

**FIRST AMENDMENT TO  
MARTIN COUNTY OPPORTUNITY FUND  
AGREEMENT “PROJECT MARLIN”**

**THIS FIRST AMENDMENT** is made by and between the **MARTIN COUNTY BOARD OF COUNTY COMMISSIONERS**, a political subdivision of the State of Florida (the “COUNTY”) and **TURBOCOMBUSTOR TECHNOLOGY, INC.**, a Delaware corporation authorized to transact business in the State of Florida, doing business as **PARADIGM PRECISION** (the “COMPANY”).

**WHEREAS**, the COUNTY and the COMPANY executed a Martin County Opportunity Fund Agreement (the “AGREEMENT”) on February 21, 2013, and

**WHEREAS**, Section 2.e., “Performance Date”, of the AGREEMENT provides for a December 16, 2016 performance date for the COMPANY to achieve the Targets set forth in the AGREEMENT and that the “COUNTY may agree to extend the performance date by up to six (6) months”, and

**WHEREAS**, Section 8.f., “Amendment”, provides that the AGREEMENT “may be amended only by written agreement of the parties. A party requesting amendment of the AGREEMENT must propose such amendment in writing to the other party prior to the proposed effective date of the amendment”, and

**WHEREAS**, the COMPANY has requested, in a letter dated April 14, 2014, attached hereto as Exhibit “A”, a six (6) month extension of the performance date set forth in Section 2.e. of the AGREEMENT due to unforeseen changes in delivery schedules and a customer driven requirement to extend the COMPANY’s operations at its Cincinnati, Ohio facility, and

**WHEREAS**, the above letter also requested adding six (6) months to the provision in Section 1.B. which requires payment of the second disbursement of Four Hundred and Fifty

Thousand Dollars (\$450,000.00) and submission of an updated job creation schedule twelve (12) months from the execution of the AGREEMENT.

**NOW, THEREFORE**, the COUNTY and the COMPANY, in consideration of the mutual benefits, promises and considerations set forth herein, agree to the following amendments indicated in ~~cross through~~ and underline format:

**A. Section 1. Disbursement of MCOF Grant.** B) Second Payment is hereby amended to read as follows:

The “Award Conditions” for the second payment of Four Hundred and Fifty Thousand Dollars (\$450,000.00) shall be met and the second disbursement shall be made ~~twelve~~ (12)–eighteen (18) months from the execution of this AGREEMENT provided that the COMPANY has delivered to the COUNTY an updated job creation commitment schedule for the additional Two Hundred (200) Qualifying Jobs at the Project.

**B. Section 2. Targets; Definitions.** e. “Performance Date” is hereby amended to read as follows:

“Performance Date” means December 31, 2016 June 30, 2017. ~~If the COUNTY~~ deems that good faith and reasonable efforts have been made and are being made by the COMPANY to achieve the Targets, COUNTY may agree to extend the Performance Date by up to six (6) months. In the event of fire, flood, strike, embargo, unusually severe weather such as a hurricane, outbreak of war, act of God or any other cause of the same character, the performance date shall be extended to reflect the period attributable to such event.

**C. Section 2. Targets; Definitions.** f. “Job Maintenance Performance Date” is hereby amended to read as follows:

“Job Maintenance Performance Date” shall mean each of ~~December 31, 2017~~ June 30, 2018; ~~December 31, 2018~~ June 30, 2019; ~~December 31, 2019~~ June 30, 2020; and ~~December 31, 2020~~ June 30, 2021, as utilized in Section 4.c. herein.

**D. Section 4. Repayment Obligation.** (c) “Further Performance Target for the Job Target” is hereby amended to read as follows:

“Further Performance Target for the Job Target”: If the COMPANY had no repayment obligation under subsection (b) above as to the job Target, the COMPANY shall still have a repayment obligation (as to a portion of the Four Hundred and Fifty Thousand Dollars (\$450,000.00) allocated to the Job Target) if it has not maintained at least 90% of the Job Target from the Performance Date through each of the Job Maintenance Performance Dates. Specifically, as of each succeeding Job Maintenance Performance Date, beginning on ~~December 31, 2017~~ June 30, 2018 the aggregate amount subject to repayment (calculated as provided in subsection (b) above) shall be reduced by twenty-five percent (25%). In addition, there will be no double counting or double payment with respect to amounts required to be repaid by the COMPANY. (For the avoidance of doubt, and by way of example the maximum amount subject to repayment on ~~December 31, 2017~~ June 30, 2018 shall be Three Hundred Thirty Seven Thousand Five Hundred Dollars (\$337,500); the maximum amount subject to repayment on ~~December 31, 2018~~ June 30, 2019 shall be Two Hundred Twenty Five Thousand Dollars (\$225,000.00)). If the number of Qualifying Jobs has been reduced from the Performance Date to the next succeeding Job Maintenance Performance Date (or from a Job Maintenance Performance Date to a succeeding Job Maintenance Performance Date), then the COMPANY shall repay to the COUNTY that part of the then remaining amount subject to repayment that is proportional to the shortfall from the preceding measurement date.

**E.** All other provisions of the AGREEMENT shall remain unchanged.

**IN WITNESS WHEREOF**, the parties hereto have executed this First Amendment as of the date first written above.

ATTEST:

**BOARD OF COUNTY COMMISSIONERS  
MARTIN COUNTY, FLORIDA**

\_\_\_\_\_  
CAROLYN TIMMANN  
CLERK AND COMPTROLLER OF  
OF THE CIRCUIT COURT

\_\_\_\_\_  
SARAH HEARD  
CHAIR

APPROVED AS TO FORM AND  
CORRECTNESS

\_\_\_\_\_  
SARAH W. WOODS  
SENIOR ASSISTANT COUNTY ATTORNEY

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

**TURBOCOMBUSTOR TECHNOLOGY, INC.**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

STATE OF MASSACHUSETTS)  
COUNTY OF ESSEX ) SS.:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2014 by \_\_\_\_\_, of Turbocombustor Technology, Inc. He is ( ) personally known to me or ( ) has produced \_\_\_\_\_ as identification, and acknowledged the execution thereof to be his free act and deed as such officer for the use and purpose therein mentioned, and that such instrument is the act and deed of such company.

NOTARY PUBLIC

(Seal)

\_\_\_\_\_

Name Printed:

\_\_\_\_\_

State of Massachusetts  
My Commission Expires: