ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY (EDGE) TAX CREDIT AGREEMENT

(REV: 09/14)

This Agreement (the "Agreement") is between the **INDIANA ECONOMIC DEVELOPMENT CORPORATION** (the "IEDC") and **J G BOWERS INC** (the "Company"). The parties to the Agreement, in consideration of the mutual covenants, obligations, and stipulations set forth herein, witness and agree as follows:

1. PURPOSE OF AGREEMENT:

To fulfill the purposes provided in Indiana Code § 5-28-1-1 and Indiana Code § 6–3.1–13, and in accordance with the terms and conditions contained herein, the IEDC has awarded a tax credit under the Economic Development for a Growing Economy Tax Credit program. The Agreement specifies the terms of this credit for the Company, against its Indiana state tax liability, as defined by Indiana Code § 6-3.1-13-9 ("State Tax Liability"), for each Taxable Year (as defined in Paragraph 4 below). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in Exhibit A, which is attached hereto and incorporated herein by reference.

2. TERM OF AGREEMENT:

The Agreement will be effective as of the Commencement Date through the end of the Reporting Period and, pursuant to Indiana Code § 6-3.1-13-19(4), shall also remain in effect for two (2) years following the last Taxable Year in which the Company claims the tax credit or carries over an unused part of the tax credit (the "Term of the Agreement").

3. DESCRIPTION OF PROJECT:

For the Company to be eligible to earn the Maximum Credit Amount, the Company will satisfy its obligations as reflected in the following representations, which the IEDC has relied upon:

A. The Company will complete the Project at the Project Location.

B. The Company represents that the number of permanent, Full-Time Employees (as defined in Indiana Code § 6–3.1–13–4) from whom Indiana state income tax withholdings are retained by the State of Indiana, employed as of the Commencement Date at the Project Location, is the Base Employment Number.

C. The Project will result in the creation of New Employees (as defined in Indiana Code § 6-3.1-13-6) at the Project Location of at least the Additional Jobs Commitment.

D. The average of the hourly wages, before benefits, paid to New Employees at the Project Location, will at least equal the Average Wage Commitment.

E. At the discretion of the IEDC, New Employees that are paid an average wage of less than the Minimum Wage Commitment may be excluded for the purpose of calculating the credit amount.

F. The Project is anticipated to involve at least the Capital Investment Amount.

4. DEFINITION OF TAXABLE YEAR:

For purposes of the Agreement, the term "Taxable Year" shall mean a period beginning on January 1st and ending on December 31st. If the Company files its Indiana tax return on a fiscal year basis other than the calendar year, the Company is not required to change its fiscal filing schedule with the Indiana Department of Revenue (the "IDOR") in order to qualify for, or claim, a tax credit under the Agreement. The First Eligible Taxable Year is the first Taxable Year for which the Company is eligible to earn a tax credit under the Agreement.

5. DURATION OF TAX CREDIT:

The Company may earn a tax credit under the Agreement for one or more Taxable Years. In no event shall a tax credit be extended for a period greater than ten (10) Taxable Years commencing with the First Eligible Taxable Year, as required pursuant to Indiana Code § 6-3.1-13-18(a).

6. ELIGIBLE CREDIT AMOUNT FOR EACH TAXABLE YEAR:

A. Maximum Credit Amount: The Maximum Credit Amount is the amount of tax credits the Company may earn during the Taxable Years between the First Eligible Taxable Year and the Eligibility Deadline.

B. Taxable Year Credit Amount: The credit amount earned in each Taxable Year shall be calculated at the sole discretion of the IEDC, generally in accordance with the lesser of the following guidelines:

(1.) Annualized Withholding Guideline:

a. Step 1: Subtract the Base Employment Number from the total number of Full-Time Employees at the Project Location as of the end of the Taxable Year;
b. Step 2: Multiply the difference in Step 1 by the product of: Actual average wage paid to New Employees multiplied by 2,080 (hours worked per year) multiplied by the effective state income tax withholdings rate, as determined by the IEDC;
c. Step 3: Multiply the result in Step 2 by the applicable share provided to the Company, as determined by the IEDC.

(2.) Actual Withholding Guideline:

a. Step 1: Subtract the inflation-adjusted Base Withholding Amount from the actual total qualified Indiana income tax withholdings for Full-Time Employees at the Project Location for the Taxable Year;
b. Step 2: Multiply the difference in Step 1 by the applicable share provided to the Company, as determined by the IEDC.

C. Base Withholding Amount: The Base Withholding Amount is equal to the Base Employment Number multiplied by the base average wage multiplied by the effective State income tax withholdings rate. The Base Withholding Amount will be adjusted each Taxable Year for inflation, using the United States Bureau of Labor Statistics Compensation (Not Seasonally Adjusted): Employment Cost Index for Total Compensation, private industry workers.

D. Limitations: The credit amount earned in each Taxable Year shall not exceed the incremental State income tax withholdings attributable to the Project, as defined by Indiana Code § 6–3.1–13–5 and in accordance with Indiana Code § 6–3.1–13–18. Furthermore, no credit shall be earned in any Taxable Year in which the Company's net full-time employment at the Project Location fails to exceed the Base Employment Number. Incremental State income tax withholding shall be calculated according to the IDOR's Departmental Notice #1, and in no event will incremental State income tax withholding be deemed to include any withholding other than State income tax. The actual amount of the credit allowed to the taxpayer is subject to the IDOR's final determination under Indiana Code § 6–8.1–3–12 and Indiana Code § 6–8.1–5.

E. Refundability: Pursuant to Indiana Code § 6–3.1–13–18, in the event the credit amount claimed by the Company for a Taxable Year exceeds the Company's Indiana State Tax Liability for that Taxable Year, the excess shall be refunded to the Company.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY:

A. The Company agrees to perform the Project as described in Paragraph 3 and shall maintain operations at the Project Location for at least the Term of the Agreement. The Company made certain representations to the IEDC regarding the Project in the

Company's application and the Agreement. The Company represents and warrants that all representations, statements, and all other matters contained in the the application submitted by the Company to the IEDC and the Agreement are true and complete in all materials respects.

B. The Company will submit an annual report not later than the 45th day following the close of each reporting year, in the form and medium provided by the IEDC, for the period beginning with the First Eligible Taxable Year and for each Taxable Year through the end of the Reporting Period.

The annual report, which shall be certified as true and correct by an authorized Company representative, shall contain the information listed in the annual report form provided by the IEDC, including but not limited to:

(1.) The number of Full-Time Employees at the Project Location employed as of the end of the reporting year;

(2.) The average wage of the Full-Time Employees at the Project Location employed at any point during the reporting year, reported on an hourly basis (whether paid hourly or not, e.g. a salaried employee);

(3.) The aggregate actual W-2 payroll (box 1) of the Full-Time Employees at the Project Location employed at any point during the reporting year;

(4.) The aggregate actual W-2 State withholdings (box 17) of the Full-Time Employees at the Project Location employed at any point during the reporting year;

(5.) The amount of Capital Investment made at the Project Location during the reporting year;

(6.) To substantiate the foregoing, a project employment sheet with the Full-Time Employees at the Project Location listed by employee name, including: last four (4) digits of Social Security number or other unique identifier, state of residence, hire date, termination date (if applicable), average wage, payroll, and Indiana state income tax withholdings; and

(7.) Any other information required by the IEDC to perform its duties under Indiana Code § 6-3.1-13, so long as the Company is given notice of such requirements and reasonable time to prepare such information.

The foregoing information is submitted pursuant to Indiana Code § 6–8.1–7–1 for purposes of determining the Company's Indiana state tax liability, and the IEDC shall treat the above information as confidential, financial information pursuant to Indiana Code § 5–14–3, unless the IEDC determines that it is prohibited from doing so by law or judicial order.

C. If the Company has engaged a Professional Employer Organization ("PEO"), as defined by Indiana Code § 27-16-2-13, either the Company or the PEO must submit to the IEDC the information required in the annual report in order for any employees of the PEO to be treated as employees of the Company as provided by Indiana Code § 27-16-3-4. The Company represents that it has entered into agreements with the PEO necessary to effectuate these reporting provisions.

D. The IEDC will verify the information provided in the annual report. For Taxable Years for which the Company has earned a tax credit, the IEDC will certify the tax credit amount that the Company may claim for the Taxable Year. The Company may claim the tax credits certified by the IEDC by submitting a copy of the certification to the IDOR with the

Company's annual State tax return in the manner, and with any additional information, the IDOR determines necessary to claim the credit as provided in Indiana Code § 6-3.1-13-20.

8. NONCOMPLIANCE:

A. Noncompliance – Employment and/or Investment: Pursuant to Indiana Code § 5–28–6–6(3), in the event that the IEDC determines that an application of the guidelines under Paragraph 6 would not constitute performance under the Agreement, and that the actual employment or investment may not be compliant with the Company's commitments, the following procedures will apply. The IEDC will provide written notice to the Company Contract Administrator providing an opportunity to explain the noncompliance at a closed-door hearing, held either in person at the IEDC's central office or held telephonically, at a mutually convenient time. The Company may submit a written response prior to the scheduled hearing, which shall act as a waiver of the hearing unless the response states otherwise. Failure to attend, in the absence of exceptional circumstances preventing attendance, shall be considered a waiver of any right under Indiana Code § 5–28–6–6.

At any time, the Company may waive, in writing, any right to a hearing or other further proceeding under Indiana Code § 5–28–6–6. In the event of a default under Paragraph 18 or Paragraph 22I, the Company hereby waives any right to a hearing under Indiana Code § 5–28–6–6.

Should the IEDC make a final determination of noncompliance, the IEDC may impose an assessment on the Company in an amount that may not exceed the sum of any previously allowed credits, together with interest and penalties required or permitted by law. The Company agrees that aforementioned guidelines are reasonable, fair, and consistent with Indiana Code § 5–28–6–6.

B. Noncompliance – Other Types: In the event that the Company otherwise fails to comply with the terms of the Agreement, the IEDC may determine that a default has occurred. The IEDC will provide notice of the default to the Company Contract Administrator and allow an opportunity for the Company to explain. Should the IEDC find that the explanation is not satisfactory, the IEDC may make an assessment requiring the Company to repay claimed incentives, interest and penalties (if any), or the IEDC may seek any other type of remedy.

C. Waiver and/or Modification of Noncompliance: Pursuant to Indiana Code § 5-28-28-8, and at the sole discretion of the IEDC, the IEDC may waive or modify the recapture of incentives awarded under the Agreement to the Company if the IEDC determines that the Company failed to satisfy the requirements for receiving the credit because of circumstances beyond the Company's control, including:

(1.) natural disaster;
(2.) unforeseen industry trends;
(3.) lack of available labor force;
(4.) loss of a major supplier or market; or
(5.) a circumstance beyond the Company's control, as determined by the IEDC.

D. Mandatory Repayment – Exit or Closure: Pursuant to Indiana Code § 5–28–6–6(4), the Company must repay incentives received in the event of an exit from the State of Indiana or closure of the Project Location prior to the expiration of the Term of the Agreement.

E. Disclosure: The amount of any repayment, assessment, interest and/or penalty shall be a matter of public record. The IEDC may disclose certain information relating to (i) any reduction or repayment of a tax credit provided under the Agreement as a result of the Company's noncompliance; (ii) any waivers or modifications of the Agreement; (iii) information describing any hearings or determinations made pursuant to this Paragraph

8; and (iv) any other incentive information required to be disclosed by law, as determined by the IEDC.

9. TERMS:

Terms not otherwise defined in the Agreement (including Exhibit A) shall have the meanings set forth in Indiana Code § 6–3.1–13.

10. ACCESS TO RECORDS:

The Company agrees that the IEDC may elect to engage in monitoring practices independently of, or in conjunction with, other appropriate State agencies or departments at all reasonable times during the Term of the Agreement, and thereafter, until the later of: (A) three (3) years following the latter of (i) the end of the Reporting Period, or (ii) the date when the tax credit is last claimed or allowed by the IDOR; or, (B) the date on which any State or federal audit has been completed and all audit exceptions cleared. Upon reasonable notice, the Company shall make available to the IEDC, its agents, or other appropriate State agencies or officials, all books or records in its possession or control which pertain to the Agreement and the Project, including but not limited to tax returns, records of personnel, and conditions of employment. If any site visit is made on the premises of the Company or under the Agreement, the Company shall provide reasonable facilities and assistance for the safety and convenience of the IEDC or its representatives in the performance of their duties. All such inspections are to be performed so as not to unreasonably disrupt or interfere with the normal business operations of the Company.

11. SUBSTANTIAL PERFORMANCE:

The Agreement shall be deemed to be substantially performed only when fully performed according to its terms and conditions and any modification thereof. The parties to the Agreement agree that all terms and conditions to the Agreement are essential.

12. STATUTORY AUTHORITY OF THE COMPANY:

As a condition of receiving a tax credit award, the Company expressly represents and warrants to the IEDC that it is statutorily eligible to receive the tax credit awards under Indiana Code § 6-3.1-13. The Company expressly agrees to promptly pay all taxes previously credited under the Agreement should a legal determination of the Company's ineligibility be made.

13. COMPLIANCE WITH LAWS:

A. The Company agrees to comply with all applicable federal, State, and local laws, rules, regulations, and ordinances, and all provisions required thereby to be included herein are hereby incorporated by reference. At the request of either party, the enactment of any relevant State or federal statute or the promulgation of regulations thereunder after execution of the Agreement will be reviewed by the IEDC and the Company to determine whether the provisions of the Agreement require formal modification.

B. The Company and its agents shall abide by all ethical requirements that apply to persons who have a business relationship with the State of Indiana, as set forth in Indiana Code § 4–2–6, Indiana Code § 4–2–7, the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004. If the Company is not familiar with these ethical requirements, the Company should refer any questions to the Indiana State Ethics Commission, or visit Inspector General's website at http://www.in.gov/ig. If the Company or its agents violate any applicable ethical standards, the IEDC may, in its sole discretion, terminate the Agreement immediately upon notice to the Company. In addition, the Company may be subject to penalties under Indiana Code § 4–2–6, Indiana Code § 4-2-7, Indiana Code § 35-44.1-1-4, and under any other applicable laws.

C. The Company represents and warrants, by entering into the Agreement, that neither it nor any of its principals (as defined in Paragraph 20) is presently in arrears in payment of

its taxes, permit fees, or other statutory, regulatory, or judicially required payments to the IEDC or the State. Further, the Company agrees that any payments in arrears and currently due to the IEDC or the State may be withheld from tax credits or refunds due to the Company. Additionally, further tax credits or refunds may be withheld, delayed, or denied and/or the Agreement suspended until the Company is current in its payments and has submitted proof of such payment to the IEDC.

D. The Company represents and warrants that it has no pending, current, or outstanding criminal, civil, or enforcement actions initiated by the State, and agrees that it will immediately notify the IEDC of any such actions, should they arise. During the term of any such actions, the Company agrees that the IEDC, the State, or any State agency or department may delay, withhold, or deny any tax credits or incentives issued pursuant to the Agreement or any other agreement with the IEDC, the State, or any State agencies or departments.

E. If a legitimate dispute exists as to the Company's liability or guilt in any action initiated by the IEDC, the State, or its agencies, and the IEDC decides to delay, withhold, or deny funding or credits to the Company, the Company may request that funding be continued.

F. The Company represents and warrants that the Company and its subcontractors, if any, will obtain and maintain all required permits, licenses, and approvals, as well as comply with all health, safety, and environmental statutes, rules, and regulations. Failure to do so is a material breach of the Agreement and is grounds for immediate termination of the Agreement.

G. The Company represents and warrants that it is properly registered and in good standing with the Indiana Secretary of State (the "SOS"). If the Company is or engages a PEO pursuant to Indiana Code § 27-16-2-13, the Company represents and warrants for and on behalf of the PEO that the PEO is properly registered and in good standing with the Indiana Department of Insurance. The Company represents and warrants that it has also, if required, registered with the Indiana Department of Workforce Development (the "DWD") and has no outstanding workforce issues with the DWD. The Company further represents and warrants that, if required, it has properly registered with the IDOR and has no outstanding issues with the IDOR. The Company also represents and warrants that there are no outstanding enforcement actions against it by any agency of the State. The below-named signatory hereby warrants that he/she is authorized to make such affirmations to the IEDC on behalf of the Company and, if applicable, the PEO.

H. The Company agrees that the IEDC may confirm, at any time, that no past due liabilities exist to the IEDC or to the State. If any such liabilities are discovered, the Company agrees that the IEDC or the State may bar the Company from contracting with the IEDC or the State in the future, cancel existing contracts, withhold payments to offset such obligations, and/or withhold further payments or purchases until the Company becomes current in its payments on its liability to the IEDC or to the State and has submitted proof of such payment to the IEDC or to the State, or proof that such liability is not actually owed or past due.

I. Any payments that the IEDC may delay, withhold, deny, or apply under the Agreement shall not be subject to penalty or interest under Indiana Code § 5–17–5.

14. COMPLIANCE WITH TELEPHONE SOLICITATIONS ACT:

As required by Indiana Code § 5–22–3–7:

A. The Company and any principals of the Company certify that:

(1.) The Company, except for de minimis and nonsystematic violations, has not violated the terms of:

a. Indiana Code § 24–4.7 [Telephone Solicitation of Consumers];

b. Indiana Code § 24–5–12 [Telephone Solicitations]; or

c. Indiana Code § 24–5–14 [Regulation of Automatic Dialing Machines] in the previous three hundred sixty-five (365) days, even if Indiana Code § 24-4.7 is preempted by federal law; and

(2.) The Company will not violate the terms of Indiana Code § 24–4.7 for the duration of the Agreement, even if Indiana Code § 24–4.7 is preempted by federal law.

B. The Company and any principals of the Company certify that an affiliate or principal of the Company and any agent acting on behalf of the Company or on behalf of an affiliate or principal of the Company:

(1.) Except for de minimis and nonsystematic violations, has not violated the terms of Indiana Code § 24–4.7 in the previous three hundred sixty-five (365) days, even if Indiana Code § 24–4.7 is preempted by federal law; and

(2.) Will not violate the terms of Indiana Code § 24–4.7 for the duration of the Agreement, even if Indiana Code § 24–4.7 is preempted by federal law.

15. DRUG-FREE WORKPLACE CERTIFICATION:

As required by Executive Order No. 90-5 dated April 12, 1990, issued by the Governor of Indiana, the Company hereby covenants and agrees to make a good faith effort to provide and maintain a drug-free workplace at the Project Location. The Company will give written notice to the IEDC within ten (10) days after receiving actual notice that the Company, or an employee of the Company in the State of Indiana, has been convicted of a criminal drug violation occurring in the workplace. False certification or violation of this certification may result in sanctions including, but not limited to, suspension of payments under the Agreement, termination of the Agreement and/or debarment of contracting opportunities with the State for up to three (3) years.

In addition to the provisions of the above paragraph, if the total amount set forth in the Agreement is in excess of $25,000.00, the Company agrees that it will provide a drug-free workplace by:

A. Publishing and providing to all of its employees a statement notifying them that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the Company's workplace, and specifying the actions that will be taken against employees for violations of such prohibition;

B. Establishing a drug-free awareness program to inform its employees of (1) the dangers of drug abuse in the workplace; (2) the Company's policy of maintaining a drug-free workplace; (3) any available drug counseling, rehabilitation and employee assistance programs; and (4) the penalties that may be imposed upon an employee for drug abuse violations occurring in the workplace;

C. Notifying all employees in the statement required by subparagraph (A) above that as a condition of continued employment, the employee will (1) abide by the terms of the statement; and (2) notify the Company of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction;

D. Notifying the IEDC in writing within ten (10) days after receiving notice from an employee under subdivision (C)(2) above, or otherwise receiving actual notice of such conviction;

E. Within thirty (30) days after receiving notice under subdivision (C)(2) above of a conviction, imposing the following sanctions or remedial measures on any employee who is convicted of drug abuse violations occurring in the workplace: (1) taking appropriate personnel action against the employee, up to and including termination; or (2) requiring such employee to satisfactorily participate in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state or local health, law enforcement, or other appropriate agency; and

F. Making a good faith effort to maintain a drug-free workplace through the implementation of subparagraphs (A) through (E) above.

16. NONDISCRIMINATION:

Pursuant to Indiana Code § 22–9–1–10, the Civil Rights Act of 1964, the Age Discrimination in Employment Act, and the Americans with Disabilities Act, the Company shall not discriminate against any employee or applicant for employment related to the Agreement with respect to the hire, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, sex, age, disability, national origin, ancestry, or status as a veteran. Breach of this covenant may be regarded as a material breach of the Agreement. Acceptance of the Agreement also signifies compliance with applicable federal and State laws and regulations prohibiting the aforementioned discrimination in the provision of services.

17. NOTICE TO PARTIES:

A. Whenever any notice or written communication ("Notice") is required under the Agreement, it shall be sent to the following address, unless otherwise advised in writing:

(1.) Notices to the IEDC shall be sent to:
INDIANA ECONOMIC DEVELOPMENT CORPORATION
Attention: General Counsel
One North Capitol Avenue, Suite 700
Indianapolis, IN 46204-2288

(2.) Notices to the Company shall be sent to the Company Contract Administrator. It is the responsibility of the Company to keep all contact information properly updated using the IEDC's online system.

B. Notice from the IEDC to the Company may be provided via electronic mail to the Company's electronic mail address specified at Exhibit A, or via certified or registered mail at the option of the IEDC. Notice shall be deemed delivered upon dispatch.

18. SUCCESSION AND ASSIGNMENT:

A. The Agreement binds the Company's successors and assignees to all terms and conditions herein. The Company shall not assign, subgrant, or subcontract the whole or any part of the Project or the Agreement without the prior written approval of the IEDC.

B. In the event of any reorganization, transfer of assets, consolidation, merger, or dissolution, the Company must notify the IEDC in writing within thirty (30) days following the reorganization, transfer of assets, consolidation, merger, or dissolution. The Company may not, through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, seek to avoid the observance or performance of its obligations to the IEDC under the Agreement.

C. The Company shall provide written notice to the IEDC not more than thirty (30) days after it makes or receives a proposal that would transfer its Indiana State Tax Liability obligations to a successor taxpayer. The successor taxpayer may only receive the tax credits pursuant to the Agreement upon approval by the IEDC of the transfer of the credit.

19. INDEMNIFICATION:

The Company agrees to indemnify, defend, and hold harmless the IEDC and the State and their respective agents, officers, employees, and representatives from all claims and suits arising from or relating to the Agreement. The Company shall bear all costs, including court costs, attorney's fees, and other expenses caused by any act or omission of the Company and/or its contractors or invitees, if any. The IEDC shall not provide any indemnification to the Company or its employees, contractors, agents, or invitees/licensees.

20. DEBARMENT AND SUSPENSION:

The Company certifies, by entering into the Agreement, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from entering into the Agreement by any federal agency or department, the IEDC, or any agency or political subdivision of the State. The term "principal" for purposes of the Agreement means an officer, director, owner, partner, key employee, or other person with primary management or supervisory responsibilities, or a person who has a critical influence on or substantive control over the operations of the Company.

21. PENALTIES; INTEREST; ATTORNEY'S FEES:

The IEDC will in good faith perform its required obligations hereunder and does not agree to pay any penalties, liquidated damages, interest, or attorney's fees, except as required by Indiana law, including Indiana Code § 5-17-5, Indiana Code § 34-54-8, and Indiana Code § 34-13-1. In the event of legal action or proceedings of any kind, including without limitation enforcement of payment terms, the recapture of tax credits, or for an assessment, whether brought by either party, the IEDC shall be entitled to reasonable attorney's fees, court costs, and other related reasonable expenses, plus interest pursuant to Indiana Code § 34-51-4-9.

22. MISCELLANEOUS:

A. The headings in the Agreement are intended solely for reference and will be given no effect in the construction or interpretation of the Agreement.

B. The Agreement, including any attached Exhibits, supersedes all prior oral and written proposals and communications, if any, and sets forth the entire Agreement of the parties with respect to the subject matter hereof. The Agreement may not be altered or amended except in writing, signed by authorized representatives of the IEDC and the Company. The Maximum Credit Amount may be amended only with the approval of the State Budget Director.

C. The Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Indiana, without regard to its conflict of laws rules. Suit, if any, must be brought in the State of Indiana. The venue for any court action shall be the circuit or superior court of Marion County, Indiana or the United States District Court of the Southern District of Indiana. The Company hereby consents to the personal jurisdiction of said courts.

D. No waiver of any default, failure to perform, condition, provision, or breach of the Agreement will be deemed to imply or constitute a waiver of any other like default, failure to perform, condition, provision, or breach of the Agreement.

E. If any paragraph, term, condition, or provision of the Agreement is found by a court of competent jurisdiction to be invalid or unenforceable, or if any paragraph, term, condition, or provision is found to violate or contravene the laws of the State of Indiana, then the paragraph, term, condition, or provision so found will be deemed severed from the Agreement, but all other paragraphs, terms, conditions, and provisions will remain in full force and effect.

F. The parties to the Agreement, in the performance thereof, will be acting in an individual capacity, and not as agents, employees, partners, joint venturers, or associates of one another. The employees or agents of one party shall not be deemed or construed to be the employees or agents of any other party for any purposes whatsoever. No party will assume any liability for any injury (including death) to any persons or any damage to any property arising out of the acts or omissions of the agents, employees, or subagents of any other party.

G. The Company shall be responsible for providing all legally required unemployment and workers' compensation insurance for its employees.

H. Unless otherwise terminated or modified as expressly permitted hereunder, the Agreement will remain in force during the Term of the Agreement. Notwithstanding anything contained herein to the contrary, provisions of the Agreement which by their nature contemplate rights and obligations of the parties to be enjoyed or performed after the expiration or termination of the Agreement will survive until their purposes are fulfilled.

I. The IEDC may terminate the Agreement, and the Company shall be subject to an immediate tax assessment in the amount of any tax credits previously claimed under the Agreement, plus any applicable interest and penalties, if any one or more of the following events occur:

(1.) The Company makes an assignment, conveyance, or surrender of the Project facilities for the benefit of creditors;

(2.) The Company applies to any court for the appointment of a trustee or receiver of any substantial part of the assets of the same or commences any proceedings relating to any of the same under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, or other liquidation law of any jurisdiction; or

(3.) Any application is filed or proceedings are commenced as described above against the Company and the Company indicates its approval, consent, or acquiescence, or an order is entered appointing a trustee or receiver or adjudication of any of the same as a bankrupt or an insolvent or approving the petition in any such proceedings, and such proceedings are not dismissed within sixty (60) days after the filling or commencement of such proceedings.

Should any of the aforementioned events occur, the Company shall immediately provide written notice to the IEDC. This paragraph shall not be construed to limit the ability of the IEDC or the IDOR to collect, or limit the Company's obligation to repay, any tax credits claimed under the Agreement, plus any applicable interest and penalties, should any one or more of the aforementioned events occur.

J. The Agreement may be executed through an original or through a facsimile copy, and in duplicate or through counterparts, each of which shall be deemed to be an original, and all of which shall constitute but one and the same Agreement.

K. The Company understands that the Agreement is a public record as defined by the Access to Public Records Act, and once fully executed, will be posted in accordance with the Access to Public Records Act (Indiana Code § 5-14-3-1, et seq.) on the IEDC's transparency portal. Use by the public of the information contained in the Agreement shall not be considered an act of the IEDC or the State of Indiana.

L. If "the Company" refers to more than one entity, each entity shall be jointly and severally responsible to satisfy the obligations under the Agreement. In the event of a default, all entities are jointly and severally liable for the repayment obligations in the Agreement, irrespective of which entity caused the default and irrespective of which entity actually received or expended the tax credits or any funds.

23. AUTHORITY TO COMMIT TO AGREEMENT:

Notwithstanding anything in the Agreement to the contrary, the signatory for the Company represents that he/she has been duly authorized to execute contracts on behalf of the Company and has obtained all necessary or applicable approvals to make the Agreement fully binding upon the Company when his/her signature is affixed. The Agreement is not subject to further acceptance by the Company once accepted by the IEDC.

24. NOTICE OF SEVERE WORKFORCE REDUCTIONS:

During the Term of the Agreement, the Company will provide the IEDC written notice at least sixty (60) days in advance of any reductions in the Company's workforce that will result in a loss of employment for fifty percent (50%) or more of the employees at the Project Location.

25. DISLOCATED WORKER PROGRAM:

As required by law, the Company agrees to consider qualified dislocated workers who reside in Indiana and apply to the Company for available employment positions related to the Project. The Company is also encouraged to post available job openings and to solicit applications by using IndianaCareerConnect (www.indianacareerconnect.com), or such other resources promoted by the IEDC Dislocated Worker Program. The Company understands that the provision of tax credits under the Agreement is contingent upon the Company's compliance with this provision.

26. NON-COLLUSION AND ACCEPTANCE:

The undersigned representative of the Company attests, subject to the penalties for perjury, (i) that he/she is the contracting party or that he/she is the duly authorized representative, agent, member, or officer of the Company; (ii) that he/she has not, nor has any other member, employee, representative, agent, or officer of the Company, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion, or agreement to receive or pay; and (iii) that he/she has not received or paid, any sum of money or other consideration for the execution of the Agreement other than that which appears upon the face of the Agreement.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Company and the IEDC have, through duly authorized representatives, understood the foregoing terms of this Agreement and do by their respective signatures hereby enter into this Agreement and agree to the terms hereof.

J.G BOWERS INC

Signature

Philip Bowers - President

Printed Name and Title

4/29/15

Date

INDIANA ECONOMIC DEVELOPMENT CORPORATION

VICTOR P. SMITH, Secretary of Commerce

(Digital Signature Stamp Below)

Victor Smith

Digitally signed by Victor P. Smith
DN: cn=Victor P. Smith, o=IEDC, ou=Secretary of Commerce, email=vsmith@iedc.in.gov, c=US
Date: 2015.04.29 13:31:30 -04'00'

STATE BUDGET AGENCY
CERTIFIED PURSUANT TO INDIANA CODE § 6-3.1-13-15.

FOR

BRIAN E. BAILEY, DIRECTOR

5/11/15

DATE

ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY (EDGE) TAX CREDIT AGREEMENT

J G BOWERS INC

EXHIBIT A

1. PROJECT INFORMATION:

A. The Project shall consist of the Company, a cabinet manufacturer, expanding its headquarters to accommodate for new customers and increased production volume.

B. The Capital Investment for the entire Project is anticipated to be **$1,500,000.00**.

C. The Project will be located at **Marion, IN** (the "Project Location").

D. "Company Contract Administrator" shall mean

Ramona Prochnow
Financial Controller
J G Bowers Inc
1629 S. Joaquin Drive
Marion, IN 46953
rprochnow@advancedcabinetsystems.com
http://www.advancedcabinetsystems.com

2. SCHEDULE OF TERMS:

A. Time Frames:

(1.) "Commencement Date" shall mean **December 8, 2014**, the issue date of the preliminary approval letter sent to the Company by the IEDC.

(2.) "First Eligible Tax Year" shall mean the Taxable Year ending on **December 31, 2015**.

(3.) "Eligibility Deadline" shall mean **December 31, 2024**. The Company is not eligible to earn tax credits after the Eligibility Deadline.

(4.) "Reporting Period" shall end on **December 31, 2026**, which is two years after the Eligibility Deadline.

B. Financials:

(1.) "Base Employment Number" shall mean **53**.

(2.) "Base Withholding Amount" shall mean [redacted]

(3.) "Additional Jobs Commitment" shall mean **30** by **December 31, 2016**.

(4.) "Average Wage Commitment" shall mean [redacted] per hour.

(5.) "Minimum Wage Commitment" shall mean **$8.57** per hour.

(6.) "Maximum Credit Amount" shall mean no more than **$150,000.00** by the Eligibility Deadline.