

Board Members:

Charley Bible
Shannon Coleman Egle
Paul Fortunato
Tiffany Gardner
Mike George
Terry Henley
J. Ford Little
Lou Moran, III
Alvin Nance
Lisa Rottmann
Anthony Wise



The Industrial Development Board of the County of Knox

Regular Meeting
Tuesday, May 9, 2023, 4:00 p.m.
17 Market Square, #201
Knoxville, Tennessee 37902

AGENDA

- I. Call to Order
- ACTION** II. Approval of Minutes from Previous Meeting
 - a) Regular Meeting – April 11, 2023
- ACTION** III. Review and Consideration of a Resolution authorizing The Industrial Development Board of the County of Knox to acquire from Knox County and transfer to FC Alliance Soccer Club the soccer complex known as Alliance Park, having an address of 2801 and 2809 Ball Camp Byington Rd, Knoxville, TN 37931 and the execution of documents pertaining thereto.
- ACTION** IV. Old Business
 - a) Review and Consideration of a Resolution approving extension of PILOT lease closing deadline for Averitt Express, LLC and, Inc. located at 5105 South National Drive, Knoxville, Tennessee, 37914.
- V. New Business
 - a) Business Park Overview
 - b) Discussion of Property Transfer Agreement between The Development Corporation of Knox County and The Industrial Development Board of the County of Knox
- VI. Adjourn

**MINUTES OF THE REGULAR MEETING OF
THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**

April 11, 2023, 4:00 p.m.

The regular meeting of the Board of Directors of The Industrial Development Board of the County of Knox (the “Industrial Development Board” or “Board”) was held on Tuesday, April 11, 2023, at 4:00 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, Paul Fortunato (Chair), Tiffany Gardner (Vice-Chair), Shannon Coleman Egle (Secretary), Alvin Nance, Dr. Anthony Wise, Jr., Terry Henley, Lisa Rottmann, and Lou Moran, III.

Also, in attendance were Mike Odom (Knoxville Chamber), Mac McWhorter (Knoxville Chamber), Karen Kakanis (Knoxville Chamber), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Katrina Vargas (Paralegal - Egerton, McAfee, Armistead & Davis, P.C.), Blayne Chance (Public Observer), David Williams (Public Observer), Mike Cohen (Dover), and Rick Dover (Dover).

I. Paul Fortunato, the Board’s Chair, called the Industrial Development Board meeting to order. The Agenda of the Industrial Development Board meeting is attached hereto as Exhibit A.

The Industrial Development Board then discussed the following matters and took the following actions as noted:

II. Review/Approve Minutes from Previous Meeting. The Chair of the meeting asked if there were any changes to the minutes of the regular meeting held on March 21, 2023.

Upon a motion by Tiffany Gardner and a second by Dr. Anthony Wise, the minutes of the March 21, 2023, meeting were unanimously approved. A copy of the minutes is attached hereto as Exhibit B.

III. Review and Consideration of a Resolution approving the Grant Funding Agreement for Employee Training with Beehive Industries, LLC in an amount up to \$39,500.00 (“Grant Amount”) to reimburse Beehive for a portion of costs associated with the delivery of skills training (the “Employee Training”) to Qualified Employees. The Chair recognized Mr. Trump, who explained how the grant funding is implemented. A discussion was had.

Upon a motion by Lou Moran, III and a second by Alvin Nance, the Board unanimously authorized the officers of the IDB to enter the Grant Funding Agreement for Employee Training with Beehive Industries, LLC, with such changes as may be approved by legal counsel to the Board. A copy of the agreement is attached hereto as Exhibit C.

IV. Review and Consideration of the recommendation from the Application Review Committee regarding the proposed amendment to the Lease Agreement for a Payment-In-Lieu-of-Tax (PILOT) transaction with Dover Development Corporation for the real property located at 101 E. Fifth Avenue, Knoxville, Tennessee, 37917. Alvin Nance abstained from voting and discussion. The Chair recapped the outcome of the prior meeting of the Board pertaining to the matter, stating that the Board voted to delegate to the Application Review Committee the duty of making a recommendation to the Board concerning the proposed amendment. The Chair then recognized Tiffany Gardner, Chair of the Application Review Committee. Ms. Gardner stated that, in addition to the materials included in the Board packet the Committee reviewed the initial request for proposals issued by Knox County for the redevelopment of Historic Knoxville High School (“RFP”) and the proposal of Dover Development Corporation submitted in response. Ms. Gardner stated that the original RFP included “general residential” as an acceptable use and also indicated that public incentives, including specifically, a PILOT, would likely be available for the selected proposal. Ms. Gardner stated that such incentives were likely necessary due to the desire to preserve the historic character of the building. Ms. Gardner stated that the Committee recommended that the Board approve the amendment to the PILOT lease. Ms. Gardner noted the letter from the Knox County finance director and stated that, due to the difficulty associated with restoring historic structures, it is her belief that a PILOT would have been granted for the Project if the initial proposed use did not include an age restriction.

Discussion was had concerning what the initial PILOT lease required, whether the project is still eligible for the PILOT if the age requirement is removed, and whether there is precedent for granting PILOTs to projects for general residential use. Mr. Trump stated that the original PILOT lease only required that the project be used for multi-family housing/independent senior living for residents aged 62 and over and did not require that senior housing amenities be maintained. Mr. Trump noted that the project pre-restoration was dilapidated and costing Knox County money. He stated that PILOTs have often been granted by the City’s IDB for the restoration of historic structures due to the costs of restoring such structures, including those used for general residential purposes.

Mr. Fortunato stated that the PILOT was pitched by the developer as a senior independent living housing project for individuals aged 62 or older and that he believes that the approval of the PILOT was to a significant degree based upon that use. He stated that, as such, he was uncertain as to whether a PILOT was further needed for the project if the age requirement is eliminated. Further discussion was had.

Upon a recommendation by the Application Review Committee and a second by Terry Henley, the resolution concerning the proposed amendment to the PILOT Lease Agreement for the project was approved. Alvin Nance abstained from voting. A copy of the Resolution is attached hereto as Exhibit D.

V. Finance Report. The Chair recognized Karen Kakanis who addressed the Board and presented the final fiscal year report, (“Financial Report”), reviewing with the Board the Balance Sheet with Prior Year Comparison, Budget Variance Report, and Income Statement with Prior Year Comparison. Discussion was had.

Upon a motion by Tiffany Gardner and a second by Terry Henley, the Financial Report, as presented, was unanimously accepted. A copy of the financial statements so presented during the report is attached hereto collectively as Exhibit E.

VI. Old Business. None.

VII. New Business. None.

VIII. Next Meeting. The next regular meeting of The Industrial Development Board of the County of Knox is scheduled for May 9, 2023, at 4:00 p.m. at the offices of The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee.

IX. Adjournment. No further business having come before the Board and upon motion duly made and seconded, the Board voted unanimously to adjourn the meeting at 4:45 p.m.

Dated

Shannon Coleman Egle, Secretary

EXHIBITS

Exhibit A Agenda – April 11, 2023

Exhibit B Minutes – March 21, 2023

Exhibit C Grant Funding Agreement for Employee Training with
Beehive Industries, LLC in an amount up to \$39,500.00

Exhibit D Amendment to the Lease Agreement for a Payment-In-Lieu-
of-Tax (PILOT) transaction with Dover Development
Corporation for the real property located at 101 E. Fifth
Avenue, Knoxville, Tennessee, 37917

Exhibit E Finance Report

DRAFT

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL
DEVELOPMENT BOARD OF THE COUNTY OF KNOX REGARDING THE ACQUISITION
AND TRANSFER OF CERTAIN PROPERTY TO FC ALLIANCE SOCCER CLUB, AND THE
EXECUTION AND DELIVERY OF RELATED DOCUMENTS**

WHEREAS, The Industrial Development Board of the County of Knox (the “IDB”) is a nonprofit public corporation organized by Knox County (the “County”) as an industrial development board pursuant to Tenn. Code Ann. §7-53-301 et seq. (the “Act”) and as such is a public instrumentality of Knox County performing a public function;

WHEREAS, the County currently owns and leases to FC Alliance Soccer Club (“FC Alliance”), and FC Alliance leases from the County and operates, the soccer complex known as Alliance Park, having an address of 2801 and 2809 Ball Camp Byington Rd, Knoxville, TN 37931 (the “Facility” and collectively with the real property on which such is located, the “Property”);

WHEREAS, pursuant to the Lease, FC Alliance operates the Facilities as a soccer complex and to provide certain training, development, and other services ancillary thereto (“Services”) in connection therewith to the citizens of the County, and in connection therewith has already made substantial improvements to the Property to ensure that the Facilities suitable for such use (“Prior Improvements”), the costs of such Prior Improvements being in excess of the current appraised value of the Property;

WHEREAS, FC Alliance has determined that certain substantial additional improvements to the Property are required for FC Alliance to continue to operate a soccer complex in the future at a quality consistent with that provided to date by FC Alliance (the “Project”) and desires to acquire the Property to facilitate and obtain financing for the Project and to make the Project economically feasible;

WHEREAS, in recognition of the costs incurred previously by FC Alliance to make the Prior Improvements and to facilitate the Project and ensure that the quality of Services remains consistent with that previously provided, the County is willing to transfer the Property to FC Alliance, subject to FC Alliance’s compliance with certain requirements, and has requested the IDB to facilitate such transfer of the Property to FC Alliance;

WHEREAS, the County desires to transfer the Property to the IDB, and has requested that the IDB then transfer the Property to FC Alliance in exchange for (i) FC Alliance’s agreement to make the above referenced improvements, (ii) FC Alliance’s agreement to continue to use the Facilities to provide the Services for a period of not less than ten (10) years following the transfer, and (iii) FC Alliance’s compliance with certain requirements following the transfer, including the conducting of background checks for coaches, staff and parental volunteers, the provision of youth sports safety training and the provision of need-based scholarships for athletes; and

WHEREAS, Knox County Commission has approved the transfer of the Property to the IDB for the purposes of facilitating the conveyance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE IDB AS FOLLOWS:

1. The IDB finds that the Project will have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce, and trade in Tennessee and in the County, in particular.
2. The IDB is hereby authorized to take title to the Property from the County and, upon

taking title, to transfer the Property to FC Alliance.

3. The IDB is hereby authorized to enter into, and to perform all obligations thereunder, such documents or instruments as may be deemed necessary and convenient by staff and legal counsel to accomplish the transactions contemplated hereunder ("Project Documents"), including without limitations, such agreements with FC Alliance's lender(s) as may be necessary to subordinate any liens or other rights of the IDB in and to the Property to the rights and interests of such lender(s), as contemplated by the Project Documents. The form of all Project Documents must be acceptable to counsel of the IDB.

4. The Chair or Vice Chair of the IDB Board is hereby authorized and directed to execute, and, if requested, the Secretary or Assistant Secretary of the IDB Board is hereby authorized to attest, and either is authorized and directed to deliver the Project Documents. Each of them is, furthermore, hereby authorized to do all acts and things and execute and attest all documents, from time to time, as may be deemed necessary or convenient by the staff and legal counsel to the IDB to carry out and comply with the provisions of the Project Documents and this Resolution.

5. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

**STATE OF TENNESSEE
COUNTY OF KNOX**

I, _____, Secretary/Treasurer of The Industrial Development Board of the County of Knox (the "IDB") and keeper of the official minutes of the Board of Directors thereof, do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the IDB at a meeting duly called and held on _____, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

**THE INDUSTRIAL DEVELOPMENT BOARD
OF THE COUNTY OF KNOX**

Secretary

Dated: _____, 2023

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL
DEVELOPMENT BOARD OF THE COUNTY OF KNOX
APPROVING THE EXTENSION OF PILOT DEADLINE FOR
AVERITT EXPRESS, INC.**

WHEREAS, THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX (“IDB”) is a nonprofit public corporation organized by Knox County as an industrial development board pursuant to Tenn. Code Ann. §§7-53-301 et seq. (the “Act”) and as such is a public instrumentality of Knox County performing a public function;

WHEREAS, Averitt Express, Inc. (“Applicant”) submitted an application (“Application”) to the IDB for A Payment-In-Lieu-of-Taxes Tax Incentive Grant (PILOT) under the Tax Incentive Program in connection with the construction and installation of the Applicant’s new facilities to be located on property located at 10207 Cogdill Road in Knox County, Tennessee (“Project”);

WHEREAS, on January 20, 2023, the Board approved a resolution authorizing the Board to negotiate a PILOT Lease with Applicant (“Original Resolution”) and on February 28, 2023, the Board approved a resolution authorizing the form of the PILOT Leases with Applicant;

WHEREAS, pursuant to the Original Resolution, Applicant had to close the PILOT transaction by April 30, 2023, and upon the failure to close by such date (or such later date approved by the Board pursuant to a separate resolution), the approval would expire and be of no further force and effect;

WHEREAS, Applicant attempted to close the PILOT transaction by April 30, 2023, but informed the Board that it was unable to do so by the deadline;

WHEREAS, Applicant still desires to close the PILOT transaction and should be able to close the PILOT transaction by December 31, 2023, at the latest; and

WHEREAS, the Board desires to extend the deadline to close the PILOT transaction until December 31, 2023, to allow additional time for the PILOT transaction to close.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX:

The deadline to close the PILOT transaction is hereby extended to, and must close by December 31, 2023, and upon failure to close by such date (or such later date approved by the Board pursuant to a separate resolution), the approval evidenced hereby, and the Prior Resolutions shall expire and be of no further force and effect.

The terms of the Prior Resolutions not modified hereby are ratified in all respects.

[The remainder of this page intentionally left blank]

[Signature Page to Averitt Express, Inc. Resolution dated May 9, 2023]

**STATE OF TENNESSEE
COUNTY OF KNOX**

I, Paul M. Fortunato, Chair of The Industrial Development Board of the County of Knox (the “IDB”), do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the IDB at a meeting duly called and held on May 9, 2023, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

**THE INDUSTRIAL DEVELOPMENT BOARD
OF THE COUNTY OF KNOX**

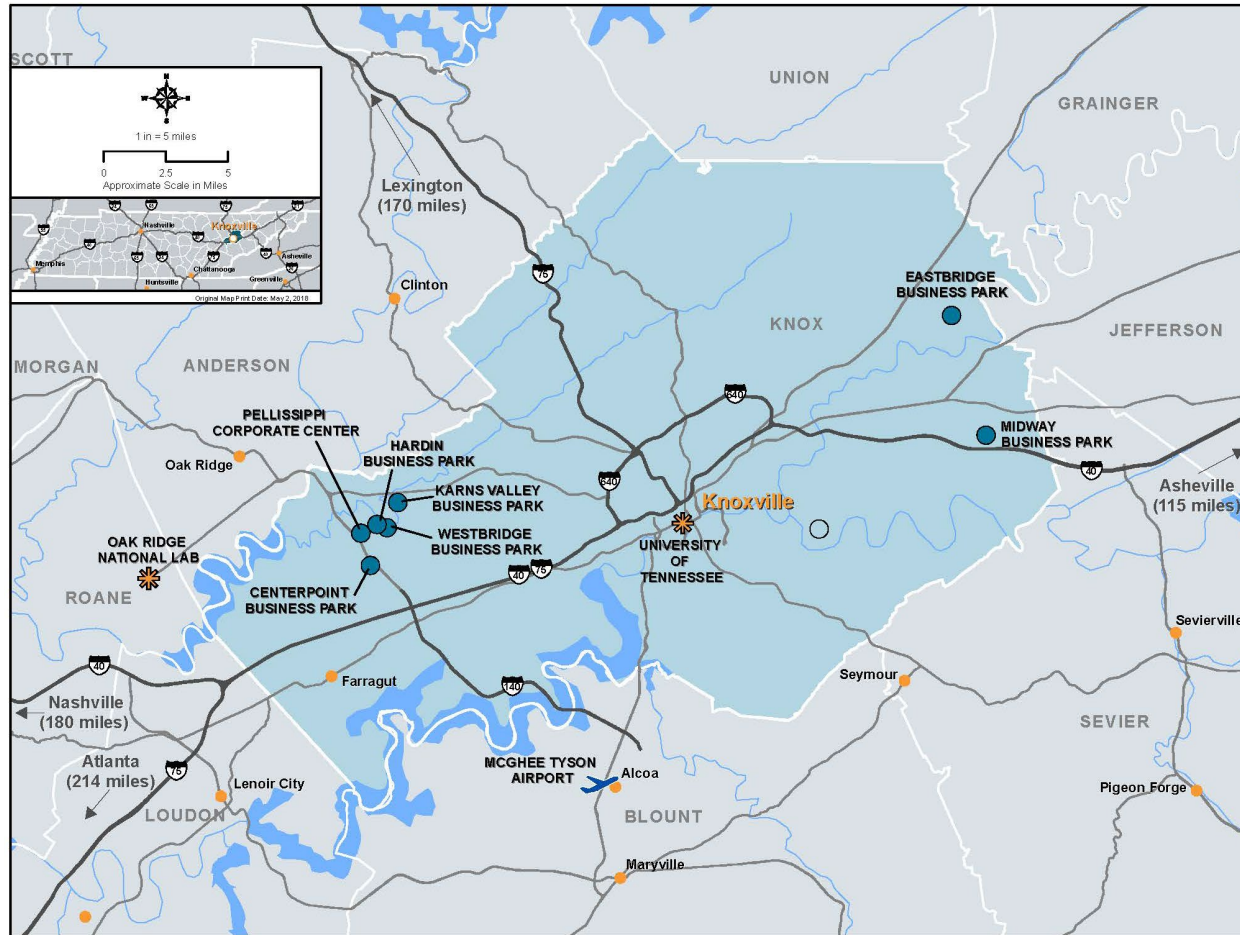
Chair

Dated: May 9, 2023



KNOXVILLE CHAMBER

BUSINESS PARKS



- CenterPoint Business Park
- Pellissippi Corporate Center
- Hardin Business Park
- Westbridge Business Park
- Karns Valley Business Park
- Eastbridge Business Park
- Midway Business Park

CENTERPOINT BUSINESS PARK



- 60 total acres
 - 54 acres developed
 - 6 acres available
- 12 total sites
 - 2 sites available
- Notable Businesses
 - Covenant Health
 - TVA Employees Credit Union

PELLISSIPPI CORPORATE CENTER



- 150 total acres
 - 73 acres developed
 - 77 acres available
- 18 total sites
 - 7 sites available
- Tennessee Select Certified Sites
- Notable Businesses
 - ORNL NTRC
 - ADT Security
 - CVS Caremark

HARDIN BUSINESS PARK



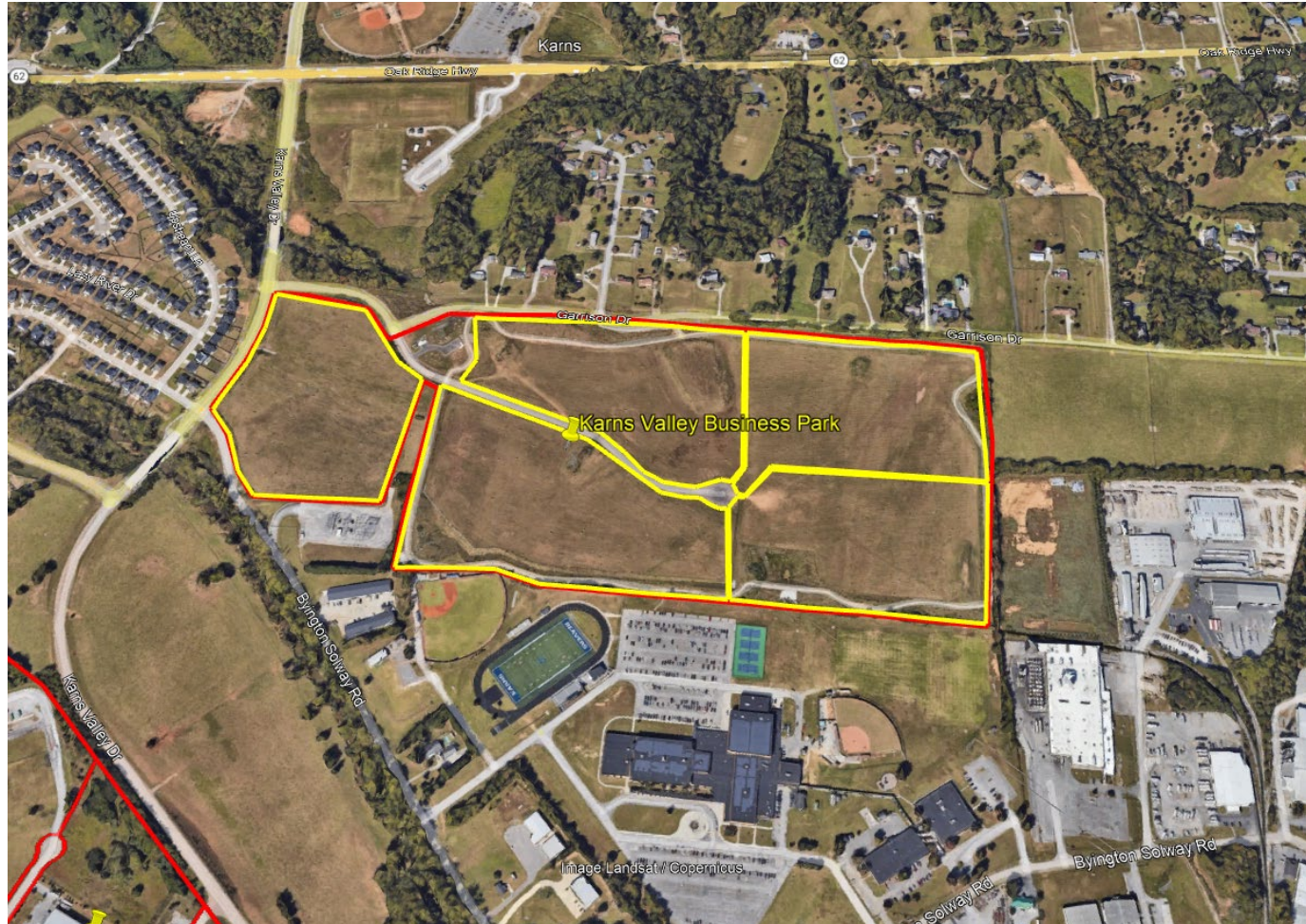
- 95 total acres
 - 77 acres developed
 - 18 acres available
- 7 total sites
 - 2 sites available
- Notable Businesses
 - Elo Touch
 - FedEx

WESTBRIDGE BUSINESS PARK



- 250 total acres
 - 239 acres developed
 - 11 acres stormwater detention/ROW
- 30 total sites
 - 0 sites available
- Notable Businesses
 - Innovate Manufacturing
 - Transonic
 - Owens & Minor

KARNS VALLEY BUSINESS PARK



- 80 total acres
 - 0 acres developed
 - 80 acres available
- 5 total sites
 - 5 sites available
- Final plat recorded February 2023

EASTBRIDGE BUSINESS PARK



- 800 total acres
 - 332 acres developed
 - 159 acres available
 - =/- 309 acres preserve/ROW
- 17 total sites
 - 5 sites available
- Tennessee Select Certified Sites
- Notable Businesses
 - Lifetime
 - Exedy
 - Timken

MIDWAY BUSINESS PARK



- 345 total acres
 - 0 acres developed
 - 345 acres available
- 28 total sites
 - 28 sites available
- Final Plat currently under review by County Engineering Public Works



PROPERTY TRANSFER AGREEMENT

This **PROPERTY TRANSFER AGREEMENT** (the “Assignment”) is made effective as of _____, 2023, by and between **THE DEVELOPMENT CORPORATION OF KNOX COUNTY**, a Tennessee public benefit corporation (“TDC”), and **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**, a public body nonprofit corporate and politic and an instrument of Knox County, Tennessee (“IDB”).

RECITALS

TDC is a nonprofit corporation and component unit of Knox County, Tennessee which was formed to acquire, develop and sell parcels to facilitate business development and expansion in the City of Knoxville and Knox County, Tennessee, including, without limitation, the development, operation and management of certain business parks owned by TDC (“Business Parks”).

IDB is an instrumentality formed by Knox County, Tennessee under Tenn. Code Ann. §§7-53-101, et seq. and is authorized thereunder to acquire, own, lease and dispose of certain real and personal properties, in order to (i) maintain and increase employment, (ii) promote and develop trade, new industry, and commerce, and (iii) induce manufacturing, industrial, governmental and commercial ventures to remain or locate in the State of Tennessee.

The applicable governing bodies have agreed that it is in the best interest of the City of Knoxville and Knox County, Tennessee for TDC to transfer certain assets of TDC to IDB and for IDB to assume the liabilities of TDC, and for IDB to facilitate continued programs for business development and expansion consistent with the purposes for which IDB was formed.

The Board of Directors of TDC, after due consideration and deliberation, determined the following: (i) TDC was organized as a nonprofit, public benefit corporation for the purposes of, among other things, promoting and stimulating economic and community development in Knox County; (ii) that for reasons presented and considered by the Board of Directors of TDC, it now appears that these purposes may best be accomplished through a government instrumentality and public corporation and not a non-profit corporation; (iii) the support of Knox County and the City of Knoxville are essential to TDC’s ability to fulfill its nonprofit purposes, and both Knox County and the City of Knoxville have requested that TDC transfer substantially all of its assets and properties as set forth in this Agreement; and (iv) the Board of Directors of TDC has determined that it is in the best interest of Knox County, Tennessee, the City of Knoxville and the general public for TDC to enter into this Agreement and consummate the transactions contemplated herein, and that by being in the best interest of the public said transactions are and will be in the best interests of TDC and consistent with the purposes for which TDC was originally formed.

ARTICLE 1 TRANSFER OF ASSETS

1.1 Assets to be Transferred. Upon the terms and subject to the conditions set forth in this Agreement, effective as of the Closing Date, TDC shall sell, convey, assign, transfer and deliver to IDB, and IDB shall purchase and acquire from TDC, subject to all recorded and unrecorded liens, encumbrances and title exceptions (collectively, “the Encumbrances”), all of TDC’s right, title, and interest in and to the following assets (but excluding the Excluded Assets):

(a) each of the Business Parks and the other real property more particularly described in Schedule 1.1(a), and any and all other tracts of real property owned by TDC and located in Knox County,

Tennessee, together with any and all improvements located thereon owned by TDC, and all rights and appurtenances pertaining to such real property, including any right, title, and interest of TDC in and to adjacent streets, easements, alleys, and rights-of-way (all of such improvements, rights and appurtenances being hereinafter included within the term “Real Property”), and together with any and all rights of TDC under any title policies insuring TDC’s title to such Real Property;

(b) any and all development rights, rights to approve plans and to manage each Business Park and other property of TDC arising under any and all declarations, covenants, and restrictions of record and applicable thereto;

(c) all existing surveys, blueprints, drawings, plans and specifications, environmental reports, appraisals, and other documentation for or with respect to the Real Property or any part thereof; files related to vendors, suppliers, utility companies and other third parties; financial information and records related to the operation of the Business Parks; stationery; brochures, booklets, manuals and promotional, marketing and advertising materials concerning the Real Property and such other existing books, records and documents used or useful in connection with the operation of the Real Property (“Real Property Documentation”);

(d) all rights, benefits, and obligations arising under the development agreements listed on Schedule 1.1(d) (“Development Agreements”), including, but not limited to all rights, title and interest of TDC in any letters of credit, cash deposits, deeds of trust or other instruments evidencing or securing the covenants and obligations of other parties under such Development Agreements;

(e) all trade names, trademarks, copyrights, service marks, logos, designs, plans, drawings, specifications, goodwill and going concern value proprietary software (and documentation thereof), books and records, guaranties, warranties and other agreements from contractors, sub-contractors, vendors, suppliers and others regarding the construction, installation, repair and maintenance of the improvements to the Real Property and other intellectual and intangible property used by TDC in connection with the development, ownership, operation and maintenance of the Real Property;

(f) all governmental licenses, permits, and authorizations related to the Real Property and all pending applications therefor or renewals thereof, in each case, to the extent transferable to IDB;

(g) all cash balances, cash equivalents and certificates of deposit, including, without limitation, that on deposit or otherwise held in the deposit, money market, investment and other accounts listed on Schedule 1.1(g) (“Deposit Accounts”);

(h) the contracts of TDC listed on Schedule 1.1(h) (“Contracts”), including, without limitation, the leases of real property, whether TDC is listed as landlord or tenant thereunder, more particularly described in such Schedule 1.1(h);

(i) [Reserved];

(j) the insurance policies and rights thereunder pertaining to any of the above assets listed on Schedule 1.1(j);

(k) all insurance benefits, including rights and proceeds, arising from or relating to any of the above assets, unless expended in accordance with this Agreement; and

(l) All rights relating to deposits and prepaid expenses and claims for refunds and rights to offset in respect of any of the above assets.

All of the property and assets to be transferred to IDB hereunder are herein referred to collectively as the “Assets.” Notwithstanding the foregoing, the transfer of the Assets pursuant to this Agreement shall not include the assumption of any liability related to the Assets, except as may be expressly set forth in this Agreement.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained in Section 1.1 or elsewhere in this Agreement, IDB is not acquiring the assets listed on Schedule 1.2 (collectively, the “Excluded Assets”), and such Excluded Assets are not part of the transfer and conveyance contemplated hereunder, are excluded from the Assets, and shall remain the property of TDC after the Closing.

1.3 Consideration. In consideration for the transfer of the Assets by TDC to the IDB, effective as of the Closing Date, IDB will assume certain liabilities of TDC more particularly described below and will release, forgive and cancel the indebtedness owing from TDC to the IDB pursuant to that certain Promissory Note dated June 30, 2019, from TDC to IDB in the original principal amount of \$450,000 (Karns Valley Indebtedness”).

1.4 Assumed Liabilities. Effective as of the Closing Date, IDB shall assume and agree to discharge only the following obligations and liabilities of TDC, but in any event excluding the Retained Liabilities (the “Assumed Liabilities”):

(a) any obligation or liability arising under the Development Agreements, the Contracts and the Leases; and

(b) any liability under trade accounts payable incurred in the ordinary course of business and which remains unpaid at as of the Closing Date.

Other than the Assumed Liabilities, IDB is assuming no obligation or liabilities of TDC, all of which shall remain the sole responsibility of and shall be retained, paid, performed and discharged solely by TDC (“Retained Liabilities”).

The parties acknowledge that TDC may have liabilities of which TDC does not have Knowledge as of the Closing Date (“Unknown Liabilities”) and that such Unknown Liabilities are not included as Assumed Liabilities hereunder. Notwithstanding the immediately foregoing sentence, to the extent that any Unknown Liabilities arise after the Closing Date, IDB may elect to assume any Unknown Liabilities by a written acknowledgement delivered to TDC, and in such event such Unknown Liability shall be deemed to be an Assumed Liability hereunder.

1.5 Closing. The closing of the transactions (the “Closing”) provided for in this Agreement will take place on or before June 30, 2023, at such time and place as agreed to by the parties (the “Closing Date”), or in the alternative, the Closing documents may be transmitted from the parties by mail, e-mail or express courier. Notwithstanding the foregoing, the parties may elect to close the conveyances of one or more parcels of the Real Property in separate and individual Closings, and in such event the term “Closing Date” as respects this applicability of the terms of this Agreement to such Real Property and related Assets shall mean the applicable Closing Date.

(a) Documents Delivered by TDC. At the Closing, TDC shall deliver the following instruments and documents and, as applicable, fully executed by TDC:

(i) for each parcel of Real Property listed in Schedule 1.1(d), a Special Warranty Deed (the “Deeds”) in form and substance satisfactory to IDB, which shall convey to IDB title to the Real Property, subject to Encumbrances;

(ii) for each parcel of Real Property listed in Schedule 1.1(d), an Assignment and Sale of Leases, Development Agreements, Contracts and Other Rights in form and substance satisfactory to IDB, pursuant to which TDC will assign to the IDB all right, title and interest in and to each Lease, Development Agreement, Contract and certain other rights, in each case, respecting such Real Property, to the IDB, and the IDB will assume all obligations and liabilities arising thereunder from and after the Closing Date;

(iii) a quitclaim deed from TDC to IDB pursuant to which TDC quitclaims to IDB any and all real property not listed in Schedule 1.1(d) that is owned by TDC and located in Knox County, Tennessee;

(iv) One or more assignments of all of the Assets that are tangible or intangible personal property, which assignment shall also contain IDB’S undertaking and assumption of the Assumed Liabilities (the “Assignment and Assumption Agreement”);

(v) a quitclaim bill of sale from TDC to Knoxville County Chamber Partnership (“Knoxville Chamber”) pursuant to which TDC will convey all right, title and interest of TDC to all equipment and other tangible personal property owned by TDC;

(vi) such other duly executed bills of sale and other instruments of assignment covering the Assets as IDB or its counsel may deem necessary or convenient to vest in IDB good and marketable title to such Assets, subject to the Encumbrances;

(vii) [Reserved];

(viii) an assignment agreement (“Assignment of Administrative Services Agreements”) from TDC to the Knoxville Chamber, pursuant to which TDC shall assign to the Knoxville Chamber, all obligations arising under those certain First Amended and Restated Administrative Services Agreements dated April 1, 2018, by and between TDC and each of IDB and The Health, Educational and Housing Facility Board of the County of Knox (“HEB”) (collectively, “Administrative Services Agreements”);

(ix) documentation evidencing TDC’s authority to enter into this Agreement and transfer the Assets to IDB, in each case, acceptable to IDB and its counsel;

(x) documents reasonably required by the Title Company (as defined below) for the issuance of each of the Title Policy Endorsements (as defined below); and

(xi) such other certificates and other instruments as may be deemed necessary by IDB and its counsel to consummate the transactions herein contemplated or fulfill the conditions as herein described each to be in form and substance reasonably satisfactory to IDB and its counsel.

(b) Documents Delivered by IDB. At the Closing, IDB shall deliver the following instruments and documents and, as applicable, fully executed by IDB:

(i) each Assignment and Sale of Leases, Development Agreements, Contracts and Other Rights;

- (ii) the Assignment and Assumption Agreement;
- (iii) a release in form and substance satisfactory to TDC and its counsel pursuant to which IDB will release, forgive and cancel the Karns Indebtedness, together with a release of the deed of trust securing the repayment of the same;
- (iv) a consent of IDB and HEB to the Assignment of Administrative Services Agreements;
- (v) documentation evidencing IDB's authority to enter into this Agreement and accept transfer of the Assets to IDB, in each case, acceptable to TDC and its counsel; and
- (vi) such other certificates and other instruments as may be deemed necessary by TDC and its counsel to consummate the transactions herein contemplated or fulfill the conditions as herein described each to be in form and substance reasonably satisfactory to TDC and its counsel.

(c) Documents Delivered by Title Company. At the Closing, for each parcel of Real Property, Tennessee Valley Title Insurance Company ("Title Company") shall issue and deliver to IDB an endorsement to each title insurance policy insuring TDC's title to the Real Property which will name IDB as the insured under such title insurance policy effective as the Closing Date ("Title Policy Endorsements").

ARTICLE 2 REPRESENTATIONS AND WARRANTIES OF TDC

TDC hereby represents and warrants to IDB as follows:

2.1 Organization and Good Standing. TDC is a public nonprofit corporation duly organized, validly existing and in good standing under the laws of the State of Tennessee, with full corporate power and authority to conduct its business as it is now being conducted, to own or use the properties and assets that it purports to own or use, and to perform all of its obligations hereunder.

2.2 Enforceability; Authority; No Conflict.

(a) This Agreement constitutes the legal, valid and binding obligation of TDC, enforceable against it in accordance with its terms. Upon the execution and delivery by TDC of each agreement to be executed or delivered by TDC at the Closing (collectively, the "TDC Closing Documents"), each of the TDC Closing Documents will constitute a legal, valid and binding obligation of TDC enforceable against it in accordance with its terms. Subject to any consent that must be obtained from the Attorney General of the State of Tennessee, TDC has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and each of the TDC Closing Documents to which it is a party and to perform their obligations under this Agreement and such TDC Closing Documents, and such action has been duly authorized by all necessary action by TDC's board of directors.

(b) Neither the execution and delivery of this Agreement nor the consummation or performance of any of the transactions contemplated hereby will, directly or indirectly (with or without notice or lapse of time): (i) result in a breach or default in (A) any provision of any of the charter or bylaws of TDC or (B) any resolution adopted by the board of directors of TDC; or (ii) subject to any consent that must be obtained from the Attorney General of the State of Tennessee, result in breach or default in, or give any governmental authority or other individual or entity the right to challenge, any of the transactions contemplated hereby or to exercise any remedy or obtain any relief under any law, regulation or rule.

(c) TDC is not required to give any notice to, or obtain any consent from, any individual or entity in connection with the execution and delivery of this Agreement or the consummation or performance of any of the transactions contemplated hereby, except for any consent that must be obtained from the Attorney General of the State of Tennessee.

2.3 Title to Assets; Encumbrances. To the Knowledge of TDC, TDC owns good and marketable title to all of Assets free and clear of any Encumbrances, except those items listed on the title reports that IDB has received with respect to each parcel of Real Property.

2.4 Legal Proceedings; Orders. There is no pending or, to TDC's Knowledge, threatened legal proceeding by or against TDC that otherwise relates to or may affect the Assets, or that challenges, or may have the effect of preventing, delaying, making illegal or otherwise interfering with, any of the transactions contemplated hereby. To TDC's Knowledge, except as set forth in Schedule 2.4, no event has occurred or circumstance exists that is reasonably likely to give rise to or serve as a basis for the commencement of any such proceeding. The Assets are not subject to order, injunction, judgment, decree, ruling, assessment or arbitration award of any governmental authority or arbitrator.

2.5 Environmental Matters.

(a) To the Knowledge of TDC, TDC is, and at all times has been, in material compliance with, and has not been and is not in violation of or liable under, any Environmental Law affecting the Assets. TDC has no basis to expect, nor has it or any other individual or entity for whose conduct it is or may be held to be responsible received, any actual or threatened order, notice or other communication from (i) any governmental authority or private citizen acting in the public interest or (ii) the current or prior owner or operator of the Real Property, of any actual or potential violation or failure to comply with any environmental law, regulation or rule, or of any actual or threatened obligation to undertake or bear the cost of any liabilities in connection with the failure to comply with any environmental law, regulation or rule with respect to any Real Property or any facility or other asset (whether real, personal or mixed) in which TDC has or had an interest. To the Knowledge of TDC, there are no pending or threatened claims, liens, encumbrances, or other restrictions of any nature resulting from any such liability or arising under or pursuant to any such environmental law, regulation or rule with respect to or affecting TDC. To the Knowledge of TDC, there has been no release or threat of release of any hazardous materials at or from the Real Property or at any other locations where any hazardous materials were generated, manufactured, refined, transferred, produced, imported, used, or processed from or by the Real Property, or from or by any other properties and assets (whether real, personal, or mixed) in which TDC has or had an interest, or any geologically or hydrologically adjoining property, whether by TDC or any other entity or individual.

(b) TDC has delivered to IDB true and complete copies and results of any reports, studies, analyses, tests, or monitoring possessed or initiated by TDC pertaining to hazardous materials or activities involving hazardous material in, on, or under the Real Property, or concerning compliance by TDC with environmental laws, regulations or rules.

2.6 Contracts; No Defaults. Schedules 1.1(h) contains a complete and accurate list of each agreement or contract to which TDC is a party (other than the Development Agreements and the Administrative Services Agreements), and TDC has delivered to IDB true and complete copies, of each Contract. Schedule 1.1(d) contains a complete and accurate list of each development agreement to which TDC is a party, and TDC has delivered to IDB true and complete copies, of each Development Agreement. To TDC's Knowledge, each Contract and Development Agreement is in full force and effect and is valid

and enforceable in accordance with its terms, and no default or breach has occurred thereunder on the part of TDC or any other party thereto.

2.7 Real Property. To TDC's Knowledge, the Real Property listed in Schedule 1.1(d) constitutes all real property owned by TDC. TDC has delivered to IDB true and complete copies of all Real Property Documentation to the extent such is within its possession.

2.8. Insurance. Schedule 2.8(j) contains a true and complete list of all policies of insurance to which TDC is a party or under which TDC is covered as respects the Assets. TDC has delivered to IDB accurate and complete copies of all such policies of insurance.

2.9 TDC's Knowledge. As used in this Agreement, the term "to TDC's Knowledge" means the actual knowledge of Mike Odom and Mac McWhorter, with no duty or obligation to investigate.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF IDB

IDB represents and warrants to TDC as follows:

3.1 Organization and Good Standing. IDB is a public nonprofit corporation duly organized, validly existing and in good standing under the laws of the State of Tennessee with full corporate power and authority to conduct its business as it is now conducted.

3.2 Authority; No Conflict.

(a) This Agreement constitutes the legal, valid and binding obligation of IDB, enforceable against IDB in accordance with its terms. Upon the execution and delivery by IDB of each other agreement to be executed or delivered by IDB at Closing (collectively, the "IDB Closing Documents"), each of the IDB Closing Documents will constitute the legal, valid and binding obligation of IDB, enforceable against IDB in accordance with its respective terms. Except for any consent that must be obtained from the Attorney General of the State of Tennessee, IDB has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and the IDB Closing Documents and to perform its obligations under this Agreement and the IDB Closing Documents, and such action has been duly authorized by all necessary corporate action.

(b) Neither the execution and delivery of this Agreement by IDB nor the consummation or performance of any of the Contemplated Transactions by IDB will give any Person the right to prevent, delay or otherwise interfere with any of the Contemplated Transactions pursuant to (i) any provision of IDB's Governing Documents; (ii) any resolution adopted by the board of directors of IDB; (iii) except for any consent that must be obtained from the Attorney General of the State of Tennessee, any Legal Requirement or Order to which IDB may be subject; or (iv) any Contract to which IDB is a party or by which IDB may be bound.

(c) IDB is not and will not be required to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the Contemplated Transactions, except for any consent that must be obtained from the Attorney General of the State of Tennessee.

3.3 Certain Proceedings. There is no pending legal proceeding that has been commenced against IDB that challenges, or may have the effect of preventing, delaying, making illegal or otherwise interfering with, any of the Contemplated Transactions. To IDB's knowledge, no such proceeding has been threatened.

ARTICLE 4 CONDITIONS PRECEDENT TO IDB'S OBLIGATION TO CLOSE

IDB's obligation to purchase the Assets and to take the other actions required to be taken by IDB at the Closing is subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by IDB, in whole or in part):

4.1 Accuracy of Representations. All of TDC's representations and warranties in this Agreement (considered collectively), and each of these representations and warranties (considered individually), shall have been accurate in all respects as of the date of this Agreement, and shall be accurate in all respects as of the time of the Closing as if then made.

4.2 TDC's Performance. All of the covenants and obligations that TDC is required to perform or to comply with pursuant to this Agreement at or prior to the Closing (considered collectively), and each of these covenants and obligations (considered individually), shall have been duly performed and complied with in all respects.

4.3 Additional Documents. TDC shall have caused the documents described in Section 1.5(a) and the following documents to be delivered (or tendered subject only to Closing) to IDB:

- (a) [Reserved];
- (b) Certificates dated as of a date not earlier than the third business day prior to the Closing as to the good standing of TDC, executed by the appropriate officials of the State of Tennessee and each jurisdiction in which TDC is licensed or qualified to do business as a foreign corporation; and
- (c) Such other documents as IDB may reasonably request for the purpose of
 - (i) evidencing the accuracy of any of TDC's representations and warranties;
 - (ii) evidencing the performance by TDC of, or the compliance by TDC with, any covenant or obligation required to be performed or complied with by TDC;
 - (iii) evidencing the satisfaction of any condition referred to in this Article 4; or
 - (iv) otherwise facilitating the consummation or performance of any of the transactions contemplated hereby.

4.4 No Proceedings. Since the date of this Agreement, there shall not have been commenced or threatened against IDB or TDC, or against any officer or director of IDB or TDC, any legal proceeding (a) involving any challenge to, or seeking damages or other relief in connection with, any of the transactions contemplated hereby or (b) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions on or otherwise interfering with any of such transactions.

4.5 No Conflict. Neither the consummation nor the performance of any of the transactions contemplated hereby will, directly or indirectly (with or without notice or lapse of time), contravene or conflict with or result in a violation of or cause IDB to suffer any adverse consequence under (a) any applicable law, regulation or rule or order, injunction, judgment, decree, or ruling of any governmental authority or arbitrator (b) any law, regulation or rule or order, injunction, judgment, decree, or ruling of any governmental authority or arbitrator that has been published, introduced or otherwise proposed by or before any governmental authority.

4.6 Board Approvals. TDC and IDB shall have received approval of the IDB's and TDC's board of directors of the transactions contemplated hereby and, with respect to the IDB, the IDB's ownership and use the Assets from and after the Closing.

4.7 Satisfactory Diligence. IDB shall be satisfied with the results of any and all diligence conducted by IDB concerning the Assets, including, without limitation, the conduct of physical inspections, surveys, tests, title examinations, and environmental assessments with respect to the Real Property.

4.8 Attorney General Approval or Waiver. To the extent required by law, TDC shall have received either an approval of the Attorney General of the State of Tennessee to the consummation of the transactions contemplated hereby or a waiver of any requirements to obtain such approval.

4.9 Recording of Certain Plats. TDC shall have received approval of, and has recorded the plats for, the Karns Valley Business Park and the Midway Business Park, such plats to be in a form and substance satisfactory to IDB.

ARTICLE 5 CONDITIONS PRECEDENT TO TDC'S OBLIGATION TO CLOSE

TDC's obligation to purchase the Assets and to take the other actions required to be taken by TDC at the Closing is subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by TDC, in whole or in part):

5.1 Accuracy of Representations. All of IDB's representations and warranties in this Agreement (considered collectively), and each of these representations and warranties (considered individually), shall have been accurate in all respects as of the date of this Agreement, and shall be accurate in all respects as of the time of the Closing as if then made.

5.2 IDB's Performance. All of the covenants and obligations that IDB is required to perform or to comply with pursuant to this Agreement at or prior to the Closing (considered collectively), and each of these covenants and obligations (considered individually), shall have been duly performed and complied with in all respects.

5.3 Additional Documents. IDB shall have caused the documents described in Section 1.5(b) and the following documents to be delivered (or tendered subject only to Closing) to TDC:

(a) [Reserved];

(b) Certificates dated as of a date not earlier than the third business day prior to the Closing as to the good standing of IDB, executed by the appropriate officials of the State of Tennessee and each jurisdiction in which IDB is licensed or qualified to do business as a foreign corporation; and

- (c) Such other documents as TDC may reasonably request for the purpose of
 - (i) evidencing the accuracy of any of IDB's representations and warranties;
 - (ii) evidencing the performance by IDB of, or the compliance by IDB with, any covenant or obligation required to be performed or complied with by IDB;
 - (iii) evidencing the satisfaction of any condition referred to in this Article 4; or
 - (iv) otherwise facilitating the consummation or performance of any of the transactions contemplated hereby.

5.4 No Proceedings. Since the date of this Agreement, there shall not have been commenced or threatened against TDC or IDB, or against any officer or director of TDC or IDB, any legal proceeding (a) involving any challenge to, or seeking damages or other relief in connection with, any of the transactions contemplated hereby or (b) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions on or otherwise interfering with any of such transactions.

5.5 No Conflict. Neither the consummation nor the performance of any of the transactions contemplated hereby will, directly or indirectly (with or without notice or lapse of time), contravene or conflict with or result in a violation of or cause TDC to suffer any adverse consequence under (a) any applicable law, regulation or rule or order, injunction, judgment, decree, or ruling of any governmental authority or arbitrator (b) any law, regulation or rule or order, injunction, judgment, decree, or ruling of any governmental authority or arbitrator that has been published, introduced or otherwise proposed by or before any governmental authority.

5.6 Board Approvals. IDB and TDC shall have received approval of TDC's and IDB's board of directors of the transactions contemplated hereby.

5.7 Attorney General Approval or Waiver. To the extent required by law, TDC and IDB shall have received either an approval of the Attorney General of the State of Tennessee to the consummation of the transactions contemplated hereby or a waiver of any requirements to obtain such approval.

ARTICLE 6 SURVIVAL; AS IS, WHERE IS

6.1 Survival. The representations, warranties, covenants and obligations of TDC shall not survive the Closing and the consummation of the contemplated transactions.

6.2 AS IS, WITH ALL FAULTS. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, IDB ACKNOWLEDGES AND AGREES THAT THE ASSETS ARE BEING ACQUIRED AND WILL BE CONVEYED "AS IS, WHERE IS," WITH ALL FAULTS AND DEFECTS, WHETHER PATENT OR LATENT, AS OF THE CLOSING DATE.

**ARTICLE 7
GENERAL PROVISIONS**

7.1 Expenses. Except as otherwise provided in this Agreement, each party to this Agreement will bear its respective fees and expenses incurred in connection with the preparation, negotiation, execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of its attorneys.

7.2 Notices. All notices, consents, waivers and other communications required or permitted by this Agreement shall be in writing and shall be deemed effectively given to a party when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); or (b) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to the following addresses and marked to the attention of the person (by name or title) designated below (or to such other address or person as a party may designate by notice to the other parties):

TDC:
17 Market Square #201
Knoxville, Tennessee 37902
Attention: Mike Odom

with a mandatory copy to counsel for TDC:

Morris Kizer
Gentry, Tipton & McLemore, P.C.
900 South Gay Street, Suite 2300
Knoxville, Tennessee 37902

IDB:
17 Market Square #201
Knoxville, Tennessee 37902
Attention: Chair of Board

with a mandatory copy to:
R. Christopher Trump
Egerton, McAfee, Armistead & Davis, P.C.
1400 Riverview Tower
900 S. Gay Street
Knoxville, TN 37902

Any party may from time to time change the address to which such notices or communications may be delivered or sent by giving the other party written notice of such change.

7.3 Further Assurances. The parties shall cooperate reasonably with each other and with their respective legal counsel in connection with any steps required to be taken as part of their respective obligations under this Agreement, and shall (a) furnish upon request to each other such further information; (b) execute and deliver to each other such other documents; and (c) do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the transactions contemplated hereby.

7.4 Jurisdiction; Service Of Process. Any legal proceeding arising out of or relating to this Agreement or any of the transactions contemplated hereby may be brought in the courts of the State of Tennessee, County of Knox, or, if it has or can acquire jurisdiction, in the United States District Court for the Eastern District of Tennessee in Knoxville, Tennessee, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the proceeding shall be heard and determined only in any such court and agrees not to bring any proceeding arising out of or relating to this Agreement or the contemplated transactions in any other court.

7.5 Waiver; Remedies Cumulative. The rights and remedies of the parties to this Agreement are cumulative and not alternative. Neither any failure nor any delay by any party in exercising any right, power or privilege under this Agreement or any of the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted by applicable law, (a) no claim or right arising out of this Agreement or any of the documents referred to in this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (b) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one party will be deemed to be a waiver of any obligation of that party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

7.6 Entire Agreement and Modification. This Agreement, together with the TDC Closing Documents and the IDB Closing Documents, supersede all prior agreements, whether written or oral, between the parties with respect to its subject matter and constitutes (along with the Schedules and other documents delivered pursuant to this Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. This Agreement may not be amended, supplemented, or otherwise modified except by a written agreement executed by the party to be charged with the amendment.

7.7 Assignments, Successors and No Third-Party Rights. No party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other party. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon and inure to the benefit of the successors and permitted assigns of the parties. Nothing expressed or referred to in this Agreement will be construed to give any persons other than the parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement, except such rights as shall inure to a successor or permitted assignee pursuant to this Section.

7.8 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

7.9 Governing Law. This Agreement will be governed by and construed under the laws of the State of Tennessee without regard to conflicts-of-laws principles that would require the application of any other law.

7.10 Waiver of Jury Trial. THE PARTIES HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY

OF THE CONTEMPLATED TRANSACTIONS, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE TRIAL BY JURY AND THAT ANY PROCEEDING WHATSOEVER BETWEEN THEM RELATING TO THIS AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

7.11 Execution of Agreement. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile or email transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile shall be deemed to be their original signatures for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first written above.

**THE DEVELOPMENT CORPORATION OF
KNOX COUNTY**

By: _____
Name: _____
Title: _____

**THE INDUSTRIAL DEVELOPMENT BOARD OF
THE COUNTY OF KNOX**

By: _____
Name: _____
Title: _____

Schedule 1.1(a)

Business Parks and Other Real Property

Eastbridge Business Park

SITUATED in the eighth (8th) Civil District of Knox County, Tennessee, being bounded on the southwest, west and north by Mine Road and the lands of Fred Evans, C. R. Lowery, Glenn Hurst, Clarence Treece, Mary Norton, Floyd Norton, Johnny Booth, J. W. Norton, Pinkson & Cobb, on the east in part by Clear Springs Road, and on the south by ASARCO, Inc. and Strawberry Plains Road (sometimes called "Mascot Road"), said tract of land being more particularly bounded and described as follows:

BEGINNING at a concrete marker in the North right-of-way line of Mascot Road where such marker meets the ASARCO property, said marker being 1075 feet, more or less, West of the west right-of-way of Clear Springs Road; THENCE with the North right-of-way line of Mascot Road, South 80 deg. 41 min. 24 sec. West 547.25 feet to a concrete marker; THENCE, South 83 deg. 52 min. 12 sec. West 180.28 feet to a concrete marker; THENCE, South 80 deg. 41 min. 24 sec. West 185.00 feet to a concrete marker in the East right-of-way line of Eastbridge Boulevard; THENCE, leaving the North right-of-way of Mascot Road, and with the East right-of-way line of Eastbridge Boulevard, North 61 deg. 42 min. 52 sec. West 73.76 feet to a concrete marker; THENCE North 9 deg. 18 min. 36 sec. West 392.18 feet to a concrete marker; THENCE, along the arc of a curve to the left having a radius of 1979.86 feet, an arc distance of 355.29 feet to a concrete marker; THENCE, North 19 deg. 35 min. 30 sec. West 466.18 feet to a concrete marker in the South right-of-way line of Commission Drive; THENCE leaving the East right-of-way of Eastbridge Boulevard and with the South right-of-way line of Commission Drive North 17 deg. 16 min. 59 sec. East 50.00 feet to a concrete marker; THENCE, North 70 deg. 24 min. 30 sec. East 347.22 feet to a concrete marker; THENCE, along the arc of a curve to the right having a radius of 1869.86 feet an arc distance of 298.52 feet to a concrete marker; THENCE, North 79 deg. 33 min. 20 sec. east 1098.85 feet to a concrete marker; THENCE, South 87 deg. 38 min. 24 sec. East 90.24 feet to a concrete marker; THENCE, along the arc of a curve to the left having a radius of 60.00 feet an arc distance of 188.50 feet to a concrete marker in the North right-of-way of Commission Drive; THENCE, with the North right-of-way of Commission Drive, South 66 deg. 45 min. 5 sec. West 90.24 feet to a concrete marker; THENCE, South 79 deg. 33 min. 20 sec. West 1098.85 feet to a concrete marker; THENCE, along the arc of a curve to the left having a radius of 1949.86 feet, an arc distance of 311.30 feet to a concrete marker; THENCE, South 70 deg. 24 min. 30 sec. West 347.22 feet

to a concrete marker; THENCE, North 64 deg. 35 min. 32 sec. West 56.57 feet to a concrete marker in the East right-of-way line of Eastbridge Boulevard; THENCE, leaving the North right-of-way of Commission Drive and with the East right-of-way line of Eastbridge Boulevard, North 19 deg. 35 min. 30 sec. West 853.88 feet to a concrete marker in the South right-of-way line of Holston Bend Drive; THENCE, leaving the East right-of-way of Eastbridge Boulevard and with the South right-of-way line of Holston Bend Drive, North 36 deg. 2 min. 2 sec. East 185.26 feet to a concrete marker; THENCE, North 56 deg. 46 min. 30 sec. east 845.27 feet to a concrete marker; THENCE, along the arc of a curve to the left having a radius of 2331.83 feet, an arc distance of 735.28 feet to a concrete marker; THENCE, North 38 deg. 42 min. 30 sec. East 1089.77 feet to a concrete marker; THENCE, North 51 deg. 49 min. 8 sec. East 88.17 feet to a concrete marker; thence, along the arc of a curve to the left having a radius of 60.00 feet, an arc distance of 172.41 feet to a concrete marker in the North right-of-way of Holston Bend Drive; THENCE, leaving said right-of-way North 60 deg. 33 min. 33 sec. West 1205.38 feet to a point; THENCE, along the arc of a curve to the left having a radius of 200.00 feet, an arc distance of 27.58 feet to a point; THENCE, North 49 deg. 53 min. 57 sec. East 46.32 feet to a point; THENCE, North 40 deg. 6 min. 3 sec. West 155.00 feet to a point; THENCE, South 49 deg. 53 min. 57 sec. West, 500.00 feet to a point; THENCE, South 40 deg. 6 min. 3 sec. East 155.00 feet to a point; THENCE, North 49 deg. 53 min. 57 sec. East 393.76 feet to a point; THENCE, along the arc of a curve to the right having a radius of 150.00 feet, an arc distance of 49.32 feet to a point; THENCE, South 60 deg. 33 min. 33 sec. East 1203.03 feet to a concrete marker in the North right-of-way of Holston Bend Drive; THENCE, with said right-of-way South 25 deg. 35 min. 52 sec. West 53.43 feet to a concrete marker; THENCE, South 38 deg. 42 min. 30 sec. West 1089.77 feet to a concrete marker; thence, along the arc of a curve to the right having a radius of 2251.83 feet, an arc distance of 710.05 feet to a concrete marker; THENCE, South 56 deg. 46 min. 30 sec. West 905.10 feet to a concrete marker; THENCE, North 75 deg. 16 min. 38 sec. west 91.89 feet to a concrete marker in the East right-of-way of Eastbridge Boulevard; THENCE crossing said Boulevard South 70 deg. 24 min. 30 sec. West 120.00 feet to a concrete marker in the West right-of-way of Eastbridge Boulevard; THENCE with the West right-of-way of Eastbridge Boulevard, South 19 deg. 35 min. 30 sec. East 1700.10 feet to a concrete marker; THENCE, along the arc of a curve to the right having a radius of 1849.86 feet, an arc distance of 331.96 feet to a concrete marker; THENCE, South 9 deg. 18 min. 36 sec. East 392.18 feet to a concrete marker; THENCE, South 27 deg. 45 min. 50 sec. West 68.93 feet to a concrete marker in the North right-of-way of Mascot Road; THENCE, with the North right-of-way of Mascot Road, South 80 deg. 41 min. 24 sec. West 868.79 feet to a concrete marker;

THENCE, along the arc of a curve to the right having a radius of 532.96 feet, an arc distance of 640.53 feet to a concrete marker in the North right-of-way of Mine Road; THENCE, with said right-of-way, North 30 deg. 27 min. 0 sec. west 1362.03 feet to a concrete marker; THENCE, along the arc of a curve to the left having a radius of 2896.12 feet, an arc distance of 1001.38 feet to a concrete marker; THENCE, North 50 deg. 15 min. 40 sec. West 299.49 feet to an iron pin, in the line of Evans; THENCE leaving Mine Road and with the lines of Evans, Lowery, and Hurst North 0 deg. 24 min. 0 sec. East a total distance of 998.43 feet to an iron pin in the line of Treece; THENCE, with Treece South 83 deg. 24 min. 10 sec. East 986.63 feet to an iron pin corner to Treece; THENCE, continuing with Treece, North 2 deg. 34 min. 0 sec. East 324.12 feet to an iron pin, corner to Norton; THENCE, with Norton, North 2 deg. 17 min. 10 sec. West 690.83 feet to corner to other lands of Norton; THENCE, with Norton, North 16 deg. 23 min. 50 sec. East 397.78 feet to an iron pin corner to Booth; THENCE, with Booth, North 1 deg. 2 min. 30 sec. East 215.98 feet to an iron pin; THENCE, North 0 deg. 39 min. 00 sec. West 465.02 feet to an iron pin; THENCE, North 29 deg. 12 min. 50 sec. East 134.68 feet to and iron pin corner to Johnson; THENCE with Johnson North 55 deg. 35 min. 40 sec. East 179.06 feet to an iron pin, corner to Norton; THENCE, with Norton, South 57 deg. 56 min. 30 sec. East 361.67 feet to an iron pin; THENCE, South 81 deg. 6 min. 10 sec. East 323.50 feet to an iron pin; THENCE, North 57 deg. 53 min. 50 sec. East 273.30 feet to an iron pin; THENCE, North 2 deg. 56 min. 10 sec. West 419.01 feet to an iron pin; THENCE, North 23 deg. 21 min. 10 sec. West 380.97 feet to an iron pin, corner to Pinkston; THENCE with Pinkston, North 64 deg. 19 min. 0 sec. East 1725.97 feet to an iron pin; THENCE, North 68 deg. 7 min. 50 sec. East 147.65 feet to an iron pin; THENCE, North 65 deg. 38 min. 10 sec. East 1085.79 feet to an iron pin; THENCE, North 64 deg. 25 min. 40 sec. East 437.78 feet to an iron pin; THENCE, North 86 deg. 25 min. 40 sec. East 228.85 feet to an iron pin; THENCE, North 79 deg. 42 min. 0 sec. East 123.65 feet to an iron pin; THENCE, North 76 deg. 25 min. 40 sec. East 689.08 feet to an iron pin; THENCE, south 49 deg. 07 min. 00 sec. 1318.19 feet to an iron pin in the West right-of-way line of Clear Springs Road; THENCE, with the West right-of-way line of Clear Springs Road, South 4 deg. 45 min. 10 sec. West 1269.86 feet to an iron pin; THENCE, South 11 deg. 52 min. 0 sec. West 194.44 feet to an iron pin; THENCE, South 4 deg. 6 min. 30 sec. West 417.59 feet to an iron pin; THENCE, South 3 deg. 39 min. 20 sec. West 561.96 feet to an iron pin; THENCE, South 12 deg. 22 min. 50 sec. West 213.38 feet to an iron pin; THENCE, South 21 deg. 6 min. 20 sec. west 394.95 feet to an iron pin; THENCE, South 21 deg. 42 min. 40 sec. West 137.34 feet to an iron pin; THENCE, South 11 deg. 21 min. 40 sec. West 221.71 feet to an iron pin; THENCE, South 1 deg. 0 min. 40 sec. West 165.99 feet to an iron pin; THENCE, South 13 deg. 30 min. 0 sec. West 164.93

feet to an iron pin; THENCE, South 27 deg. 46 min. 50 sec. West 299.23 feet to an iron pin in the line of Stipes; THENCE leaving the West right-of-way of Clear Springs road and with Stipes, North 83 deg. 58 min. 10 sec. West 453.83 feet to an iron pin; THENCE, South 5 deg. 29 min. 30 sec. West 1154.82 feet to an iron pin; THENCE, South 88 deg. 4 min. 40 sec. East 109.86 feet to an iron pin in the West right-of-way line of Clear Springs Road; THENCE with the West right-of-way line of Clear Springs Road, South 39 deg. 2 min. 30 sec. West 241.70 feet to an iron pin; THENCE, South 32 deg. 38 min. 10 sec. West 209.54 feet to an iron pin in the line of ASARCO; THENCE, leaving Clear Springs Road and with ASARCO, South 79 deg. 31 min. 10 sec. West 1763.59 feet to an iron pin; THENCE, South 8 deg. 29 min. 30 sec. East 952.79 feet to a concrete marker, the POINT OF BEGINNING, containing 809.60 acres, more or less, designated as Tract 1 on "Final Plot, Eastbridge Business Park," prepared by Wilbur Smith Associates, 5401 Kingston Pike, Suite 490, Knoxville, Tennessee 37919, Robert H. Calloway, RLS Number 1328, and James C. Quarrels, RLS Number 178, Surveyors, which Plat is of record in Map Cabinet L, Slots 81C and 81D, Knox County Register's Office.

Less and except the portion of said property deeded to Warehouse and Industrial Builders by Deed of Record in Deed Book 1963, page 783, Knox County Register's Office, and more particularly described as follows:

SITUATE IN THE 8th Civil District of Knox County, Tennessee, and within the Eastbridge Business Park, and being more particularly described as follows:

BEGINNING at an iron pin at the intersection of the North right-of-way line of Mascot Road with the West right-of-way line of Blvd. "A" of the Eastbridge Business Park; thence with the North right-of-way line of Mascot Road, said right-of-way line being located 40 feet from the centerline of Mascot Road, the following three (3) calls: South 80 deg. 41 min. 24 sec. West 868.79 feet to an iron pin, 2) along a curve to the right, said curve having a radius of 532.96 feet, an arc distance of 640.53 feet (Chord: North 64 deg. 52 min. 48 sec. West 602.67 feet) to an iron pin, 3) North 30 deg. 27 min. 00 sec. West 997.82 feet to an iron pin; thence leaving the right-of-way line of Mascot Road North 41 deg. 24 min. 30 sec. East 927.84 feet to an iron pin; thence North 70 deg. 24 min. 30 sec. East 810.00 feet to an iron pin on the West right-of-way line of Blvd. "A", said right-of-way line being located 60 feet from the centerline of Blvd. "A", the following four calls: 1) South 19 deg. 35 min. 30 sec. East 1,246.10 feet to an iron pin, 2) along a curve to the right, said curve having a radius of 1,849.86 feet, an arc distance of 331.96 feet (Chord: South 14 deg. 27 min. 03 sec. East 331.51 feet) to an iron pin, 3) South 09 deg. 18 min. 36 sec.

East 392.18 feet to an iron pin, 4) South 27 deg. 45 min. 50 sec. West 68.93 feet to the point of BEGINNING, containing 60.941 acres, (2,654,572 square feet) as per a survey by Wilbur Smith Associates of Knoxville, Tennessee, dated September 28, 1988, recorded in map book L, slides 70B and 70C in the Registers Office of Knox County, Tennessee and according to legal description of Robert H. Calloway, RLS, dated October 20, 1988.

BEING a part of the same property conveyed Knox County, Tennessee by ASARCO, Incorporated, May 13, 1987 at Deed Book 1916, page 555, in the Register's Office for Knox County, Tennessee.

Said excluded tract being the same property conveyed to Warehouse and Industrial Builders by Deed dated November 28, 1988, of record in Deed Book 1963, Page 783, Knox County Register's Office.

BEING property conveyed to The Development Corporation of Knox County, a Tennessee nonprofit corporation, by deed from Knox County, Tennessee, dated January 10, 1992, filed of record in Warranty Book 2061, page 374, as corrected Warranty Book 2148, page 1185, both in the Knox County Register of Deeds Office.

LESS AND EXCEPT those parcels conveyed to third parties, including, but not limited to, those conveyed by deed recorded in Warranty Book 2154, page 1004, Warranty Book 2174, page 186, Warranty Book 2174, page 190, Warranty Book 2174, page 194, Warranty Book 2232, page 430, Warranty Book 2253, page 402, Warranty Book 2294, page 111, Instrument No. 200006220042403, Instrument No. 200406180116307, Instrument No. 200604130085939, Instrument No. 200703020070802, Instrument No. 201512070034533, Instrument No. 201512210037467 and Instrument No. 201903280056591, all in the Knox County Register of Deeds Office; however, specifically including any portion of the above-described property reacquired by The Development Corporation of Knox County.

042-195.44

SITUATED in the Eighth (8th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being known and designated as Lot TR-1-1 as shown on plat of Resubdivision of Lot TR-1, Eastbridge Business Park recorded as Instrument No. 200702200067065 in the Knox County Register of Deeds Office, to which plat specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, a Tennessee non-profit corporation, by Quitclaim Warranty Deed from Knox County, Tennessee, a political subdivision of the State of Tennessee, dated January 10, 1992, filed for record as Warranty Book 2061, page 374, as corrected in Warranty Book 2148, page 1185, both in the Knox County Register of Deeds Office.

042-195.69

SITUATED in the Eighth (8th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being known and designated as Lot 1RR2-B as shown on plat of Resubdivision of Lot 1RR2 Eastbridge Business Park recorded as Instrument No. 201502270046132 in the Knox County Register of Deeds Office, to which plat specific reference is hereby made for a more particular description of said lot.

BEING the same property conveyed to The Development Corporation of Knox County, a Tennessee non-profit corporation, by Warranty Deed from Moore Freight Service, Inc., a Tennessee corporation, dated February 27, 2015, filed for record as Instrument No. 201502270046133 in the Knox County Register of Deeds Office.

Midway Business Park

Karns Valley Business Park

Westbridge Business Park

Hardin Valley Business Park

Pellissippi Corporate Center

TRACT I – 103EA-007

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 8R2 as shown on Final Plat of Resubdivision Plat of Lots 8R1 & 9R of the Pellissippi Corporate Center, filed for record as Instrument No. 201907030001432 in the Knox County Register of Deeds Office, to which plat specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from Knox County, a governmental entity, dated March 10, 1998, and recorded in Warranty Book 2279, page 592 in the Knox County Register of Deeds Office. **SEE ALSO** those deeds filed of record as Instrument No. 201907190004680 and 201907190004681, both in the Knox County Register of Deeds Office.

TRACT II – 103EA-008

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 9R1 as shown on Final Plat of Resubdivision Plat of Lots 8R1 & 9R of the Pellissippi Corporate Center, filed for record as Instrument No. 201907030001432 in the Knox County Register of Deeds Office, to which plat specific reference is hereby made for a more particular description of said lot.

BEING property conveyed to The Development Corporation of Knox County, by Trustee's Deed from Dennis B. Ragsdale, Trustee, dated April 14, 2020, and recorded as Instrument No. 202004150068411 in the Knox County Register of Deeds Office.

TRACT III – 103EA-009

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 10, Pellissippi Corporate Center, as shown by map of record in Map Cabinet P, Slides 276B, 276C, 276D, 277A and 277B, all in the Knox County Register of Deeds Office, to which map specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from Knox County, a governmental entity, dated March 10, 1998, and recorded in Warranty Book 2279, page 592 in the Knox County Register of Deeds Office.

TRACT IV – 103EA-010

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 11, Pellissippi Corporate Center, as shown by map of record in Map Cabinet P, Slides 276B, 276C, 276D, 277A and 277B, all in the Knox County Register of Deeds Office, to which map specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from The Industrial Development Board of the County of Knox, dated April 17, 2018, and recorded as Instrument No. 201805040065406 in the Knox County Register of Deeds Office.

TRACT V – 103EA-011

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 12, Pellissippi Corporate Center, as shown by map of record in Map Cabinet P, Slides 276B, 276C, 276D, 277A and 277B, all in the Knox County Register of Deeds Office, to which map specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from The Industrial Development Board of the County of Knox, dated April 17, 2018, and recorded as Instrument No. 201805040065406 in the Knox County Register of Deeds Office.

TRACT VI – 103EA-012

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 13R in the Resubdivision of Lots 13 and 14, Pellissippi Corporate Center, as shown by map of record as Instrument No. 200510260037797, in the Knox County Register of Deeds Office, to which map specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from The Industrial Development Board of the County of Knox, dated April 17, 2018, and recorded as Instrument No. 201805040065406 in the Knox County Register of Deeds Office.

TRACT VII – 103EA-014

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being all of Lot 15, Pellissippi Corporate Center, as shown by map of record

in Map Cabinet P, Slides 276B, 276C, 276D, 277A and 277B, all in the Knox County Register of Deeds Office, to which map specific reference is hereby made for a more particular description of said lot.

BEING a portion of the property conveyed to The Development Corporation of Knox County, by deed from Knox County, a governmental entity, dated March 10, 1998, and recorded in Warranty Book 2279, page 592 in the Knox County Register of Deeds Office.

TRACT VIII – 103-094

SITUATED in District No. 6 of Knox County, Tennessee, and being more particularly described as follows:

BEGINNING at an existing fence post in the right-of-way of Coward Mill Road, said point being the most Southwesterly corner of the herein described tract and the most Northwesterly corner of the property currently standing in the name of The Development Corporation of Knox County, which is of record in Map Cabinet P, Slide 277A, in the Knox County Register's Office, said point also being located 548 feet in a Northerly direction from the centerline intersection of Coward Mill Road and Highway 162 (Pellissippi Parkway); thence with the Eastern right-of-way of Coward Mill Road, the following six calls: North 03 deg. 49 min. 34 sec. East, a distance of 87.85 feet to an iron pin set; thence North 02 deg. 31 min. 41 sec. East, a distance of 195.52 feet to an iron pin set; thence North 01 deg. 05 min. 50 sec. East, a distance of 212.83 feet to an iron pin set; thence with a curve to the right, having a radius of 179.00 feet, an arc length of 124.46 feet, a chord bearing of North 21 deg. 51 min. 45 sec. East, and a chord distance of 121.96 feet to an iron pin set; thence North 42 deg. 37 min. 44 sec. East, a distance of 131.12 feet to an iron pin set; thence North 40 deg. 40 min. 59 sec. East, a distance of 182.39 feet to an iron pin set, said point being the most Northeasterly corner of the herein described tract and being the most Northwesterly corner of the property currently standing in the name of Ginger Butler, which is of record in Map Cabinet N, Slide 116A, in said Register's Office; thence leaving said right-of-way and with the line of the aforementioned Butler, South 25 deg. 03 min. 20 sec. East, a distance of 457.59 feet to the center of a stone, said point being the most Southeasterly corner of the herein described tract and being the most Northeasterly corner of the aforementioned Development Corporation; thence leaving the aforementioned Butler property and with the line of the Development corporation, the following two calls: South 47 deg. 09 min. 04 sec. West, a distance of 494.51 feet to a spike in a fence post; thence South 47 deg. 55 min. 22 sec. West, a distance of 138.65 feet to the point of BEGINNING, containing 4.68 acres, more or less.

BEING the same property conveyed to The Development Corporation of Knox County, a Tennessee non-profit corporation, by Warranty Deed from Hugh V. Kennedy, single, dated July 1, 1999, recorded as Instrument No. 199907010000306, in the Knox County Register's Office.

LESS AND EXCEPT that property conveyed to Knox County, Tennessee by deed from The Development Corporation of Knox County, dated August 27, 2021, filed of record as Instrument No. 202109010018571 in the Knox County Register of Deeds Office.

CenterPoint Business Park

Schedule 1.1(d)

Development Agreements

1. Development Agreement dated November 10, 2021 by and between The Development Corporation of Knox County, Tennessee and Hard Knox, LLC for a site in WestBridge Business Park. This gives TDC a repurchase option if Hard Knox does not undertake construction. There is no adjustment tied to employment targets, and there is no letter of credit or other collateral.
2. Development Agreement dated January 1, 2018 by and between The Development Corporation of Knox County, Tennessee and Scapa Tapes North America, LLC and SI VIII, LLC for a site in Hardin Valley. We have received confirmation of the initial \$15,000,000 real estate investment. The date for Scapa to confirm equipment investment and new job creation was Jan. 2023. There is no letter of credit or other collateral.
3. Development Agreement dated October 30, 2020 by and between The Development Corporation of Knox County, Tennessee and Elo Touch Solutions, Inc. for a site in Hardin Valley. The obligations are secured by an escrow deposit of \$489,375 held by JPMorgan Chase Bank.

Schedule 1.1(g)

Deposit Accounts

Bank	Account Number	Purpose	Account Balance as of 01/31/2023
Truist	5556031	Checking - Operating Account	\$ 63,009.22
FirstBank	88228556	Checking Account - PPP Loan Deposit Account	\$ 1,000.00
Truist	4531205	Money Market Account - State Grant Deposit Account	\$ 22,700.62
		Truist Money Market Account	
Truist	4535510	<i>(Fairview Restricted \$135,397.05/K.C. Scholars Restricted \$141,694.79)</i>	\$ 380,750.27
FirstBank	1000104941	ICS Investment Account	\$ 2,691,072.48
TOTAL			\$ 3,158,532.59

Schedule 1.1(h)

Contracts and Leases

Business Park Leases:

Lease Agreement dated September 1, 2021, between The Development Corporation of Knox County, Tennessee and Rural/Metro Corporation of Tennessee. For firefighting training facilities at Eastbridge Business Park, Site 14.

Lease Agreement dated January 17, 2016, between The Development Corporation of Knox County, Tennessee and Powerhouse Nine, LLC. For the solar array in Eastbridge Business Park.

Business Park Design Guidelines and Restrictive Covenants & Maintenance Agreements:

CenterPoint Business Park Design Standards and Restrictive Covenants dated September 2, 1997.

Eastbridge Business Park Design Standards and Restrictive Covenants dated June 13, 1997, and First Amendment to Amended and Restated Design Standards & Restrictive Covenants for Eastbridge Business Park dated June 8, 2006.

WestBridge Business Park Design Standards and Restrictive Covenants dated June 5, 1997.

Hardin Business Park Design Standards and Restrictive Covenants dated October 9, 2014.

Pellissippi Corporate Center Design Standards and Restrictive Covenants dated October 12, 2010.

Midway Business Park Development Plan, Design Guidelines approved September 8, 2016. Not recorded.

Karns Valley Business Park Development Plan, Design Guidelines dated October 16, 2017. Not recorded.

Forks of the River Industrial Park Knox County Agreement with Purchaser dated July 7, 1967. Relevant?

Maintenance and Access Easement Agreement dated November 10, 2021, between The Development Corporation of Knox County, Tennessee and Hard Knox, LLC. For maintenance of the stormwater detention pond at Westbridge Business Park, Site 6.

Construction Contracts:

Agreement dated August 17, 2021, between The Development Corporation of Knox County, Tennessee and Southern Constructors, Inc. For the construction of the sanitary sewer pump station at Eastbridge Business Park.

Landscape Agreements:

Agreement dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Westbridge Business Park.

Agreement dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Pellissippi Corporate Center.

Agreement dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Hardin Business Park.

Agreement dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Eastbridge Business Park.

Agreement dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Forks of the River Industrial Park.

5-year pricing list dated July 1, 2020, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance. For the maintenance for Midway Business Park.

Agreement dated June 17, 2021, between The Development Corporation of Knox County, Tennessee and MPB Facilities Maintenance extending the Agreements on a month-to-month basis.

Agreement dated August 1, 2015, between The Development Corporation of Knox County, Tennessee and Professional Landscape Management, LLC. For the maintenance for Forks of CenterPoint Business Park.

Fairview:

Lease Agreement dated April 1, 2001, between The Development Corporation of Knox County, Tennessee and Knox County. Fairview Technology Center. Expired March 31, 2004.

Resolution of the Commission of Knox County, Tennessee dated February 26, 2001 extending the Lease Agreement with the Knox County Development Corp. for Fairview Technology Center. Expired

Lease Agreement dated May 1, 2022, between The Development Corporation of Knox County, Tennessee and XYZ Microsystems. Fairview Technology Center, Suite 110. Expires April 1, 2023.

Lease Agreement dated July 1, 2019, between The Development Corporation of Knox County, Tennessee and XYZ Microsystems. Fairview Technology Center, Suite 111. Expires April 30, 2023.

Lease Agreement dated November 1, 2022, between The Development Corporation of Knox County, Tennessee and Silvis Materials. Fairview Technology Center, Suite 108. Expires October 31, 2023.

Lease Agreement dated June 1, 2022, between The Development Corporation of Knox County, Tennessee and NellOne Therapeutics, Inc. Fairview Technology Center, Suite 101. Expires May 31, 2023.

Lease Agreement dated June 1, 2022, between The Development Corporation of Knox County, Tennessee and NellOne Therapeutics, Inc. Fairview Technology Center, Suite 107. Expires May 31, 2023.

Lease Agreement dated May 1, 2022, between The Development Corporation of Knox County, Tennessee and Machinery Monitoring Solutions, LLC. Fairview Technology Center, Suite 101. Expires May 30, 2023.

Lease Agreement dated June 1, 2022, between The Development Corporation of Knox County, Tennessee and Electro Active Technologies. Fairview Technology Center, Suite 109. Expires May 31, 2023.

Lease Agreement dated June 1, 2022, between The Development Corporation of Knox County, Tennessee and Electro Active Technologies. Fairview Technology Center, Suite 112B. Expires September 30, 2023.

Lease Agreement dated June 1, 2022, between The Development Corporation of Knox County, Tennessee and Electro Active Technologies. Fairview Technology Center, Suite 112A. Expires September 30, 2023.

Lease Agreement dated February 1, 2022, between The Development Corporation of Knox County, Tennessee and 490 BioTech, Inc. Fairview Technology Center, Suite 113. Expires June 30, 2023.

Schedule 1.1(j)
Insurance Policies

Selective Insurance

Liability #S1925129

01/01/2023- 01/01/2024

Travelers Casualty

Directors & Officers #105577625

04/04/2022 - 04/04/2023

Schedule 1.2
Excluded Assets

Travelers Casualty Insurance Policy, Directors & Officers #105577625

All equipment and other tangible personal property owned by TDC

Promissory Note dated June 30, 2019 from TDC to IDB, and related loan documents

First Amended and Restated Administrative Services Agreement dated April 1, 2018, between The Development Corporation of the County of Knox and The Health, Educational and Housing Facility Board of the County of Knox.

First Amended and Restated Administrative Services Agreement dated April 1, 2018, between The Development Corporation of the County of Knox and The Industrial Development Board of the County of Knox.

Schedule 2.2(d)

Consents

Attorney General of the State of Tennessee

Schedule 2.4

Legal Proceedings; Orders

On May 22, 2020, counsel for Scott Robertson and Brenda Robertson wrote a letter to TDC and Knox County, asserting claims for damages arising from alleged increased stormwater runoff from Midway Business Park onto their property, located at 8705 Thorn Grove Pike, Knoxville, Tennessee. No further demands have been made, and no action has been filed.

Schedule 2.8
Insurance Policies

Selective Insurance

Liability #S1925129

01/01/2023- 01/01/2024

Travelers Casualty

Directors & Officers #105577625

04/04/2022 - 04/04/2023