

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: **December 16, 2014**

☐ Consent ☒ Regular
☐ Ordinance ☐ Public Hearing

Submitted by: Department of Economic Sustainability
Submitted for: County Administration

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: A) an Economic Development Incentive Grant Agreement with Lockheed Martin Corporation in the amount of \$320,800; **B)** a Budget Transfer of \$320,800 from the General Fund Contingency Reserves to the Department of Economic Sustainability Fund Job Growth Incentive (JGI) Program; and **C)** a Budget Amendment of \$320,800 in the Department of Economic Sustainability Fund to recognize the funds from the General Fund.

Summary: On May 6, 2014, the Board of County Commissioners conceptually approved (R2014-0658) a Job Growth Incentive (JGI) Grant in the amount of \$320,800 for Project Palm Tree, representing one half of the required local match to the State Qualified Defense and Space Contractor (QDSC) Tax Refund Program. This Agreement discloses the company's name, Lockheed Martin Corporation, which was previously referred to as Project Palm Tree. The State has offered an incentive to the company of \$3.208 Million under the QDSC Program, which includes a 20% local match in the amount of \$641,600. Of this amount, the Cities of Riviera Beach and West Palm Beach have each agreed to provide a grant to the company in the amount of \$160,400 toward the remaining local match portion. The QDSC Program, authorized under s.288.1045, Florida Statutes, is intended to preserve and grow the State's high technology employment base and give Florida a competitive edge as defense, homeland security or space business contractors acquire new contracts or subcontracts, and it provides incentives to businesses who create or retain jobs. If the company is not awarded the new defense contract, no County funds will be distributed. In accordance with the Agreement, the company will retain 401 existing full-time positions for four (4) years, at an average annual wage of \$84,900. No new jobs will be created. The Agreement states if the number of retained jobs falls below the required 401 for reasons not solely related to the Company's performance under the DOD contract, the Company shall forfeit a prorated portion of the Incentive Amount. Conversely, the Agreement states if the number of retained jobs falls below the required 401 strictly based upon the Company's failure to perform under the DOD contract, the County will recover all funding immediately. The Regional Economic Model estimates that this project will have a four (4) year economic impact of \$356 Million. District 7 (DW)

Background and Policy Issues: The JGI Program continues to provide for long term economic growth in Palm Beach County and further diversification of the local economy. The JGI Program is implementing the Board's policy to attract new business to Palm Beach County, to support expanding existing businesses in the county that would otherwise expand elsewhere, and to create employment opportunities for residents of Palm Beach County. Lockheed Martin Corporation plans to use the incentives to offset significant capital costs required to perform work necessary to compete for an additional U.S. Department of Defense contract. If the company is not awarded the new defense contract, no County funds will be distributed.

Attachments:

1. Economic Development Incentive Grant Agreement with Lockheed Martin Corporation
2. Resolution R2014-0658
3. Budget Amendment
4. Budget Transfer

Recommended By: *James Howard* 12-12-14
Department Deputy Director Date

Approved By: Sharon R. B. 12-15-14
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Operating Expenditures	80,200	80,200	80,200	80,200	
Capital Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	80,200	80,200	80,200	80,200	

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No X


Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

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

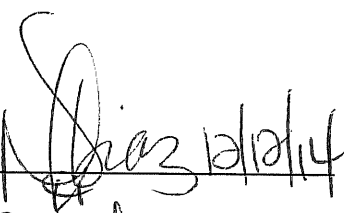
The source of funds is from general fund contingency reserves dollars for the Job Growth Incentive Grant if so approved by the Board of County Commissioners.

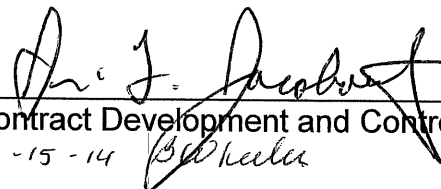
C. Departmental Fiscal Review:


12-12-14
 Shairette Major, Fiscal Manager

III. REVIEW COMMENTS

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


12/12
 OFMB


12-15-14
 Contract Development and Control

B. Legal Sufficiency:


12/15/14
 Senior Assistant County Attorney

C. Other Department Review:

Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

Economic Development Incentive Grant Agreement

THIS AGREEMENT, dated as of this _____ day of _____, 2014, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, (hereinafter the "COUNTY") and **LOCKHEED MARTIN CORPORATION**, a corporation authorized to do business in the State of Florida, whose Federal I.D. Number is 521893632 (hereinafter the "COMPANY").

PART I RECITALS

WHEREAS, it is the policy of the COUNTY to encourage and stimulate economic growth in Palm Beach County by either attracting new businesses to Palm Beach County or by assisting local expanding businesses within Palm Beach County that would otherwise expand elsewhere; and

WHEREAS, the creation and/or retention of full time employment opportunities for residents of Palm Beach County and the tax revenues resulting from business relocation or expansion within Palm Beach County is beneficial to the local economy; and

WHEREAS, the State of Florida has determined that counties may expend funds to attract and retain business enterprises, and that the use of public funds toward the achievement of such economic development goals constitutes a public purpose; and

WHEREAS, the COUNTY has determined that offering an Economic Development Incentive Grant encourages either existing businesses to remain and/or expand, or new businesses to establish a facility in Palm Beach County and thereby create employment opportunities for the residents of Palm Beach County; and

WHEREAS, the COMPANY is committing to retain 401 existing full-time jobs at the Company's Palm Beach County facility at the address shown in Exhibit A over a four (4) year period at an average annual wage of \$84,900, excluding benefits, in order to compete for an additional U.S. Department of Defense contract ("the "DOD Contract"), which is essential to the COMPANY's continued operations in Palm Beach County; and

WHEREAS, the State of Florida has identified the COMPANY as a Qualified Defense Contractor and Space Flight Business pursuant to s.288.1045, Florida Statutes and has approved the COMPANY for a total tax refund of \$3,208,000 under the Qualified Defense and Space Contractor (QDSC) Program; and

WHEREAS, the Board of County Commissioners on May 6, 2014, conceptually approved a Job Growth Incentive (JGI) Grant to COMPANY in an amount not to exceed \$320,800, representing one half of the required local match to the State of Florida's QDSC Tax Refund Program; and

WHEREAS, the COUNTY finds and declares that it is in the public interest to award an Economic Development Incentive Grant to the COMPANY pursuant to the terms of this

Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the parties agree as follows:

PART II DEFINITIONS

1. **Definitions:** The below terms as used in this Agreement shall mean:

- A. **Retained Job:** "Retained Job" shall include a combination of Company employees, Contract Employees and Leased Employees in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation, holidays, sick leave, and other paid activities), a Full Time Equivalent Job or a Relocated Employee. Each Retained Job shall also:
 - (1) Result in retaining the number of the COMPANY'S Palm Beach County employees; and
 - (2) Involve only an employee working on-site at the COMPANY'S Palm Beach County facility at the address shown in Exhibit A attached hereto and made a part hereof.
- B. **Full Time Equivalent Job:** Shall mean any two or more part-time employees whose sum total work hours, inclusive of vacation and holidays, equals 1,820 hours annualized who shall for purposes of this Agreement constitute one Retained Job. Notwithstanding the foregoing, the 1,820 hours annualized shall be determined pursuant to the job requirement of the employee, and not the actual number of hours clocked at work, allowing for vacation, holiday and sick leave.
- C. **Relocated Employee:** Shall mean either an employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll who transferred to the COMPANY'S facility in Palm Beach County from a COMPANY facility in a location other than one located in a county adjacent to the borders of Palm Beach County who shall for purposes of this Agreement constitute one Retained Job. Notwithstanding any provision in this Agreement to the contrary, for all purposes under this Agreement it shall be deemed that any employee in a full time job working a minimum of 1,820 hours annualized (inclusive of vacation and holidays), or a Full Time Equivalent Job that is identified on the COMPANY'S payroll, who transferred to the COMPANY'S facility in a location other than one located in a county adjacent to the borders of Palm Beach County prior to the Effective Date for the purpose of effectuating COMPANY'S facility in Palm Beach County is a Relocated Employee deemed to have transferred to Palm Beach County after the Effective Date and shall constitute a Retained Job.

- D. Contract Employees and Leased Employees: Will be included in the calculations for determining the number of retained jobs and average annual wage.
- E. Average Annual Wage: Average annual wage, salaries, and other payments for Full Time Equivalent Jobs to be created under this Agreement as follows:

wages; salaries; benefits; commissions; bonuses; drawing accounts (advances to employees against future earnings); prizes and awards (if given by employer for employment); vacation pay; payment to employees of difference between regular pay and jury pay; payments to employees temporarily absent while in military service; wages earned before death but paid after death; dismissal pay; sick pay (not made under a plan or system); and supplemental payments (difference between workers' compensation and employee's salary).

- F. "Company Confidential Information" means for the purposes of this Grant Agreement any Lockheed information that is designated in writing as "Company Confidential Information" and is confidential and/or exempt from Sec. 119.07(1), Florida Statutes, pursuant to Sec. 288.075, Florida Statutes, including trade secrets as defined in Chapter 688, Florida Statutes, confidential proprietary information, and all other information confidential and/or exempt pursuant to Sec. 288.075, Florida Statutes. Notwithstanding the foregoing, Company Confidential Information does not include information that: (a) becomes public other than as a result of a disclosure by the County in breach of this Agreement; (b) becomes available to the County on a non-confidential basis from a source other than Lockheed, which is not prohibited from disclosing such information; or (c) is known by the County prior to its receipt from Lockheed Martin
- G. Indirect costs are part of Lockheed Martin's General and Administrative expenses. General and Administrative expenses include Independent Research and Development Expenditures and Bid and Proposal costs associated with the capture of the new business

PART III WHOLLY OWNED AFFILIATES

1. **Establishment of Wholly Owned Affiliates:** The COMPANY may create or purchase wholly owned affiliates in connection with activities undertaken by the COMPANY pursuant to this Agreement. All wholly owned affiliates, thus created or purchased, shall be under the full control of the COMPANY, and the COMPANY shall oblige all such wholly owned affiliates to comply with the requirements of this Agreement as provided for herein.
2. **Notification of Wholly Owned Affiliates:** The COMPANY shall, within thirty (30) days of its creation or purchase of a wholly owned affiliate in connection with this Agreement, notify the COUNTY in writing of such wholly owned affiliates by

divulging to the COUNTY the name of such entity and the location of the entity's facilities, and the COMPANY shall provide the COUNTY, to the COUNTY'S satisfaction, documentation evidencing the COMPANY'S full control of such wholly owned affiliates.

3. **Acceptance of Jobs and Capital Investment Created by Affiliates:** Notwithstanding that COUNTY is allowing COMPANY and the wholly owned affiliates of COMPANY to create and maintain said jobs and create such Capital Investment, COMPANY agrees that this Agreement is solely between COMPANY and COUNTY.

PART IV COMPANY OBLIGATIONS

1. **Retained Jobs:** The COMPANY shall retain **401 Retained Jobs** for a period of four (4) years from the Effective Date.
2. **Salaries:** The COMPANY shall pay an Average Annual Wage per annum equal to or greater than \$84,900, for all Retained Jobs retained under this Agreement.
3. **Investment:** The COMPANY shall utilize the amounts provided under this Agreement to offset Indirect Costs required to perform work necessary to compete for U.S. Department of Defense contract(s) at the address shown on Exhibit A attached hereto and made a part hereof.

PART V PERFORMANCE PERIOD

1. **Effective Date:** This Agreement is effective on December 16, 2014.
2. **Termination Date:** This Agreement shall terminate on June 30, 2020.

PART VI INCENTIVE AMOUNTS

1. **Qualified Defense and Space Contractor (QDSC) Tax Refund Program:** The COMPANY is eligible to receive from the COUNTY, in the form of a cash subsidy, an amount not to exceed \$320,800 paid according to the schedule established by the State of Florida.
2. **Job Growth Incentive Grant Distributions as Match to State Qualified Defense and Space Contractor Tax Refund (QDSC):** The COUNTY shall, upon receipt of an annual written request from the State, disburse QDSC match funds to the State according to the schedule established by the State. The maximum amount that COUNTY is obligated to disburse to the State during the term of this Agreement is Three Hundred Twenty Thousand Eight Hundred Dollars (\$320,800). Payments made to State under this section shall be paid to the COMPANY by the State pursuant to a separate agreement between the State

and the COMPANY as part of the local match required by the State to make up the total QDSC tax refund amount of \$3,208,000. Payment of tax refunds for the State and local match are conditioned on and subject to pay amounts authorized in Section 288.106 Florida Statutes. As a prerequisite to making the initial disbursement of Grant funds, the COUNTY shall have received the form of security, acceptable to COUNTY in its sole discretion, acting reasonably, as required herein.

3. **Submission of Job Creation and Maintenance Reports:** As a prerequisite to making all disbursements of QDSC match funds, the COUNTY shall have determined that the COMPANY is in compliance with the terms of this Agreement, including, but not limited to, the COMPANY'S submission of the Job Maintenance Reports required herein.
4. **Condition Prior to Distribution of Grant Funds:** The COMPANY shall provide the COUNTY a form of security, including a clean, irrevocable Letter of Credit, Performance Bond, or Corporate Guaranty, in a form acceptable to the COUNTY in its sole discretion, acting reasonably. The security, in the amount of the requested disbursement pursuant to this Part VI, shall be provided to the COUNTY as a precondition to the COUNTY making any disbursements contemplated herein.

The security shall remain in effect until the COUNTY has received the Final Job Maintenance Performance Audit and verified that the COMPANY has complied with the requirements outlined in this Agreement, or as indicated below.

Upon the COUNTY'S determination that the COMPANY has satisfactorily complied with the terms of this Agreement, the COUNTY shall notify the COMPANY within thirty (30) days that the security can be released.

PART VII ADVERTISING, RECRUITING AND JOB INFORMATION

1. **Job Advertising:** The COMPANY shall undertake advertising of any job openings in Palm Beach County to provide sufficient notice to Palm Beach County's residents concerning the availability of COMPANY'S open positions. The advertising regarding the open jobs at COMPANY'S facility in Palm Beach County must be countywide, include Hispanic and Minority news venues, and not limited to a single advertisement.
2. **Job Availability:** The COMPANY shall coordinate with the following agencies regarding job opportunities:
 - A. CareerSource Palm Beach County.
1951 N Military Trail, Suite D
West Palm Beach, FL 33409
Attention: Executive Director

B. CareerSource West Career Center
1085 S Main Street
Belle Glade, FL 33430
Attention: Chairperson

3. **Low-income Residents:** The COMPANY shall, to the greatest extent commercially feasible, provide low-income residents opportunities for employment at the COMPANY.
4. **Resident Preference:** The COMPANY shall, to the greatest extent commercially feasible, without risk of violating any laws, develop and implement hiring policies that provide Palm Beach County residents preference in the hiring process.
5. **Veterans Preference:** The COMPANY shall, to the greatest extent feasible, without risk of violating any laws, develop and implement hiring policies that provide qualified Veterans preference in the hiring process.
6. **Local Businesses:** The COMPANY shall to the extent commercially feasible, without risk of violating any laws, award contracts in connection with this Agreement to eligible business concerns located in or owned in substantial part by persons residing in Palm Beach County.
7. **Transportation To And From Job Location:** The COMPANY shall provide the following information to employees it hires by posting such information on its web site or by providing in written form:
 - A. The bus stop location closest to COMPANY'S office;
 - B. The name and location of Tri-Rail train station closest to COMPANY'S office;
 - C. Information about COMPANY'S car pool program (if one exists); and
 - D. Directions to COMPANY'S office from Interstate 95.

PART VIII AUDITS AND REPORTS

1. **Annual Job Maintenance Reports:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability with an Annual Job Maintenance Report, satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Annual Job Maintenance Report shall comply with the following:
 - A. Identify each Retained Job and the duration of its maintenance period to date.

- B. Report on the annualized average wage for Retained Jobs that were maintained.
- C. Report on the number of Palm Beach County residents hired to date.
- D. The Annual Job Maintenance Report shall be submitted to the COUNTY'S Department of Economic Sustainability within thirty (30) days after the first anniversary of the grant and every year thereafter until the grant termination.

2. **Final Job Maintenance Performance Audit:** The COMPANY shall provide the COUNTY'S Department of Economic Sustainability a written Final Job Maintenance Performance Audit (hereinafter "Audit") satisfactory to the COUNTY in its sole discretion, acting reasonably, verifying the COMPANY'S compliance with the requirements of PART IV of this Agreement. Such Audit, which shall be prepared at the COMPANY'S sole cost and expense, shall comply with the following:

- A. The Audit shall be conducted and prepared by a Certified Public Accountant (CPA) according to standards established by the American Institute of Certified Public Accountants and shall be submitted on the CPA's letterhead.
- B. The CPA shall "examine" the COMPANY'S records, statements, and schedules and those of all wholly owned affiliates created or purchased by the COMPANY in connection with this Agreement, to verify the accuracy of the number of Retained Jobs maintained as required in Part IV of this Agreement, and to verify the average annual wage for the Retained Jobs. The CPA shall express a written "opinion" in the Audit regarding the number of Retained Jobs maintained in compliance with this Agreement and the average annual wage for these Retained Jobs.
- C. The CPA's report shall attest to examining evidence supporting the COMPANY'S schedules of Retained Jobs and the average annual wage of the Retained Jobs, and those of the wholly owned affiliates stated immediately above.
- D. The CPA's report must provide the Average Annual Wage for the category below:
 - (1) All Retained Jobs: Identify the Average Annual Wage of all Retained Jobs including all exempt and non-exempt employees and all officers and senior corporate executives that are included in the number of jobs to be maintained as required by this Agreement.
- E. The accuracy of the number, hire dates and average annual wage of all Retained Jobs as represented by the COMPANY shall be verified in the Audit by the CPA to the COUNTY'S satisfaction.

- F. The Audit may be performed in conjunction with other auditing services.
- G. A report by a CPA that is a “review or agreed-upon procedures report” on the COMPANY’S representations shall not be deemed to meet the Audit requirements of this Agreement.
- H. The Audit shall be submitted to the COUNTY’S Department of Economic Sustainability within ninety (90) days after the expiration date of the maintenance period set forth in Part IV.1.

PART IX GENERAL CONDITIONS

1. **Obligation and Annual Appropriation:** The COUNTY’S obligation to pay under this Agreement is contingent upon annual appropriation for its purpose by the COUNTY. To the extent the annual appropriation amount is reduced, the corresponding obligation of the COMPANY shall be similarly and proportionately reduced.
2. **Non-Discrimination:** The COMPANY warrants and represents that it shall adhere to the COUNTY’S Non-Discrimination Policy established pursuant to Resolution R-2014-1421, a copy of which is attached hereto and incorporated herein as Exhibit B.
3. **Workers’ Compensation and Employers’ Liability:** The COMPANY shall maintain Workers’ Compensation Insurance & Employers’ Liability in accord with Florida Statutes Chapter 440 for all jobs set forth in this Agreement. Coverage shall be provided on a primary basis.
4. **Convicted Vendor List:** As provided in F.S. 287.132-133, by entering into this Agreement or performing any work in furtherance hereof, the COMPANY certifies that it, and its affiliates who will perform hereunder, have not been placed on the Convicted Vendor List maintained by the State of Florida Department of Management Services within thirty-six (36) months immediately preceding the date of execution of this Agreement by the COUNTY. This notice is required by F.S. 287.133(3) (a).
5. **Successors and Assigns:** The COUNTY and the COMPANY each binds itself and its partners, wholly owned affiliates, successors, executors, administrators and assigns to the other party and to the partners, wholly owned affiliates, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement. Except as above, neither the COUNTY nor the COMPANY shall assign, sublet, convey or transfer its interest in this Agreement without the prior written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the COUNTY, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the COUNTY and the COMPANY. In the event that the COUNTY determines that the COMPANY is in violation of this paragraph, the

COUNTY shall have the right to terminate this Agreement and to seek restitution of the funds paid by the COUNTY to the COMPANY.

6. **Name Change:** Within 15 calendar days following the COMPANY changing the name of the COMPANY the COMPANY shall immediately provide the COUNTY written notice regarding this change to COMPANY'S name.
7. **Material Change of Circumstances:** The COMPANY shall immediately notify the COUNTY of any material change of circumstances for the COMPANY'S business operations in Palm Beach County. For the purposes hereof, material change of circumstance shall include, but not be limited to, the failure of the COMPANY to diligently and actively pursue fulfillment of the terms hereof, the sale or transfer of COMPANY'S assets for the benefit of creditors, COMPANY'S relocation outside of Palm Beach County, the suspension, closing or cessation of operation of the COMPANY, voluntary or involuntary bankruptcy or an assignment for the benefit of the COMPANY'S creditors. In the event of a material change of circumstances, the COUNTY shall have the right to terminate this Agreement, whereupon the COUNTY shall have no further obligation to the COMPANY under this Agreement.
8. **Entire Agreement Between Parties:** The COUNTY and the COMPANY agree that this Agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto. No provision of this Agreement is intended to, or shall be construed to create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.
9. **Waiver:** If the COUNTY shall waive any provisions of the Agreement, or shall fail to enforce any of the conditions or provisions of this Agreement, such waiver shall not be deemed to be a continuing waiver and shall never be construed as such unless otherwise stated in writing by the COUNTY; and the COUNTY shall thereafter have the right to insist upon the enforcement of such conditions or provisions unless otherwise stated in writing by the COUNTY.
10. **Invalid or Unenforceable Terms:** If any term or provision of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.
11. **Performance Time and Liability:** The parties expressly agree that time is of the essence in this Agreement and the failure by a party to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of the other party without liability, in addition to any other rights or

remedies, relieve the other party of any obligation to accept such performance.

12. **Defaults:** The occurrence of any one or more of the following events shall constitute a Default hereunder:

- A. Vacating, abandoning, or closing the COMPANY'S business.
- B. Relocating the COMPANY'S business in Palm Beach County outside Palm Beach County, provided, however, that it shall not be a default hereunder for the COMPANY to locate future expansions of the COMPANY's business outside Palm Beach County.
- C. Failure of the COMPANY to submit an acceptable form of security to the COUNTY and to maintain that form of security in effect for the period set forth in this Agreement.
- D. Failure of the COMPANY to maintain at least 100% of the required number of Retained Jobs. If such reduction in the required number of Retained Jobs is directly related to an amendment or termination to the DOD Contract that is not solely due to COMPANY'S failure to perform pursuant to the DOD Contract, then the COUNTY'S remedy shall be as set forth in Section 13.
- E. Failure of the COMPANY to maintain at least 100% of the required number of retained jobs while the DOD Contract remains unchanged.
- F. Failure of the COMPANY to achieve the award of a new U.S. Department of Defense contract as contemplated under Part IV.3 of this Agreement.
- G. Failure of the COMPANY to submit to the COUNTY the Annual Job Maintenance Report and/or the Audit as required in this Agreement.
- H. Failure of the COMPANY to observe or perform any of the material terms, covenants, conditions, obligations, or provisions of this Agreement to be observed or performed by the COMPANY where such failure continues for a period of sixty (60) days after written notice thereof from the COUNTY to the COMPANY; provided, however, that if the nature of COMPANY'S default is such that more than sixty (60) days are reasonably required for its cure, then COMPANY shall not be deemed to be in default if the COMPANY commenced such cure within said sixty (60) day period and thereafter diligently pursues such cure to completion.
- I. The making by the COMPANY of any general assignment, or general arrangement for the benefit of creditors.
- J. The filing by or against COMPANY of a petition to have the COMPANY adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed

against COMPANY, the same is dismissed within sixty (60) days.

- K. The appointment of a trustee or receiver to take possession of substantially all of COMPANY'S assets where possession is not restored to COMPANY within thirty (30) days.
- L. The attachment, execution or other judicial seizure of substantially all of COMPANY'S assets located within Palm Beach County where such seizure is not discharged within thirty (30) days.
- M. The discovery by the COUNTY that any financial statement relating to this Agreement given to the COUNTY was materially false.

13. Remedies

A. In the event of a Default by the COMPANY, other than for a Default under Section 12.D not solely due to COMPANY'S failure to perform pursuant to the DOD Contract the COUNTY may at any time thereafter, terminate this Agreement and recover all funding immediately upon demand from the COMPANY or any party joining in or consenting to this Agreement.

B. If, in any eligible calendar year during the Performance Period the number of retained jobs falls below the 100% described in Part IX, paragraph 12.D and E. herein and such reduction is not solely due to COMPANY's failure to perform pursuant to the DOD Contract, the COMPANY shall forfeit a prorated portion of the Incentive Amount due for such year based on the number of retained jobs. If for any reason the required number of Retained Jobs falls below 80%, the COUNTY has the right, in its sole discretion, to terminate this Agreement.

C. If COMPANY closes its facility in Palm Beach County during the Performance Period or the DOD Contract is amended or terminated strictly based upon COMPANY'S failure to perform under the DOD Contract, the COUNTY shall be entitled to terminate this Agreement and recover all funding immediately upon demand from the COMPANY or any party joining in or consenting to this Agreement.

D. Nothing herein shall prevent the COUNTY and COMPANY from amending this Agreement or coordinating a mutually agreeable plan for repayment of applicable sums paid by the COUNTY to the COMPANY, or to the State of Florida, as applicable, pursuant to this Agreement.

- 14. Law and Remedy:** This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement shall be held in Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or

further exercise thereof.

15. **Regulations:** The COMPANY shall comply with all laws, ordinances and regulations applicable to the services contemplated herein, to include conflict of interest and collusion. The COMPANY is presumed to be familiar with all federal, state and local laws, ordinances, codes and regulations that may affect the services offered.
16. **Headings:** The headings of the sections, paragraphs, divisions, subdivisions, part and subparts of this Agreement are for the convenience of reference only, and shall not limit or otherwise affect any of the terms hereof.
17. **Number and Gender:** Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the others and shall apply jointly and severally.
18. **Access To Records:** Upon thirty (30) business days notice and at any time during normal business hours and as often as the COUNTY deems necessary, there shall be made available by the COMPANY to the COUNTY for examination, all its records with respect to all matters covered by this Agreement subject to COMPANY'S security protocol. The COUNTY reserves the right to conduct an inspection of the COMPANY'S records regarding performance measures with respect to matters covered by this Agreement at any time for any period covered by this Agreement. The COUNTY shall maintain the confidentiality of such records subject to Section 119.07 of the Florida Statutes.
19. **Office Of The Inspector General:** Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed COUNTY contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the COMPANY, and its wholly owned affiliates, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 – 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.
20. **Indemnification And Hold Harmless:** The COMPANY agrees to protect, defend, reimburse, indemnify and hold the COUNTY, its agents, its employees and elected officers and each of them, free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages, including reasonable attorney's fees, and causes of action of every kind and character against and from the COUNTY which arise from any reasonable act or omission by COMPANY or its officers, agents or employees under this Agreement. The COMPANY recognizes the broad nature of this indemnification and hold harmless clause, and voluntarily makes this covenant and expressly acknowledges the receipt of good and valuable consideration provided by the

COUNTY in support of this clause in accordance with the laws of the State of Florida. This Paragraph shall survive the termination of the Agreement.

21. **Notices:** All notices from the COMPANY to the COUNTY and the COUNTY to COMPANY required or permitted by any provision of this Agreement shall be in writing and sent by registered or certified mail and addressed as follows:

TO COUNTY: Board of County Commissioners
c/o Palm Beach County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401
Attn: Dawn Wynn, Senior Assistant County Attorney

TO COMPANY: Lockheed Martin Corporation
Attn: General Manager
100 East 17th Street
Riviera Beach, FL 33404

With a copy to: Lockheed Martin Properties, Inc.
General Counsel
100 S. Charles Street, Suite 1400
Baltimore, MD 21201

Such addresses may be changed by written notice to the other party.

22. **Third Party Beneficiaries:** No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the COUNTY and/or COMPANY.

23. **Counterparts:** This Agreement, which includes the exhibits referenced herein, may be executed in one or more counterparts, all of which shall constitute collectively but one and the same instrument.

24. **Public Records/Company Confidential Information:**

- A. The County is subject to the Florida Public Records Law, Chapter 119, Florida Statutes, and all documents, materials, and data submitted pursuant to the Agreement are governed by the disclosure, maintenance, retention, exemption and confidentiality provisions relating to public records in Florida Statutes. Except for Company Confidential Information, all documents, materials, and data received pursuant to this Agreement related to the Company are subject to all Public Records Law provisions. With regards to information designated in writing as Company Confidential Information:
- B. A. The County acknowledges and agrees to maintain Company Confidential Information and respond to public records requests for said information consistent with its policies and procedures for maintaining information that is

confidential and/or exempt from the Public Records Law generally.

- C. The Company acknowledges and agrees that: (i) after notice from the County that a public records request has been made for the materials designated as Company Confidential Information, the Company shall be solely responsible for defending its determination that submitted material is a trade secret that is not subject to disclosure at its sole cost, and shall take such action as it deems necessary to protect such information immediately, but no later than 10 calendar days from the date of notification; (ii) that the County and its officials, employees, agents, and representatives in any way involved in processing, evaluating, negotiating contract terms, approving any contract amendments, paying invoices, or engaging in any other activity relating to the Agreement are hereby granted full rights to access, view, consider, and discuss the information designated as Company Confidential Information throughout the term of the Agreement.

PART X REQUIREMENTS APPLICABLE TO WHOLLY OWNED AFFILIATES

In addition to instances where the requirements of this Agreement are expressly set forth to be applicable to wholly owned affiliates of the COMPANY, the requirements of the below listed Parts and Subparts shall also apply to all such wholly owned affiliates:

- A. PART IV: Subparts 1, 2, and 3.
- B. PART VII: Subparts 1, 2, 3, 4, 5, 6 and 7.
- C. PART IX: Subparts 2, 3, 4, 6, 7, 15, 18, 19, 20 and 22.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the COMPANY and the COUNTY have caused this Agreement to be executed on the date first above written.


Signed, sealed and delivered
in the presence of:

LOCKHEED MARTIN CORPORATION,
a corporation authorized to
do business in the State of Florida

Witnesses:

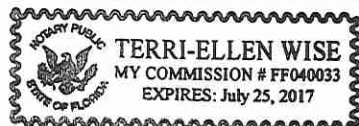

Witness Signature

TANYA GEIGER
Print Witness Name

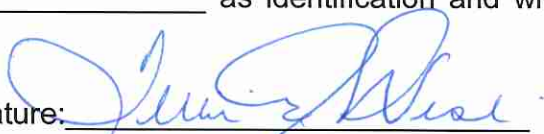
By: 
William G. Conrad Jr
Manager, Contracts

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 10th day of December, 2014, by William Conrad, who is personally known to me, or who produced n/a as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: 

Notary Name: Terri-Elle Wise
Notary Public - State of Florida

(signatures continue on next page)

(COUNTY SEAL BELOW)

**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**

BOARD OF COUNTY COMMISSIONERS

ATTEST: Sharon R. Bock,
Clerk & Comptroller

By: _____
Shelley Vana, Mayor

By: _____
Deputy Clerk

Document No.: _____

Approved as to Form
And Legal Sufficiency

Approved as to Terms and Conditions
Department of Economic Sustainability

By: _____
Dawn S. Wynn,
Senior Assistant County Attorney

By: _____
Sherry Howard,
Deputy Director

"

"

EXHIBIT A

**ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT BETWEEN
PALM BEACH COUNTY AND LOCKHEED MARTIN CORPORATION**

COMPANY IDENTIFICATION AND INFORMATION

QDSC application date:

February 3, 2014

Company Name: **Lockheed Martin**

Corporation

Existing Headquarters:

**6801 Rockledge Drive
Bethesda, MD 20817**

Address of the company's facility in Palm
Beach County:

**100 East 17th Street
Riviera Beach, FL 33404**

**1400 Northpoint Pkwy
Suite #100
West Palm Beach, FL 33407**

Products/services to be
provided from the company's facility in Palm
Beach County:

**Engineering, Manufacturing and Business
Operations**

Business Type: **Regional Headquarters** .

State of Florida Status: **Active**

State of Florida Filing Date: **06/07/1995**

Qualification #: **F95000002746**

Federal ID Number: **521893632**

EXHIBIT B
NON-DISCRIMINATION POLICY

Pursuant to Resolution R-2014-1421, as may be amended, it is the policy of the Board of County Commissioners of Palm Beach County that Palm Beach County shall not conduct business with nor appropriate any funds to any organization that practices discrimination on the basis of race, color, national origin, religion, ancestry, sex, age, familial status, marital status, sexual orientation, gender identity and expression, disability, or genetic information.

All entities doing business with Palm Beach County are required to submit a copy of their non-discrimination policy which shall be consistent with the policy of Palm Beach County stated above, prior to entering into any contract with Palm Beach County. In the event an entity does not have a written non-discrimination policy, such entity shall be required to sign a statement affirming their non-discrimination policy is in conformance with Palm Beach County's policy.

Check one:

(X) Company hereby attaches its non-discrimination policy which is consistent with the policy of Palm Beach County, or

() Company does not have a written non-discrimination policy; however Company affirms that its non-discrimination policy is in conformance with the above.

Lockheed Martin Corporation:

William A. Conrad Jr
Signature

William A Conrad Jr
Name (type or print)

Manager, Contracts
Title

RESOLUTION NUMBER 2014- 0658

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOMMENDING APPROVAL OF PROJECT PALM TREE AS A QUALIFIED DEFENSE CONTRACTOR AND SPACE FLIGHT BUSINESS PURSUANT TO s.288.1045, FLORIDA STATUTES; PROVIDING FOR LOCAL FINANCIAL SUPPORT FOR THE QUALIFIED DEFENSE AND SPACE CONTRACTOR (QDSC) TAX REFUND PROGRAM NOT TO EXCEED \$320,800; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, PROJECT PALM TREE is an engineering company with operations located in Palm Beach County; and

WHEREAS, PROJECT PALM TREE is pursuing a U.S. Department of Defense business contract which will support the continuation of operations at its local facilities; and

WHEREAS, at least one half of PROJECT PALM TREE's 401 full time employees are directly tied to and fully dedicated to work underway to compete for the Department of Defense contract; and,

WHEREAS, the State of Florida has authorized, pursuant to s.288.1045, Florida Statutes, the Qualified Defense and Space Contractor (QDSC) Tax Refund Program to preserve and grow Florida's high technology employment base and to give Florida a competitive edge as defense, homeland security or space business contractors acquire new contracts or subcontracts, consolidate contracts or subcontracts, or convert contracts to commercial production; and

WHEREAS, businesses determined by the State to be eligible under the QDSC Program may receive tax refunds for created or retained jobs; and

WHEREAS, PROJECT PALM TREE has been identified as a Qualified Defense Contractor and Space Flight Business pursuant to s.288.1045, Florida Statutes and is eligible to participate in the QDSC Program; and

WHEREAS, Palm Beach County acknowledges that local financial support of 20% of the State's total tax refund commitment of \$3,208,000 is required under the provisions of s.288.1045, Florida Statutes, governing the State's QDSC Program; and

WHEREAS, Palm Beach County's Economic Development Incentive Program is used as local participation for the QDSC and is designed to motivate businesses by providing funding assistance to either relocate to or establish a facility in Palm Beach County or to help an existing local business with an expansion project which will result in the creation of full-time jobs in Palm Beach County, increase the County's tax base, and strengthen and diversify the County's local economy; and

WHEREAS, Palm Beach County has determined that it will provide one half of the local financial support in the form of an Economic Development Incentive Grant to PROJECT PALM TREE in the amount of \$320,800; and

WHEREAS, the cities of Riviera Beach and West Palm Beach have determined that they will provide a combined one half of the local financial support in the form of a grant to PROJECT PALM TREE in the amount of \$160,400 each; and

WHEREAS, the State of Florida has committed to provide \$2,566,400 to PROJECT PALM TREE under the QDSC Program; and

WHEREAS, PROJECT PALM TREE is aware that Palm Beach County's award is contingent upon the company entering into a formal agreement with the County to retain its existing 401 permanent full-time jobs at an annualized average wage of \$84,900 for a period of four (4) years.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that the Board hereby recommends PROJECT PALM TREE, be approved as a Qualified Defense Contractor and Space Flight Business pursuant to s.288.1045, Florida Statutes.

BE IT FURTHER RESOLVED, that one half of the local financial support for the Qualified Defense Contractor and Space Flight Tax Refund exists in the amount of \$320,800 from Palm Beach County, and one half from the cities of Riviera Beach and West Palm Beach, which amounts will be made available in accordance with the guidelines set forth by the Florida Department of Economic Opportunity with the stipulation that these funds are intended to represent local financial support pursuant to s.288.1045, Florida Statutes.

BE IT FURTHER RESOLVED, that the Palm Beach County Board of County Commissioners has determined the basis of this project's average private sector wage commitment calculation shall be at least 200% greater than the State of Florida's average annual wage.

This resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner Berger, who moved its adoption. The motion was seconded by Commissioner Burdick, and being put to a vote, the vote was as follows:

Commissioner Priscilla A. Taylor, Mayor	- <u>Aye</u>
Commissioner Paulette Burdick, Vice Mayor	- <u>Aye</u>
Commissioner Hal R. Valeche	- <u>Aye</u>
Commissioner Shelley Vana	- <u>Aye</u>
Commissioner Steven L. Abrams	- <u>Aye</u>
Commissioner Mary Lou Berger	- <u>Aye</u>
Commissioner Jess R. Santamaria	- <u>Aye</u>

The Mayor thereupon declared the Resolution duly passed and adopted this 6th day of May, 2014.

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: [Signature]
Dawn S. Wynn
Senior Assistant County Attorney

ATTEST: SHARON R. BOCK, CLERK & COMPTROLLER

By: [Signature]
Deputy Clerk

STATE OF FLORIDA, COUNTY OF PALM BEACH
I, SHARON R. BOCK, Clerk & Comptroller, do hereby certify
this to be a true and correct copy of the original
filed in my office on MAY 06 2014
dated at West Palm Beach, FL on 5-8-14
By: [Signature]
Deputy Clerk

2015-

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

Page 1 of 1 pages

BGEX 143-112514*0397

FUND 0001 General Fund

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER ACCOUNT NAME		ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/25/14	REMAINING BALANCE
<u>EXPENDITURES</u>								
820-9100-9099	Tr To Economic Development Fd 1539	2,624,862	2,624,862	320,800		2,945,662	164,054	2,781,608
820-9900-9901	Contingency Reserves	20,000,000	19,250,005		320,800	18,929,205	0	
TOTALS				320,800	320,800			

Administration	Signatures	Date	By Board of County Commissioners
INITIATING DEPARTMENT/DIVISION			At Meeting of
Administration/Budget Department Approval			December 16, 2014
OFMB Department - Posted			Deputy Clerk to the
			Board of County Commissioners

2015 -

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

BGEX 143-112514*0398
BGRV 143-112514*0131

FUND 1539 Economic Development Office

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/25/14	REMAINING BALANCE
REVENUES								
800-8000-8000	Tr Fr General Fund 0001	2,624,862	2,624,862	320,800	0	2,945,662		
Total Receipts and Balances		4,180,212	4,180,212	320,800	0	4,501,012		
EXPENDITURES								
143-1144-8201	Contributions-Non Gov't Agency	0	0	320,800	0	320,800	0	320,800
Total Appropriations & Expenditures		4,180,212	4,180,212	320,800	0	4,501,012		

DEPARTMENT OF ECONOMIC SUSTAINABILITY

INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval
OFMB Department - Posted

Signatures & Dates

By Board of County Commissioners

At Meeting of:

December 16, 2014

Deputy Clerk to the
Board of County Commissioners



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/09/2014

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA INC. 1050 CONNECTICUT AVENUE, SUITE 700 WASHINGTON, DC 20036-5386	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
040053-STNRD-9/1-14-15	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A : ACE American Insurance Company	
	INSURER B : Indemnity Ins Co Of North America	
	INSURER C : ACE Fire Underwriters Insurance Company	
	INSURER D :	
INSURED MST- MUMS PALM BEACH, FL C/O LOCKHEED MARTIN CORPORATION 1400 NORTHPOINT PARKWAY WEST PALM BEACH, FL 33407	NAIC #	
	22667	
	43575	
	20702	
INSURER E :		
INSURER F :		

COVERAGES CERTIFICATE NUMBER: CLE-004172850-01 REVISION NUMBER: 3

THIS IS TO CERTIFY THAT 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. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY					EACH OCCURRENCE \$
	COMMERCIAL GENERAL LIABILITY					DAMAGE TO RENTED PREMISES (Ea occurrence) \$
	CLAIMS-MADE OCCUR					MED EXP (Any one person) \$
						PERSONAL & ADV INJURY \$
						GENERAL AGGREGATE \$
	GEN'L AGGREGATE LIMIT APPLIES PER:					PRODUCTS - COMP/OP AGG \$
	POLICY PROJECT LOC					\$
	AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident) \$
	ANY AUTO					BODILY INJURY (Per person) \$
	ALL OWNED AUTOS	SCHEDULED AUTOS				BODILY INJURY (Per accident) \$
	HIRED AUTOS	NON-OWNED AUTOS				PROPERTY DAMAGE (Per accident) \$
						\$
	UMBRELLA LIAB	OCCUR				EACH OCCURRENCE \$
	EXCESS LIAB	CLAIMS-MADE				AGGREGATE \$
	DED RETENTION \$					\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		WLR C48017162 (AOS)	09/01/2014	09/01/2015	X WC STATU-TORY LIMITS OTH-ER
C	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N	SCF C48017186 (WI)	09/01/2014	09/01/2015	E.L. EACH ACCIDENT \$ 1,000,000
A	If yes, describe under DESCRIPTION OF OPERATIONS below	N/A	WLR C48017174 (CA, MA)	09/01/2014	09/01/2015	E.L. DISEASE - EA EMPLOYEE \$ 1,000,000
						E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
REQUIRED FOR "PROJECT PALM TREE"

CERTIFICATE HOLDER	CANCELLATION
PALM BEACH COUNTY BOCC GOVERNMENTAL CENTER 301 NORTH OLIVE AVENUE, 12TH FLOOR WEST PALM BEACH, FL 33401	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Timothy M Kelly