



CHRISTIAN & BARTON, LLP
ATTORNEYS AT LAW

August 16, 2017

Board of Supervisors of
Greensville County, Virginia
Emporia, Virginia

Virginia Resources Authority
Richmond, Virginia

**\$3,795,000 Local Lease Acquisition Agreement and
Amended and Restated Financing Lease
dated as of June 23, 2017
between the County of Greensville, Virginia and
Virginia Resources Authority**

Ladies and Gentlemen:

We have served as Bond Counsel in connection with the execution and delivery by the County of Greensville, Virginia (the "County") of its \$3,795,000 Local Lease Acquisition Agreement and Amended and Restated Financing Lease, dated as of June 23, 2017 (the "Financing Lease"), between the County and Virginia Resources Authority ("VRA"). Unless otherwise defined, each capitalized term used in this opinion will have the meaning given it in the Financing Lease.

We have examined the Constitution of Virginia (the "Constitution") and the applicable laws of the Commonwealth of Virginia (the "Commonwealth"), and such certified proceedings and other documents of the County as we have deemed necessary to render this opinion. As to questions of fact material to this opinion, we have relied upon representations of the County, including, without limitation, the certified proceedings and other certifications of public officials furnished to us without undertaking to verify them by independent investigation.

In rendering this opinion, we have assumed that all documents, certificates and instruments relating to the execution and delivery of the Prime Lease and the Financing Lease (together, the "Lease Documents") have been duly authorized, executed and delivered by all parties to them other than the County, and we have further assumed the due organization, existence and powers of such parties other than the County.

Board of Supervisors of
Greensville County, Virginia
Virginia Resources Authority
August 16, 2017
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Based on the foregoing, in our opinion, under current law:

1. The County is a political subdivision of the Commonwealth, duly organized and validly existing under the Constitution and laws of the Commonwealth and vested with all the powers granted to counties under the laws of the Commonwealth.

2. The County has the requisite power and authority (i) to execute and deliver the Lease Documents, (ii) to adopt the Local Authorization and (iii) to consummate all of the actions of the County contemplated by the Lease Documents, including leasing the Real Estate and Improvements to and from VRA.

3. The Lease Documents have been duly authorized, executed and delivered by the County and, assuming the due authorization, execution and delivery thereof by VRA, constitute valid and binding obligations of the County and are enforceable against the County in accordance with their respective terms. The enforceability of the obligations of the County under the Lease Documents is subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws now or hereafter in effect relating to or affecting creditors' rights. The enforceability of such obligations also is subject to the exercise of judicial discretion in accordance with general principles of equity, which may limit the enforcement of certain remedies but which do not affect the validity of such obligations. The County's obligation to make Rental Payments is subject to and dependent upon the Board of Supervisors of the County (the "Board") making annual appropriations for such purpose. Such obligation does not constitute a debt of the County within the meaning of any constitutional or statutory limitation nor a liability of or a lien or charge upon funds or property beyond any fiscal year for which the Board has appropriated moneys to make such payments.

Our services as Bond Counsel to the County have been limited to rendering the foregoing opinion based on our review of such legal proceedings as we have deemed necessary. We have not examined any documents or other information concerning the financial resources of the County and, therefore, we express no opinion as to the accuracy or completeness of any information that may have been relied upon by any owner of the Financing Lease in making a decision to acquire the Financing Lease. We have not been requested to give any opinion, and therefore, we express no opinion as to the compliance by the County with any terms and conditions that may be required as a condition to the execution and delivery of the Financing Lease.

Very truly yours,

Christian J. Barton, L.L.P.

PERFORMANCE AGREEMENT (Loan)

This Performance Agreement (this "Agreement") is made and entered into this 31st day of May, 2017, by and among the TOBACCO REGION REVITALIZATION COMMISSION, a body corporate and political subdivision of the Commonwealth of Virginia (the "Commission"), GREENSVILLE COUNTY (the "Debtor"), a political subdivision of the Commonwealth, and, ORAN SAFETY GLASS, INC., a Delaware corporation (the "Company") whose Federal Employer Identification Number is 20-5125791.

WITNESSETH:

WHEREAS, the Debtor has been selected to receive a loan in the amount of \$117,500 (the "loan") from the Commission for the Debtor's use in inducing the Company to construct or locate taxable assets and employ persons in GREENSVILLE COUNTY (the "Locality"); and

WHEREAS, the Debtor has indicated its desire to tender the Loan to the Company for its use and benefit, provided that the Company commits to the achievement of certain goals relating to employment and the construction or location of taxable assets in compliance with the terms hereof; and

WHEREAS, the Commission, the Debtor and the Company desire to set forth their understanding and agreement as to the use of the Loan, the obligations of each party hereto, the conditions under which the Loan must be repaid, and the obligations of each party hereto in the Event of Default (as defined herein); and

WHEREAS, the Commission has determined that the approval and funding of the Loan constitutes a valid public purpose for the expenditure of public funds and is consistent with and in furtherance of the Commission's public purposes as outlined in Section 3.2-3100, *et. seq.* of the *Code of Virginia* of 1950, as amended;

NOW, THEREFORE, in consideration of the foregoing, the mutual benefits, promises, and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby represent, warrant, covenant, and agree as follows:

Section 1. Disbursement of the Loan

After receipt by the Commission of this Agreement fully executed by all parties hereto, and provided that the Debtor is not in default on its obligations to the Commission as of the date first written above, the Commission shall disburse the Loan to the Debtor on one of the following schedules to be selected by the Debtor:

Schedule 1 – In Arrears. Not more than two (2) installments as requested by the Debtor in writing at such times as the Debtor may elect, subject to the reasonable approval of the Commission. The amount of each disbursement shall be limited to that portion of the Loan which has been earned

by the Company based upon information described in Section 5 or 6 of this Agreement, as applicable, when the same is delivered to and approved by the Commission in its sole discretion.

Schedule 2 – In Advance. Not more than two (2) installments as requested by the Debtor in writing at such times as the Debtor may elect, subject to the reasonable approval of the Commission. The amount of each disbursement shall **not** be limited to that portion of the Loan which has been earned by the Company; however, each such disbursement shall only be made after the Debtor Certification attached hereto as Exhibit B has been completed by the Debtor and delivered to and approved by the Commission in its sole discretion.

Fifty percent (50%) of the Loan is allocated for the Company's taxable asset obligation set forth in Section 4 of this Agreement and fifty percent (50%) of the Loan is allocated for the Company's employment obligation set forth in Section 3 of this Agreement. Unless otherwise agreed to in writing by all parties to this Agreement, Debtor shall disburse all Loan proceeds to the Company or for the Company's benefit within 30 days of receipt of Loan proceeds from the Commission or return the undisbursed proceeds to the Commission.

Section 2. Loan Restrictions and Conditions

Under this Agreement, the Commission places no restriction on the use of the Loan proceeds by the Company, and imposes no conditions beyond those described herein. Should any such restrictions or conditions be imposed by the Debtor, the same shall be described in Exhibit A, which shall be attached hereto and made a part hereof, but which shall be binding upon the Company only if signed thereon by an authorized representative of the Company. The Debtor shall be responsible for enforcement of any restrictions or conditions described in said Exhibit A.

Section 3. Employment Obligation

The Company shall employ* at least 55 persons in the Locality with a quarterly aggregate payroll of at least \$591,250. Said employment and payroll will be in addition to those already employed in the Locality by the Company and paid during the calendar quarter ending on *March 31, 2017*, hereinafter called the "Base Quarter." Persons employed by the Company in the Locality shall be counted as employed hereunder only to the extent that they (a) exceed the aggregate number of employees at all Company locations within the Commonwealth of Virginia during the Base Quarter, and (b) are not counted as fulfillment of any other employment obligation made to the Commission by the Company under any other agreement.

Section 4. Obligations Regarding Taxable Assets

The Company shall locate or construct taxable assets in the Locality having an assessed value of at least \$4,450,000, as determined by the Locality's Commissioner of Revenue ("COR"). If the Locality elects to arrange for reimbursement to the Company of all, or any portion of, the tax paid by the Company on said taxable assets, or elects to waive all or any portion of such tax liability, the Company's aforementioned obligation to locate or construct taxable assets in the Locality shall

**For purposes of this Agreement the number of persons "employed" means the number of persons who received pay in any given quarter and is calculated by adding together the number of persons who received pay in each month of the quarter and dividing that sum by three (3).*

not be waived or reduced. The Company shall receive credit for the value of all taxable assets so determined by the COR, notwithstanding the local taxing authority's election to waive or refund the taxes so levied. Said taxable assets will be in addition to those counted in fulfillment of any other taxable asset or capital investment obligation made to the Commission by the Company under any other agreement. If the Company is exempt from the payment of property taxes on certain assets by state law, the Company shall not be entitled to receive or keep any portion of the Loan allocated to its investment in those certain assets.

Section 5. Determination of Performance - Employment

In order to earn the Loan, the Company must meet its employment obligations hereunder not later than thirty-six (36) months after the end of the Base Quarter. The Company's employment obligations will be deemed to have been fully met when it can document any three (3) consecutive calendar quarters after the Base Quarter in which:

- (i) the average number of employees who received pay from the Company during each of those three (3) consecutive quarters* exceeds the average number of employees who received pay in the Base Quarter by at least the number promised in Section 3 above, AND
- (ii) the total wages paid by the Company to employees in each of those three quarters exceed the wages paid by the Company to employees in the Base Quarter by at least the amount promised in Section 3 above, AND
- (iii) all such employees worked in the Locality, AND
- (iv) all Company employees in Virginia have been reported to the Virginia Employment Commission ("VEC") in accordance with VEC regulations. The Company's failure to satisfy such requirements shall be a breach hereof, and shall constitute an Event of Default hereunder by the Company. Employment gains by the Company in the Locality that are offset by employment losses elsewhere in Virginia shall not be counted as employment hereunder.

All determinations of performance made under this Section 5 shall be based upon reports made by, or on behalf of, the Company to the VEC including but not limited to *VEC Form FC-20 Employer's Quarterly Tax Report* and *O.M.B. Form No 1220-0134 Multiple Worksite Report – BLS 3020* (or any successor forms designated by VEC, or accepted by VEC in lieu thereof). If such tax filings include Company employees who did not work in the Locality, it shall be the duty of the Company to provide additional information sufficient to identify those employees who did work in the Locality. Employees of control affiliates (e.g., subsidiary companies, parent companies, entities under common ownership or control) or employees of independent contractors hired by the Company shall not be counted as employees of the Company in fulfillment of its promise hereunder UNLESS such entities and their relationship to the Company are disclosed to and approved by the Commission in writing, AND such entities supply the Commission with the same employment documentation as described herein. Employees of temporary employment agencies ("temps") who

*The number of persons who received pay in any given quarter is calculated by adding together the number of persons who received pay in each month of the quarter and dividing that sum by three (3).

are assigned to work for the Company in the Locality shall not be counted UNLESS evidenced by letter from the temporary employment agency setting forth the number of man-hours so assigned during the Base Quarter and the 36 months immediately following the Base Quarter. Such man hours shall be credited to the Company's job-creation obligation at the rate of one job for one quarter for every 520 man hours evidenced by such letter.

Section 6. Determination of Performance – Taxable Assets

In order to earn the Loan, the Company must meet its taxable asset obligations hereunder not later than thirty-six (36) months after the Base Quarter. The Company agrees that only those assets owned or leased by the Company, located in the Locality, subject to taxation, and on record with the COR in the name of the Company, all during the 36-month period following the Base Quarter shall be counted in fulfillment of the Company's taxable asset obligation. Company assets located, constructed, or leased in the Locality prior to the Base Quarter will not be counted in fulfillment of the Company's taxable asset obligation.

Leased assets not on record with the COR in the name of the Company will be counted in fulfillment of the Company's taxable asset obligation only if a copy of the lease is submitted to the Commission indicating that the asset(s) under lease meet the other requirements listed above and were not leased from the Locality or its control affiliates at a substantial discount from market rates.

The Company's achievement toward meeting its taxable asset obligation shall be based on asset values assessed by the COR for the Locality and shall be the sum of the following:

- a. the highest real property assessed value of record for any one of the three years following the Base Quarter, less and except the assessed value for the Base Quarter, PLUS
- b. the first personal property assessed value for each asset first appearing of record during the three calendar years following the Base Quarter.

The Commission shall rely upon the information described above as the same is reported to the Commission by the COR in writing, without exception.

Taxable assets owned by subsidiary companies, related entities, or entities under common ownership or control shall not be counted as taxable assets of the Company in fulfillment of its taxable asset obligation hereunder UNLESS such entities and their relationships to the Company are disclosed to and approved by the Commission in writing, AND such entities supply the Commission with the same taxable assets documentation as described herein.

Section 7. Verification of Performance

The Company hereby expressly Loans its consent for (a) the COR for the Locality to release to the Tobacco Commission or the Debtor records necessary to disclose the information required in this Section, and (b) the Virginia Employment Commission to release to the Tobacco Commission all Company employment records of any kind held by the Virginia Employment Commission.

If any of the taxable assets described in Section 4 have been acquired or improved on behalf of the Company by a lessor, the Company shall be responsible for gathering and reporting to the Commission information regarding the taxable assets acquired or improved by the lessor on behalf of the Company.

Section 8. Events of Default

If any of the following should occur within the thirty-six (36) month period after the end of the Base Quarter, it shall constitute an "Event of Default" and the Commission may, at its election, accelerate the Company's obligation to repay the portion of the Loan that has not been earned as of the date of the Event of Default:

- a. The Company applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets, files a voluntary petition of bankruptcy, makes a general assignment for the benefit of creditors, files a petition or an answer seeking reorganization or arrangement with creditors, or if an order, judgment or decree shall be entered by any court of competent jurisdiction, on the application of a creditor, adjudicating the Company as bankrupt or insolvent or approving a petition seeking reorganization of the Company or appointing a receiver, trustee or liquidator of the Company or of all or a substantial part of its assets which remains undismissed, undischarged or unstayed for a period of forty-five (45) days;
- b. The Company ceases to be of record and in good standing with the Virginia State Corporation Commission, and such failure is not cured within sixty (60) days from notice thereof, unless Company obligations hereunder have been assumed by another entity and that assumption was approved by the Commission and the Debtor;
- c. The Company fails, for reasons other than an Event of Force Majeure (as defined herein), to fulfill at least twenty-five percent (25%) of either its employment obligation described in Section 3 above or its taxable asset obligation described in Section 4 above within eighteen (24) months after the end of the Base Quarter;
- d. The Company's employment level is less than 75% of that found in the Base Quarter in more than 2 calendar quarters following the Base Quarter;
- e. The Company fails to provide verification to the Commission as described in Section 7, within sixty (60) days from a written request from the Commission; or
- f. The Company closes its business in the Locality for a period of more than thirty (30) days during the thirty-six (36) months following the Base Quarter.
- g. The Company fails to make its payments, as required by this agreement, within 30 days of said payment being required.

Section 9. Repayment Obligation in the Event of Default

In the event that the Company does not meet its obligations hereunder within thirty-six (36) months after the end of the Base Quarter, or an Event of Default occurs, the Company shall repay to

the Debtor the remaining amount owed by the Company within thirty (30) days of notice from the Commission along with an additional 5% of the amount owed.

If an Event of Default occurs pursuant to Section 8, then the amount due immediately will be calculated in the following manner:

- a. A minimum increase in taxable assets is required before **any** portion of the Loan is earned by the Company, hereinafter called the Minimum Investment Requirement. The Minimum Investment Requirement is the greater of (a) \$1.0 million or (b) one-half of the taxable asset obligation described in Section 4 hereof.
- b. Subject to the terms of Section 9.d. below, after exceeding the Minimum Investment Requirement, the fraction of the Loan allocated to employment that is earned by the Company is determined by dividing the average number of employees receiving pay during the three consecutive quarters as determined in Section 5 above with the highest employee count by the number of jobs promised in Section 3.
- c. The method of computation set forth in Paragraph 9.b. above will be used only if the quarterly aggregate payroll for the three consecutive quarters described in Section 5 equals or exceeds that promised in Section 3. If that quarterly aggregate payroll is less than that promised in Section 3, the number of qualifying employees shall be reduced in proportion to the shortfall in quarterly aggregate payroll and the reduced number of employees shall be used to determine whether Company has satisfied its employment obligation hereunder.
- d. After exceeding the Minimum Investment Requirement, the fraction of the Loan allocated to taxable assets that is earned by the Company is determined by dividing the greatest value of assets attested to by the COR under Sections 6 and 7 above by the taxable assets promised in Section 4.
- e. All unearned portions of the Loan shall be repaid by the Company to the Debtor not later than thirty (30) days after the date on which the Company is notified of the unearned amount. The Debtor agrees to remit the same to the Commission. Any refund owed by the Company to the Debtor hereunder shall immediately constitute an obligation of the Debtor to repay the Commission and such Debtor's obligation shall **not** be contingent upon successful collection of any amount from the Company. **The Debtor shall be liable for repayment to the Commission that portion of the Loan determined by the Commission to be due under the terms of this Section and hereby agrees to make such repayment without regard to whether Debtor has received repayment from the Company as further certified on Exhibit B attached hereto.**
- f. Interest shall accrue on unpaid balances at the rate of three percent (3%) per annum beginning on the 31st day after the Company is notified of the amount due.
- g. Monies due to the Locality pursuant to this Agreement, if any, shall be considered to be owed to the Treasurer for the Locality and subject to the Treasurer's statutory powers provided for in the Code of Virginia.

h. If the Company does not meet its employment obligations or taxable asset obligations hereunder by the date which is thirty-six (36) months after the end of the Base Quarter because of an Event of Force Majeure (as defined herein), the date by which a requirement to meet such commitments shall be extended day-for-day for a period equal to the time elapsed during the Event of Force Majeure. "Event of Force Majeure" means any of the following: acts of God, strikes, lockouts, crime, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, tornadoes, storms, floods, washouts, draughts, or explosions.

h.

i. In the event the Commission is required to take legal action under this Agreement, the Debtor and the Company, jointly and severally, shall be liable for all of the Commission's costs expended for the administration and enforcement of this Agreement, including but not limited to reasonable attorney's fees and court costs.

Section 10. Terms of Repayment

The Company hereby promises to pay to the order of the Commission, the principal sum of \$117,500 pursuant to the terms and conditions set forth herein.

- a. The principal amount of this Loan shall be due and payable in ten (10) equal semi-annual payments due on the first of February and the first of August, respectively. The first payment is due on **February 1, 2018**, the first semi-annual due date to arrive six months after this agreement is signed, in the amount of **\$11,750**. If not sooner paid, the entire remaining indebtedness shall be due and payable on **August 1, 2022**.
- b. This Loan shall bear no interest except as required in the Event of Default as stated in Section 9.
- c. The Company shall have the right at any time and from time to time to prepay this Loan in whole or in part without penalty.

Section 11. Acknowledgment and Notice

The Company and the Debtor each acknowledge and agree to its respective repayment obligation in accordance with this Agreement. Any notices required or permitted under this Agreement shall be given in writing, and shall be deemed to be received upon receipt or refusal after mailing of the same in the United States Mail by certified mail, postage fully pre-paid or by overnight courier (refusal shall mean return of certified mail, undelivered) and addressed as follows:

if to the Company, to:

NAME: Oran Safety Glass, Inc..
ADDRESS: 48 Industrial Park Way
Emporia, VA 23847
Attention: Louise Mitchener, Senior VP North American Division

if to the Debtor, to:

NAME: Greenville County
ADDRESS: 1781 Greenville County Circle
Emporia, VA 23847
Attention: K. David Whittington, County Administrator

if to the Commission, to:

NAME: Tobacco Region Revitalization Commission
ADDRESS: 701 East Franklin Street, Suite 501
Richmond, Virginia 23219
Attention: Evan Feinman, Executive Director

This Agreement constitutes the entire agreement between the parties hereto and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The Company may not assign its rights or obligations under this Agreement without the prior written consent of the Debtor and the Commission; provided that the Company shall have the right, without the consent of the Debtor or the Commission, to assign its rights (not its obligations) under this Agreement to any entity that controls, is controlled by, or is under common control with, the Company.

This Agreement is made, and intended to be performed, in the Commonwealth and shall be construed and enforced by the laws of that state. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the Circuit Court of the City of Richmond and such litigation shall be brought only in such court.

This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be one and the same instrument. If any provision of this Agreement is determined to be unenforceable, then the remaining provisions of this Agreement shall, in the sole discretion of the Commission, be voidable by the Commission or interpreted as in effect as if such unenforceable provisions were not included therein.

The Company hereby warrants that from the date of this Agreement until all obligations hereunder have been satisfied that it is, and will remain, registered and in good standing with the Virginia State Corporation Commission and that the Company is, and will remain, legally authorized to conduct business in the Commonwealth of Virginia.


The provisions of this Agreement are intended to and shall survive closing, the delivery of any deed or other instrument, and any other event. If this Agreement has not been executed by all

parties hereto and returned to the Commission within 90 days from the date hereof, the Debtor's and the Company's rights to the Loan Proceeds shall automatically terminate.

[Remainder of this page intentionally left blank]


IN WITNESS WHEREOF, the parties hereto have executed this Agreement to become effective as of the date first written above.

TOBACCO REGION REVITALIZATION
COMMISSION

By: 
Evan Feinman, Executive Director

Date: 7-26-17

GREENSVILLE COUNTY

By: 
Title: County Administrator

Date: 6/12/17

ORAN SAFETY GLASS, INC.

By: _____

Title: _____

Date: _____

ORAN SAFETY GLASS, INC.

By: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to become effective as of the date first written above.

TOBACCO REGION REVITALIZATION
COMMISSION

By: _____
Evan Feinman, Executive Director

Date: _____


GREENSVILLE COUNTY

By: _____

Title: _____

Date: _____

ORAN SAFETY GLASS, INC.

By: LOUIS MITCHELL 

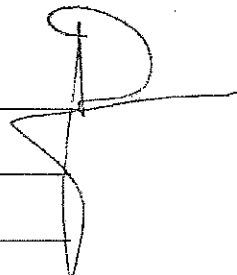
Title: SR VP NORTH AMERICA Division

Date: 6-8-2017

ORAN SAFETY GLASS, INC.

By: Daniel Cohen

Title: President / CEO

Date: 06/08/2017 

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to become effective as of the date first written above.

TOBACCO REGION REVITALIZATION
COMMISSION

By: _____
Evan Feinman, Executive Director

Date: _____

GREENSVILLE COUNTY

By: _____

Title: _____

Date: _____


ORAN SAFETY GLASS, INC.

By: Daniel Cohen

Title: President / CEO

Date: 06/08/2017

ORAN SAFETY GLASS, INC.

By: LOUIS MITCHELL 

Title: SR. VP NORTH AMERICA DIVISION

Date: 6-9-17

Exhibit A

Loan Restrictions

NONE

Exhibit B

Debtor Certification

GREENSVILLE COUNTY (the "Debtor"), a political subdivision of the Commonwealth, hereby certifies that (a) it unconditionally guarantees the Company's performance under and pursuant to the Performance Agreement (this "Agreement") dated as of May 31, 2017, by and among the TOBACCO REGION REVITALIZATION COMMISSION, a body corporate and political subdivision of the Commonwealth of Virginia (the "Commission"), the Debtor, and ORAN SAFETY GLASS, INC., a Delaware corporation (the "Company"), and (b) it holds collateral security from the Company sufficient to provide a secondary source of repayment in the event that the Company cannot or will not repay the unearned portion of the Loan (as defined in the Agreement) to the Commission. Such collateral security is described as follows:

The Debtor hereby acknowledges that the sufficiency of the collateral security for the Loan is the sole responsibility of the Debtor.

The Debtor further certifies that the repayment obligations it has undertaken pursuant to this Agreement, including but not limited to those obligations noted in Section 6, Paragraph E of this Agreement, constitute valid, authorized, and legal obligations of the Debtor, and create a legally enforceable debt of the Debtor.

GREENSVILLE COUNTY

By: *Matthew Whittington*

Title: *County Administrator*

Date *6/12/17*



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BANK LEUMI
TRADE FINANCE DEPARTMENT
579 FIFTH AVENUE
NEW YORK, NY 10017
TEL. NO. (212) 626-1123
www.leumi-usa.com

AUGUST 02, 2017

GREENSVILLE COUNTY, VIRGINIA
1781 GREENSVILLE COUNTY CIRCLE
EMPORIA, VIRGINIA 23847

ATTN: COUNTY ADMINISTRATOR
PHONE: (434) 348-4205
FAX: (434) 348-4113

APPLICANT:
ORAN SAFETY GLASS, INC.
48 INDUSTRIAL PARK WAY
EMPORIA, VIRGINIA 23847

RE: OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. Z30002765

AMOUNT: USD502,500.00 (FIVE HUNDRED TWO THOUSAND FIVE HUNDRED DOLLARS AND NO/100)

EXPIRY DATE: JULY 31, 2018 AT OUR COUNTERS

DEAR SIR OR MADAM:

AT THE REQUEST OF OUR CUSTOMER, ORAN SAFETY GLASS, INC., A DELAWARE CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THE COMMONWEALTH OF VIRGINIA (THE "APPLICANT"), WE HEREBY ESTABLISH OUR STANDBY IRREVOCABLE LETTER OF CREDIT NO. Z30002765 IN FAVOR OF GREENSVILLE COUNTY, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA (THE "BENEFICIARY") WHEREBY WE HEREBY IRREVOCABLY AUTHORIZE SAID BENEFICIARY TO DRAW ON US IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREINAFTER SET FORTH IN AN AGGREGATE AMOUNT NOT TO EXCEED USD502,500.00 (FIVE HUNDRED TWO THOUSAND FIVE HUNDRED DOLLARS AND NO/100).

THIS LETTER OF CREDIT SHALL EXPIRE UPON THE EARLIER OF (I) OUR CLOSE OF BUSINESS ON JULY 31, 2018, OR (II) THE DATE OF PAYMENT OF THE DRAFT PRESENTED UNDER THIS LETTER OF CREDIT THAT RESULTS IN THE FULL AMOUNT AVAILABLE UNDER THIS LETTER OF CREDIT BEING PAID.

HOWEVER, THIS LETTER OF CREDIT SHALL BE AUTOMATICALLY RENEWED WITHOUT AMENDMENT FOR SUCCESSIVE PERIODS OF ONE YEAR EACH FROM THE CURRENT EXPIRATION DATE AND ANY FUTURE EXPIRATION DATE, BUT NOT BEYOND MARCH 31, 2024 (THE FINAL EXPIRATION DATE) UNLESS WE NOTIFY YOU BY COURIER OR BY CERTIFIED MAIL AT LEAST THIRTY (30) DAYS PRIOR TO THE THEN EXPIRATION DATE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED.

FUNDS AGAINST THIS LETTER OF CREDIT ARE AVAILABLE TO YOU AGAINST YOUR SIGHT DRAFT DRAWN ON US BEARING THE CLAUSE: "DRAWN UNDER BANK LEUMI USA, NEW YORK, LETTER OF CREDIT NO. Z30002765 DATED AUGUST 2, 2017", ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. THE ORIGINAL OF THIS LETTER OF CREDIT AND ANY OF ITS AMENDMENTS, AND



BANK LEUMI
TRADE FINANCE DEPARTMENT
579 FIFTH AVENUE
NEW YORK, NY 10017
TEL. NO. (212) 626-1123
www.leumi-usa.com

OUR REF NO: Z30002765

DATE: August 02, 2017

2. A WRITTEN AND COMPLETED CERTIFICATE DATED THE SAME DATE AS THE DRAFT SIGNED BY THE AUTHORIZED OFFICIAL OF BENEFICIARY, IN THE FOLLOWING FORM WITH APPROPRIATE INSERTIONS:

"THE AMOUNT OF THIS DRAWING, USD _____, REPRESENTS AN AMOUNT THAT IS DUE AND UNPAID BY ORAN SAFETY GLASS, INC., WITH REFERENCE TO A DEFAULT UNDER ONE OR MORE OF THE FOLLOWING:

(A) COMMONWEALTH OPPORTUNITY FUND PERFORMANCE AGREEMENT BY AND BETWEEN THE COUNTY OF GREENSVILLE, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH, AND ORAN SAFETY GLASS, INC., A DELAWARE CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THE COMMONWEALTH OF VIRGINIA, DATED JUNE _____, 2017;

(B) TOBACCO REGION OPPORTUNITY FUND PERFORMANCE AGREEMENT BY AND BETWEEN THE TOBACCO REGION REVITALIZATION COMMISSION, A POLITICAL SUBDIVISION OF THE COMMONWEALTH, THE COUNTY OF GREENSVILLE, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH, AND ORAN SAFETY GLASS, INC., A DELAWARE CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THE COMMONWEALTH OF VIRGINIA, DATED JUNE _____, 2017; OR

(C) TOBACCO REGION OPPORTUNITY FUND LOAN AGREEMENT BY AND BETWEEN THE TOBACCO REGION REVITALIZATION COMMISSION, A POLITICAL SUBDIVISION OF THE COMMONWEALTH, THE COUNTY OF GREENSVILLE, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH, AND ORAN SAFETY GLASS, INC., A DELAWARE CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THE COMMONWEALTH OF VIRGINIA, DATED JUNE _____, 2017;

IN WITNESS WHEREOF, THE UNDERSIGNED HAS EXECUTED AND DELIVERED THIS CERTIFICATE THIS _____ DAY OF _____,

GREENSVILLE COUNTY, VIRGINIA

BY: _____

NAME: _____

TITLE: _____

PRESENTATION OF YOUR COMPLYING SIGHT DRAFT AND THE OTHER ITEMS DESCRIBED ABOVE CAN BE MADE, AND WILL BE HONORED IF SENT BY THE BENEFICIARY BY OVERNIGHT DELIVERY, ON ANY DAY WHICH IS A BUSINESS DAY FOR US, AT OR PRIOR TO THE EXPIRATION OF THIS LETTER OF CREDIT, AT OUR OFFICE LOCATED AT 579 FIFTH AVENUE, 6TH FLOOR, NEW YORK, NY 10017, ATTN. TRADE FINANCE DEPARTMENT.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 SHALL BE CONSTRUED AND GOVERNED IN ACCORDANCE WITH NEW YORK STATE LAW. IF A CONFLICT BETWEEN THE LAW OF ANOTHER STATE OR COUNTRY AND NEW YORK LAW SHOULD ARISE, NEW YORK LAW SHALL PREVAIL.

THIS LETTER OF CREDIT SETS FORTH IN FULL OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED OR LIMITED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT, OR AGREEMENT REFERRED TO HEREIN AND THIS UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED OR AMENDED EXCEPT BY INSTRUMENT EXECUTED BY US AND YOU REFERENCING THIS



BANK LEUMI
TRADE FINANCE DEPARTMENT
579 FIFTH AVENUE
NEW YORK, NY 10017
TEL. NO. (212) 626-1123
www.leumi-usa.com

OUR REF NO: Z30002765
LETTER OF CREDIT.

DATE: August 02, 2017

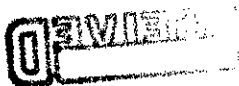
VERY TRULY YOURS,


AUTHORIZED SIGNATURE

FRANK CHU - 323
VICE PRESIDENT

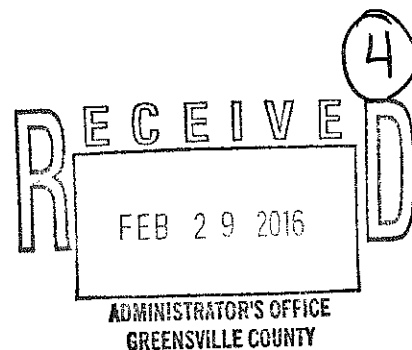

AUTHORIZED SIGNATURE

ROBERT REICH - 231
FIRST VICE PRESIDENT





VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP
P.O. Box 798 . 901 East Byrd Street
Richmond, Virginia 23218-0798
804-545-5600 . www.YesVirginia.org



February 25, 2016

Ms. Natalie Slate
Economic Development Director
Greensville County
1781 Greensville County Circle
Emporia, Virginia 23847

Dear Natalie:

I am writing to follow-up on the \$50,000 Commonwealth's Opportunity Fund (COF) (formerly Governor's Opportunity Fund) grant for Oran Safety Glass, Inc. (OSG).

According to the documentation you submitted and per our recent communications, OSG created five new jobs above the 80-job employment baseline outlined in the performance agreement and invested \$1,699,250 in Greensville County with its 2008 project. Per the performance agreement, the required minimum thresholds to qualify for the COF grant are 25 jobs **and** \$2.5 million investment. As such, OSG will be required to repay the entire \$50,000 grant. The COF grant was awarded based on specific parameters, and we have an obligation to the Commonwealth to require repayment in instances such as this where the company was unable to meet its anticipated goals.

The reimbursement check of \$50,000 should be made payable to the "Treasurer of Virginia" and returned to my attention by March 31, 2016. Attached is a W-9 should it be needed to process the check.

If you have any questions regarding this repayment, please let me know.

Sincerely,

Kimberly M. Ellett
Senior Executive Assistant

/kme

INCENTIVE & PERFORMANCE AGREEMENT

THIS INCENTIVE & PERFORMANCE AGREEMENT (this "Agreement") is made and entered into as of this 2nd day of August, 2006, by and among the **INDUSTRIAL DEVELOPMENT AUTHORITY OF GREENSVILLE COUNTY, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (hereafter "IDA"), the **GREENSVILLE COUNTY WATER AND SEWER AUTHORITY**, a political subdivision of the Commonwealth of Virginia (hereafter "GCWSA"), **GREENSVILLE COUNTY, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (hereafter "Greensville"), and **ORAN SAFETY GLASS, INC.**, a Delaware corporation (hereafter "OSG"; together with the IDA, GCWSA and Greensville, the "Parties").

RECITATIONS:

- R-1 The IDA owns certain real property (together with all improvements thereon and appurtenances thereto, the "Shell Building Property") located in the Greensville County Industrial Park in Greensville County, Virginia (the "Industrial Park"), having an address of 48 Industrial Parkway, and consisting of approximately five and one-third (5.333) acres of land briefly described as follows: fronting on the southeasternmost right-of-way for U. S. Highway 301 for a distance of approximately 357 feet, fronting on the northwesternmost right-of-way for Three Creek Drive for a distance of approximately 358 feet, fronting on the northeasternmost right-of-way for SR 645 (Industrial Parkway) for a distance of approximately 613 feet, and bounded on the northeast by a straight line which extends from the northeasternmost corner (on U. S. Highway 301) to the southeasternmost corner (on Three Creek Drive).
- R-2 The IDA has constructed an 82,800 square foot industrial shell building ("Shell Building") on the Shell Building Property.
- R-3 The Parties have developed a package of incentives to induce OSG to (i) lease the Shell Building Property from the IDA in its "as is, where is" condition, subject to the terms and conditions of a lease in the form attached hereto as Exhibit "A" (the "Lease"), (ii) improve the Shell Building and the Shell Building Property in accordance with the terms of the Lease; and (iii) operate its business from the Shell Building, and thereby create new jobs in the County.
- R-4 The parties hereto make and enter into this contract for the purpose of evidencing the terms and conditions agreed to between them, and further to cause said terms and conditions to be binding upon them and their successors and assigns.

AGREEMENT:

WITNESSETH: That for and in consideration of the mutual and reciprocal benefits inuring to the parties hereunder, and in further consideration of the duties imposed upon the Parties hereby, the Parties covenant and agree as follows:

1. **RECITALS; PROPERTY:** The Recitations set forth in Paragraphs R-1 through R-4 above are hereby made a part of this Agreement. The Parties agree that the property which is the subject matter of this Agreement is in all respects the identical property identified in paragraph R-1 hereof as the "Shell Building Property", which is also the identical property which is the subject of the Lease.

2. **LEASE AGREEMENT:** IDA and OSG have entered into the Lease as of the date hereof, which Lease sets forth the terms and conditions upon which OSG shall lease the Shell Building Property from IDA for a period of ten (10) years, commencing on January 1, 2007, and extending to and through December 31, 2016 (as the same may be extended in accordance with the terms of the Lease).

3. **ESTIMATED COST OF BUILDING AND SITE IMPROVEMENTS:** The Parties acknowledge that to enable use of the Shell Building by OSG for its intended purposes, improvements to the Shell Building and the Shell Building Property are necessary. The Parties have secured two cost estimates from Blair Construction Company, Inc. ("Blair"). The estimate for the initial phase of work and construction (the "Phase I Project") prepared by Blair includes, without limitation, the pouring of half of the concrete floor for the Shell Building and the completion of exterior site work (including without limitation the parking areas serving the Shell Building). The scope of the Phase I Project is more particularly set forth and identified in the cost estimate attached as Exhibit "B" hereto and incorporated herein by this reference, providing an estimated project cost of \$576,409.00 (the "Phase I Cost"). The estimate for the second phase of work and construction (the "Phase II Project") prepared by Blair includes, without limitation, the "upfitting" of half of the Shell Building to meet the specific needs of OSG. The scope and cost of the Phase II Project is more particularly set forth and identified in the cost estimate attached as Exhibit "C" hereto and incorporated herein by this reference.

4. **SOURCES OF FUNDING FOR PHASE I PROJECT COSTS:** The Phase I Project shall be constructed at the sole cost and expense of Landlord, subject to the terms of the Lease and subject to the following:

4.1. Committed Grant Funds:

- a. Greenville represents and warrants that it has made all necessary applications and submittals to, and has obtained a full and final approval of and commitment from, the Tobacco Indemnification and Community Revitalization Commission (the "Tobacco Commission") for a \$100,000.00 grant from the Tobacco Commission Local Allocation Shell Building Fund (the "TCLASBF Grant"). The TCLASBF Grant shall be used by Greenville and IDA to offset a portion of the Phase I Cost.
- b. The Emporia/Greenville Industrial Development Corporation ("IDC"), has awarded a grant to Greenville in the sum of \$50,000.00 (the "IDC Grant"), which shall be used by Greenville to offset a portion of the Phase I Cost. Greenville represents and warrants that it has made all necessary applications

and submittals to, and has obtained a full and final approval of and commitment from, the IDC for the foregoing grant.

- c. Greenville represents and warrants that it has made all necessary applications and submittals to, and has obtained a full and final approval of and commitment from, the Tobacco Indemnification and Community Revitalization Commission (the "Commission") for a Tobacco Region Opportunity Fund Grant in the sum of ~~\$125,000.00~~ (the "TROF Grant"), subject to the terms of the Performance Agreement (as hereinafter defined). The TROF Grant shall be used by Greenville and IDA to offset a portion of the Phase I Cost.
- d. Greenville represents and warrants that it has made all necessary applications and submittals to, and has obtained a full and final approval of and commitment from, the office of the Governor of the Commonwealth of Virginia, for a grant from the Governor's Opportunity Fund in the sum of ~~\$125,000.00~~ (the "GOF Grant"), subject to the terms and conditions of the Performance Agreement. The GOF Grant shall be used by Greenville and IDA to offset a portion of the Phase I Cost.
- e. OSG represents and warrants that it has made or will make all necessary applications and submittals to the Virginia Department of Housing and Community Development ("VDHCD") for a Virginia Enterprise Zone Real Property Improvement Grant in the estimated sum of \$125,000.00 (the "VEZRPI Grant"). OSG shall dedicate the VEZRPI Grant proceeds to offset a portion of the Phase I Cost. Greenville and IDA agree to cooperate with OSG and VDHCD to provide any additional information or documentation required in connection with the VEZRPI Grant. In the event that the full amount of the VEZRPI Grant noted above is not delivered in accordance herewith due to the unavailability of funds and subsequent prorating of grant money by VDHCD, OSG and the IDA shall each be responsible for one half (½) of the amount by which the amount set forth in this Section 4.1(e) exceeds the amount of the VEZRPI Grant actually received.

4.2. **Greenville Loan:**

- a. Greenville shall secure a loan from the Virginia Small Business Finance Authority in the amount (which amount, together with all reasonable costs incurred by Greenville in connection with obtaining such financing, is hereinafter referred to as the "Loan") by which the total Phase I Cost exceeds \$400,000.00, which Loan shall be applied to the Phase I Cost. The extent to which the Phase I Cost exceeds \$525,000 and the portion of the Loan applicable thereto is referred to herein as the "OSG Loan Portion." The amount of the Loan shall not otherwise be adjusted or affected in any way by any failure of Greenville or any other party to make, obtain or distribute any of the grants described in Section 4.1 above, except as caused solely and directly by a breach by OSG of its obligations hereunder. Greenville, OSG and the IDA each

FSD 199007-001

10700360

IMPORTANT NOTICE

THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS THE CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU WITHOUT ANY FURTHER NOTICE.

4122/11

PAID

by: *[Signature]* PFM

PROMISSORY NOTE

[Oran Safety Glass Project]

RECEIVED
MAY 10

Principal Amount: \$176,409.00

November 17, 2006
Richmond, Virginia

FOR VALUE RECEIVED, the Industrial Development Authority of Greensville County, Virginia, a political subdivision of the Commonwealth of Virginia ("Borrower"), promises to pay to the order of VIRGINIA SMALL BUSINESS FINANCING AUTHORITY, a public body corporate and a political subdivision of the Commonwealth of Virginia ("Lender"), at P. O. Box 446, 707 East Main Street, Suite 300, Richmond, Virginia 23218-0446, or at such other place as may be designated in writing by Lender, in immediately available funds and without set-off, deduction or counterclaim, the principal sum of **One Hundred Seventy Six Thousand Four Hundred Nine and No/100 Dollars (\$176,409.00)** or so much thereof as may be advanced from time to time (the "Loan").

From the date hereof and continuing until this Note is paid in full, interest shall be charged on the unpaid principal balance of this Note at a fixed annual rate equal to Four percent (4.0%) (the "Interest Rate"). Upon the occurrence of a "Default" (as defined below), the Interest Rate shall, at Lender's option, be increased by five percentage points (5%) over the rate identified above (the "Default Rate") and shall remain at the Default Rate for so long as such Default continues or is waived.

Beginning on the last day of the first full calendar month immediately following the date hereof and on the same day of each succeeding calendar month thereafter until this Note is paid in full, Borrower shall make monthly installments of principal and interest in the amount of \$1,786.20 each; provided, however, the unpaid principal balance of this Note and all accrued and unpaid interest thereon shall be due and payable on November 17, 2011 (the "Maturity Date"), unless this Note shall be accelerated sooner pursuant to any provision hereof.

This Note may be prepaid at any time, in whole or in part, without premium or penalty. All payments received hereunder shall be applied in inverse order of maturity, first to late charges, if any, then to accrued interest and the balance, if any, to principal.

This Note is one of two (2) Notes issued in replacement of that certain Promissory Note [Oran Safety Glass-Wheeling Corrugating Corporation Project] dated November 17, 2006 in the original principal amount of \$365,409.00 made by Borrower and payable to the order of Lender (the "Original Note"). This Note and all other documents or agreements relating to or otherwise evidencing or securing this Note are hereinafter collectively referred to as the "Loan Documents."

If any payment due under to this Note is not paid within ten (10) days after its due date, Borrower agrees to pay to Lender as a late charge a sum equal to the lesser of five percent (5%) of the amount of such delinquent payment or \$250.00. If this Note is not paid when due, whether at maturity or by acceleration, Borrower agrees to pay all costs of collection, including attorneys' fees of thirty percent (30%) of the unpaid amount hereof, incurred by Lender, whether or not suit is filed hereon (and, if actual attorneys' fees incurred by Lender in connection with the collection or enforcement of this Note, exceeds thirty percent (30%) of the unpaid amount hereof, the amount of such fees actually incurred by Lender). Such costs of collection shall

include, without limitation, (i) court costs, attorneys' fees, expenses of accountants and appraiser and the cost of all appeals, and (ii) all costs and expenses incurred in connection with the protection of or realization upon the collateral securing this Note or for the enforcement of any guaranty hereof and any defense or prosecution of legal proceedings involving any claims made or threatened against Lender arising out of or related to the Loan Documents and the transactions contemplated thereunder.

At the option of Lender, this Note shall become immediately due and payable and/or shall become payable at the Default Rate, without notice, upon the occurrence of any of the following (each a "Default"), and Lender may exercise any right, power or remedy permitted by law or as set forth in any of the Loan Documents, all of which shall be cumulative:

1. Borrower shall fail to pay when due (a) any principal of, or interest on the Note or (b) any other amount or indebtedness due Lender from Borrower and such failure shall continue for a period of ten (10) days after written notice from Lender, provided however, that such grace period shall only apply two (2) times during any twelve (12) consecutive month period.

2. The discovery that any representation or warranty made by Borrower to Lender in the Loan Documents, was or is false, inaccurate or untrue in any material respect.

3. Borrower shall fail to observe or perform any covenant or agreement contained in the Loan Documents (other than those covered by clauses 1. or 2. above) and such failure continues beyond the applicable cure or grace period, if any.

Borrower further acknowledges that all obligations evidenced by this Note and the Loan Documents are subject to collection pursuant to the Set-Off Debt Collection Program as authorized under the Virginia Debt Collection Act (§§ 58.1-520 through 58.1-535 of the Code of Virginia).

The failure of Lender to exercise its option to accelerate this Note as provided above, or to exercise any other option or remedy granted to it hereunder or under any of the Loan Documents, or the acceptance by Lender of partial payments or partial performance, shall not constitute a waiver of any Default by Borrower, and all such options and remedies shall remain continuously in force. Acceleration of maturity may at Lender's option be rescinded by written acknowledgment to that effect, but the tender and acceptance of partial payment or partial performance alone shall not in any way affect or rescind such acceleration of maturity.

Borrower and all others who may become liable for all or any part of this Note jointly and severally (i) waive and renounce any and all homestead exemption rights and the benefits of all valuation and appraisal privileges as against this debt or any renewal or extension hereof; (ii) waive presentment, demand, protest, notice of nonpayment, notice of dishonor, and any and all lack of diligence or delays in the collection or enforcement hereof; (iii) consent to the release or substitution of any of the collateral securing this Note; and (iv) consent to any extension of the time for payment of this Note and any other indulgence or forbearance by Lender. Any such extension, release, substitution, indulgence, or forbearance may be made without notice to any party and without in any way affecting the personal liability of any party liable hereon.

Borrower represents and warrants that the indebtedness evidenced by this Note is being obtained for the purpose of acquiring and carrying on a business or commercial enterprise and all proceeds of such indebtedness will be used solely in connection with such business or commercial enterprise.

Whenever this Note matures, whether at the stated maturity or by acceleration, Lender may set-off against the balance hereof any and all credits, money, stocks, bonds or other security or property of any nature whatsoever on deposit with, owed or held by, or in the

possession of, Lender, to the credit of or for the account of Borrower, without notice to or consent of Borrower.

Any legal action or proceeding with respect to this Note or any other Loan Document or any document related hereto or thereto shall be brought in the courts of the Commonwealth of Virginia in Richmond, Virginia or of the United States of America for the Eastern District of Virginia, and by execution and delivery of this Note, Borrower hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Borrower hereby irrevocably and unconditionally waives any objection, including without limitation, any objection to the laying of venue or based on the grounds of the forum non conveniens which it now or hereafter may have to the bringing of any action or proceeding in such respective jurisdictions.

Borrower hereby constitutes and appoints Scott E. Parsons, Patricia S. Thorne, the Attorney General of the Commonwealth of Virginia, or his duly designated representative, or any officer or agent of the Lender as the Lender may from time to time designate (any of whom may act), as its true and lawful attorney-in-fact, for it and, upon the occurrence of a Default, to appear in Borrower's name, place and stead, and to confess judgment against Borrower, in either the Circuit Court for the City of Richmond, Virginia or the United States District Court for the Eastern District of Virginia - Richmond Division, at Lender's sole option, in favor of Lender for and in the amount of the unpaid principal balance of the Loan then outstanding plus interest accrued and unpaid thereon, all other amounts then due and payable hereunder, costs of suit and reasonable attorney's fees. The authority and power to appear for and enter judgment against Borrower shall not be exhausted by one or more exercises thereof, or by any imperfect exercise thereof, and shall not be extinguished by any judgment entered pursuant thereto. Such authority and power may be exercised on one or more occasions, from time to time, in the same or different jurisdictions, as often as Lender shall deem necessary or desirable, for all of which this Note shall be a sufficient warrant.

This Note may not be changed orally, but only by an agreement in writing signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought. This Note shall be binding upon Borrower and its successors and assigns and shall inure to the benefit of Lender and its successors and assigns. This Note shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without regard to conflicts of law principles.

BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, OTHER LOAN DOCUMENTS, ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. BORROWER ACKNOWLEDGES THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE LOAN AND ENTER INTO THE OTHER LOAN DOCUMENTS.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Note to be executed, delivered, and sealed on the day and year first above written.

**Industrial Development Authority of
Greensville County, Virginia**

By: _____

Name: _____

Title: _____

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Greensville, to-wit:

The foregoing instrument was acknowledged before me this 21st day of March, 2008, by James W. Parham [Name], as Chairman [Title] of the Industrial Development Authority of Greensville County, Virginia, a political subdivision of the Commonwealth of Virginia, on its behalf.

My commission expires: May 31, 2010

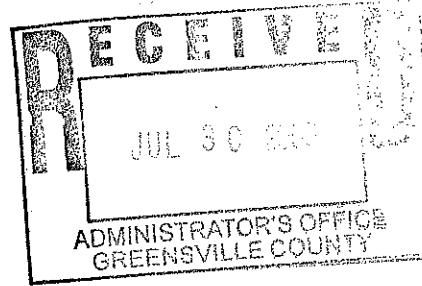
Denise A. Banks
NOTARY PUBLIC

828410

[Signature page to new Oran Note]



VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP
P.O. Box 798 . 901 East Byrd Street
Richmond, Virginia 23218-0798
804.545.5600 . www.YesVirginia.org



July 28, 2009

Mr. K. David Whittington
County Administrator
Greensville County
1781 Greensville County Circle
Emporia, Virginia 23847-0631

Mr. Jack Davenport
Executive Director
Emporia-Greensville Industrial Development
Corporation
425-H South Main Street
Emporia, Virginia 23847

Re: Performance Agreement dated July 17, 2006 among the Virginia Economic Development Partnership, the Virginia Tobacco Commission, Greensville County, and Oran Safety Glass

Dear Mr. Whittington and Mr. Davenport:

The purpose of this letter is to provide you with documentation indicating that Oran Safety Glass has been released by the Virginia Economic Development Partnership from all liability under the above-referenced Performance Agreement related to the Governor's Opportunity Fund grant.

Should you need any further information or documentation, please contact me.

Very truly yours,

Sandra Jones McNinch
General Counsel

7

INDUSTRIAL DEVELOPMENT AUTHORITY
OF GREENSVILLE CO VA.
178 GREENSVILLE COUNTY CIRCLE
EMPORIA, VA 23847

1333

69-129
515

DATE November 12, 2009

PAY
TO THE
ORDER OF Oran Safety Glass

\$ 7,398.53

SEVEN THOUSAND THREE HUNDRED NINETY EIGHT DOLLARS & 53/100*****

DOLLARS

Security Features
Included.
Details on Back.



FOR Refund on Real Estate & Machinery & Tools

Brandon M. Pearson
[Signature]

⑈001333⑈ ⑆051501299⑆ 174 9200 5⑈

INDUSTRIAL DEVELOPMENT AUTHORITY
OF GREENSVILLE CO VA.
178 GREENSVILLE COUNTY CIRCLE
EMPORIA, VA 23847

1274

69-129
515

DATE June 30, 2009

PAY
TO THE
ORDER OF ORAN SAFETY GLASS

\$ 7,488.80

SEVEN THOUSAND FOUR HUNDRED EIGHTY EIGHT DOLLARS & 80/100*****

DOLLARS

Security Features
Included.
Details on Back.



FOR Refund on PP Tax-Machinery

Brandon M. Pearson
[Signature]

⑈001274⑈ ⑆051501299⑆ 174 9200 5⑈

period exceeding sixty (60) days, the County shall give the Company written notice of such suspension. The County shall advise the Company why the County suspended the work and when the County expects work to resume. In the event the County suspends work and then recommences such work, the County shall give the Company written notice that the County has recommenced work and the anticipated completion date and adjustments to the Project Schedule. In the event that the anticipated completion of construction and delivery of the New Facility is delayed by more than three (3) months, and such delay is not a result of actions or inactions of the Company, the Company shall have the right to demand that the County take all necessary steps to expedite the completion of construction.

(f) **Lease of Facility.** Contemporaneous with the conveyance contemplated in Section 4, the IDA shall lease the New Facility to the Company, for a term of not less than twenty (20) years commencing after the completion of construction of the New Facility, in accordance with the form of lease agreement attached hereto as **Exhibit D.**

Section 4. Transfer of Property.

(a) **Conveyance.** As soon as practicable on a date mutually agreeable to the County and the Company (the "Closing"), the County or the IDA shall convey the Property to the Company in fee simple, subject only to those restrictions, reservations, conditions, covenants and easements lawfully of record, by special warranty deed, in a form reasonably acceptable to the parties. The purchase price for the Property shall be the remaining balance of the IDA's debt obligations with respect to the Property.

(b) **Conditions Precedent.** The County's obligation to convey and the Company's obligation to purchase the Property shall be subject to the following:

- i. Company's receipt of the COF Grant and the TROF Grant; and
- ii. The IDA's execution of a contract for the construction of the New Facility.

(c) **Conveyance Costs.**

- i. At Closing, the County shall pay the cost of the grantor's tax on the deed, the payment and cost of preparation of the deed and other conveyancing instruments, and its own legal fees.
- ii. At Closing, the Company shall pay the cost of all recording taxes and fees imposed on recordation of the deed (except for the grantor's tax), title insurance premiums, and search fees and other charges related to Company's due diligence and legal fees.
- iii. At Closing, the Company shall pay to the County a prorated portion of the 2017 PILOT fee attributable to the real property upon which the New Facility will be constructed.



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265



Consumer Financial
Protection Bureau

2014 Form

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: Oran Safety Glass 48 Industrial Parkway Emporia, Virginia 23847	E. Name & Address of Seller: Industrial Development Authority of Greenville County 1781 Greenville County Circle Emporia, Virginia 23847	F. Name & Address of Lender:
G. Property Location: 48 Industrial Parkway Emporia, Virginia 23847 TMP: 21-98N1	H. Settlement Agent: Russell O. Slayton, Jr. Slayton & Clary 434-848-3532	I. Settlement Date: Place of Settlement: 411 S Hicks Street Lawrenceville, Virginia 23868

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	\$1,140,000.00
102. Personal Property	
103. Settlement charges to borrower (line 1400)	\$16,504.00
104.	
105.	
Adjustments for items paid by seller in advance	
106. City/town taxes to	\$ 0.00
107. County taxes to	\$ 0.00
108. Assessments to	\$ 0.00
109. to	\$ 0.00
110.	
111.	
112.	
113.	
120. Gross Amount Due from Borrower	\$1,156,504.00
200. Amounts Paid by or in Behalf of Borrower:	
201. Deposits or earnest money	
202. Principal amount of new loan(s) Seller Financing	\$200,000.00
203. Existing loan(s) taken subject to	
204.	
205.	
206. Grant/Loan credit	\$502,500.00
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	\$ 0.00
211. County taxes to	\$ 0.00
212. Assessments to	\$ 0.00
213. to	\$ 0.00
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	\$702,500.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	\$1,156,504.00
302. Less amounts paid by/for borrower (line 220)	\$702,500.00
303. Cash <input checked="" type="checkbox"/> from <input type="checkbox"/> to Borrower	\$454,004.00

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	\$1,140,000.00
402. Personal Property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes to	\$ 0.00
407. County taxes to	\$ 0.00
408. Assessments to	\$ 0.00
409. to	\$ 0.00
410.	
411.	
412.	
413.	
420. Gross Amount Due to Seller	\$1,140,000.00
500. Reductions in Amount Due to Seller:	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	\$ 856.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506. Grants Funds Paid to Seller POC	\$502,500.00
507. Seller Financing	\$200,000.00
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes to	\$ 0.00
511. County taxes to	\$ 0.00
512. Assessments to	\$ 0.00
513. to	\$ 0.00
514.	
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518.	
519.	
520. Total Reduction Amount Due Seller	\$703,356.00
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	\$1,140,000.00
602. Less reductions in amount due seller (line 520)	\$703,356.00
603. Cash <input checked="" type="checkbox"/> to <input type="checkbox"/> from Seller	\$436,644.00

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement	
700. Total Real Estate Broker Fees						
Division of Commission (line 700) as follows:						
701.	to					
702.	to					
703.	Commission paid at Settlement				\$ 0.00	\$ 0.00
704.	EMD Held by					
800. Items Payable in Connection with Loan						
801.	Our origination charge (includes origination point:)					
802.	Your credit or charge (points) for the specific interest rate chosen					
803.	Your adjusted origination charges to:				\$ 0.00	
804.	Doc Prep Fee:					
805.	Appraisal Fee:					
806.	Tax service to:					
807.	Flood certification to:					
808.						
809.						
810.						
811.						
812.						
813.						
814.						
900. Items Required by Lender to Be Paid In Advance						
901.	Daily interest charges from to @ per day					
902.	Mortgage insurance premium for months to				\$ 0.00	
903.	Homeowner's insurance for years to				\$ 0.00	
904.						
905.						
1000. Reserves Deposited with Lender						
1001.	Initial deposit for your escrow account				\$ 0.00	
1002.	Homeowner's insurance months @ \$ per month				\$ 0.00	
1003.	Mortgage insurance months @ \$ per month				\$ 0.00	
1004.	Property taxes months @ \$ per month				\$ 0.00	
1005.	months @ \$ per month				\$ 0.00	
1006.	months @ \$ per month				\$ 0.00	
1007.						
1008.	Aggregate Adjustment enter as a negative					
1100. Title Charges						
1101.	Title services and lender's title insurance					
1102.	Settlement or closing fee to: Russell O. Slayton, Jr.				\$1,250.00	\$ 750.00
1103.	Owner's title insurance to: Lawrenceville Title					
1104.	Lender's title insurance to: Lawrenceville Title				\$150.00	\$4,726.00
1105.	Lender's title policy limit					
1106.	Owner's title policy limit					
1107.	Agent's portion of the total title insurance premium					
1108.	Underwriter's portion of the total title insurance premium					
1109.	Seller Attorney Fee: Russell O. Slayton, Jr.				\$750.00	
1110.	Title Commitment Fee: Lawrenceville Title				\$80.00	
1111.	Wire Fee:					
1112.	Courier Fee:					
1200. Government Recording and Transfer Charges						
1201.	Government recording charges to:					
1202.	Deed \$43.00	Mortgage \$42.00	Releases	(from GFE # 7)	\$ 85.00	\$ 106.00
1203.	Transfer taxes to:					
1204.	City/County tax/stamps	Deed \$2,386.58	Mortgage \$166.67	(from GFE # 8)	\$10,213.00	
1205.	State tax/stamps	Deed \$7,159.75	Mortgage \$500.00			
1206.	Grantors Tax - EXEMPT					
1207.	Plat Recordation				\$22.00	
1208.	Cert of Releases				\$84.00	
1300. Additional Settlement Charges						
1301.	Required services that you can shop for				(from GFE # 6)	\$ 0.00
1302.						
1303.						
1304.						
1305.						
1306.						
1307.						
1308.						
1400. Total Settlement Charges (enter on lines 1008, 1108, 1208, 1308, 1400)					\$16,504.00	\$ 856.00

CERTIFICATION

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Industrial Development Authority of Greenville County

 Seller

_____ Borrower
 _____ Borrower

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

_____ Settlement Agent
 Russell O. Slayton, Jr.

12-7-17 Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.

Settlement Charges

700. Total Real Estate Broker Fees		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:			
701.	to		
702.	to		
703. Commission paid at Settlement		\$ 0.00	\$ 0.00
704. EMD Held by			
800. Items Payable in Connection with Loan			
801. Our origination charge (includes origination point:) (from GFE # 1)			
802. Your credit or charge (points) for the specific interest rate chosen (from GFE # 2)			
803. Your adjusted origination charges to: (from GFE A)		\$ 0.00	
804. Doc Prep Fee: (from GFE # 3)			
805. Appraisal Fee: (from GFE # 3)			
806. Tax service to: (from GFE # 3)			
807. Flood certification to: (from GFE # 3)			
808.			
809.			
810.			
811.			
812.			
813.			
814.			
900. Items Required by Lender to Be Paid in Advance			
901. Daily interest charges from to @ per day (from GFE # 10)			
902. Mortgage insurance premium for months to (from GFE # 3)		\$ 0.00	
903. Homeowner's insurance for years to (from GFE # 11)		\$ 0.00	
904.			
905.			
1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account (from GFE # 9)		\$ 0.00	
1002. Homeowner's insurance months @ \$ per month \$ 0.00			
1003. Mortgage insurance months @ \$ per month \$ 0.00			
1004. Property taxes months @ \$ per month \$ 0.00			
1005. months @ \$ per month \$ 0.00			
1006. months @ \$ per month \$ 0.00			
1007.			
1008. Aggregate Adjustment enter as a negative			
1100. Title Charges			
1101. Title services and lender's title insurance (from GFE # 4)		\$1,480.00	\$ 750.00
1102. Settlement or closing fee to: Russell O. Slayton, Jr. \$1,250.00			
1103. Owner's title insurance to: Lawrenceville Title (from GFE # 5)		\$4,726.00	
1104. Lender's title insurance to: Lawrenceville Title \$150.00			
1105. Lender's title policy limit			
1106. Owner's title policy limit			
1107. Agent's portion of the total title insurance premium			
1108. Underwriter's portion of the total title insurance premium			
1109. Seller Attorney Fee: Russell O. Slayton, Jr. \$750.00			
1110. Title Commitment Fee: Lawrenceville Title \$80.00			
1111. Wire Fee:			
1112. Courier Fee:			
1200. Government Recording and Transfer Charges			
1201. Government recording charges to: (from GFE # 7)		\$ 85.00	
1202. Deed \$43.00 Mortgage \$42.00 Releases (from GFE # 8)		\$10,213.00	\$ 108.00
1203. Transfer taxes to:			
1204. City/County tax/stamps Deed \$2,386.58 Mortgage \$168.67			
1205. State tax/stamps Deed \$7,159.75 Mortgage \$500.00			
1206. Grantors Tax - EXEMPT			
1207. Plat Recordation \$22.00			
1208. Cert of Releases \$84.00			
1300. Additional Settlement Charges			
1301. Required services that you can shop for (from GFE # 6)		\$ 0.00	
1302.			
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		\$16,504.00	\$ 856.00

CERTIFICATION

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

 Seller
Industrial Development Authority of Greenville County

 Borrower
Oran Safety Glass

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

 Settlement Agent, 12-7-17 Date
Russell O. Slayton, Jr.

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