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STATE OF FLORIDA DEPARTMENT OF COMMERCE

Division of Economic Development

August 1, 1990

Mr. Bill Lecher
County Engineer
2290 South Eighth Street
Fernandina Beach, Florida 32034

Dear Mr. Lecher:

Enclosed is an original fully executed Economic Development Transportation Fund Agreement Modification on behalf of Moto America, Inc. This Agreement Modification extends the project commencement date to November 30, 1990 and extends the project termination date to June 30, 1991.

If you have any questions, please call me at 904/488-9357.

Sincerely,

Helene Caseltine
Development Representative

HC/bm

Enclosure

A G R E E M E N T M O D I F I C A T I O N

Agreement made this 26th day of July, 1990, modifies the Agreement (a copy of which is attached and incorporated herein by this reference and designated as Exhibit "A" for purpose of this Agreement) entered into on the 18th day of May 1989 and the 19th day of February, 1990, between the State of Florida Department of Commerce, Division of Economic Development, hereinafter referred to as the "Department", the Florida Department of Transportation, hereinafter referred to as "DOT", and Nassau County, Florida, hereinafter referred to as the "County", whereby the Department transferred funds in the amount of \$1,580,025 in connection with the location of facilities in the "County" by Moto America, Inc., and agrees to extend said Agreement.

W I T N E S S E T H

WHEREAS, pursuant to Section 16.a. of this Agreement, said Agreement may be modified upon the written and mutual consent of the parties, and

WHEREAS, the County has requested an extension to the project commencement and termination dates, and

WHEREAS, the Department finds this request to be reasonable.

NOW, THEREFORE, in consideration of the mutual understandings and agreements hereinafter set forth and agreed between the parties as follows:

1.0 Modification

The dates in paragraph 12 of Exhibit "A" are modified and the entire paragraph is changed to read as follows:

"Unless terminated earlier, the term of this Agreement shall commence on the date inscribed above, the date of execution, and shall continue until completion of the Project and payment of all costs, and the construction of the transportation project described herein shall commence no later than November 30, 1990 unless actual construction of the Project has been initiated and is continuing at that date. In such case, the term of this Agreement shall continue until completion of the Project in a timely fashion and timely payment of all costs, but in no event shall this Agreement continue beyond June 30, 1991, unless extended by the parties pursuant to paragraph 16.a. hereof."

2.0 Re-affirmation

The parties hereby reaffirm all portions of Exhibit "A" are not in conflict with provisions of this Agreement Modification.

IN WITNESS WHEREOF, the parties hereto have caused their hands and seals to be set to this Three (3) page Agreement Modification, written by their respective officials thereunto duly authorized.

STATE OF FLORIDA
DEPARTMENT OF COMMERCE
DIVISION OF ECONOMIC DEVELOPMENT

BY: _____

TITLE: _____

ATTEST: Veronica L. Gains

TITLE: Executive Secretary

COUNTY COMMISSION
NASSAU COUNTY, FLORIDA

BY: _____

TITLE: Vice Chairman

ATTEST: _____

TITLE: Ex-Officio Clerk

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

BY: _____

TITLE: State Transportation Planner

ATTEST: Charlotte Johnson

BY: EXECUTIVE SECRETARY

Legal Review: JUL 16 '90

By: AR Bishop Jr
Attorney - DOT

EXHIBIT "A"

AGREEMENT MODIFICATION

Agreement made this 19th day of February, 1990, modifies the Agreement (a copy of which is attached and incorporated herein by this reference and designated as Exhibit "A" for purpose of this Agreement) entered into on the 18th day of May 1989, between the State of Florida Department of Commerce, Division of Economic Development, hereinafter referred to as the "Department", the Florida Department of Transportation, hereinafter referred to as "DOT", and Nassau County, Florida, hereinafter referred to as the "County", whereby the Department transferred funds in the amount of \$1,580,025 in connection with the location of facilities in the "County" by Moto America, Inc., and agrees to extend said Agreement.

WITNESSETH

WHEREAS, pursuant to Section 16.a. of this Agreement, said Agreement may be modified upon the written and mutual consent of the parties, and

WHEREAS, the County has requested an extension to the project commencement and termination dates, and

WHEREAS, the Department finds this request to be reasonable.

NOW, THEREFORE, in consideration of the mutual understandings and agreements hereinafter set forth and agreed between the parties as follows:

1.0 Modification

The dates in paragraph 12 of Exhibit "A" are modified and the entire paragraph is changed to read as follows:

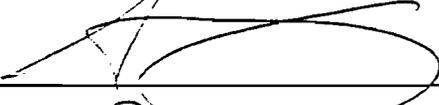
"Unless terminated earlier, the term of this Agreement shall commence on the date inscribed above, the date of execution, and shall continue until completion of the Project and payment of all costs, and the construction of the transportation project described herein shall commence no later than May 30, 1990 unless actual construction of the Project has been initiated and is continuing at that date. In such case, the term of this Agreement shall continue until completion of the Project in a timely fashion and timely payment of all costs, but in no event shall this Agreement continue beyond December 30, 1990, unless extended by the parties pursuant to paragraph 16.a. hereof."

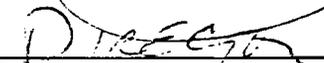
2.0 Re-affirmation

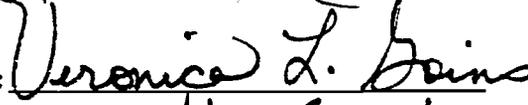
The parties hereby reaffirm all portions of Exhibit "A" are not in conflict with provisions of this Agreement Modification.

IN WITNESS WHEREOF, the parties hereto have caused their hands and seals to be set to this Three (3) page Agreement Modification, written by their respective officials thereunto duly authorized.

STATE OF FLORIDA
DEPARTMENT OF COMMERCE
DIVISION OF ECONOMIC DEVELOPMENT

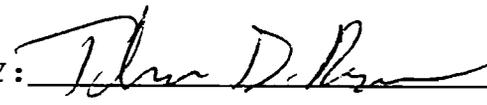
BY:  _____

TITLE:  _____

ATTEST:  _____

TITLE: Executive Secretary

COUNTY COMMISSION
NASSAU COUNTY, FLORIDA

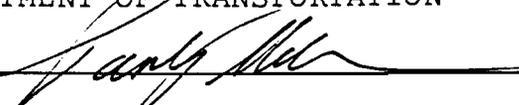
BY:  _____

TITLE: Vice Chairman

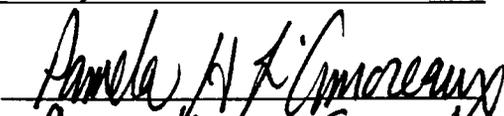
ATTEST:  _____

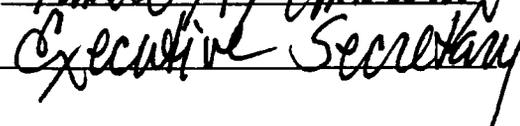
TITLE: Ex-Officio Clerk

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

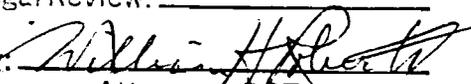
BY:  _____

TITLE: _____

ATTEST:  _____

BY:  _____

Legal Review: JAN 31 '90

By:  _____
Attorney - DCT

A G R E E M E N T

This Agreement, entered into this 18th day of May 1989, between the State of Florida Department of Commerce, Division of Economic Development, hereinafter referred to as the "Department", the Florida Department of Transportation, hereinafter referred to as "DOT", and Nassau County, Florida, hereinafter referred to as the "County".

W I T N E S S E T H:

WHEREAS, the Department has determined that the construction of a transportation project, hereinafter referred to as the "Project" and described in paragraph 1 below, is necessary to facilitate the economic development and growth of the state as contemplated by Section 288.063, Florida Statutes, and as set forth in the Economic Development Transportation Fund Application, attached hereto as Exhibit A, and

WHEREAS, the County is prepared to complete the Project at an estimated total cost of \$1,680,025.

NOW, THEREFORE, in consideration of the mutual undertakings and agreements hereinafter set forth and agreed between the parties as follows:

1. The Project is described as follows:

To construct a two lane divided access road from US Highway 1A to the beginning of the company's site location, measuring approximately .833 miles in length, in the Ocean Highway and Port Authority's Tradeplex, in Nassau County.

and is in connection with the location of facilities in the County by the following company:

Moto America, Inc.

2. The Department will transfer funds in the amount of \$1,580,025 to the County to be applied toward total direct Project costs when this Agreement is executed by the Department.

3. Funds transferred to the County by the Department upon execution of this Agreement shall be invested by the County, until their actual expenditure, in such income or revenue producing investments as authorized by law for other County funds. All income, interest or other revenues obtained from such investment shall be considered Department funds. The income, interest or other revenues shall be remitted on a semi-annual basis within fifteen (15) days of the close of the months June and December, regardless of the month in which funds were received. Upon completion of the project, all remaining income, interest, or other revenues shall be returned to the Department.

4. No expenditure of Project funds made available by the Department shall be made prior to satisfaction of the following:

a. Before any funds made available by the Department pursuant to this Agreement are expended by the County, the County shall agree by resolution to accept future maintenance and other attendant costs occurring after completion of the Project for the portion of the Project on the County system and forward said resolution to the Department.

b. Before any funds made available by the Department pursuant to this Agreement are expended by the County, the County shall certify to the Department that the business entity referred to in paragraph 1 above has secured the necessary permits including but not limited to building permits and initiated construction of the facilities referenced therein. If the County fails to provide such certification to the Department within 180 days after contract execution, the Department may, at its discretion, terminate this Agreement. In the event of such termination, a return of funds in accordance with paragraph 13 below shall be promptly accomplished by the County.

c. No expenditure of funds made available by the Department pursuant to this Agreement shall be made by the County

prior to verification of invoices, statements or other related documents being duly submitted to the County for pre-audit and approval by the County.

5. Before any funds made available by the Department pursuant to this Agreement are expended by the County, the County shall provide to the Department certification and a copy of appropriate documentation substantiating that all required right-of-way has been obtained and meets the definition of right-of-way set forth in Section 334.03(16), Florida Statutes.

6. Funds made available by the Department pursuant to this Agreement shall be expended solely for the purpose of the Project. No such funds shall be used for the purchase of any capital equipment, landscaping, water and sewer lines, for any legal action against the Department or DOT, nor for the administration of the project fund or cost associated with preparation of the application.

7. As an inducement to the transfer of funds referred to in paragraph 2 above, the County grants the assurances that, if initiated, the Project will be carried through to its completion and will not require the expenditure of any additional funds from the Department. The County shall be liable for all cost overruns on the Project.

8. The County agrees to seek and accept authorization from DOT to design and construct the Project in accordance with standards promulgated by the Florida Department of Transportation (DOT) in accordance with Section 336.045 Florida Statutes, and to provide certification of same to the Department and DOT upon completion of the Project. Such certification shall be provided by a professional engineer registered in Florida who shall certify that all design and construction for the Project is in substantial conformance with the standards established by DOT pursuant to Section 336.045, Florida Statutes. DOT agrees to grant authority to the County to construct any portion of the Project which may be on the State system.

9. The County shall award construction of the project (if construction costs will exceed \$50,000 exclusive of local in-kind Project costs) to the lowest and best bidder, in accordance with applicable state and federal statutes and regulations, and submit to the Department a copy of the bid tally sheet(s) and a copy of the awarded bid and contract.

10. The County is encouraged to utilize "minority business enterprises," as defined in Section 288.703, Florida Statutes, as subcontractors or subvendors when permitted under this Agreement and to report to the Department all such usage.

11. The County further agrees:

a. To maintain books, records, documents and other evidence according to generally accepted governmental accounting principles, procedures and practices which sufficiently and properly reflect all costs of any nature incurred by the County in the performance of this Agreement and to retain said books, records, documents and other evidence for a period of three (3) years after termination of this Agreement.

b. That aforesaid records, books, documents and other evidence shall be subject at all times to inspection, review or audit by state personnel of the Office of Auditor General, Office of Comptroller and other state personnel authorized by the Department.

c. To include these aforementioned audit and recordkeeping requirements in contracts and subcontracts thereto entered into by the County with any party for work required in the performance of this Agreement.

d. That three (3) months after the date of execution of this agreement and every three (3) months thereafter, it will provide the Department with a report containing details of work completed according to the project schedule; a description of any change orders executed; and a budget summary detailing planned expenditures versus actual expenditures.

e. That upon termination, it will provide the Department with a certification that the Project has been completed in compliance with the terms and conditions of this Agreement.

further; to provide a report which shall specify (i) the total funds transferred to the County by the Department pursuant to this Agreement; (ii) the total income, interest or other revenues obtained from the investment of said funds; (iii) the total direct Project costs paid from funds made available by the Department pursuant to this Agreement; and (iv) the balance of any unexpended Project funds.

f. To provide copies to the Department of all audit reports made pursuant to Sections 11.45, 125.01(1)(X) and 218.32, Florida Statutes, encompassing any and all Project records and documents made during the term of this Agreement. Said audit reports shall be forwarded by the County to the Department upon their completion.

g. The County shall act as an independent contractor and not as an employee of the Department or DOT in the performance of this Agreement. The County covenants and agrees that it will indemnify and hold harmless the Department and DOT and all of the Department's and DOT's officers, agents, and employees from any claim, loss, damage, cost, charge or expense arising out of any act, action, neglect or omission by the County during the performance of the contract, whether direct or indirect, and whether to any person or property to which the Department, DOT or said parties may be subject to, except that neither the County nor any of its sub-contractors will be liable under this section for damages arising out of injury or damage to persons or property directly caused or resulting from the sole negligence of the Department or any of its officers, agents or employees or the sole negligence of DOT or any of its officers, agents or employees.

12. Unless terminated earlier, the term of this Agreement shall commence on the date inscribed above on page one (1) of this agreement, the date of execution, and shall continue until completion of Project and payment of all costs, and the construction of the transportation project described herein shall commence no later than November 30, 1989. In such case, the term of this Agreement shall continue until completion of the Project in a timely fashion and timely payment of all costs, but in no event

shall this Agreement continue beyond June 30, 1990, unless extended by the parties pursuant to paragraph 16.a hereof.

13. Upon termination or expiration of this Agreement in any manner, any funds made available by the Department pursuant to this Agreement, including investment earnings realized pursuant to paragraph 3 above, that remain unexpended at that time shall be returned to the Department.

14. Any Project funds made available by the Department pursuant to this Agreement which are determined by the Department to have been improperly expended by the County in violation of this Agreement or other applicable law or regulation shall be promptly refunded in full to the Department. Acceptance by the Department of any documents or certifications required or permitted to be filed by the County shall not constitute a waiver of the Department's rights as the funding agency to verify all information at a later date by audit or investigation.

15. This Agreement may be terminated by the Department in the event the County fails to perform or honor the requirements and provisions of this Agreement, upon no less than 24 hours notice in writing delivered by certified mail, return receipt requested, or in person with proof of delivery. In the event of such termination, a return of funds in accordance with paragraphs 13 and 14 above shall be promptly accomplished by the County.

16. The County and the Department further agree:

a. This Agreement may be modified only upon the written and mutual consent of the parties.

b. This Agreement is executed in triplicate originals.

17. By the execution hereof, the parties covenant that the provisions of this Agreement have been duly approved and signatories hereto are duly authorized.

IN WITNESS WHEREOF, the parties hereto have caused their hands and seals to be set to this seven (7) page Agreement the day and year first above written by their respective officials thereunto duly authorized.

STATE OF FLORIDA
DEPARTMENT OF COMMERCE
DIVISION OF ECONOMIC DEVELOPMENT

COUNTY COMMISSION
NASSAU COUNTY, FLORIDA

BY: [Signature]
TITLE: Director

BY: [Signature]
TITLE: Chairman

ATTEST: Veronica L. Hines
TITLE: Executive Secretary

ATTEST: [Signature]
TITLE: Ex-Officio Clerk

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION

BY: [Signature]
TITLE: State Transportation Planner

ATTEST: Janice Andrews
TITLE: Executive Secretary

Legal Review: MAY - 5 1989

By: Susan P. Stephens
Attorney - DOT

Project No. _____ date September 28, 1988

Applicants are advised that this application must be submitted in accordance with the provision of Florida Statutes pursuant to section 288.063, and Rules 8-6.34 through 8-6.45 FDC adopted by the Division of Economic Development. Failure to do so can be cause for withdrawing tentative approval for funding, if a project is selected by the Division.

I. APPLICANT

Local Government Applicant Nassau County Board of County Commissioners

Name of Primary Contact Bill Lecher

Address 2290 South 8th Street, Fernandina Beach, Florida 32034

Telephone 904/261-3511

II. COMPANY PROVIDING EMPLOYMENT (only one company may be listed)

Company Moto America, Inc.

Primary Contact Frank G. Boulton Title President

Address 14120 N.W. 7th Avenue, Miami, Florida 33168

Telephone 305/687-5863

Principal Business Activity Automobile Assembly

Type of Facility: New (X) Existing Business Expansion ()

Estimated Date to Begin Construction February 1989

Estimate Date to Complete Construction November 1989

New Employment Generated 200

(Must be at least 100 if grant request is \$100,000 or more)

New Capital Investment Generated \$8,000,000.00

Briefly describe the New Facility or the Expansion and attach

a rough site plan 65,000 square feet of plant area under

roof, 5,000 square feet of office space and parking area

III. TRANSPORTATION PROJECT

Briefly describe the Transportation Problem which is an

impediment to the location or expansion of the company

described above and give its importance in the decision to

locate or expand.

There is no improved road access to the plant site, unless

a road is constructed and maintained, it will be impossible

for Moto America to locate its plant on the Tradelex property.

Briefly describe the Transportation Project which will solve the Transportation Problem.

The Port Industrial Support Facility is located approximately 2,000 feet North of Highway A1A. The project will be a two-lane road approximately 4,400 feet in length with each lane being 12 feet wide. There will be a safety island between the lanes and additional space available to provide additional lanes if needed. The property to be developed for Moto America's plant is in the Northwest corner. The proposed entrance and access road will be 4,400 feet in length and provide the only access to the property.

Estimated Cost of Transportation Project:

Construction: \$ 1,535,025.00
 Right-of-Way: \$ -0-
 Design & Engineering: \$ 90,000.00
 Supervision & Inspection: \$ 55,000.00
 Total Cost: \$ 1,680,025.00

Transportation Project Budget:

City: \$ -0-
 County: \$ -0-
 Company: \$ 100,000.00

Requested from Economic Development Transportation Fund

(Maximum of \$2,000,000): \$ 1,580,025.00

Total Cost (must be equal to Total Cost above): \$ 1,680,025.00

Estimated date to begin construction: November 1988

Estimated date to complete construction: February 1989

If this application is for a city road, the city must agree to maintain the road. If a county road is involved, the county must agree to maintain the road. This will be stipulated in all contracts involving expenditure of the Economic Development Transportation Fund.

DOT form, affidavit from applicant, and letter from new firm or affidavit from expanding firm must accompany application.

Please type: JOHN E. CLAXTON

(NAME)

Chairman

(TITLE)

John E. Claxton

Signature:

(Signature must be that of responsible city

or county official. Mass. County Board of County Commissioners

Specific Authority 288.063, 120.53(1)(a), F.S.

Law Implemented 288.063, 120.53(1)(a), F.S.

ECONOMIC DEVELOPMENT TRANSPORTATION PROJECT

I. IDENTIFICATION

Date: September 28, 1988

Project No: _____ County: Nassau DOT District: _____
 (F.D.C. only)

Name of Project: Fernandina International Tradeplex

Name of Designated Engineer: Harbor Engineering Company Phone: 904 724-8522

Address: 1615 Huffingham Road City: Jacksonville

II. PROJECT INFORMATION

Location of Project (Road No.): U.S. ___ State FL County 200 City ___

Person responsible for maintenance & upkeep: State ___ County X City ___
 (If more than one is applicable, please indicate.)

Total length of project: 0.933 mile(s)

Brief description of project: Industrial Support Facilities

For the Port of Fernandina

Is there an alternate that would provide more cost effective access to the project? Yes () No (X)

If yes please describe: _____

Will project have environmental impact? Yes () No (X)

If yes describe: The project is being addressed in a development of Regional Impact study

Person responsible for design: Name Harbor Engineering Company

Address 1615 Huffingham Road
Jacksonville, Florida 32216

Person responsible for construction: Name Prenmar, Inc.

Address Post Office Box 1624
Fernandina Beach, FL

III. DOT TRANSPORTATION PROJECT CONSTRUCTION COST ESTIMATE 32034

Estimate total cost of project: \$ 1,493,225

Estimate cost of construction: \$ 1,348,225

Estimate cost of right-of-way: \$ -0-

Estimate cost of design and engineering: \$ 145,000.00

Has design and engineering been completed? Yes () No (X)

Was cost overrun considered in total cost? Yes () No (X)

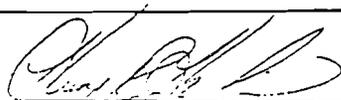
If yes how much: \$ -0-

Is design in accordance with DOT specifications? Yes () No ()

Earliest date project could begin: November 1, 1988

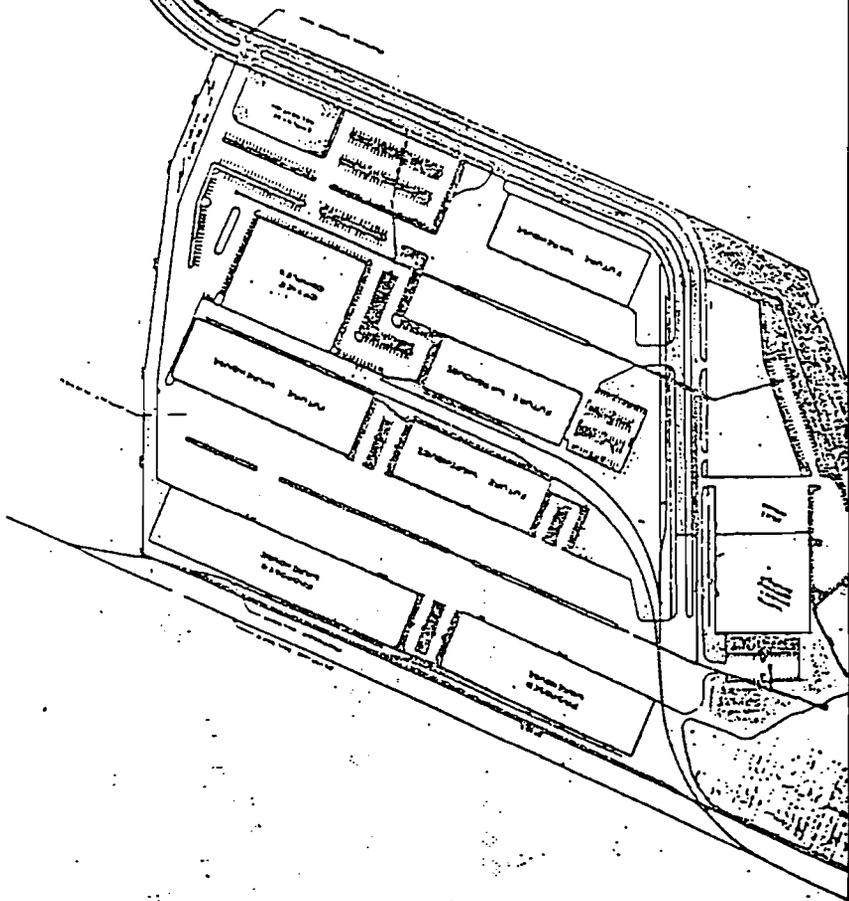
How many days estimated for completion: 120

DOT comments: _____



TO YULBS
HIGHWAY A 12 TO FERNANDINA BEACH

ITT Property
+/- 180 Acres



ECONOMIC DEVELOPMENT TRANSPORTATION FUND

Applicant : Nassau County
Grant Amount : \$ 1,580,025
Company : Moto America

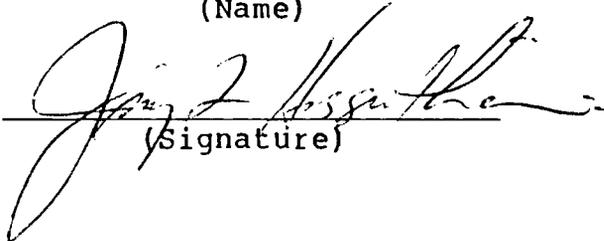
REQUEST FOR MODIFICATION

The County/City of Nassau County is requesting a modification to extend the commencement date from November 30, 1990 to May 30, 1991 because:

Additional time is needed to complete the revision of the county's overall Economic Development program which is in turn delaying final processing of the application for funding assistance, through the Federal Economic Development Administration, for infrastructure installation.

Jimmy L. Higginbotham

(Name)



(Signature)

Chairman

(Title)

September 17, 1990

(Date)