMITS</th><th>OTH- ER</th></tr></thead><tbody><tr><td>E.L. EACH ACCIDENT</td><td>\$ 100,000</td></tr><tr><td>E.L. DISEASE - EA EMPLOYEE</td><td>\$ 100,000</td></tr><tr><td>E.L. DISEASE - POLICY LIMIT</td><td>\$ 500,000</td></tr></tbody></table>	WC STATU- TORY LIMITS	OTH- ER	E.L. EACH ACCIDENT	\$ 100,000	E.L. DISEASE - EA EMPLOYEE	\$ 100,000	E.L. DISEASE - POLICY LIMIT	\$ 500,000
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E.L. DISEASE - POLICY LIMIT	\$ 500,000												

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

As per the workers compensation coverage, Jimmy Tripp and Ashley Tripp are
excluded from coverage.

CERTIFICATE HOLDER

PALM301

Palm Beach County
Board of County Commissioners
Economic Development
301 N. Olive Ave, 10th Floor
West Palm Beach FL 33401

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION
DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 10 DAYS WRITTEN
NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL
IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR
REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE