

The Honorable Terry G. Kilgore
Chairman

The Honorable Frank M. Ruff
Vice Chairman



701 E. Franklin Street, Suite 501
Richmond, Virginia 23219

804-225-2027 [Phone]
1-877-807-1086 [Toll Free]
804-786-3210 [Fax]
www.tic.virginia.gov

TOBACCO REGION REVITALIZATION COMMISSION

November 24, 2015

Michael Thompson, Tazewell County
Interim EcoDev Director
108 E. Main Street
Tazewell, VA 24651

Re: Tobacco Regional Opportunity Fund Performance Agreement
dated 9/17/15 among the Virginia Tobacco Commission,
Tazewell County and Dominion Aquaculture, LLC.

Dear Mike:

Enclosed you will find two executed copies of the subject *Performance Agreement* for your records as well as the Company's. Please be reminded that in order to receive the funds, you must send in a written request along with a signed W-9 from the County.

If you have any questions, please don't hesitate to let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "Stacey", is written over a circular stamp.

Stacey Richardson
Executive Assistant

PERFORMANCE AGREEMENT

This Performance Agreement (this "Agreement") is made and entered into this 17th day of September, 2015, by and among the Tobacco Region Revitalization Commission, a body corporate and political subdivision of the Commonwealth of Virginia (the "Commission"), the County of Tazewell, VA (the "Grantee"), a political subdivision of the Commonwealth, and Dominion Aquaculture, LLC, a Virginia limited liability company formerly known as Ecosus VA, LLC (the "Company") whose Federal Employer Identification Number is _____.

WITNESSETH:

WHEREAS, the Grantee was selected to receive a grant in the amount of \$1,000,000 (the "Original Grant") from the Commission on 3/18/14 for the Grantee's use in inducing the Company to construct or locate taxable assets and employ persons in Tazewell County, Virginia (the "Locality"); and

WHEREAS, the Grantee has been selected to receive an additional grant of \$500,000 which together with the Original Grant total \$1,500,000 (together, the "Grant"); and

WHEREAS, the Grantee has indicated its desire to tender the Grant 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 Grantee and the Company desire to set forth their understanding and agreement as to the use of the Grant, the obligations of each party hereto, the conditions under which the Grant 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 Grant 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 Grant

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

Schedule 1 – In Arrears. Not more than two (2) installments as requested by the Grantee in writing at such times as the Grantee may elect, subject to the reasonable approval of the Commission. The amount of each disbursement shall be limited to that portion of the Grant 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 Grantee in writing at such times as the Grantee may elect, subject to the reasonable approval of the Commission. The amount of each disbursement shall **not** be limited to that portion of the Grant which has been earned by the Company; however, each such disbursement shall only be made after the Grantee Certification attached hereto as **Exhibit B** has been completed by the Grantee and delivered to and approved by the Commission in its sole discretion.

Fifty percent (50%) of the Grant is allocated for the Company's taxable asset obligation set forth in Section 4 of this Agreement and fifty percent (50%) of the Grant 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, Grantee shall disburse all Grant proceeds to the Company or for the Company's benefit within 30 days of receipt of Grant proceeds from the Commission or return the undisbursed proceeds to the Commission.

Section 2. Grant Restrictions and Conditions

Under this Agreement, the Commission places no restriction on the use of the Grant proceeds by the Company, and imposes no conditions beyond those described herein. Should any such restrictions or conditions be imposed by the Grantee, 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 Grantee 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 431 persons in the Locality with a quarterly aggregate payroll of at least \$5,258,200. 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 *December 31, 2013*, 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.

*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).

Section 4. Obligations Regarding Taxable Assets

The Company shall locate or construct taxable assets in the Locality having an assessed value of at least \$134,198,300, 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 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 Grant allocated to its investment in those certain assets.

Section 5. Determination of Performance - Employment

In order to earn the Grant, 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 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

*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).

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 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 Grant, the Company must meet its taxable asset obligations hereunder not later than thirty-six (36) months after the Base Year. For purposes of this Agreement, the calendar year that includes the Base Quarter shall be called the "Base Year." 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 Year shall be counted in fulfillment of the Company's taxable asset obligation. Company assets located, constructed, or leased in the Locality prior to or during the Base Year 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 Year, less and except the assessed value for the Base Year, PLUS
- b. the first personal property assessed value for each asset first appearing of record during the three calendar years following the Base Year.

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 grants its consent for (a) the COR for the Locality to release to the Tobacco Commission or the Grantee 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 Grant 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 Grantee;
- 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 (18) 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.

Section 9. Repayment Obligation

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 Grantee the unearned portion of the Grant that has been received by the Company, which is calculated as follows:

- a. A minimum increase in taxable assets is required before **any** portion of the Grant 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 Grant 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 8.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 Grant 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 Grant shall be repaid by the Company to the Grantee not later than thirty (30) days after the date on which the Company is notified of the unearned amount. The Grantee agrees to remit the same to the Commission. Any refund owed by the Company to the Grantee hereunder shall immediately constitute an obligation of the Grantee to repay the Commission and such Grantee's obligation shall **not** be contingent upon successful collection of any amount from the Company. **The Grantee shall be liable for repayment to the Commission that portion of the Grant determined by the Commission to be due under the terms of this Section and hereby agrees to make such repayment without regard to whether Grantee 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.

ADDRESS: 701 East Franklin Street, Suite 501

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 without limitation any of the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or any kind of the government of the United States of America or of the Commonwealth of Virginia or any of their respective departments, agencies, political subdivisions or officials, or any civil or military authority; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; storms; floods; washouts; draughts; arrests; restraint of government and people; civil disturbances; explosions; breakage or accident to machinery, transmission pipes or canals not caused by the Company; partial or entire failure of utilities; or any other cause or event not reasonably within the control of the Company.

i. In the event the Commission is required to take legal action under this Agreement, the Grantee 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. Acknowledgment and Notice

The Company and the Grantee 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: Dominion Aquaculture, LLC
ADDRESS: 2557 Steelsburg Highway
Cedar Bluff, VA 24609
Attention: Lala Korall

if to the Grantee, to:

NAME: Tazewell County
ADDRESS: 108 E. Main Street
Tazewell, VA 24651
Attention: Patricia Green, Interim County Administrator

if to the Commission, to:

NAME: Tobacco Region Revitalization Commission

ADDRESS: 701 East Franklin Street, Suite 501
Richmond, Virginia 23219
Attention: Executive Director

This Agreement supplants that certain Performance Agreement date 3/19/14 among the parties hereto and 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 Grantee and the Commission; provided that the Company shall have the right, without the consent of the Grantee 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 Locality 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 Grantee's and the Company's rights to the Grant Proceeds shall automatically terminate.

[Remainder of this page intentionally left blank]

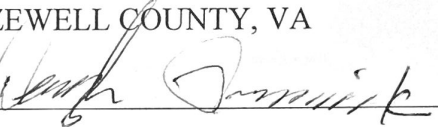
IN WITNESS WHEREOF, the parties hereto have executed this Agreement to become effective as of the date first written above.

TOBACCO REGION REVITALIZATION
COMMISSION

By: 
Evan Feinman, Executive Director


Date: 11-23-15

TAZEWELL COUNTY, VA

By: 
Title: IDA Chairman

Date: November 12, 2015

DOMINION ACQUACULTURE, LLC

By: 
Title: Chief Operating Officer

Date: 12 November 2015

ANCILLARY GRANT AGREEMENT

This ANCILLARY GRANT **Grant Restrictions** entered into between the Tazewell County Industrial Development Authority, a political subdivision of the Commonwealth of Virginia created pursuant to Section 15.2-4900 et seq. of the Code of Virginia, hereinafter "IDA" or "the Authority", and Dominion Aquaculture, LLC, formerly Ecosus Virginia, LLC., a Virginia Limited Liability Company, incorporated (established) under the laws of the Commonwealth of Virginia, hereinafter "Company", on this the 17th day of November, 2015.

WHEREAS, Company is considering locating a new facility in Tazewell County, Virginia;

WHEREAS, the IDA's mission is to facilitate the location of new businesses or expansion of existing businesses in Tazewell County, Virginia, hereafter "the County";

WHEREAS both IDA and Company have entered into a Performance Agreement with the Virginia Tobacco Indemnification and Community Revitalization Commission, hereafter "the Commission", dated September 17, 2015 whereby the Commission will provide to the Authority a grant in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000.00) for the purposes of assisting Company with certain soft costs incurred by reason of the Company's exploration and research regarding the feasibility of and acquisition of a potential site to locate a facility in Tazewell County, Virginia, hereinafter referred to as "The Agreement";

WHEREAS, pursuant to The Agreement the Commission requires that, in the event the Company does not perform its obligations under The Agreement, the Authority may be held responsible to the Commission for repayment of any grant

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WHEREAS, Company is considering locating a new facility in Tazewell County, Virginia;

WHEREAS, the IDA's mission is to facilitate the location of new businesses or expansion of existing businesses in Tazewell County, Virginia, hereafter "the County";

WHEREAS both IDA and Company have entered into a Performance Agreement with the Virginia Tobacco Indemnification and Community Revitalization Commission, hereafter "the Commission", dated September 17, 2015 whereby the Commission will provide to the Authority a grant in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000.00) for the purposes of assisting Company with certain soft costs incurred by reason of the Company's exploration and research regarding the feasibility of and acquisition of a potential site to locate its facility in Tazewell County, Virginia, hereinafter referred to as "The Agreement";

WHEREAS, pursuant to The Agreement the Commission requires that, in the event the Company does not perform its obligations under The Agreement, the Authority may be held responsible to the Commission for repayment of any grant

EXHIBIT A TO PERFORMANCE AGREEMENT

proceeds required to be repaid to the Commission by reason of such failure to perform;

WHEREAS, the Authority desires that the proceeds of the Commission's grant distributed to the Company be used for research and exploration of the feasibility of potential facility sites in Tazewell County only;

NOW THEREFORE,

In consideration of the Authority's entering into The Agreement with the Commission and the Company to secure the One Million, Five Hundred Thousand Dollar grant, the Company does hereby agree to the following, in addition to the terms of The Agreement among the Company, the IDA, and the Commission:

1. Company will use all proceeds of the grant to research the feasibility of and obtain permits for locating the project, described in The Agreement, in Tazewell County and/or to acquire or otherwise improve sites located in Tazewell County, Virginia. Company will not use grant proceeds to research, acquire, develop, or improve any site outside of Tazewell County, Virginia.

2. In the event Company does not locate the facilities described in The Agreement on any site in Tazewell County, Virginia, the Company will provide to the IDA, to the extent permitted by confidentiality agreements or proprietary rights claimed by third parties, either copies of or access to all site related reports, studies, and other data compiled by Company using grant funds, including but not limited to geotechnical reports, environmental assessments, and any other such studies, for the IDA's sole purpose of assessing what uses such sites may serve for other businesses or industries who may desire to locate in the County in the future.

EXHIBIT A TO PERFORMANCE AGREEMENT

Further, to the extent permitted by law Company, upon request, will assign such any permits for development upon the Tazewell County site as may be assignable to the IDA.

3. The Company agrees that no distribution of grant funds shall be made to Company pursuant to The Agreement unless and until a duly executed Guaranty Agreement is received by Tazewell County wherein AquaMaof Aquaculture Technologies, Inc ("AquaMaof") promises to refund any expended grant funds in the event that the Company fails to meet the performance requirements as set forth in The Agreement.

4. The Company also agrees that no distribution of grant funds shall be made to Company pursuant to The Agreement unless and until Company has executed a Deed of Trust, in a form acceptable to the County Attorney, conveying the proposed facility site, as more particularly described in a certain Deed from Barrett L. Crawford, Trustee to Company, dated June 2015 and recorded in the Tazewell County Circuit Court Clerk's Office in Deed Book 2015, page 09537("The Property"), in to trust for the benefit of the IDA to secure Company's performance of The Agreement, including this Ancillary Grant Agreement. Said Deed of Trust shall provide that Company is in default if Company has not performed at least 10% of its taxable asset investment as described in paragraph 4 of The Agreement on or before January 1, 2017. Said Deed of Trust further shall provide that upon Company's securing sufficient collateral to proceed with construction of the facility, said Deed of Trust shall be deemed satisfied and released. Company also shall cause to be recorded an instrument subordinating AquaMaof's current security

EXHIBIT A TO PERFORMANCE AGREEMENT

interest in The Property to the IDA's interest created pursuant hereto. The Company shall not otherwise encumber The Property without the written consent of IDA.

5. The Company agrees that a breach of the terms of any other grant agreement between Company and IDA or Tazewell County shall be deemed a breach of The Agreement. Additionally, the failure of Company to pay any local taxes assessed to Company, which are due and payable to the Treasurer of Tazewell County, shall likewise be a breach of The Agreement by Company.

6. The Company agrees that this Ancillary Grant Agreement, executed by the Company, and the above referenced Guaranty Agreement and Deed of Trust shall be included as an exhibit to The Agreement with the Commission and attached thereto as Exhibit A, pursuant to Section 2 thereof.

7. The terms of this agreement shall not be deemed merged into any instrument unless expressly indicated therein.

8. This Agreement, together with The Agreement, the above referenced Guaranty Agreement and Deed of Trust, supersede any previous agreements between the parties.

9. The Company acknowledges previous receipt of One Million Dollars of grant funds and agrees that such funds are part performance by IDA and the Commission of The Agreement, such that Company may only receive an additional Five Hundred Thousand Dollars pursuant to The Agreement. Company also agrees that such funds already distributed are governed by the terms of The Agreement, including this Ancillary Grant Agreement, the above referenced Guaranty, and the above referenced Deed of Trust.

IN WITNESS WHEREOF, the parties have executed this Ancillary Grant Agreement to become effective upon first distribution of Tobacco Commission Grant proceeds by IDA to the Company.

DOMINION AQUACULTURE, LLC.

By: [Signature]
Printed Name: John H. Schiering
Its: Chief Operating Officer (Title)

STATE OF Virginia,
COUNTY OF Tazewell;

The foregoing was acknowledged before me, Patricia K Green, a Notary Public in and for the aforesaid jurisdiction, this 12th day of November, 2014, by John H. Schiering, for Dominion Aquaculture, LLC. Notary Number: 173200.

Patricia K. Green
(SEAL) Notary Public
My Commission Expires 6-30-16

TAZEWELL COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: [Signature]
Doyle Rasnick Chairman

By: [Signature]
Title: IDA Chairman
Date: November 12, 2014

COMMONWEALTH OF VIRGINIA,
COUNTY OF TAZEWELL;

The foregoing was acknowledged before me, Patricia K. Green, a Notary Public in and for the aforesaid jurisdiction, this 12th day of November, 2014, by Doyle Rasnick, for Tazewell County Industrial Development Authority. Notary Number: 173200.

Patricia K. Green
(SEAL) Notary Public
My Commission Expires 6-30-15

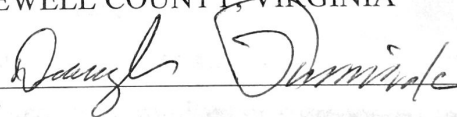
Grantee Certification

The County of Tazewell, VA (the "Grantee"), 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 9/17/15, by and among the Tobacco Region Revitalization Commission, a body corporate and political subdivision of the Commonwealth of Virginia (the "Commission"), the Grantee, and Dominion Aquaculture, LLC, a Virginia limited liability company (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 Grant (as defined in the Agreement) to the Commission. Such collateral security is described as follows:

- (1) First Deed of Trust on Project Site
- (2) Guaranty of AquaMaat, the parent Company
- (3) Draw schedule requiring financing goals to be met prior to distribution of grant proceeds.

The Grantee hereby acknowledges that the sufficiency of the collateral security for the Grant is the sole responsibility of the Grantee.

TAZEWELL COUNTY, VIRGINIA

By: 

Title: IDA Chairman

Date: November 12, 2015

GUARANTY

FOR AND IN CONSIDERATION OF ONE DOLLAR (\$1.00) AND OTHER GOOD AND VALUABLE CONSIDERATION NOT HEREIN ENUMERATED, THE RECEIPT AND SUFFICIENCY OF WHICH IS HERE ACKNOWLEDGED, the undersigned, AquaMaof International, LTD, (hereinafter the "Guarantor"), does hereby guarantee unconditionally any and all obligations of every nature owing by Dominion Aquaculture, LLC (herein "Dominion") under the terms of that Ancillary Grant Agreement being entered into by and between Dominion and the Tazewell County Industrial Development Authority, and all obligations owing and to be performed by Dominion under the terms of the separate Performance Agreement dated September 17, 2015 as entered into by and between the Tobacco Region Revitalization Commission, the County of Tazewell, VA, and Dominion (herein jointly the "Agreements"), copies of which are attached hereto, together with the due and punctual fulfillment of any and all obligations as set forth in the said Agreements, and any renewal, extension, amendment and replacement thereof, as and when the same shall be due and owing in accordance with the terms of the Agreements, and whether the same be declared due by virtue of default thereunder or under any of the instruments referred to therein, or otherwise.

The undersigned consents and agrees that the whole or any part of the security now or hereafter held for the Agreements may be exchanged, compromised or surrendered from time to time; that the time or place of payment or performance of the Agreements or any security therefore may be exchanged or extended, in whole or in part, to a time certain or otherwise, and may be renewed or accelerated, in whole or in part; that Dominion may be granted indulgences generally; that any of the provisions of the Agreements or of any instrument securing or pertaining to the Agreements may be modified or waived; that any party obligated under the terms of the Agreements (including but not limited to the Guarantor) may be granted indulgences or released from liability; that the dissolution, insolvency, or bankruptcy of Dominion shall not affect the continuing obligations of the Guarantor hereunder; that no claim need be asserted against the representative, trustee in bankruptcy or receiver of the Dominion or the Guarantor hereunder; and, that the Guarantor shall remain bound hereunder, notwithstanding any such exchange, compromise, surrender, extension, renewal, acceleration, modification, indulgence,

release or other action, all of which may be effected without notice to or further consent by the undersigned. *WITNESS WHEREOF, the undersigned have executed this Guaranty this 1 day*

of October, 2015.

THIS IS A GUARANTY OF PAYMENT AND PERFORMANCE AND NOT MERELY OF COLLECTION.

AQUAMAOP INTERNATIONAL LTD

The liability of the undersigned under this Guaranty shall be direct and immediate and not conditional or contingent upon the pursuit of any remedies against Dominion or any other person or entity or against the security or liens available to the holder for the payment or performance of the Agreements. The undersigned waives any claim to marshalling of assets, any right to require that an action be brought against the Guarantor and any right to require that resort be had to any security by the holder of the Agreements against the Guarantor hereunder.

In the event of any default by Dominion under the Agreements, or any other instrument pertaining thereto, the Guarantor will pay to the holder of the Agreements, to the extent allowable by law, all of such further amounts as shall be sufficient to fully reimburse the holder of the Agreements for all of its respective costs and expenses of enforcing its rights and remedies under the Agreements and this Guaranty, including without limitation, reasonable attorneys' fees as well as any court costs incurred.

This Guaranty, and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the Commonwealth of Virginia.

The Guarantor represents and warrants that (a) the undersigned executing this instrument for and on behalf of Guarantor is duly authorized and empowered to execute this Guaranty Agreement for and on behalf of the Guarantor, and (b) the Guarantor's guaranty pursuant to this Guaranty Agreement reasonably may be expected to benefit, directly or indirectly, the Guarantor.

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Signature Page Follows}

IN WITNESS WHEREOF, the undersigned have executed this Guaranty this 1 day of October, 2015.

3 October 2015

AQUAMAOF INTERNATIONAL, LTD


C. Erik Young, Tax and Country Attorney
Taxwell Company
105 E. Main Street
Pasadena, WA 98364-2495

By: DAVID HAZUT
Title: CEO

Dear Mr. Young:

Address: Agias Zonis 1
Nicolaou Pentadromos Center
4th Floor, Flat/Office 406
3026, Limassol, Cyprus

As Chief Financial Officer for Aquamaof International (Public accountants: PricewaterhouseCoopers #24175), I am pleased to certify that Aquamaof International is possessed of assets sufficient to support its US \$1.5 MM performance guaranty agreement with the Taxwell Company International Development Authority.

Certified,

Keren, Chief Financial Officer

AQUA MAOF

INTERNATIONAL LLC.

Jorah

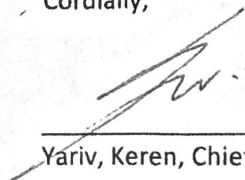
2 October 2015

C. Eric Young, Tazewell County Attorney
Tazewell County
108 E. Main Street
Tazewell, VA USA 24651

Dear Mr. Young:

As Chief Financial Officer for AquaMaof International, LTD., and a certified public accountant (license #24175), I am pleased to certify that AquaMaof International is possessed of unencumbered assets sufficient to support its US \$1.5 MM performance guaranty agreement with the Tazewell County Industrial Development Authority.

Cordially,



Yariv, Keren, Chief Financial Officer