Des Moines Area Community College

Open SPACE @ DMACC

Board of Directors Meeting Minutes

12-10-2012

Board of Directors Meeting Minutes (December 10, 2012)

DMACC

Follow this and additional works at: https://openspace.dmacc.edu/boardminutes
AGENDA

11:00 am  Holiday Open House; Lakeview Inn, Building 7

12:00 pm  Call to Order; Building 22 Conference Room

Approve Agenda

A. Higher Learning Commission Accreditation Elements and Roles of Governing Boards [These will be sent out before the Retreat] - Kim and Joe

B. ACCT 21st Century Recommendations and DMACC Activities – Rob

C. DMACC Progress on Completion Agenda – Kim and Joe

D. Enrollment Management Plans and Activities- Michael Lentsch

E. Board Succession Plans and Role of Board Members [Carolyn will send out a memo on terms and some self-assessment documents other Boards have used, just as discussion items] - All

F. ACCT Conference Experience – Thoughts and Feedback – All

3:00 pm  Closed Session for Presidential Evaluation
Board of Directors
Des Moines Area Community College

BOARD RETREAT
December 10, 2012

A special meeting of the Des Moines Area Community College Board of Directors was held in the conference room in Building 22 on DMACC’s Ankeny campus on December 10, 2012. Board Chair Joe Pugel called the meeting to order at 12:15 p.m.

ROLL CALL


Members absent: Jeff Hall.

Others present: Robert Denson, President/CEO; Carolyn Farlow, Board Secretary; Kim Linduska, Executive VP, Academic Affairs; Greg Martin, VP, Business Services; and Joe Dehart, Assistant to the President.

CONSIDERATION OF AGENDA


EXECUTIVE VICE PRESIDENT KIM LINDUSKA reported on the Higher Learning Commission new criteria, including why it is important and what it means for the college.

*Buie arrives at 12:22 and Tursi at 12:27.

ACCT 21ST CENTURY RECOMMENDATIONS

President Robert Denson provided an overview on ACCT 21st Century recommendations for Reimagining the Community College.

COMPLETION AGENDA

Executive Vice President Kim Linduska presented information on various activities implemented by the college in support of the completion agenda.

ENROLLMENT MANAGEMENT PLANS AND ACTIVITIES

Michael Lentsch, Director of Enrollment Management, presented information on enrollment plans and activities, including some ideas on how to give students a more complete “college experience” that includes various activities on all campuses.

BOARD SUCCESION PLANS AND ROLE OF BOARD MEMBERS

Self-assessment tools and expectations of board members were discussed briefly. A suggestion was made to draft a job description for board members that could be distributed to individuals who express interest in becoming a board member.
BOARD MEETING

ACCT CONFERENCE EXPERIENCE

Board members incorporated information from the ACCT Conference in the discussion of all topics/issued as they were addressed throughout the retreat. Many commented that attending the conference was valuable.

CLOSED SESSION FOR PRESIDENT’S EVALUATION

Knott moved; seconded by Rouse to hold a closed session as provided in Section 21.5(i)(i) of the Open Meetings Law to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual’s reputation and that individual requests a closed session. There is a written request for the Closed Session on file.


RETURN TO OPEN SESSION

The Board returned to open session at 3:55 p.m. An audio recording of the closed session has been placed in the lock box at Community State Bank.

ADJOURN

Halterman moved; seconded by Norman to adjourn the meeting. Motion passed unanimously and at 3:57 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Halterman, Knott, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

JOE PUGEL, Board Chair

CAROLYN JARLOW, Board Secretary
Board of Directors
Des Moines Area Community College

Regular Board Meeting
December 10, 2012 – 4:00 p.m.

Eldon Leonard Boardroom; DMACC Ankeny Campus
2006 South Ankeny Boulevard; Ankeny, Iowa

AGENDA

1. Call to order.

2. Roll call.

3. Consideration of tentative agenda.

4. Public comments.

5. Presentations: Jay Tiefenthaler; Energy Education Specialist
   Jane Herrmann; Executive Director, Continuing Education

6. Consent Items.
   a. Consideration of minutes from November 12, 2012 Regular Board Meeting.
   b. Human Resources report.
   c. Consideration of payables.

7. Board Report 12-107. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $260,000 aggregate principal amount of New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) of the Des Moines Area Community College.

8. Board Report 12-108. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $225,000 aggregate principal amount of New Jobs Training Certificates (Gary W. Clem, Inc. dba ALMACO Project #6) of the Des Moines Area Community College.
Board Report 12-109. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $60,000 aggregate principal amount of New Jobs Training Certificates (NIF Corporation dba American Natural Treats) of the Des Moines Area Community College.

Board Report 12-110. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $240,000 aggregate principal amount of New Jobs Training Certificates (Appcore, LLC Project #2) of the Des Moines Area Community College.

Board Report 12-111. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $170,000 aggregate principal amount of New Jobs Training Certificates (Aspire Resources Inc.) of the Des Moines Area Community College.

Board Report 12-112. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $920,000 aggregate principal amount of New Jobs Training Certificates (Deere & Company dba John Deere Des Moines Works Project #7) of the Des Moines Area Community College.

Board Report 12-113. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $435,000 aggregate principal amount of New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) of the Des Moines Area Community College.

Board Report 12-114. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $265,000 aggregate principal amount of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC) of the Des Moines Area Community College.
15. **Board Report 12-115.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $175,000 aggregate principal amount of New Jobs Training Certificates (Express Logistics, Inc. Project #2) of the Des Moines Area Community College.

16. **Board Report 12-116.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $85,000 aggregate principal amount of New Jobs Training Certificates (Fyber-Vision, Inc. dba Huston Millwork Project #2) of the Des Moines Area Community College.

17. **Board Report 12-117.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $325,000 aggregate principal amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #7) of the Des Moines Area Community College.

18. **Board Report 12-118.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $250,000 aggregate principal amount of New Jobs Training Certificates (Outcomes Incorporated Project #2) of the Des Moines Area Community College.

19. **Board Report 12-119.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Rural Soluxions LLC Project #2) of the Des Moines Area Community College.

20. **Board Report 12-120.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $70,000 aggregate principal amount of New Jobs Training Certificates (Seneca Companies, Inc. Project #2) of the Des Moines Area Community College.
21. **Board Report 12-121.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $380,000 aggregate principal amount of New Jobs Training Certificates (Solum, Inc.) of the Des Moines Area Community College.

22. **Board Report 12-122.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $30,000 aggregate principal amount of New Jobs Training Certificates (Soy Investors II, LLC dba Harvest Innovations Project #2) of the Des Moines Area Community College.

23. **Board Report 12-123.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $485,000 aggregate principal amount of New Jobs Training Certificates (Submittal Exchange, LLC Project #2) of the Des Moines Area Community College.

24. **Board Report 12-124.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $2,510,000 aggregate principal amount of New Jobs Training Certificates (WebFilings LLC Project #3) of the Des Moines Area Community College.

25. **Board Report 12-125.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $265,000 aggregate principal amount of New Jobs Training Certificates (Mortgage Compliance Advisors, LLC) of the Des Moines Area Community College.

26. **Board Report 12-126.** A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for MBS Genetics, LLC Project #3.

27. **Presentation of Financial Report.**

28. **President’s Report.**

29. **Committee Reports.**
30. Board Members' Reports.

31. Information Items:
   - December 11 — West Campus Fall Graduation; 5:00 p.m.
   - December 13 — Boone Campus Fall Graduation; 5:30 p.m.
   - December 17 — Telephonic Board Meeting; 4:00 p.m.
   - January 14, 2013 — Telephonic Board Meeting; 4:00 p.m. (if needed)
   - January 21, 2013 – College closed for holiday.

32. Closed Session.

33. Return to Open Session for Action Item following Closed Session.

34. Adjourn.
STATE OF IOWA
COUNTY OF POLK

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of THE DES MOINES REGISTER newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register on the following dates:

December 27, 2012

_____________________
Legals Clerk

Subscribed and sworn to before me by said affiant this 1 day of January, 2013.

_____________________
Notary Public in and for Polk County, Iowa

SUSAN HAZELTON
Notaril Seal - Iowa
Commission # 223923
My Commission Expires 6-10-14
Notice of Intention to Issue New Jobs Training Certificates

The Board of Directors of Des Moines Area Community College, located in Des Moines, Iowa, hereby gives notice that the Board intends to issue in the manner required by law not to exceed $2,510,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (the "Certificates"). The Certificates are to be issued pursuant to Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds for the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Solum, Inc. (the "Project") in the area, located in Ames, Iowa.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code. An action shall not be conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

By Order of the Board of Directors
Carolyn Farlow, Secretary of the Board of Directors
Certificates. The action of the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the proceedings or legality of the Certificates, the authorization and issuance of the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. By Order of the Board of Directors, Carolyn Farlow, Secretary of the Board of Directors, November 27, 2007.

By Order of the Board of Directors in the manner required by law not to exceed $30,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Mortgage Compliance Project #2).

By Order of the Board of Directors in the manner required by law not to exceed $30,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Midland Investment). By Order of the Board of Directors, Carolyn Farlow, Secretary of the Board of Directors, November 27, 2007.
This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code. The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Board of Directors of Des Moines Area Community College intends to issue the Certificates. The action of the Board of Directors in proposing to issue the Certificates is final and conclusive unless the Board of Directors has exceeded its legal power, or the Certificates are found to be invalid or lack proper authorization. An action shall not be brought which questions the legality of the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates, or the Board of Directors' determination to issue the Certificates, the legality of the Certificates, the Board of Directors' power, or the Board of Directors' legality of the Certificates, the Board of Directors' power of the Board of Directors to issue the Certificates. The action of the Board of Directors in proposing to issue the Certificates is final and conclusive unless the Board of Directors has exceeded its legal power or the Certificates are found to be invalid or lack proper authorization. An action shall not be brought which questions the legality of the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates, or the Board of Directors' determination to issue the Certificates, the legality of the Certificates, the Board of Directors' power, or the Board of Directors' legality of the Certificates, the Board of Directors' power of the Board of Directors to issue the Certificates. The action of the Board of Directors in proposing to issue the Certificates is final and conclusive unless the Board of Directors has exceeded its legal power or the Certificates are found to be invalid or lack proper authorization. An action shall not be brought which questions the legality of the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates, or the Board of Directors' determination to issue the Certificates, the legality of the Certificates, the Board of Directors' power, or the Board of Directors' legality of the Certificates, the Board of Directors' power of the Board of Directors to issue the Certificates.
The regular meeting of the Des Moines Area Community College Board of Directors was held in the Eldon Leonard Boardroom at the Ankeny campus on December 10, 2012. Board Chair Joe Pugel called the meeting to order at 4:06 p.m.

Members present: Fred Buie, Jeff Hall, Kevin Halterman, Cheryl Langston, Ben Norman, Joe Pugel, Wayne, Rouse, Madelyn Tursi.

Members absent: Jim Knott.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer; faculty and staff.

Tursi moved; seconded by Rouse to approve the agenda.


Jay Tiefenthaler, Energy Education Specialist, presented an overview of the College’s energy program and our savings since implementing the program.

Norman moved; seconded by Langston to approve the consent items: a) Minutes from the November 12, 2012 Regular Board Meeting; b) Human Resources report and Addendum (Attachment #1); and c) Payables (Attachment #2).


Halterman moved; seconded by Norman to approve Items #7-25 as one consent item. Motion passed on a roll call vote. Aye-Buie, Hall, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

Board Report 12-107. Attachment #3. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $260,000 aggregate principal amount of New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) of Des Moines Area Community College.

Board Report 12-108. Attachment #4. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $225,000 aggregate principal amount of New Jobs Training Certificates (Gary W. Clem, Inc. dba ALMACO Project #6) of Des Moines Area Community College.
Board Report 12-109. Attachment #5. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $60,000 aggregate principal amount of New Jobs Training Certificates (NIF Corporation dba American Natural Treats) of Des Moines Area Community College.

Board Report 12-110. Attachment #6. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $240,000 aggregate principal amount of New Jobs Training Certificates (Appcore, LLC Project #2) of Des Moines Area Community College.

Board Report 12-111. Attachment #7. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $170,000 aggregate principal amount of New Jobs Training Certificates (Aspire Resources Inc.) of Des Moines Area Community College.

Board Report 12-112. Attachment #8. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $920,000 aggregate principal amount of New Jobs Training Certificates (Deere & Company dba John Deere Des Moines Works Project #7) of Des Moines Area Community College.

Board Report 12-113. Attachment #9. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $435,000 aggregate principal amount of New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) of Des Moines Area Community College.

Board Report 12-114. Attachment #10. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $265,000 aggregate principal amount of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC) of Des Moines Area Community College.
Express Logistics, Inc. Project #2

Board Report 12-115. Attachment #11. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $175,000 aggregate principal amount of New Jobs Training Certificates (Express Logistics, Inc. Project #2) of Des Moines Area Community College.

Fyber-Vision, Inc. dba Huston Millwork Project #2

Board Report 12-116. Attachment #12. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $85,000 aggregate principal amount of New Jobs Training Certificates (Fyber-Vision, Inc. dba Huston Millwork Project #2) of Des Moines Area Community College.

Midland National Life Insurance Company Project #7

Board Report 12-117. Attachment #13. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $325,000 aggregate principal amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #7) of Des Moines Area Community College.

Outcomes Incorporated Project #2

Board Report 12-118. Attachment #14. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $250,000 aggregate principal amount of New Jobs Training Certificates (Outcomes Incorporated Project #2) of Des Moines Area Community College.

Rural Soluxions LLC Project #2

Board Report 12-119. Attachment #15. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $90,000 aggregate principal amount of New Jobs Training Certificates (Rural Soluxions LLC Project #2) of Des Moines Area Community College.

Seneca Companies, Inc. Project #2

Board Report 12-120. Attachment #16. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $70,000 aggregate principal amount of New Jobs Training Certificates (Seneca Companies, Inc. Project #2) of Des Moines Area Community College.
Board Report 12-121. Attachment #17. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $380,000 aggregate principal amount of New Jobs Training Certificates (Solum, Inc.) of Des Moines Area Community College.

Soy Investors II, LLC dba Harvest Innovations Project #2

Board Report 12-122. Attachment #18. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $30,000 aggregate principal amount of New Jobs Training Certificates (Soy Investors II, LLC dba Harvest Innovations Project #2) of Des Moines Area Community College.

Submittal Exchange, LLC Project #2

Board Report 12-123. Attachment #19. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $485,000 aggregate principal amount of New Jobs Training Certificates (Submittal Exchange, LLC Project #2) of Des Moines Area Community College.

WebFilings LLC Project #3

Board Report 12-124. Attachment #20. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $2,510,000 aggregate principal amount of New Jobs Training Certificates (WebFilings LLC Project #3) of Des Moines Area Community College.

Mortgage Compliance Advisors, LLC

Board Report 12-125. Attachment #21. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional action for the issuance of New Jobs Training Certificates, directing the publication of a notice of intention to issue not to exceed $265,000 aggregate principal amount of New Jobs Training Certificates (Mortgage Compliance Advisors, LLC) of Des Moines Area Community College.

260F -- MBS GENETICS, LLC PROJECT #3

Board Report 12-126. Attachment #22. Tursi moved; seconded by Rouse recommending that the Board approve the form and content and execution and delivery of a Retraining or Training Agreement under Chapter 260F, Code of Iowa, for MBS Genetics, LLC Project #3.


FINANCIAL REPORT

Greg Martin, Vice President of Business Services, presented the November 2012 Financial Report as seen in Attachment #23 to these minutes.
COMMITTEE REPORTS

None.

CLOSED SESSION

Board Chair Joe Pugel announced that there was no longer a need for a Closed Session.

ADJOURN

Norman moved; seconded by Rouse to adjourn. Motion passed unanimously and at 5:04 p.m. Board Chair Pugel adjourned the meeting. Aye-Buie, Hall, Halterman, Langston, Norman, Pugel, Rouse, Tursi. Nay-none.

JOE PUGEL, Board Chair

CAROLYN FARLOW, Board Secretary
AGENDA ITEM

Human Resources Report

BACKGROUND

II. New Employee

A. Replacement Position

1. Chell, Dale
   Counselor
   Urban Campus
   Annual Salary: $73,799
   Effective: 11/29/12
   Continuing Contract

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.
Addendum Human Resources Report

BACKGROUND

I. New Employee

A. Replacement Position

1. Bond, William H.*
   Instructor, Accounting
   Ankeny Campus
   9 Month Position
   Annual Salary: $53,919
   Effective: January 2, 2013
   Continuing Contract

*Pending background check

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.
<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airgas North Central</td>
<td>551514</td>
<td>$6,521.81</td>
<td>$24.12 6322</td>
<td>Continuing Ed, Trade Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$196.07 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,771.71 6322</td>
<td>Continuing Ed, Trade Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$564.47 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$699.76 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.95 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$89.90 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$16.95 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$368.40 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,282.96 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$461.52 6322</td>
<td>Welding Materials &amp; Supplies</td>
</tr>
<tr>
<td>Alignex Inc</td>
<td>551515</td>
<td>$2,800.00</td>
<td>$2,800.00 6265</td>
<td>Technical Update Eq Software Service Agr</td>
</tr>
<tr>
<td>Alliant Energy</td>
<td>551517</td>
<td>$8,431.41</td>
<td>$951.49 6190</td>
<td>Plant Operations, Pe Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,449.67 6190</td>
<td>Boone Campus Housing Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$30.25 6190</td>
<td>Utilities</td>
</tr>
<tr>
<td>Appcore</td>
<td>551526</td>
<td>$11,827.95</td>
<td>$651.16 6269</td>
<td>Appcore LLC-Job Spec Other Company Servic</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10,000.00 6269</td>
<td>Appcore LLC-Mgt/Supv Other Company Servic</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,176.79 6269</td>
<td>Appcore LLC-Training Other Company Servic</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>551532</td>
<td>$4,750.00</td>
<td>$500.00 6014</td>
<td>Multiple Project 34 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Project 35 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Project 36 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Project 37 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Projects 38 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Projects 40 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Projects 42 Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$250.00 6014</td>
<td>Boone Campus Housing Financial Serv Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$500.00 6014</td>
<td>Multiple Projects 39 Financial Serv Fees</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>Bankers Trust</td>
<td>551532</td>
<td>$4,750.00</td>
<td>$500.00</td>
<td>6014</td>
</tr>
<tr>
<td>Brooklyn I-80</td>
<td>551546</td>
<td>$3,500.00</td>
<td>$3,500.00</td>
<td>6060</td>
</tr>
<tr>
<td>Business Furnishings and</td>
<td>551549</td>
<td>$8,232.00</td>
<td>$8,232.00</td>
<td>6323</td>
</tr>
<tr>
<td>Cenergistic Inc</td>
<td>551558</td>
<td>$22,600.00</td>
<td>$22,600.00</td>
<td>6015</td>
</tr>
<tr>
<td>Central States Roofing</td>
<td>551559</td>
<td>$4,875.00</td>
<td>$2,875.00</td>
<td>6090</td>
</tr>
<tr>
<td>CIT Charters Inc</td>
<td>551563</td>
<td>$3,476.00</td>
<td>$650.00</td>
<td>6420</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer Comforts, Inc</td>
<td>551567</td>
<td>$2,626.38</td>
<td>$2,626.38</td>
<td>6323</td>
</tr>
<tr>
<td>Cryogen Design</td>
<td>551570</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>6930</td>
</tr>
<tr>
<td>Des Moines Water Works</td>
<td>551581</td>
<td>$3,112.49</td>
<td>$43.39</td>
<td>6190</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$354.89</td>
<td>6190</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,584.54</td>
<td>6190</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$275.73</td>
<td>6190</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$255.30</td>
<td>6190</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$598.64</td>
<td>6190</td>
</tr>
<tr>
<td>Employee and Family Resou</td>
<td>551588</td>
<td>$15,000.00</td>
<td>$15,000.00</td>
<td>6269</td>
</tr>
<tr>
<td>Farner Bocken Co</td>
<td>551592</td>
<td>$3,294.35</td>
<td>-$432.20</td>
<td>6511</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$1,855.05</td>
<td>6511</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$16.65</td>
<td>6511</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
</tr>
<tr>
<td>---------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>Farner Bocken Co</td>
<td>551592</td>
<td>$3,294.35</td>
<td>$1,888.15</td>
<td>6511</td>
</tr>
<tr>
<td>Gannon Roofing Supply</td>
<td>551601</td>
<td>$3,670.02</td>
<td>$2,691.13</td>
<td>6511</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$170.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$160.32</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$135.12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$36.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$33.55</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$70.54</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$514.44</td>
<td></td>
</tr>
<tr>
<td>Harrisvaccines Inc</td>
<td>551615</td>
<td>$3,500.00</td>
<td>$3,500.00</td>
<td>6269</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>551617</td>
<td>$12,121.71</td>
<td>-$279.34</td>
<td>6323</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$696.80</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,388.62</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10,315.63</td>
<td></td>
</tr>
<tr>
<td>Hu Friedy Mfg Co LLC</td>
<td>551622</td>
<td>$10,347.14</td>
<td>-$950.70</td>
<td>6269</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11,297.84</td>
<td></td>
</tr>
<tr>
<td>Iowa Developmental Disabi</td>
<td>551628</td>
<td>$4,241.00</td>
<td>$4,241.00</td>
<td>6269</td>
</tr>
<tr>
<td>Iowa Economic Development</td>
<td>551629</td>
<td>$11,251.52</td>
<td>$5,923.10</td>
<td>2752</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,328.42</td>
<td></td>
</tr>
<tr>
<td>ISED Inc.</td>
<td>551633</td>
<td>$6,250.00</td>
<td>$6,250.00</td>
<td>6269</td>
</tr>
<tr>
<td>John Deere Intelligent Ve</td>
<td>551638</td>
<td>$110,189.54</td>
<td>$68,184.42</td>
<td>6269</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42,005.12</td>
<td></td>
</tr>
<tr>
<td>Karl Chevrolet</td>
<td>551642</td>
<td>$77,275.00</td>
<td>$18,087.00</td>
<td>7400</td>
</tr>
</tbody>
</table>
Des Moines Area Comm College

List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Karl Chevrolet</td>
<td>551642</td>
<td>$77,275.00</td>
<td>$41,101.00</td>
<td>7400</td>
<td>Equipment Replacemen</td>
<td>Vehicles</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18,087.00</td>
<td>7400</td>
<td>Vehicle Pool</td>
<td>Vehicles</td>
</tr>
<tr>
<td>KCWI Television</td>
<td>551643</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>551660</td>
<td>$8,517.80</td>
<td>-$28.40</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,094.77</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,324.98</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,218.45</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,130.67</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,777.33</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Merle Hay Mall</td>
<td>551666</td>
<td>$4,500.00</td>
<td>$4,500.00</td>
<td>6210</td>
<td>Office of Dir, Marke</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Mid Iowa Construction</td>
<td>551668</td>
<td>$4,578.20</td>
<td>$4,578.20</td>
<td>6090</td>
<td>Equip Replacement Ne</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Miller Construction</td>
<td>551677</td>
<td>$34,850.00</td>
<td>$2,000.00</td>
<td>6220</td>
<td>Mechanical Maintenance</td>
<td>Rental of Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$21,600.00</td>
<td>6220</td>
<td>Buildings Equipment</td>
<td>Rental of Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11,250.00</td>
<td>6220</td>
<td>Buildings Equipment</td>
<td>Rental of Equipment</td>
</tr>
<tr>
<td>Ohland Concrete Construct</td>
<td>551693</td>
<td>$3,726.00</td>
<td>$3,726.00</td>
<td>6100</td>
<td>Buildings Equipment</td>
<td>Maintenance of Ground</td>
</tr>
<tr>
<td>Purcell Printing and Grap</td>
<td>551705</td>
<td>$3,985.19</td>
<td>$204.00</td>
<td>6322</td>
<td>Office of Dir, Marke</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$148.82</td>
<td>6322</td>
<td>Office of Exec Dir,</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$74.00</td>
<td>6120</td>
<td>Economic Development</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$153.39</td>
<td>6120</td>
<td>Office of Exec Dir,</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$152.64</td>
<td>6120</td>
<td>Auto Body</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$564.38</td>
<td>6120</td>
<td>Office of Dir, Marke</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.00</td>
<td>6120</td>
<td>Physical Plant Opera</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$108.00</td>
<td>6120</td>
<td>Program Development</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.00</td>
<td>6120</td>
<td>Office of Dean, Scie</td>
<td>Printing/Reproductio</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>---------------</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>Purcell Printing and Grap</td>
<td>551705</td>
<td>$3,985.19</td>
<td>$64.00</td>
<td>6120</td>
<td>Story County Academy</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$64.00</td>
<td>6120</td>
<td>Office of Controller</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,781.53</td>
<td>6120</td>
<td>Office of Exec Dir,</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$120.40</td>
<td>6120</td>
<td>Office of Dir, Mark</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$442.03</td>
<td>6930</td>
<td>Economic Development</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td>Remel Inc</td>
<td>551711</td>
<td>$2,860.90</td>
<td>$1,430.45</td>
<td>6322</td>
<td>Mathematics &amp; Scienc</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,430.45</td>
<td>6322</td>
<td>Mathematics &amp; Scienc</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Securitas Security Servic</td>
<td>551724</td>
<td>$31,959.08</td>
<td>$16,430.42</td>
<td>6261</td>
<td>Security Services Ur</td>
<td>Contracted Security</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15,528.66</td>
<td>6261</td>
<td>Security Services An</td>
<td>Contracted Security</td>
</tr>
<tr>
<td>Shive Hattery Inc</td>
<td>551725</td>
<td>$149,428.67</td>
<td>$149,428.67</td>
<td>6012</td>
<td>Southridge Mall Remo</td>
<td>Architect's Fees</td>
</tr>
<tr>
<td>TM 1 Stop</td>
<td>551737</td>
<td>$79,108.12</td>
<td>$65,881.90</td>
<td>6269</td>
<td>TM 1 Stop, LLC-Job S</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$13,226.22</td>
<td>6269</td>
<td>TM 1 Stop, LLC-Train</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>US Cellular</td>
<td>551746</td>
<td>$5,268.20</td>
<td>$240.07</td>
<td>6150</td>
<td>Mechanical Maintenan</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$17.23</td>
<td>6150</td>
<td>Info Tech/Network Ad</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$204.97</td>
<td>6150</td>
<td>IA Comm College Athl</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1.56</td>
<td>6150</td>
<td>Health Services</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$17.07</td>
<td>6150</td>
<td>Evening &amp; Weekend</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$315.88</td>
<td>6150</td>
<td>Enrollment Management</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.65</td>
<td>6150</td>
<td>Economic Development</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.71</td>
<td>6150</td>
<td>Dental Assistant</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.81</td>
<td>6150</td>
<td>Office of Exec Dean,</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6.47</td>
<td>6150</td>
<td>Data Processing</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$56.20</td>
<td>6150</td>
<td>Custodial</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.33</td>
<td>6150</td>
<td>Credentials</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.62</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.65</td>
<td>6150</td>
<td>Boone Campus Housing</td>
<td>Communications</td>
</tr>
</tbody>
</table>
Des Moines Area Comm College

List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT</th>
<th>AMOUNT</th>
<th>NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Cellular</td>
<td>551746</td>
<td>$5,268.20</td>
<td>Building Trades</td>
<td>$23.43</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Associates Degree Nu</td>
<td>$57.76</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Land Survey ACE Prog</td>
<td>$43.90</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>IPT Regional Telecom</td>
<td>$89.50</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Gateway to College</td>
<td>$202.24</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of Dir, Purch</td>
<td>$5.00</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Transportation</td>
<td>$49.33</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Safety Committee</td>
<td>$73.58</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Physical Plant Opera</td>
<td>$154.78</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of the Dir, P</td>
<td>$154.52</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Mechanical Maintainan</td>
<td>$792.64</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Safety Committee</td>
<td>$79.06</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of Dir, Purch</td>
<td>$5.00</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Security Services An</td>
<td>$114.49</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of Dir, Purch</td>
<td>$5.00</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Security Services Ur</td>
<td>$26.40</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Economic Development</td>
<td>$79.20</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>IA Comm College Athl</td>
<td>$26.40</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Security Services Ur</td>
<td>$82.80</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Project Employment-P</td>
<td>$43.89</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Youth at Risk - Anke</td>
<td>$105.26</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Wellness</td>
<td>$40.70</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of VP, Commnt</td>
<td>$320.98</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Transportation Insti</td>
<td>$94.99</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Office of Dir, Stude</td>
<td>$5.27</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Respiratory Therapy</td>
<td>$95.29</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Program Development</td>
<td>$273.94</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Physical Plant Opera</td>
<td>$31.37</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Physical Plant Opera</td>
<td>$84.28</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Plant Operations, St</td>
<td>$5.27</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Physical Plant Opera</td>
<td>$54.33</td>
<td>6150</td>
<td>Communications</td>
<td>Communications</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>TRANSACTION ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
<td></td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------------------</td>
<td>--------------------------------</td>
<td>--------------------------------</td>
<td></td>
</tr>
<tr>
<td>US Cellular</td>
<td>551746</td>
<td>$5,268.20</td>
<td>$142.34</td>
<td>6150</td>
<td>Office of the Dir, P Communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$495.94</td>
<td>6150</td>
<td>WLAN Support Communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$18.32</td>
<td>6150</td>
<td>Physical Plant Opera Communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$233.78</td>
<td>6150</td>
<td>Grounds Communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$151.12</td>
<td>6150</td>
<td>Security Services Ur Communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US Postal Service</td>
<td>551748</td>
<td>$2,796.14</td>
<td>$2,796.14</td>
<td>6230</td>
<td>Office of Exec Dir, Postage and Expediti</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Visiont IT and Business S</td>
<td>551752</td>
<td>$9,596.50</td>
<td>$3,400.00</td>
<td>6269</td>
<td>Continuing Ed, Trade Other Company Servic</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,196.50</td>
<td>6269</td>
<td>Continuing Ed, Trade Other Company Servic</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Xerox Corp</td>
<td>551766</td>
<td>$3,820.04</td>
<td>$599.00</td>
<td>6060</td>
<td>Non Tort Equip Maint Maintenance/Repair o</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$599.00</td>
<td>6060</td>
<td>Non Tort Equip Maint Maintenance/Repair o</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$661.23</td>
<td>6322</td>
<td>Duplicating Services Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$696.56</td>
<td>6322</td>
<td>Duplicating Services Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$434.72</td>
<td>7620</td>
<td>Duplicating Services Lease/Purchase Bldg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$424.98</td>
<td>7620</td>
<td>Duplicating Services Lease/Purchase Bldg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$219.71</td>
<td>7620</td>
<td>Duplicating Services Lease/Purchase Bldg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$184.84</td>
<td>7620</td>
<td>Duplicating Services Lease/Purchase Bldg</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DMACC HEA</td>
<td>551776</td>
<td>$6,932.24</td>
<td>$6,932.24</td>
<td>2272</td>
<td>Payroll Office DMACC/HEA Dues Payab</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Airgas North Central</td>
<td>551817</td>
<td>$2,660.37</td>
<td>$53.72</td>
<td>6322</td>
<td>Welding Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$23.14</td>
<td>6322</td>
<td>Welding Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$469.61</td>
<td>6322</td>
<td>Welding Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$758.51</td>
<td>6322</td>
<td>Jasper County Career Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$49.88</td>
<td>6322</td>
<td>Jasper County Career Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$222.70</td>
<td>6322</td>
<td>Welding Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$26.05</td>
<td>6322</td>
<td>Jasper County Career Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$150.91</td>
<td>6322</td>
<td>Jasper County Career Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$623.95</td>
<td>6322</td>
<td>Jasper County Career Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>TRANSACTION ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airgas North Central</td>
<td>551817</td>
<td>$2,660.37</td>
<td>$145.28</td>
<td>6322</td>
<td>Jasper County Career</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$59.16</td>
<td>6322</td>
<td></td>
<td>Welding</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$77.46</td>
<td>6322</td>
<td>Jasper County Career</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>All Makes Office Interior</td>
<td>551819</td>
<td>$2,688.43</td>
<td>$448.14</td>
<td>6322</td>
<td>GED Testing</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,538.52</td>
<td>6322</td>
<td>Top Value Building</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$100.00</td>
<td>6323</td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$601.77</td>
<td>6323</td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>American Heritage Life Ins.</td>
<td>551822</td>
<td>$4,084.98</td>
<td>$1,461.76</td>
<td>2286</td>
<td>Payroll Office</td>
<td>Accident Insurance Payments</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,818.52</td>
<td>2287</td>
<td>Payroll Office</td>
<td>Cancer Insurance Payments</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$465.50</td>
<td>2288</td>
<td>Payroll Office</td>
<td>Critical Illness Insurance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$339.20</td>
<td>2289</td>
<td>Payroll Office</td>
<td>Hospitalization Insurance</td>
</tr>
<tr>
<td>Aviva Life Insurance Comp</td>
<td>551828</td>
<td>$486,825.43</td>
<td>$486,825.43</td>
<td>6269</td>
<td>Aviva Life &amp; Annuity</td>
<td>Other Company Services</td>
</tr>
<tr>
<td>Baker and Taylor Books</td>
<td>551832</td>
<td>$4,277.63</td>
<td>$1,900.93</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electrical</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,202.67</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electrical</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$285.51</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electrical</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$888.52</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electrical</td>
</tr>
<tr>
<td>Beirman Furniture</td>
<td>551834</td>
<td>$5,329.69</td>
<td>$5,329.69</td>
<td>6378</td>
<td>Equip Replacement St</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Boone National Little Lea</td>
<td>551843</td>
<td>$3,000.00</td>
<td>$3,000.00</td>
<td>6322</td>
<td>Athletic Concessions</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>BSN Sports</td>
<td>551847</td>
<td>$2,506.92</td>
<td>-$136.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$449.40</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$280.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$136.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$136.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$136.00</td>
<td>6322</td>
<td>Women's Basketball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>ACCOUNT TITLE</td>
<td>INDEX TITLE</td>
</tr>
<tr>
<td>-------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>--------------------------------</td>
<td>-----------------------------------------</td>
</tr>
<tr>
<td>BSN Sports</td>
<td>551847</td>
<td>$2,506.92</td>
<td>6322</td>
<td></td>
<td>Women's Basketball Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$136.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.52</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,040.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Campus Marketing Speciali</td>
<td>551849</td>
<td>$3,950.00</td>
<td>6322</td>
<td></td>
<td>Student Activities Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,950.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CenturyLink</td>
<td>551861</td>
<td>$3,886.65</td>
<td>6150</td>
<td></td>
<td>Campus Communication Communications</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,886.65</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIT Charters Inc</td>
<td>551866</td>
<td>$4,192.50</td>
<td>6420</td>
<td></td>
<td>Office of Exec Dean, Vehicle Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$550.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,492.50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Ankeny</td>
<td>551867</td>
<td>$14,878.28</td>
<td>6190</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$60.43</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$340.88</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,170.31</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,208.75</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$97.31</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$232.55</td>
<td></td>
<td>Horticulture</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$43.95</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$306.55</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$541.96</td>
<td></td>
<td>Physical Plant Opera Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$97.31</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$51.21</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Constellation NewEnergy G</td>
<td>551875</td>
<td>$6,199.67</td>
<td>6190</td>
<td></td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,199.67</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>---------------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td>Davis Brown Koehn Shors a</td>
<td>551879</td>
<td>$12,309.00</td>
<td>$2,108.00</td>
<td>6013</td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,087.00</td>
<td></td>
<td></td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$155.00</td>
<td></td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$19.00</td>
<td></td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$62.00</td>
<td></td>
<td>Economic Development</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,153.00</td>
<td></td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,070.00</td>
<td></td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,302.00</td>
<td></td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$153.00</td>
<td></td>
<td>Office of Sr VP, Bus</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,171.00</td>
<td></td>
<td>Whirlpool Buildings</td>
<td>Legal Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,029.00</td>
<td></td>
<td>Tort Insurance</td>
<td>Legal Fees</td>
</tr>
<tr>
<td>Department of Administrat</td>
<td>551886</td>
<td>$8,654.40</td>
<td>$8,654.40</td>
<td>6210</td>
<td>Practical Nursing</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Des Moines Landscape</td>
<td>551889</td>
<td>$2,959.00</td>
<td>$2,959.00</td>
<td>6269</td>
<td>Office of Exec Dean,</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>FFA Enrichment Center</td>
<td>551903</td>
<td>$7,210.30</td>
<td>$7,210.30</td>
<td>2014</td>
<td>FFA Enrichment Center</td>
<td>Due to Others</td>
</tr>
<tr>
<td>FireGuard Inc</td>
<td>551905</td>
<td>$18,959.88</td>
<td>$4,517.59</td>
<td>6323</td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,332.21</td>
<td></td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,366.94</td>
<td></td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9,752.14</td>
<td></td>
<td>Equipment Replacement</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>First Choice Distribution</td>
<td>551906</td>
<td>$7,823.70</td>
<td>$5,724.55</td>
<td>6410</td>
<td>Custodial</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$360.00</td>
<td></td>
<td>Office of Dean, Heal</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$240.00</td>
<td></td>
<td>Culinary Arts</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,499.15</td>
<td></td>
<td>Physical Plant Opera</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td>Forst Training and Consul</td>
<td>551909</td>
<td>$3,100.00</td>
<td>$3,100.00</td>
<td>6015</td>
<td>Softskills Training</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Gannon Roofing Supply</td>
<td>551914</td>
<td>$4,273.23</td>
<td>$170.00</td>
<td>6511</td>
<td>House 51- 3608 SW Go</td>
<td>Purchases for Resale</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gannon Roofing Supply</td>
<td>551914</td>
<td>$4,273.23</td>
<td>$4,103.23</td>
<td>6511</td>
<td>House 51- 3608 SW Go</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>Hipra</td>
<td>551930</td>
<td>$6,359.08</td>
<td>$6,359.08</td>
<td>6269</td>
<td>Hipra USA LLC-Job Sp</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Hotel Pattee</td>
<td>551933</td>
<td>$16,500.00</td>
<td>$16,500.00</td>
<td>6269</td>
<td>Perry Operations</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Iowa Department of Transp</td>
<td>551937</td>
<td>$5,449.00</td>
<td>$5,449.00</td>
<td>6322</td>
<td>Non-Credit Civil Eng</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>MEEA</td>
<td>551969</td>
<td>$16,500.00</td>
<td>$16,500.00</td>
<td>6269</td>
<td>HVAC Installation Tr</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Neesvigs Inc</td>
<td>551985</td>
<td>$4,426.53</td>
<td>$609.08</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$356.62</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.55</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$110.85</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,615.11</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$602.32</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$61.00</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Onicon Inc</td>
<td>551991</td>
<td>$2,751.84</td>
<td>$2,751.84</td>
<td>6377</td>
<td>Buildings Equipment</td>
<td>Materials/Supplies for</td>
</tr>
<tr>
<td>Perry Community Schools</td>
<td>551994</td>
<td>$18,000.00</td>
<td>$18,000.00</td>
<td>6269</td>
<td>Perry Operations</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Ricoh USA Inc</td>
<td>552009</td>
<td>$5,113.50</td>
<td>$172.78</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39.76</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$88.63</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$142.62</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$580.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$290.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$471.70</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$312.70</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>TRANSACTION ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ricoh USA Inc</td>
<td>552009</td>
<td>$5,113.50</td>
<td>$64.78</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$290.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.50</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$126.99</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$888.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$94.34</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$45.99</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.74</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$94.34</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$90.44</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$94.34</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$143.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$143.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$67.54</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.50</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$165.36</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$90.44</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$73.25</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Securitas Security Servic</td>
<td>552020</td>
<td>$30,390.97</td>
<td>$15,076.97</td>
<td>6261</td>
<td>Security Services An</td>
<td>Contracted Security</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15,314.00</td>
<td>6261</td>
<td>Security Services Ur</td>
<td>Contracted Security</td>
</tr>
<tr>
<td>Snap On Industrial</td>
<td>552025</td>
<td>$4,444.46</td>
<td>$4,444.46</td>
<td>1550</td>
<td>Office of Controller</td>
<td>Prepaid Expenses</td>
</tr>
<tr>
<td>VanWall Group</td>
<td>552039</td>
<td>$11,967.80</td>
<td>$7,000.00</td>
<td>6377</td>
<td>Dallas County Farm O</td>
<td>Materials/Supplies f</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$250.80</td>
<td>6377</td>
<td>Dallas County Farm O</td>
<td>Materials/Supplies f</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,717.00</td>
<td>6377</td>
<td>Dallas County Farm O</td>
<td>Materials/Supplies f</td>
</tr>
<tr>
<td>Waste Mgmt of Iowa Corp.</td>
<td>552043</td>
<td>$3,995.06</td>
<td>$83.93</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste Mgmt of Iowa Corp.</td>
<td>552043</td>
<td>$3,995.06</td>
<td>$80.85</td>
<td>6030</td>
<td>Plant Operations - E</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$137.84</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$84.70</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,607.74</td>
<td>6030</td>
<td>Custodial</td>
<td>Custodial Services</td>
</tr>
<tr>
<td>Wood Roofing Company</td>
<td>552050</td>
<td>$4,782.00</td>
<td>$65.02</td>
<td>6269</td>
<td>Physical Plant Opera</td>
<td>Other Company Service</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,716.98</td>
<td>6269</td>
<td>Non Tort Insurance</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Iowa Workforce Developmen</td>
<td>552070</td>
<td>$3,279.12</td>
<td>$3,279.12</td>
<td>6150</td>
<td>IES-Des Moines Communications</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>All Makes Office Interior</td>
<td>552095</td>
<td>$3,471.29</td>
<td>$266.04</td>
<td>6322</td>
<td>Mortuary Science ACE</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,205.25</td>
<td>6322</td>
<td>Dean, Business &amp; Inf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>American Council on Educa</td>
<td>552098</td>
<td>$7,015.00</td>
<td>$2,330.00</td>
<td>6460</td>
<td>GED Testing</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,315.00</td>
<td>6460</td>
<td>GED Testing</td>
<td>Other Materials and</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,370.00</td>
<td>6460</td>
<td>GED Testing</td>
<td>Other Materials and</td>
</tr>
<tr>
<td>Ames Municipal Utilities</td>
<td>552099</td>
<td>$3,950.40</td>
<td>$3,950.40</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>Appcore</td>
<td>552104</td>
<td>$14,059.45</td>
<td>$14,059.45</td>
<td>6269</td>
<td>Appcore LLC-Job Spec</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Apple Computer Inc</td>
<td>552105</td>
<td>$3,351.00</td>
<td>$318.00</td>
<td>6323</td>
<td>Office of VP, Info S</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,004.00</td>
<td>6323</td>
<td>Office of VP, Info S</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.00</td>
<td>6323</td>
<td>Office of VP, Info S</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>Armstrong Medical Indust</td>
<td>552019</td>
<td>$2,998.45</td>
<td>$2,998.45</td>
<td>6322</td>
<td>Iowa Methodist ACE P</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Aviva Life Insurance Comp</td>
<td>552112</td>
<td>$383,425.42</td>
<td>$383,425.42</td>
<td>6269</td>
<td>Aviva Life &amp; Annuity</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Blue Frog Graphics</td>
<td>552118</td>
<td>$7,598.85</td>
<td>$1,123.00</td>
<td>6120</td>
<td>Honors Program</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,227.35</td>
<td>6120</td>
<td>Office of Exec Dean,</td>
<td>Printing/Reproduction</td>
</tr>
</tbody>
</table>
Des Moines Area Comm College

List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blue Frog Graphics</td>
<td>552118</td>
<td>$7,598.85</td>
<td>$248.50</td>
<td>6120</td>
<td>Office of Dir, Marke</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td>CenturyLink</td>
<td>552135</td>
<td>$5,902.58</td>
<td>$775.00</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Daily Freeman Journal</td>
<td>552147</td>
<td>$5,408.00</td>
<td>$5,408.00</td>
<td>6120</td>
<td>Office of Dir, Marke</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td>Depot</td>
<td>552154</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>6930</td>
<td>Economic Development</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td>Des Moines Radio Group</td>
<td>552156</td>
<td>$2,506.00</td>
<td>$1,240.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Des Moines Register</td>
<td>552157</td>
<td>$4,686.44</td>
<td>$2,483.60</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Des Moines Steel Fence Co</td>
<td>552159</td>
<td>$9,740.00</td>
<td>$9,740.00</td>
<td>6930</td>
<td>Equipment Replacement</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>ACCOUNT TITLE</td>
<td>INDEX TITLE</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>----------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-----------------------------</td>
<td>------------------------------------</td>
</tr>
<tr>
<td>FBG Service Corporation</td>
<td>552176</td>
<td>$40,908.57</td>
<td>$20,277.61</td>
<td>6030</td>
<td>Custodial</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,166.56</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,099.40</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,304.00</td>
<td>6030</td>
<td>Plant Operations, St</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,228.00</td>
<td>6030</td>
<td>Plant Operations, Pe</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,723.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,622.00</td>
<td>6030</td>
<td>Plant Operations - E</td>
<td>Custodial Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,468.00</td>
<td>6030</td>
<td>Physical Plant Opera</td>
<td>Custodial Services</td>
</tr>
<tr>
<td>First Choice Distribution</td>
<td>552177</td>
<td>$3,167.92</td>
<td>$2,616.26</td>
<td>6410</td>
<td>Physical Plant Opera</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$551.66</td>
<td>6410</td>
<td>Physical Plant Opera</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td>Fitzgerald, Shawn P.</td>
<td>552179</td>
<td>$3,500.00</td>
<td>$3,500.00</td>
<td>6019</td>
<td>Motorcycle and Moped</td>
<td>Prof Svcs-Individual</td>
</tr>
<tr>
<td>Graphic Edge</td>
<td>552192</td>
<td>$10,091.77</td>
<td>$166.80</td>
<td>6322</td>
<td>Women's Cross Countr</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$93.92</td>
<td>6322</td>
<td>Women's Cross Countr</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,407.34</td>
<td>6322</td>
<td>Baseball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,884.26</td>
<td>6322</td>
<td>Baseball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4,539.45</td>
<td>6322</td>
<td>Baseball</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Heartland Area Education</td>
<td>552197</td>
<td>$3,333.34</td>
<td>$3,333.34</td>
<td>6269</td>
<td>Mail Service</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>I Green</td>
<td>552208</td>
<td>$9,956.00</td>
<td>$9,956.00</td>
<td>4021</td>
<td>Budgeted Revenue</td>
<td>Credit Tuition - Res</td>
</tr>
<tr>
<td>Iowa Communications Netwo</td>
<td>552215</td>
<td>$3,613.84</td>
<td>$3,267.16</td>
<td>6269</td>
<td>Distance Learning</td>
<td>Other Company Service</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$346.86</td>
<td>6150</td>
<td>Mortuary Science Pro</td>
<td>Communications</td>
</tr>
<tr>
<td>IT Outlet Inc</td>
<td>552225</td>
<td>$18,399.77</td>
<td>$18,399.77</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td>KJWW Engineering Consulta</td>
<td>552233</td>
<td>$28,894.20</td>
<td>$4,554.70</td>
<td>6015</td>
<td>Boone Housing Expan</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$24,339.50</td>
<td>6015</td>
<td>Buildings Equipment</td>
<td>Consultant's Fees</td>
</tr>
</tbody>
</table>
Des Moines Area Comm College

List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>KWBG</td>
<td>552237</td>
<td>$2,556.90</td>
<td>$350.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$140.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$219.80</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$230.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$219.80</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Lincoln National Life Ins</td>
<td>552245</td>
<td>$50,286.16</td>
<td>$2,863.95</td>
<td>2258</td>
<td>Payroll Office</td>
<td>Spouse Opt Life Ins</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,504.30</td>
<td>2259</td>
<td>Payroll Office</td>
<td>Dep Supp Life Ins Pa</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$14,719.48</td>
<td>2253</td>
<td>Payroll Office</td>
<td>Basic Life Insurance</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,097.56</td>
<td>2255</td>
<td>Payroll Office</td>
<td>Long Term Disability</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,053.12</td>
<td>2256</td>
<td>Payroll Office</td>
<td>ST Disability - A In</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$8,155.03</td>
<td>2257</td>
<td>Payroll Office</td>
<td>ST Disability - B In</td>
</tr>
<tr>
<td>Logan Contractors Supply</td>
<td>552250</td>
<td>$12,725.00</td>
<td>$12,725.00</td>
<td>7100</td>
<td>Equipment Replacement</td>
<td>Furniture, Machinery</td>
</tr>
<tr>
<td>Mardock Drafting Services</td>
<td>552256</td>
<td>$2,576.00</td>
<td>$1,344.00</td>
<td>6015</td>
<td>Buildings Equipment</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,232.00</td>
<td>6015</td>
<td>Buildings Equipment</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>552258</td>
<td>$4,328.64</td>
<td>$1,495.96</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,242.22</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,590.46</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>McDonald, Thomas W.</td>
<td>552261</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>1470</td>
<td>Graphic Edge Bowl</td>
<td>Misc Accounts Receiv</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>552268</td>
<td>$3,964.73</td>
<td>$231.70</td>
<td>6190</td>
<td>Plant Operations - E</td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,405.63</td>
<td>6190</td>
<td>Plant Operations - E</td>
<td>Utilities</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>MidAmerican Energy Co</td>
<td>552266</td>
<td>$3,964.73</td>
<td>$1,327.40</td>
<td>6190</td>
<td>Utilities</td>
<td>Utilities</td>
</tr>
<tr>
<td>Midwest Office Technology</td>
<td>552269</td>
<td>$3,432.35</td>
<td>$146.08</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$231.10</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$284.92</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$275.35</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$274.92</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$146.08</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$236.56</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$78.92</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$285.50</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$93.10</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$274.92</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$363.90</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$57.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,498.00</td>
<td>6060</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,498.00</td>
<td>6060</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,668.00</td>
<td>6060</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
</tbody>
</table>
**Des Moines Area Comm College**

List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAI Electrical Contractor</td>
<td>552277</td>
<td>$13,957.00</td>
<td>$3,293.00</td>
<td>6060</td>
<td>Mechanical Maintenan</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Neesvigs Inc</td>
<td>552281</td>
<td>$6,081.50</td>
<td>$63.20</td>
<td>6322</td>
<td>Story County Academy</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,552.44</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$48.21</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-$236.17</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$121.33</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$171.78</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$271.28</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.40</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$221.06</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$369.87</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$119.20</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$673.24</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$807.94</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$560.78</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$392.02</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$875.92</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Nelnet Business Solutions</td>
<td>552282</td>
<td>$3,713.88</td>
<td>$3,713.88</td>
<td>6269</td>
<td>Office of Controller</td>
<td>Other Company Services</td>
</tr>
<tr>
<td>Okoboji Wines</td>
<td>552292</td>
<td>$5,222.80</td>
<td>$1,290.60</td>
<td>6930</td>
<td>Beverage Account</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,932.20</td>
<td>6930</td>
<td>Beverage Account</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td>Petty Motors Inc</td>
<td>552301</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>6420</td>
<td>Grounds</td>
<td>Vehicle Materials and Supplies</td>
</tr>
<tr>
<td>Purcell Printing and Grap</td>
<td>552308</td>
<td>$2,612.97</td>
<td>$159.60</td>
<td>6120</td>
<td>Office of Dir, Marke</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,244.09</td>
<td>6120</td>
<td>Enrollment Management</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$518.41</td>
<td>6120</td>
<td>Program Development</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$108.21</td>
<td>6120</td>
<td>Office of Sr VP, Bus</td>
<td>Printing/Reproduction</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$582.66</td>
<td>6120</td>
<td>Office of Exec Dean</td>
<td>Printing/Reproduction</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>TRANSACTION ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reinhart Foodservice</td>
<td>552315</td>
<td>$3,324.55</td>
<td>$685.47</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$108.72</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$718.86</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$200.70</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$356.41</td>
<td>6322</td>
<td>Culinary Arts</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$75.48</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$382.03</td>
<td>6518</td>
<td>Hospitality Careers</td>
<td>Gourmet Dinners</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$408.25</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$56.47</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$332.16</td>
<td>6519</td>
<td>Bistro</td>
<td>College Inn</td>
</tr>
<tr>
<td>Renze Seeds LLC</td>
<td>552316</td>
<td>$5,816.72</td>
<td>$5,816.72</td>
<td>6322</td>
<td>Dallas County Farm O</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Storey Kenworthy</td>
<td>552335</td>
<td>$12,508.16</td>
<td>$181.56</td>
<td>6322</td>
<td>Student Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$117.81</td>
<td>6322</td>
<td>Office of Dir, Marke</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$300.38</td>
<td>6322</td>
<td>Office of Dean, Scie</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$215.68</td>
<td>6322</td>
<td>Adult Basic Educatio</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$172.09</td>
<td>6322</td>
<td>Practical Nursing</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$359.00</td>
<td>6322</td>
<td>Office of Dir, Stude</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$166.00</td>
<td>6322</td>
<td>Evening &amp; Weekend</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,482.76</td>
<td>6322</td>
<td>Non-Credit Civil Eng</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$221.00</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$46.17</td>
<td>6322</td>
<td>Veterinary Techician</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$133.34</td>
<td>6322</td>
<td>Local 33 Pipe/Steamf</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$82.00</td>
<td>6322</td>
<td>Office of Dir, Stude</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$132.31</td>
<td>6322</td>
<td>Office of Dir, Finan</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$197.04</td>
<td>6322</td>
<td>Student Services</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$19.26</td>
<td>6322</td>
<td>Continuing Ed, Softw</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.18</td>
<td>6322</td>
<td>Social/Behavioral Sc</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$268.18</td>
<td>6322</td>
<td>Story County Academy</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.50</td>
<td>6322</td>
<td>Admissions/Registrat</td>
<td>Materials &amp; Supplies</td>
</tr>
</tbody>
</table>
**Des Moines Area Comm College**

**List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012**

<table>
<thead>
<tr>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT</th>
<th>AMOUNT</th>
<th>NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Storey Kenworthy</td>
<td>$12,508.16</td>
<td>552335</td>
<td>$78.00</td>
<td>6322</td>
<td>Perry Operations</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td>$214.74</td>
<td>6322</td>
<td>Office Development</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$421.61</td>
<td>6322</td>
<td>Office of the Dir, P</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$91.76</td>
<td>6322</td>
<td>On-site Wastewater T</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$278.70</td>
<td>6322</td>
<td>Other General Institute</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$41.95</td>
<td>6322</td>
<td>Organization &amp; Opera</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$112.43</td>
<td>6322</td>
<td>Management</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$31.12</td>
<td>6322</td>
<td>Medical Assistant</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$111.07</td>
<td>6322</td>
<td>Mechanical Maintenance</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$89.87</td>
<td>6322</td>
<td>Library</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$517.78</td>
<td>6322</td>
<td>Office Exec Dir, Ins</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$105.46</td>
<td>6322</td>
<td>Information Systems</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$291.11</td>
<td>6322</td>
<td>IES-Des Moines</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$85.74</td>
<td>6322</td>
<td>High School Completion</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$236.90</td>
<td>6322</td>
<td>Office of Exec Dir,</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$36.55</td>
<td>6322</td>
<td>Evening &amp; Weekend</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$405.12</td>
<td>6322</td>
<td>Economic Development</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$26.96</td>
<td>6322</td>
<td>Dental Hygiene</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$225.35</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$73.61</td>
<td>6322</td>
<td>Developmental Education</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$704.14</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$198.04</td>
<td>6322</td>
<td>Office of Dean, India</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$173.94</td>
<td>6322</td>
<td>Office of Dean, Health</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$679.27</td>
<td>6322</td>
<td>Dean, Business &amp; Information</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$23.16</td>
<td>6322</td>
<td>Curriculum &amp; Scheduling</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$337.63</td>
<td>6322</td>
<td>Office of Controller</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$14.26</td>
<td>6322</td>
<td>Child Care</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$65.37</td>
<td>6322</td>
<td>Office of Exec Dir,</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$43.98</td>
<td>6322</td>
<td>ASSET Auto/Ford</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$27.49</td>
<td>6322</td>
<td>Associates Degree Nursing</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$64.45</td>
<td>6322</td>
<td>Associates Degree Nursing</td>
<td>Materials &amp; Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>-------------</td>
<td>------------------------------------</td>
</tr>
<tr>
<td>Storey Kenworthy</td>
<td>552335</td>
<td>$12,508.16</td>
<td>$7.71</td>
<td>6322</td>
<td>Assessment Center Se Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$64.68</td>
<td>6322</td>
<td>Mortuary Science ACE Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$79.94</td>
<td>6322</td>
<td>Upward Bound-Year 21 Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$412.11</td>
<td>6322</td>
<td>Corrections-Mitchell Materials &amp; Supplies</td>
<td></td>
</tr>
<tr>
<td>VanWall Group</td>
<td>552354</td>
<td>$30,546.76</td>
<td>$30,546.76</td>
<td>7100</td>
<td>Equip Replacement In Furniture, Machinery</td>
<td></td>
</tr>
<tr>
<td>Wright Express Fleet Serv</td>
<td>552370</td>
<td>$15,807.92</td>
<td>$83.00</td>
<td>6420</td>
<td>Campus Communication Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$208.11</td>
<td>6420</td>
<td>Physical Plant Opera Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$137.12</td>
<td>6420</td>
<td>Economic Development Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$282.81</td>
<td>6420</td>
<td>Building Trades Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$171.50</td>
<td>6420</td>
<td>WLAN Support Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,434.79</td>
<td>6420</td>
<td>Vehicle Pool Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$201.60</td>
<td>6420</td>
<td>Transportation Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$338.08</td>
<td>6420</td>
<td>Security Services Ur Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,028.95</td>
<td>6420</td>
<td>Security Services An Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$87.00</td>
<td>6420</td>
<td>Physical Plant Opera Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$252.89</td>
<td>6420</td>
<td>Physical Plant Opera Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$62.34</td>
<td>6420</td>
<td>Physical Plant Opera Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$237.00</td>
<td>6420</td>
<td>Physical Plant Opera Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$375.81</td>
<td>6420</td>
<td>Office of the Dir, P Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$135.36</td>
<td>6420</td>
<td>Office of Dir, Marke Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,158.91</td>
<td>6420</td>
<td>Mechanical Maintenan Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$78.90</td>
<td>6420</td>
<td>Mail Service Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,073.81</td>
<td>6420</td>
<td>Grounds Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$146.76</td>
<td>6420</td>
<td>Office of Exec Dean, Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$322.87</td>
<td>6420</td>
<td>Office of Exec Dean, Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,261.49</td>
<td>6420</td>
<td>Office of Exec Dean, Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,591.27</td>
<td>6420</td>
<td>Youth at Risk - Anke Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$137.55</td>
<td>6420</td>
<td>Perry Operations Vehicle Materials an</td>
<td></td>
</tr>
<tr>
<td>DMACC Student Accounts</td>
<td>552379</td>
<td>$10,400.00</td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Dislocated Worke Stipends/Allowances</td>
<td></td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-----------------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>-----------------</td>
<td>------------------------------</td>
</tr>
<tr>
<td>DMACC Student Accounts</td>
<td>552379</td>
<td>$10,400.00</td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Adult</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Adult</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Dislocated W</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Dislocated W</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Dislocated W</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,300.00</td>
<td>6266</td>
<td>WIA-Dislocated W</td>
<td>Stipends/Allowances</td>
</tr>
<tr>
<td>DMACC HEA</td>
<td>552397</td>
<td>$6,932.24</td>
<td>$6,932.24</td>
<td>2272</td>
<td>Payroll Office</td>
<td>DMACC/HEA Dues Payab</td>
</tr>
<tr>
<td>All Makes Office Interior</td>
<td>552421</td>
<td>$38,688.65</td>
<td>$356.00</td>
<td>6322</td>
<td>Equipment Replacement</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$38,332.65</td>
<td>6322</td>
<td>Equipment Replacement</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>American Packaging Corporation</td>
<td>552427</td>
<td>$11,062.54</td>
<td>$11,062.54</td>
<td>6269</td>
<td>American Packaging #</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Associated Builders &amp; Construction</td>
<td>552433</td>
<td>$24,897.10</td>
<td>$24,897.10</td>
<td>6269</td>
<td>Apprenticeships 260F</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>Availon Inc</td>
<td>552436</td>
<td>$56,412.23</td>
<td>$56,412.23</td>
<td>6269</td>
<td>SSB Service, Inc-On-</td>
<td>Other Company Service</td>
</tr>
<tr>
<td>B &amp; F Consulting Inc</td>
<td>552437</td>
<td>$2,917.70</td>
<td>$1,417.70</td>
<td>6930</td>
<td>Iowa Person Directed</td>
<td>Other Current Expenses</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,500.00</td>
<td>6015</td>
<td>Iowa Person Directed</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Badding Winker Partnership</td>
<td>552438</td>
<td>$3,000.00</td>
<td>$3,000.00</td>
<td>6210</td>
<td>Building Rental for</td>
<td>Rental of Buildings</td>
</tr>
<tr>
<td>Baker and Taylor Books</td>
<td>552439</td>
<td>$5,078.74</td>
<td>$40.00</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,236.86</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$21.13</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$272.37</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$3,321.82</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39.43</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$147.13</td>
<td>6310</td>
<td>Equip Replacement Li</td>
<td>Library Books/Electr</td>
</tr>
</tbody>
</table>
## List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buccaneer Computer System</td>
<td>552453</td>
<td>$7,015.00</td>
<td>$7,015.00</td>
<td>6269</td>
<td>Buccaneer Comp Syste</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>CBE Group Inc</td>
<td>552461</td>
<td>$3,804.21</td>
<td>$3,804.21</td>
<td>6780</td>
<td>Office of Controller</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td>Cenergistic Inc</td>
<td>552463</td>
<td>$15,354.75</td>
<td>$15,354.75</td>
<td>6015</td>
<td>Utilities</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>Central City Community De</td>
<td>552464</td>
<td>$10,450.00</td>
<td>$10,450.00</td>
<td>6269</td>
<td>Project IOWA Inc - F</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>Channel Bio LLC</td>
<td>552466</td>
<td>$4,632.66</td>
<td>$4,632.66</td>
<td>6322</td>
<td>Dallas County Farm O</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Chronicle of Higher Educa</td>
<td>552469</td>
<td>$2,975.00</td>
<td>$2,975.00</td>
<td>6269</td>
<td>Equipment Replacement</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>Clear Channel Outdoor Inc</td>
<td>552476</td>
<td>$6,600.00</td>
<td>$6,600.00</td>
<td>6110</td>
<td>Office of Dir, Marke</td>
<td>Information Services</td>
</tr>
<tr>
<td>Composite Technologies</td>
<td>552481</td>
<td>$21,000.00</td>
<td>$21,000.00</td>
<td>6269</td>
<td>Composite Tech #3-Jo</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>DLT Solutions</td>
<td>552505</td>
<td>$4,950.00</td>
<td>$4,950.00</td>
<td>6324</td>
<td>Technical Update Equ</td>
<td>Computer Software</td>
</tr>
<tr>
<td>Ellucian</td>
<td>552514</td>
<td>$13,845.81</td>
<td>$13,845.81</td>
<td>6269</td>
<td>Information Systems</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>FHEG Ankeny Bookstore #10</td>
<td>552521</td>
<td>$13,243.08</td>
<td>$55.90</td>
<td>6322</td>
<td>ESL</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$168.80</td>
<td>6322</td>
<td>Gateway to College</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$455.38</td>
<td>6322</td>
<td>Corrections-Newton</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$531.39</td>
<td>6322</td>
<td>YouthBuild Project</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$46.19</td>
<td>4027</td>
<td>Budgeted Revenue</td>
<td>Tuition Refund</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$329.87</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$479.12</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.53</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$575.10</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$287.19</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.50</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
</tbody>
</table>
### List of checks over $2,500.00 from 31-OCT-2012 to 25-NOV-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FHEG Ankeny Bookstore #10</td>
<td>552521</td>
<td>$13,243.08</td>
<td>$14.37</td>
<td>6322</td>
<td>Mathematics &amp; Science</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$176.75</td>
<td>6322</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$273.75</td>
<td>6322</td>
<td>Continuing Ed, Trade</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$32.50</td>
<td>6322</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9.89</td>
<td>6322</td>
<td>Office of Dir, Finan</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$12.13</td>
<td>6322</td>
<td>Student Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$25.00</td>
<td>6322</td>
<td>Student Activities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$366.75</td>
<td>6322</td>
<td>Program Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$22.08</td>
<td>6322</td>
<td>Practical Nursing</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2.39</td>
<td>6322</td>
<td>Mathematics &amp; Science</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$20.72</td>
<td>6322</td>
<td>Library</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$49.99</td>
<td>6322</td>
<td>Business Law</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$70.00</td>
<td>6322</td>
<td>Jasper County Career</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$330.83</td>
<td>6322</td>
<td>International Week</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$97.00</td>
<td>6322</td>
<td>Health Information T</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$39.90</td>
<td>6322</td>
<td>Exercise Science</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$198.53</td>
<td>6322</td>
<td>E&amp;T Reg Grant - Food</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$75.50</td>
<td>6322</td>
<td>Economic Development</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$138.50</td>
<td>6322</td>
<td>Diesel</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$65.56</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11.69</td>
<td>6322</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$96.32</td>
<td>6322</td>
<td>Office of Exec Dean,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$54.71</td>
<td>6322</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$134.75</td>
<td>6322</td>
<td>Dean, Business &amp; Inf</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$4.51</td>
<td>6322</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2.50</td>
<td>6322</td>
<td>Horticulture</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$80.00</td>
<td>6322</td>
<td>Building Trades</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$345.85</td>
<td>6322</td>
<td>Auto Service</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$13.16</td>
<td>6322</td>
<td>Student Activities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$74.13</td>
<td>6322</td>
<td>Office of Dean, Scie</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,497.03</td>
<td>2019</td>
<td>Follett Bookstore</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Accounts Payable Acc</td>
</tr>
</tbody>
</table>
List of checks over $2,500.00 from 31-Oct-2012 to 25-Nov-2012

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION AMOUNT</th>
<th>ACCOUNT NUMBER</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FHEG Ankeny Bookstore #10</td>
<td>552521</td>
<td>$13,243.08</td>
<td>$68.38</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$110.00</td>
<td>2019</td>
<td>Follett Bookstore</td>
<td>Accounts Payable Acc</td>
</tr>
<tr>
<td>First Choice Distribution</td>
<td>552522</td>
<td>$2,573.08</td>
<td>$1,395.35</td>
<td>6410</td>
<td>Physical Plant Wareh</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$100.39</td>
<td>6410</td>
<td>Plant Operations - E</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$506.18</td>
<td>6410</td>
<td>Physical Plant Opera</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$571.16</td>
<td>6410</td>
<td>Physical Plant Opera</td>
<td>Janitorial Materials</td>
</tr>
<tr>
<td>Gannett Satellite Informat</td>
<td>552533</td>
<td>$39,137.10</td>
<td>$39,137.10</td>
<td>6269</td>
<td>Gannett Satellite In</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>Heartland Coop</td>
<td>552548</td>
<td>$4,912.31</td>
<td>$4,912.31</td>
<td>6322</td>
<td>Dallas County Farm O</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Hewlett Packard</td>
<td>552550</td>
<td>$17,690.82</td>
<td>$1,020.54</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$696.80</td>
<td>6323</td>
<td>Office of Sr VP, Aca</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11,638.00</td>
<td>6323</td>
<td>Technical Update Equ</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,593.75</td>
<td>6323</td>
<td>Equip Replacement In</td>
<td>Minor Equipment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,741.73</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
<td>Maintenance/Repair o</td>
</tr>
<tr>
<td>Iowa Communications Netwo</td>
<td>552568</td>
<td>$20,232.73</td>
<td>$9,303.60</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$864.91</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.46</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$10.48</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$9,855.34</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$17.21</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2.22</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42.46</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$21.05</td>
<td>6150</td>
<td>Campus Communication</td>
<td>Communications</td>
</tr>
<tr>
<td>IP Pathways</td>
<td>552574</td>
<td>$4,884.45</td>
<td>$4,884.45</td>
<td>6269</td>
<td>IP Pathways LLC-Job</td>
<td>Other Company Servic</td>
</tr>
<tr>
<td>KJWW Engineering Consulta</td>
<td>552586</td>
<td>$10,136.00</td>
<td>$10,136.00</td>
<td>6015</td>
<td>Buildings Equipment</td>
<td>Consultant's Fees</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
<td>ACCOUNT TITLE</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>Kramer Entertainment Agen</td>
<td>552587</td>
<td>$2,950.00</td>
<td>$2,950.00</td>
<td>6269</td>
<td>Student Activities</td>
<td>Other Company Services</td>
</tr>
<tr>
<td>Martin Brothers Distribut</td>
<td>552606</td>
<td>$5,908.71</td>
<td>$1,236.34</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,743.79</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,356.53</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$551.94</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,020.11</td>
<td>6511</td>
<td>Cafeteria</td>
<td>Purchases for Resale</td>
</tr>
<tr>
<td>National League for Nursi</td>
<td>552623</td>
<td>$2,575.00</td>
<td>$2,575.00</td>
<td>6040</td>
<td>Director, Nursing</td>
<td>Memberships</td>
</tr>
<tr>
<td>National Recoveries Inc</td>
<td>552624</td>
<td>$5,936.66</td>
<td>$6.25</td>
<td>6780</td>
<td>Office of Controller</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$26.74</td>
<td>6780</td>
<td>Office of Controller</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$5,903.67</td>
<td>6780</td>
<td>Office of Controller</td>
<td>Collection Agency Ex</td>
</tr>
<tr>
<td>Palisade Systems Inc</td>
<td>552637</td>
<td>$3,995.75</td>
<td>$3,995.75</td>
<td>6269</td>
<td>Palisade Systems, In</td>
<td>Other Company Services</td>
</tr>
<tr>
<td>Pioneer Hi Bred Internati</td>
<td>552644</td>
<td>$2,646.50</td>
<td>$2,646.50</td>
<td>6322</td>
<td>Dallas County Farm O</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Pioneer Hi Bred Internati</td>
<td>552645</td>
<td>$57,672.00</td>
<td>$57,672.00</td>
<td>6269</td>
<td>Pioneer Hi-Bred #7-J</td>
<td>Other Company Services</td>
</tr>
<tr>
<td>Premier Marketing Group L</td>
<td>552647</td>
<td>$2,739.65</td>
<td>$453.65</td>
<td>6322</td>
<td>Student Activities</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$2,286.00</td>
<td>6322</td>
<td>Womens' Basketball B</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>Pugel, Joseph L.</td>
<td>552650</td>
<td>$3,762.14</td>
<td>$2,223.05</td>
<td>6470</td>
<td>Board of Directors</td>
<td>Travel-Out of State</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$802.05</td>
<td>6480</td>
<td>Board of Directors</td>
<td>Travel-In State</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$737.04</td>
<td>6480</td>
<td>Board of Directors</td>
<td>Travel-In State</td>
</tr>
<tr>
<td>Quick Fuel</td>
<td>552653</td>
<td>$2,955.24</td>
<td>$2,955.24</td>
<td>6420</td>
<td>Transportation Insti</td>
<td>Vehicle Materials &amp; Supplies</td>
</tr>
<tr>
<td>Rebuilding Americas Middl</td>
<td>552656</td>
<td>$15,000.00</td>
<td>$15,000.00</td>
<td>6040</td>
<td>Other General Insti</td>
<td>Memberships</td>
</tr>
<tr>
<td>Ricoh USA Inc</td>
<td>552658</td>
<td>$5,534.55</td>
<td>$66.53</td>
<td>6322</td>
<td>WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
</tbody>
</table>
**List of checks over $2,500.00 from 31-Oct-2012 to 25-Nov-2012**

<table>
<thead>
<tr>
<th>VENDOR NAME</th>
<th>CHECK NUMBER</th>
<th>CHECK AMOUNT</th>
<th>TRANSACTION ACCOUNT AMOUNT</th>
<th>INDEX TITLE</th>
<th>ACCOUNT TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ricoh USA Inc</td>
<td>552658</td>
<td>$5,534.55</td>
<td>$860.20</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$222.00</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$180.88</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$214.50</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$52.74</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$55.25</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.74</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.75</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$52.74</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$55.25</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.74</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.75</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$151.54</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$73.25</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$50.88</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$55.25</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$28.00</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.00</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$361.76</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$55.25</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$52.74</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.50</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$188.68</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$71.50</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$145.00</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$33.60</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$47.42</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$83.61</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$146.50</td>
<td>6322 WLAN Support</td>
<td>Materials &amp; Supplies</td>
</tr>
<tr>
<td>VENDOR NAME</td>
<td>CHECK NUMBER</td>
<td>CHECK AMOUNT</td>
<td>TRANSACTION AMOUNT</td>
<td>ACCOUNT NUMBER</td>
<td>INDEX TITLE</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>--------------------</td>
<td>----------------</td>
<td>----------------------</td>
</tr>
<tr>
<td>Ricoh USA Inc</td>
<td>552658</td>
<td>$5,534.55</td>
<td>$480.00</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$110.80</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$290.00</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$29.88</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$152.64</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$33.60</td>
<td>6322</td>
<td>WLAN Support</td>
</tr>
<tr>
<td>Securitas Security Servic</td>
<td>552666</td>
<td>$30,844.56</td>
<td>$15,624.37</td>
<td>6261</td>
<td>Security Services An</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15,220.19</td>
<td>6261</td>
<td>Security Services Ur</td>
</tr>
<tr>
<td>State Steel Supply Co</td>
<td>552669</td>
<td>$4,393.01</td>
<td>$4,393.01</td>
<td>6322</td>
<td>Welding</td>
</tr>
<tr>
<td>Tension Envelope Corp</td>
<td>552676</td>
<td>$2,623.50</td>
<td>$2,623.50</td>
<td>6322</td>
<td>Information Systems</td>
</tr>
<tr>
<td>Wellmark Health Plan of I</td>
<td>552694</td>
<td>$890,534.54</td>
<td>$3,286.76</td>
<td>2250</td>
<td>Payroll Office</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$893,821.30</td>
<td>2250</td>
<td>Payroll Office</td>
</tr>
<tr>
<td>Xerox Corp</td>
<td>552700</td>
<td>$3,642.85</td>
<td>$424.98</td>
<td>7620</td>
<td>Duplicating Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$434.72</td>
<td>7620</td>
<td>Duplicating Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$779.95</td>
<td>6322</td>
<td>Duplicating Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$599.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$805.20</td>
<td>6322</td>
<td>Duplicating Services</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$599.00</td>
<td>6060</td>
<td>Non Tort Equip Maint</td>
</tr>
</tbody>
</table>

REPORT TOTAL $3,640,873.71
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Ag Leader Technology, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $260,000 Aggregate Principal Amount of New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

Attest:

[Signature]

Secretary of the Board of Directors

[Signature]

President of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $260,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (AG LEADER TECHNOLOGY, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Ag Leader Technology, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $260,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $260,000 of New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) of the College (the "Certificates"), with $150,000 of the Certificates issued under the Act and $110,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(AG LEADER TECHNOLOGY, INC. PROJECT #2)
of Des Moines Area Community College

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $260,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Ag Leader Technology, Inc. in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $260,000 of New Jobs Training Certificates (Ag Leader Technology, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Signature:

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Ag Leader Technology, Inc.

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Ag Leader Technology, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa __________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Herbert Allen Myers
Aa Leader Technology
2202 S. Riverside Drive
Ames, IA 50010

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
TRAINING PLAN
AND
BUDGET
FOR
Ag Leader Technology
PROJECT #2

August 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Ag Leader Technology
PROJECT #2

COMPANY BACKGROUND

Ag Leader Technology, Inc. is a global leader in precision agricultural systems and is committed to meeting the present and future needs of the precision agriculture industry by providing high quality products and first class support. Ag Leader Technology has products which support a wide array of precision farming practices including grain and cotton yield monitoring, application rate monitoring and controlling, site-verification, global positioning, guidance and assisted steering. Ag Leader has led the precision agriculture industry in innovation and quality by providing the best precision farming electronics.

LOCATION OF PROJECT

2202 South Riverside Drive, Ames, IA 50010

BASE HEAD COUNT

211

NUMBER OF NEW POSITIONS

34

PREVIOUS PROJECTS

Project #1 in 2008

SUPPLEMENTAL INFORMATION

17 of the 34 new positions will be paid greater than the $17.34 fiscal 2013 Ames Laborshed Wage.

PRELIMINARY DATE

March 1, 2012

PROJECT END DATE

February 2016
**LIST OF POSITIONS**  
Ag Leader  
PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Wireless Engineering Manager</td>
<td>1</td>
<td>66.38</td>
</tr>
<tr>
<td>*Software Engineer</td>
<td>1</td>
<td>51.94</td>
</tr>
<tr>
<td>*Product Manager</td>
<td>1</td>
<td>43.31</td>
</tr>
<tr>
<td>*Controls Engineer</td>
<td>1</td>
<td>41.88</td>
</tr>
<tr>
<td>*Software Engineer</td>
<td>1</td>
<td>31.25</td>
</tr>
<tr>
<td>*Manufacturing Engineer</td>
<td>1</td>
<td>31.23</td>
</tr>
<tr>
<td>*Business Systems Analyst</td>
<td>1</td>
<td>28.88</td>
</tr>
<tr>
<td>*Technical Systems Trainer</td>
<td>1</td>
<td>27.75</td>
</tr>
<tr>
<td>*Marketing Communications Specialist</td>
<td>1</td>
<td>26.93</td>
</tr>
<tr>
<td>*Software Support Specialist</td>
<td>1</td>
<td>20.44</td>
</tr>
<tr>
<td>*Product Tester</td>
<td>1</td>
<td>20.25</td>
</tr>
<tr>
<td>*Tech Support Trainer</td>
<td>1</td>
<td>20.20</td>
</tr>
<tr>
<td>*Tech Support Representative</td>
<td>2</td>
<td>19.96</td>
</tr>
<tr>
<td>*Payroll/HR Coordinator</td>
<td>1</td>
<td>19.50</td>
</tr>
<tr>
<td>*Tech Support Representative</td>
<td>1</td>
<td>19.23</td>
</tr>
<tr>
<td>Accounting Assistant</td>
<td>1</td>
<td>15.50</td>
</tr>
<tr>
<td>Software Administrative Assistant</td>
<td>1</td>
<td>12.00</td>
</tr>
<tr>
<td>Shipping Clerk</td>
<td>3</td>
<td>11.50</td>
</tr>
<tr>
<td>Production Assembler</td>
<td>10</td>
<td>11.00</td>
</tr>
<tr>
<td>Electronics Assembler</td>
<td>2</td>
<td>11.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

List of Benefits:
- Medical Insurance
- Dental Insurance
- Vision Plan
- Life Insurance
- Paid holidays
- Vacation time
- Sick time
- 401(k)
- Flex Plan
### Safety Training

To ensure a safe work environment, the Ag Leader needs to improve its safety program and provide training to new employees.

**Expected outcomes:**
- keep workplace accidents at a minimum.
- an environment that values safety and works to promote the welfare of the employees.

**Implementation Plan:**
DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. May also include Ag Leader's Emergency Action plan, Safety Manual review, and/or forklift training.

**Total Cost:** $40,000.00

### New Employee Training

Ag Leader Technology is going through tremendous growth and needs to have new employees ready to contribute to the business as quickly as possible. The faster they climb the learning curve, the faster they can help the company meet the demands of growth.

**Expected outcomes:**
- employees with a solid understanding of the business
- increased product knowledge among new employees.
- knowledge of the company's culture.
- understanding of the company's benefits and human resource policies and procedure.

**Implementation Plan:**
Ag Leader now employees to receive training in a variety of areas. Topics may include an overall orientation to the company, introduction to GPS, Introduction to Ag Leader Products, SMS training, intro to PF Series monitors, Introduction to Insight, Liquid Control Basics, Direct Command Liquid, Planter Basics, Seed Command, Granular Controls Basics, and/or Direct Command Granular. May also include Benefits Orientation and training, Discrimination and Harassment Policy Training, and/or Technical Support training. Materials may also be included.

**Total Cost:** $29,410.00

### Total

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety Training</td>
<td></td>
<td></td>
<td>$40,000.00</td>
<td>40,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Employee Training</td>
<td></td>
<td></td>
<td>$29,410.00</td>
<td>29,410.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$69,410.00</strong></td>
<td><strong>69,410.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
</tr>
</tbody>
</table>
# Professional Skill Development

Ag Leader Technology workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.

**Anticipated Project Outcomes:**
- Communication skills among its employees to be at a high level.
- Employees to have the proper skills to help the organization grow.
- The ability for employees to manage time and projects efficiently.
- Improved welding skills training.

**Implementation Plan:**
Training may be provided in the way of classes, seminars, consulting, and/or conferences and may cover a variety of topics. Topics may include time management, project management, industry-specific training, welding training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included.

<table>
<thead>
<tr>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$69,410.00</td>
<td>69,410.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

# Computer Skills Training

Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow.

**Expected Outcomes:**
- Ability to maintain computer hardware.
- Employees with the ability to use software to do their jobs more effectively.

**Implementation Plan:**
Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. Costs may include registration, travel, lodging, and/or materials.

<table>
<thead>
<tr>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$15,000.00</td>
<td>15,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Continuous Improvement Training

Ag Leader is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.

**Expected Outcomes:**
- Identify areas where processes can be streamlined.
- Create processes to increase profitability.
- Eliminate waste.
- Improve quality.

**Implementation Plan:**
Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included.

<table>
<thead>
<tr>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$188,977.00</td>
<td>184,410.00</td>
<td>0.00</td>
<td>4,567.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
Management/Supervisory Training

Ag Leader knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.

**Expected outcomes:**
- managers skilled in diversity issues.
- leaders who have good interpersonal skills.
- managers who communicate well.
- ability for managers to foster a team environment.
- managers who will help lead and set the direction of the company.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training</td>
<td>Balance Brought Forward</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software.</td>
<td>$188,977.00</td>
<td>$15,000.00</td>
<td>0.00</td>
<td>4,567.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$203,977.00</td>
<td>184,410.00</td>
<td>15,000.00</td>
<td>4,567.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET  
FOR  
Ag Leader Technology  
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $184,410

II. SUPERVISORY SKILLS $15,000

III. TRAINING MATERIALS $4,567

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $203,977

The training began March 1, 2012 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to Ag Leader Technology for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Ag Leader Technology with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Southern Hills Industrial Park 2\textsuperscript{nd}: Lots 2, 3, 4, and 5

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Gary W. Clem, Inc. d/b/a ALMACO. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $225,000 Aggregate Principal Amount of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a ALMACO Project #6) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

#2265166
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $225,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GARY W. CLEM, INC. D/B/A ALMACO PROJECT #6) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Gary W. Clem, Inc. d/b/a ALMACO (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $225,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $225,000 of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a ALMACO Project #6) of the College (the "Certificates"), with $155,000 of the Certificates issued under the Act and $70,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GARY W. CLEM, INC. D/B/A ALMACO PROJECT #6)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $225,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a ALMACO Project #6) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Gary W. Clem, Inc. d/b/a ALMACO in Nevada, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $225,000 of New Jobs Training Certificates (Gary W. Clem, Inc. d/b/a ALMACO Project #6) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF POLK )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Gary W. Clem, Inc. dba ALMACO

Project # 6

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Gary W. Clem, Inc. dba ALMACO (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa________________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in
connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.
Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.
ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice
such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when
mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Mark Smith
ALMACO
99 M Ave
Nevada, IA 50201

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal
or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in
this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not
limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

WEST PARK LOTS 34-37 & ALL LOTS BFH EX S42' & BEG NE COR LT 10 ETC

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
ALMACO
PROJECT #6

September 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
ALMACO
PROJECT # 6

COMPANY BACKGROUND

ALMACO was established in 1888 in Ames, IA as a blacksmith and welding shop. After 85 years of performing repair work and selling hardware, the business started producing and marketing equipment for the agricultural research industry. In 1983, ALMACO moved its operations to the present facility in Nevada, IA.

LOCATION OF PROJECT

99 M Avenue, Nevada, IA 50201

BASE HEAD COUNT

240

NUMBER OF NEW POSITIONS

40

PREVIOUS PROJECTS

Project #1 in 2006
Project #2 in 2006
Project #3 in 2008
Project #4 in 2011
Project #5 in 2012

SUPPLEMENTAL INFORMATION

12 of the 40 new positions will be paid a wage greater than the fiscal 2013 Nevada Laborshed wage of $17.34 per hour.

PRELIMINARY DATE

February 20, 2012

PROJECT END DATE

February 2016
# LIST OF POSITIONS

**ALMACO**  
**PROJECT #6**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Development Manager</td>
<td>1</td>
<td>48.00</td>
</tr>
<tr>
<td>Purchasing Manager</td>
<td>1</td>
<td>38.00</td>
</tr>
<tr>
<td>*Electronic Control Engineer</td>
<td>1</td>
<td>29.50</td>
</tr>
<tr>
<td>*Electronic Control Engineer</td>
<td>1</td>
<td>29.00</td>
</tr>
<tr>
<td>Project Engineer</td>
<td>1</td>
<td>28.50</td>
</tr>
<tr>
<td>*Project Engineer</td>
<td>3</td>
<td>28.00</td>
</tr>
<tr>
<td>Sales Consultant</td>
<td>1</td>
<td>25.00</td>
</tr>
<tr>
<td>Accounting Lead</td>
<td>1</td>
<td>22.00</td>
</tr>
<tr>
<td>QA Technician</td>
<td>1</td>
<td>18.10</td>
</tr>
<tr>
<td>*Electronic Support Technician</td>
<td>1</td>
<td>17.50</td>
</tr>
<tr>
<td>QA Technician</td>
<td>1</td>
<td>17.00</td>
</tr>
<tr>
<td>Field Support Technician</td>
<td>1</td>
<td>17.00</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>16.00</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>15.50</td>
</tr>
<tr>
<td>Sales Processing and Support Specialist</td>
<td>1</td>
<td>15.50</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>2</td>
<td>15.00</td>
</tr>
<tr>
<td>Drafter</td>
<td>1</td>
<td>15.00</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>15.00</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>14.50</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>2</td>
<td>14.50</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>14.50</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>14.25</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>14.00</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>14.00</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>13.75</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>2</td>
<td>13.50</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>3</td>
<td>13.50</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>13.25</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>13.00</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>12.75</td>
</tr>
<tr>
<td>Accounting Clerk</td>
<td>1</td>
<td>12.50</td>
</tr>
<tr>
<td>Welder Fabricator</td>
<td>1</td>
<td>12.00</td>
</tr>
<tr>
<td>Final Assembler</td>
<td>1</td>
<td>12.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

**Benefits:**
- Health Insurance
- Flexible Spending Accounts
- Dental Insurance
- Health-Savings Accounts
- Vision Insurance
- Flexible Shifts
- Short and Long Term Disability
- Flexible Scheduling
- Life Insurance
- Supplemental Insurance
- 401(k)
- Holidays
- Tuition Reimbursement
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
<th>BUDGET CATEGORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous Improvement Training</td>
<td>Expected outcomes:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALMACO is in a very competitive</td>
<td>- identify areas where</td>
<td></td>
<td>$30,000.00</td>
<td>30,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>industry, and it's important</td>
<td>processes can be</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>that they make their processes</td>
<td>streamlined.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and procedures efficient as</td>
<td>- create processes to</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>possible. This will allow them</td>
<td>increase profitability.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to be more profitable and may</td>
<td>- eliminate waste.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>help foster further growth.</td>
<td>- improve quality.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory Training</td>
<td>Expected outcomes:</td>
<td></td>
<td>$13,675.00</td>
<td>13,675.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALMACO knows and understands</td>
<td>- managers skilled in</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>that managers and supervisors</td>
<td>diversity issues.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>need to have special abilities</td>
<td>- leaders who have good</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and skills to effectively lead</td>
<td>interpersonal skills.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>the company. They need to be</td>
<td>- managers who communicate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>able to coach and counsel</td>
<td>well.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>employees towards actions that</td>
<td>- ability for managers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>will help the company achieve</td>
<td>to foster a team</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>its goals.</td>
<td>environment.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Product Training</td>
<td>- managers who will help</td>
<td></td>
<td>$10,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALMACO manufactures a unique</td>
<td>lead and set the direction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>product and its very important</td>
<td>of the company.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>that employees have a knowledge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of how to operate and service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>its products.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- employees' increased</td>
<td></td>
<td>$53,875.00</td>
<td>40,000.00</td>
<td>13,675.00</td>
<td></td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>ability to operate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>products they produce.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- knowledge of how to</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>service the equipment its</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>manufactures.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ALMACO to send employees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>to favorable climates</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>to learn to operate and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>service equipment that</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>is used in the spring and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>the fall.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Training expenses may</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>include travel and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>lodging.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IDENTIFIED NEEDS AND EXPLANATION</td>
<td>ANTICIPATED PROJECT OUTCOMES</td>
<td>IMPLEMENTATION PLAN</td>
<td>TOTAL COST</td>
<td>JOB SKILL I</td>
<td>SUPERVISORY TRAINING II</td>
<td>TRAINING MATERIALS III</td>
<td>OJT V</td>
<td></td>
</tr>
<tr>
<td>-----------------------------------</td>
<td>-------------------------------</td>
<td>---------------------</td>
<td>------------</td>
<td>-------------</td>
<td>-------------------------</td>
<td>-----------------------</td>
<td>------</td>
<td></td>
</tr>
<tr>
<td>Computer Skills Training</td>
<td>Expected outcomes:</td>
<td>BALANCE BROUGHT FORWARD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- ability to maintain computer hardware.</td>
<td>$53,675.00</td>
<td>40,000.00</td>
<td>15,675.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- employees with the ability to use software to do their jobs more effectively.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Safety Training</td>
<td>Expected outcomes:</td>
<td>DMACC and/or outside vendors to help the company identify safety improvements and provide training.</td>
<td>$15,000.00</td>
<td>15,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- keep workplace accidents at a minimum.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- an environment that values safety and works to promote the welfare of the employees.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional Skill Development</td>
<td>The company expects:</td>
<td>Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, welding training, and/or product knowledge.</td>
<td>$85,000.00</td>
<td>20,000.00</td>
<td>5,000.00</td>
<td>60,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- communication skills among its employees to be at a high level</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- employees to have the proper skills to help the organization grow.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- the ability for employees to manage time and projects efficiently.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- improved welding skills training.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$163,675.00</td>
<td>85,000.00</td>
<td>13,675.00</td>
<td>5,000.00</td>
<td>60,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Customer Service and Sales Training

ALMACO recognizes and understands the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OTHER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Balance Brought Forward</td>
<td>$163,875.00</td>
<td>$85,000.00</td>
<td>$13,675.00</td>
<td>$5,000.00</td>
<td>$60,000.00</td>
</tr>
<tr>
<td>Expected outcomes:</td>
<td></td>
<td>DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include Service Plus and/or sales training. May include travel and lodging expenses.</td>
<td>$10,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TOTAL $173,975.00 $95,000.00 $13,675.00 $5,000.00 $60,000.00
TRAINING BUDGET
FOR
ALMACO
PROJECT #6

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $95,000

II. SUPERVISORY SKILLS $13,675

III. TRAINING MATERIALS $5,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $60,000

TOTAL TRAINING BUDGET $173,675

The training began February 20, 2012 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to ALMACO for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of ALMACO with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa  
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td>0</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and NIF Corporation d/b/a American Natural Treats. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $60,000 Aggregate Principal Amount of New Jobs Training Certificates (NIF Corporation d/b/a American Natural Treats Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#2265172
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $60,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (NIF CORPORATION D/B/A AMERICAN NATURAL TREATS PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with NIF Corporation d/b/a American Natural Treats (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $60,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $60,000 of New Jobs Training Certificates (NIF Corporation d/b/a American Natural Treats Project) of the College (the "Certificates"), with $55,000 of the Certificates issued under the Act and $5,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(NIF CORPORATION D/B/A AMERICAN NATURAL TREATS PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $60,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (NIF Corporation d/b/a American Natural Treats Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at NIF Corporation d/b/a American Natural Treats in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $60,000 of New Jobs Training Certificates (NIF Corporation d/b/a American Natural Treats Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
STATE OF IOWA  )
COUNTY OF POLK  )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

NIF Corporation dba American Natural Treats

Project # 1

Dated as of December 10, 2012

Page 1 of 19
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and NIF Corporation dba American Natural Treats (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa_______________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V
MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Loren Faeth
American Natural Treats
1131 Davton Road
Ames, IA 50010

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

DAYTON ROAD DEVELOPMENT SD LOT 1 EX STREET

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
American Natural Treats
PROJECT #1

October 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
American Natural Treats
PROJECT #1

COMPANY BACKGROUND:

American Natural Treats was formed to address a growing consumer demand for "made in USA of USA ingredients" pet food and treats, and for higher quality pet foods and treats. The founders have many years in meat and food processing, animal feed, inedible meats, food and meat equipment, manufacturing engineering, business management, agriculture, meat packing, quality engineering and management, and commercial real estate experience. Two of the owners are actively involved with procurement of ingredients the same or similar to ingredients to be used in American Natural products. Two of the owners are actively involved in day to day operations. The company name reflects the consumer demand for American and Natural treats and pet food. Initial lines will be a cook line for jerky type products and a line for fresh frozen chubs of carnivore food. A small amount of smoked or dried product will also be produced, leading to additional production capacity in the future. American Natural will also vacuum pack fresh frozen raw bones.

LOCATION OF PROJECT:

1131 Dayton Road, Ames, IA 50010

BASE HEAD COUNT:

0

NUMBER OF NEW POSITIONS:

24

PREVIOUS PROJECTS:

NA

SUPPLEMENTAL INFORMATION:

1 of the 24 new positions will be paid a wage greater than the fiscal 2013 Ames laborshed wage of $17.34.

PRELIMINARY DATE:

9/18/12

PROJECT END DATE:

February 2016
# LIST OF POSITIONS

American Natural Treats

PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Quality Control Manager</td>
<td>1</td>
<td>$20.19</td>
</tr>
<tr>
<td>Production Supervisor</td>
<td>1</td>
<td>$14.00</td>
</tr>
<tr>
<td>Maintenance</td>
<td>1</td>
<td>$12.00</td>
</tr>
<tr>
<td>Quality Control Technician</td>
<td>1</td>
<td>$12.00</td>
</tr>
<tr>
<td>Sanitation Supervisor</td>
<td>1</td>
<td>$11.00</td>
</tr>
<tr>
<td>Production Worker</td>
<td>15</td>
<td>$10.00</td>
</tr>
<tr>
<td>Sanitation Worker</td>
<td>4</td>
<td>$9.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5 %

Benefits:
- Health
- Vacation
- Holidays
NEW POSITIONS: 24
COMPANY: American Natural Treats

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Specific Training</td>
<td>Expected outcomes:</td>
<td>American Natural Treats to get training</td>
<td>$10,560.00</td>
<td>10,000.00</td>
<td>560.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>As a business opening new operations it's important for the company to provide their employees with knowledge on their processes and equipment. This will help new employees to climb the learning curve faster, and this is critical to an organization that is in its early stages in this location.</td>
<td>- employees with an understanding of processes and their applications.</td>
<td>in areas as they relate to the specific business that they compete in. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include equipment training, process training, and/or other business specific training. May include travel and lodging expenses. Equipment training may include forklift training, oven operation and maintenance training, AEW Saws, Stuffing and portioning equipment, vacuum packaging, and/or smokehouse training. May also include maintenance and sanitation training.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory Training</td>
<td>Expected outcomes:</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videocassettes, and software. May also include travel and lodging expenses.</td>
<td>$5,000.00</td>
<td>5,000.00</td>
<td>560.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Natural Treats knows that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.</td>
<td>- managers skilled in diversity issues.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Training Plan

**Company:** American Natural Treats  
**Project #:** 1

### Identified Needs and Explanation

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Skills Training</td>
<td></td>
<td></td>
<td>15,560.00</td>
<td>10,000.00</td>
<td>5,000.00</td>
<td>560.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
| Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow. | Expected outcomes:  
- ability to maintain computer hardware.  
- employees with the ability to use software to do their jobs more effectively. | BALANCE BROUGHT FORWARD | $3,000.00  | 3,000.00    |                          |                        |       |
| Safety Training                  |                             |                     | 5,000.00   | 5,000.00    |                          |                        |       |
| To ensure a safe work environment, American Natural Treats needs to improve its safety program and provide training to new employees. | Expected outcomes:  
- keep workplace accidents at a minimum.  
- an environment that values safety and works to promote the welfare of the employees. | DMACC and/or outside vendors to help the company identify safety improvements and provide training.  
May include occupational safety and health training for managers and new employees. Materials may also be needed. May also include fire safety training. | $5,000.00  | 5,000.00    |                          |                        |       |
| Continuous Improvement Training  |                             |                     | 28,560.00  | 23,000.00   | 5,000.00                | 560.00                 | 0.00  |
| American Natural Treats is in a competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth. | Expected outcomes:  
- identify areas where processes can be streamlined.  
- create processes to increase profitability,  
- eliminate waste.  
- improve quality. | Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included. May include travel and lodging expenses. | $5,000.00  | 5,000.00    |                          |                        |       |

Total Cost: $28,560.00  
Job Skill I: 23,000.00  
Supervisory Training II: 5,000.00  
Training Materials III: 560.00  
OJT V: 0.00
COMPANY: American Natural Treats

PROJECT #1

TRAINING PLAN

IDENTIFIED NEEDS AND EXPLANATION | ANTICIPATED PROJECT OUTCOMES | IMPLEMENTATION PLAN | TOTAL COST | JOB SKILL I | SUPERVISORY TRAINING II | TRAINING MATERIALS III | OJT V
--- | --- | --- | --- | --- | --- | --- | ---
Customer Service and Sales Training American Natural Treats understands the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients.

Expected outcomes:
- employees skilled in listening to the needs of the customer.
- improved customer satisfaction.
- improved communications between the company and the client.
- increased sales.

DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include customer service and/or sales training. May include travel and lodging expenses.

$5,000.00

Professional Skill Development American Natural Treats workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.

The company expects:
- communication skills among its employees to be at a high level.
- employees to have the proper skills to help the organization grow.
- the ability for employees to manage time and projects efficiently.
- improved welding skills training.

Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, accounting training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included. May also include Human Resources training. May include travel and lodging expenses.

$10,000.00

TOTAL $43,560.00 38,000.00 5,000.00 560.00 0.00

Balance Brought Forward

$26,560.00 23,000.00 5,000.00 560.00 0.00
TRAINING BUDGET
FOR
American Natural Treats
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $38,000

II. SUPERVISORY SKILLS $5,000

III. TRAINING MATERIALS $560

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $43,560

The training began 9/18/12 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to American Natural Treats for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of American Natural Treats with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Appcore, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $240,000 Aggregate Principal Amount of New Jobs Training Certificates (Appcore, LLC Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

#2265173
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:  

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $240,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (APPCORE, LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Appcore, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $240,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $240,000 of New Jobs Training Certificates (Appcore, LLC Project #2) of the College (the "Certificates"), with $135,000 of the Certificates issued under the Act and $105,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(APPCORE, LLC PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $240,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Appcore, LLC Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Appcore, LLC in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $240,000 of New Jobs Training Certificates (Appcore, LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Appcore, LLC

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Appcore, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa________________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer’s articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer’s business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefrom from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undischmissed and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Appcore, LLC
666 Walnut Street, Suite 1280
Des Moines, IA 50309
Attn: Karen Halladin

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

### EMPLOYER ###

Appcore, LLC.

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>Brian Donaghy</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Federal I.D. #]</td>
<td>26-1992079</td>
</tr>
</tbody>
</table>

By: [Printed Name] Brian Donaghy

[Printed Title] Chief Executive Officer

Email address: brian.donaghy@appcore.com

Date: October 24, 2012

ATTEST:

By: [Printed Name] Brian Donaghy

[Printed Title] CEO

State of Iowa

County of Polk

On this date: October 24, 2012

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Brian Donaghy

who, being by me duly sworn upon oath, did say that he or she is the [Title] CEO

of the above named Employer, a corporation organized in the State of Iowa

that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date] October 24, 2012

[SEAL] KAREN HALLAGIN

Commission Number 733506

My Commission Expires March 22, 2014

Notary Public In and For Said County and State

[Printed Name] Karen Hallagin

Commission Expires [Date] March 22, 2014

### DMACC ###

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] Joe Engel

[Printed Title] Board President

Date: [Date]

ATTEST:

By: [Printed Name] 

[Printed Title] 

State of Iowa

County of Polk

On this date: [Date]

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Engel

who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President

of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

[SEAL] CAROLYN FARLOW

Commission Number 189852

My Commission Expires April 23, 2015

Notary Public In and For Said County and State

[Printed Name] Carolyn Farlow

Commission Expires [Date] 4-23-15

[Signature]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

... (See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Appcore is located downtown at 666 Walnut Street, Des Moines, IA 50309. Appcore rents two office suites from Terrus Real Estate Group and subleases one office suite from Capital Strategies. Suite 1280 which is leased from Terrus Real Estate Group is approximately 1,624 sq ft. Suite 1210 is also leased from Terrus Real Estate Group and is approximately 755 sq ft. Suite 1280 is subleased from Capital Strategies and is approximately 1,499 sq ft. Appcore also has space at 401 SW 8th Street Des Moines, IA.

DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
Appcore, LLC.
PROJECT #2

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Appcore, LLC.
PROJECT # 2

**COMPANY BACKGROUND**

Appcore delivers global cloud computing Infrastructure-as-a-Service for business, telecom, and software vendors.

**LOCATION OF PROJECT**

Rental office suites located downtown Des Moines in the Financial Center at 666 Walnut Street, Suites 1280, 1210, and 1206, Des Moines, IA 50309.

**BASE HEAD COUNT**

7

**NUMBER OF NEW POSITIONS**

25

**PREVIOUS PROJECTS**

1

**SUPPLEMENTAL INFORMATION**

16 positions will receive the additional 1 ½ %

**PRELIMINARY DATE**

12-9-11

**PROJECT END DATE**

2-2016
# LIST OF POSITIONS
## PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
<th>Month/Year anticipated hire date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director of Global Support*</td>
<td>1</td>
<td>$22.21</td>
<td>1/2/2012</td>
</tr>
<tr>
<td>Channel Manager*</td>
<td>1</td>
<td>$20.19</td>
<td>1/11/2012</td>
</tr>
<tr>
<td>Director of Infrastructure*</td>
<td>1</td>
<td>$33.65</td>
<td>1/31/2012</td>
</tr>
<tr>
<td>Accountant*</td>
<td>1</td>
<td>$20.19</td>
<td>2/20/2012</td>
</tr>
<tr>
<td>Solutions Architect*</td>
<td>1</td>
<td>$22.12</td>
<td>3/26/2012</td>
</tr>
<tr>
<td>HR Director*</td>
<td>1</td>
<td>$23.22</td>
<td>3/26/2012</td>
</tr>
<tr>
<td>Systems Admin 2</td>
<td>1</td>
<td>$17.33</td>
<td>3/27/2012</td>
</tr>
<tr>
<td>Marketing Manager*</td>
<td>1</td>
<td>$20.24</td>
<td>4/30/2012</td>
</tr>
<tr>
<td>CIO*</td>
<td>1</td>
<td>$60.10</td>
<td>4/30/2012</td>
</tr>
<tr>
<td>Project Manager*</td>
<td>1</td>
<td>$23.08</td>
<td>7/5/2012</td>
</tr>
<tr>
<td>Project Manager</td>
<td>1</td>
<td>$15.14</td>
<td>7/5/2012</td>
</tr>
<tr>
<td>Director of Finance*</td>
<td>1</td>
<td>$43.27</td>
<td>7/19/2012</td>
</tr>
<tr>
<td>Systems Admin 1*</td>
<td>1</td>
<td>$19.23</td>
<td>7/23/2012</td>
</tr>
<tr>
<td>Channel Manager*</td>
<td>1</td>
<td>$37.50</td>
<td>7/30/2012</td>
</tr>
<tr>
<td>Project Manager*</td>
<td>1</td>
<td>$20.19</td>
<td>7/30/2012</td>
</tr>
<tr>
<td>Creative Designer*</td>
<td>1</td>
<td>$21.15</td>
<td>8/13/2012</td>
</tr>
<tr>
<td>System Admin 1</td>
<td>1</td>
<td>$18.27</td>
<td>9/4/2012</td>
</tr>
<tr>
<td>Senior Software Programmer*</td>
<td>1</td>
<td>$38.46</td>
<td>9/10/2012</td>
</tr>
<tr>
<td>Sales Manager*</td>
<td>1</td>
<td>$28.85</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>CMO*</td>
<td>1</td>
<td>$57.69</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>Channel Manager</td>
<td>1</td>
<td>$19.23</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>Channel Manager</td>
<td>1</td>
<td>$19.23</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>Channel Manager</td>
<td>1</td>
<td>$19.23</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>Executive Assistant</td>
<td>1</td>
<td>$16.83</td>
<td>1st Qtr 2013</td>
</tr>
<tr>
<td>Web Developer</td>
<td>1</td>
<td>$19.23</td>
<td>1st Qtr 2013</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

---

**Please list all company benefits below:**

- Cafeteria Plan Reimbursement: $3000/year
- $250/month
- Cell Phone Reimbursement: Personal Time Off (PTO)
  - Year 1 = 10 days
  - Years 2-4 = 15 days
  - Years 5+ = 20 days
- $75/month for cell service
- $200/year for device
- Clothing Allowance
- $200/year
- **Personal Cloud Services**
- **Tuition Reimbursement/Continued Education**
**TRAINING PLAN - Exhibit A**

**NEW POSITIONS:** 25  
**COMPANY:** Appcore, LLC.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Appcore, LLC. is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform Business-Specific Technical Training: It's important for the employees of Appcore, LLC. to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the software and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.</td>
<td>Appcore, LLC. expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees. Specific classes on Sales Management are also necessary to support their growth.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Coaching &amp; Consulting may also be included.</td>
<td>$30,137.00</td>
<td>$30,137.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appcore, LLC. is a technology company and therefore expects employees to have an understanding of cloud technology, including but not limited to OpenStack, CloudStack, VMware, RedHat, Cloud Security Alliance, Scrum, HP Systems, Arista, Brocade, web analytics, web design, Nexenta, Citrix as well as other business specific technical platforms.</td>
<td>Appcore, LLC. or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Extended offsite training may also be required. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Appcore, LLC.'s continued growth. DMACC or other vendor's may provide specific technical training which may include but is not limited to: web, Cloud, writing and technical writing skills. Coaching Consulting may also be included.</td>
<td></td>
<td>$50,000.00</td>
<td>$50,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  $80,137.00 $50,000.00 $30,137.00 0.00 0.00

**TRAINING FUND:** $236,500.00  
**DMACC FEE IV:** $0.00  
**AVAILABLE TRAINING:** $185,137.00  
**PROJECT #2**

10/24/2012
## TRAINING PLAN - Exhibit A

### COMPANY: Appcore, LLC.

### PROJECT #2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and because of the nature of Appcore's business, employees will need to be trained in the latest technology. Employees will also need to be trained to use the company's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Appcore, LLC. must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$80,137.00</td>
<td>$50,000.00</td>
<td>$30,137.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Professional and Job Skill Training: Appcore, LLC., needs its employees to have a variety of skills in order for them to perform their jobs effectively. Including but not limited to: Communication skills both verbal and written, conflict resolution, Relationship Strategies, sales, diversity, professional ettiqute, Project Management Training, job specific certification and continuing professional education requirements. These skills are needed for both the leadership and the regular employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Appcore, LLC., needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>Appcore, LLC., DMACC or other vendors may provide technical training activities, Microsoft Office, Open Source Software, Macintosh, computer fundementals and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$30,000.00</td>
<td>$30,000.00</td>
<td>$50,000.00</td>
<td>$50,000.00</td>
<td>$60,000.00</td>
</tr>
</tbody>
</table>

| TOTAL COST | $160,137.00 |
| JOB SKILL | $130,000.00 |
| SUPERVISORY TRAINING | $30,137.00 |
| TRAINING MATERIALS | 0.00 |
| OJT | 0.00 |
## TRAINING PLAN - Exhibit A

### COMPANY: Appcore, LLC.

### PROJECT #2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
<th>V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Appcore, LLC. need to obtain a computer that is used extensively for training. They also want to support a learning environment so books, videos, DVDs and other self-study materials may be purchased for use of the new hires.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer's that reside out of state to train over the internet.</td>
<td>Balance Brought Forward</td>
<td>$160,137.00</td>
<td>$130,000.00</td>
<td>$30,137.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Safety Training: Given the office setting and high technical nature of Appcore, the issues of Safety center around ergonomics and general office safety. New employees may need training in these areas as well as fire safety and other basic office safety issues.</td>
<td>Employees are expected to be able to describe safety procedures and know evacuation routes, understanding of OSHA requirements, etc.</td>
<td>Materials including but not limited to audio visual equipment, webcam, computers, software, videos, books, audios, manuals and other training materials and supplies may be purchased for a training area and library.</td>
<td>$10,000.00</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Legal Training: Appcore, LLC. needs its employees to that are aware of legal practices in industry. Areas including but not limited to contract law, product liability sexual harassment, terminations, documenting employee discipline, and employment may be covered.</td>
<td>Employees are expected to be able to perform their duties in a legal manner and be able to communicate with others using legal language.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | **$185,137.00** | **$145,000.00** | **$30,137.00** | **$10,000.00** | 0.00 |
TRAINING BUDGET
FOR
Appcore, LLC.
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $145,000.00

II. SUPERVISORY SKILLS $30,137.00

III. TRAINING MATERIALS $10,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $185,137.00

The training began 12-9-11 and will continue to 2-2016.

Upon receipt of proper documentation, reimbursement to Appcore, LLC., for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Appcore, LLC., with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Aspire Resources Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $170,000 Aggregate Principal Amount of New Jobs Training Certificates (Aspire Resources Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $170,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ASPIRE RESOURCES INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Aspire Resources Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a job training program (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $170,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $170,000 of New Jobs Training Certificates (Aspire Resources Inc. Project) of the College (the "Certificates"); and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act, all as required and provided for by Section 260E.6 of the Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the
terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ASPIRE RESOURCES INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $170,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Aspire Resources Inc. Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Aspire Resources Inc. in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $170,000 of New Jobs Training Certificates (Aspire Resources Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Aspire Resources Inc.

Project # 1

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Aspire Resources Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(e) It is duly and validly organized and is in good standing under the laws of the _______ Iowa _______ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the Area School, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the Area School or the Iowa Department of Education upon forms provided by the Area School or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

Page 4 of 20
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the Employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undischmissed and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Aspire Resources, Inc.
Ashford II Building
6775 Vista Drive
West Des Moines, IA 50266
Attn: Director of Human Resources

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Ashford II Building, 6775 Vista Drive, West Des Moines, Iowa

Lot 7 of Replat of lots 1, 2, 3, 4, and 5 in Country Club Office Plaza, an official plat, now included in and forming a part of the City of West Des Moines, Dallas County, Iowa.

Aspire Resources, Inc. leases approx. 20,000 sq feet at this location.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Aspire Resources, Inc.
PROJECT #1

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Aspire Resources, Inc.
PROJECT # 1

COMPANY BACKGROUND

Aspire Resources Inc. was created as ISL Service Corp. in 2001 as a wholly owned, for-profit subsidiary of Iowa Student Loan to perform functions outside Iowa Student Loans tax-exempt designation. Aspire now provides its student loan expertise outside the state of Iowa.

Aspire provides service for:

- Lenders and secondary markets that offer supplemental private student loan programs.
- Postsecondary institutions and lenders through a streamlined communications system for the transmission of student loan program data. Borrowers with federal student loans within the William D. Ford Federal Direct Loan Program (Direct Loan), the Federal Family Education Loan Program (FFELP) and private student loans offered by Iowa Student Loan and its lending partners.

LOCATION OF PROJECT

6775 Vista Drive West Des Moines, IA 50266

BASE HEAD COUNT

9

NUMBER OF NEW POSITIONS

52

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

none

PRELIMINARY DATE

3-9-2012

PROJECT END DATE

February, 2016
# LIST OF POSITIONS

For
Aspire Resources, Inc.

## PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
<th>Month/Year anticipated hire date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Default Prevention Counselor</td>
<td>1</td>
<td>$15.76</td>
<td>4/2/2012</td>
</tr>
<tr>
<td>Default Prevention Counselor</td>
<td>1</td>
<td>$15.76</td>
<td>4/16/2012</td>
</tr>
<tr>
<td>Loan Counselor</td>
<td>12</td>
<td>$15.76</td>
<td>4/30/2012</td>
</tr>
<tr>
<td>Default Prevention Counselor</td>
<td>3</td>
<td>$15.76</td>
<td>7/2/2012</td>
</tr>
<tr>
<td>Default Prevention Counselor</td>
<td>15</td>
<td>$15.76</td>
<td>8/6/2012</td>
</tr>
<tr>
<td>Loan Counselor</td>
<td>20</td>
<td>$15.76</td>
<td>8/8/2012</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

List of Company Benefits:

- Medical (both HMO and PPO), Dental and Vision Plans
- Life Insurance – At double the employee’s salary, 100% paid for by Aspire
- Accidental Death & Dismemberment Insurance – 100% paid for by Aspire
- Long-Term Disability
- Short-Term Disability
- Pension Plan
- 401(K) Retirement Plan, with a dollar-for-dollar company match up to 3.5% of employee’s salary
- Paid Vacation
- Paid Sick Leave
- Holidays – 10 paid holidays
- Paid Bereavement Leave
- Tuition Reimbursement
- Flexible Spending Program
- Casual Dress Policy
- Employee Assistance Program
- Wellness Program
TRAINING PLAN - Exhibit A

NEW POSITIONS: 52

COMPANY: Aspire Resources, Inc.

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT IV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Aspire Resources, Inc. is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. They may also choose to provide management and supervisory skills training to those employees that show management potential.</td>
<td>Aspire Resources, Inc. may do some Management/Supervisory Training that may include, but is not limited to the following: interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$2,000.00</td>
<td>$2,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Aspire Resources, Inc. to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers.</td>
<td>Aspire Resources, Inc. has loan counselors that will need specific on-line training as well as toolbook training on loan programs, default prevention counselors will need call flow training, product knowledge specific to Aspire Resources including but not limited to the following: deferments, forbearances, and repayment options.</td>
<td>Aspire Resources, Inc. or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Online learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Consulting may also be included.</td>
<td>$40,000.00</td>
<td>$40,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$42,000.00</strong></td>
<td><strong>$40,000.00</strong></td>
<td><strong>$2,000.00</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
</tbody>
</table>
## TRAINING PLAN - Exhibit A

**COMPANY:** Aspire Resources, Inc.  
**PROJECT # 1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| **Computer Training:** Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Aspire Resources, Inc.'s existing software and hardware.  
Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Aspire Resources, Inc. may provide training including, but not limited to the following: Microsoft Office products, Compass Training which is the Loan Servicing System. | | **BALANCE BROUGHT FORWARD** | $42,000.00 | $40,000.00 | $2,000.00 | $0.00 | $0.00 |
| **Professional and Job Skill Training:** Aspire Resources, Inc. needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.  
The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, sales, time management, customer service, handling difficult customers and continuous improvement. | | | | | | | |
| **On-the-Job Training:** Both the Loan Counselors and the Default Prevention Counselors go through a formalized and structured OJT Program.  
Aspire Resources, Inc. has a formalized and standardized program that needs to be completed prior to interacting with customers and then for several months after the initial training. This OJT is essential for success in meeting and exceeding customer expectations.  
The OJT may include but is not limited to classes, short courses, workshops, seminars, on-line training, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos (DVDs) and customized training. Consulting may also be included. | | | $10,000.00 | $10,000.00 | $10,000.00 | $0.00 | $0.00 |
| | | **TOTAL** | $128,000.00 | $60,000.00 | $2,000.00 | $0.00 | $66,000.00 |
## PROJECT #1

### IDENTIFIED NEEDS AND EXPLANATION

#### Comprehensive Training Materials
Aspire Resources, Inc. requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.

#### Safety Training
Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment including driver safety.

#### Legal Training
Aspire Resources, Inc. needs its employees to be aware of legal practices in industry. Areas including but not limited to contract law, protecting the customer's information, Non-public Information and Federal Regulations/Iowa codes may be covered.

### ANTICIPATED PROJECT OUTCOMES

- Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer's that reside out of state to train over the internet.
- Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.
- Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language.

### IMPLEMENTATION PLAN

#### Balance Brought Forward
- $128,000.00

#### Training Materials
- Materials including but not limited to audio visual equipment, webcam, computers, software, videos, smart board, Monitoring equipment, earbuds, FDCPA Disk Training tool, LCD monitor for side-by-side training, manuals and other training materials and supplies may be purchased for a training area and library.

#### Safety Training
- DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included

#### Legal Training
- Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included

### TOTAL COST

<table>
<thead>
<tr>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>'TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$132,061.00</td>
<td>$62,000.00</td>
<td>$2,000.00</td>
<td>$2,061.00</td>
<td>$66,000.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
Aspire Resources Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $62,000.00

II. SUPERVISORY SKILLS $2,000.00

III. TRAINING MATERIALS $2,061.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $66,000.00

TOTAL TRAINING BUDGET $132,061.00

The training began 3/9/12 and will continue to 2/2016.

Upon receipt of proper documentation, reimbursement to Aspire Resources Inc for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Aspire Resources Inc with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and John Deere Des Moines Works, a Division of Deere & Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $920,000 Aggregate Principal Amount of New Jobs Training Certificates (John Deere Des Moines Works, a Division of Deere & Company Project #7) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Attest:

[Signature]

President of the Board of Directors

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $920,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (JOHN DEERE DES MOINES WORKS, A DIVISION OF DEERE & COMPANY PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with John Deere Des Moines Works, a Division of Deere & Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $920,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $920,000 of New Jobs Training Certificates (John Deere Des Moines Works, a Division of Deere & Company Project #7) of the College (the "Certificates"), with $673,500 of the Certificates issued under the Act and $246,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(JOHN DEERE DES MOINES WORKS, A DIVISION OF
DEERE & COMPANY PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $920,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (John Deere Des Moines Works, a Division of Deere & Company Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at John Deere Des Moines Works, a Division of Deere & Company in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $920,000 of New Jobs Training Certificates (John Deere Des Moines Works, a Division of Deere & Company Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

Attest:

Secretary of the Board of Directors

President of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Deere & Company dba John Deere Des Moines Works

Project # 7

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Deere & Company dba John Deere Des Moines Works (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa ___________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarged and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: John Deere Des Moines Works
825 SW Irvinendale Drive
Ankeny, IA 50023

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Page 10 of 20
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

**EMPLOYER**

John Deere Des Moines Works

[Printed Name of Employer]

[Federal I.D. #] 36-2382580

By: 

[Printed Name] 

[Printed Title] 

Email address: Meade.Judith@JohnDeere.com

Date: 11-8-12

ATTEST:

By: 

[Printed Name] 

[Printed Title] 

State of Iowa

County of Polk

On this date: November 8, 2012 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Julie M. Trages to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Executive Administrative Assistant of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

[SEAL]

Notary Public in and For Said County and State

[Printed Name] Julie M. Trages

Commission Expires [Date] 9-30-13

**DMACC**

DES MOINES AREA COMMUNITY COLLEGE

By: 

[Printed Name] 

[Printed Title] 

Date:

ATTEST:

By: 

[Printed Name] 

[Printed Title] 

State of Iowa

County of Polk

On this date: 12-10-12 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugel to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

[SEAL]

CAROLYN FARLOW

Commission Number 1898521

My Commission Expires April 23, 2015

Notary Public In and For Said County and State

[Printed Name] Carolyn Farlow

Commission Expires [Date] 04-23-15
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

District 181 Parcel 181-00489-049-011
Property Address:
825 SW Irvineldale Drive
Ankeny, IA 50023

Titleholder: John Deere and Company

Legal Description:
COM W 1/4 COR OF SEC THN E 160F N 272.8F NLY 275F
TO OPB THN NELY 2192.21F E 2490.85F SE 349.1F
TO OPB SEC 22-80-24; AND
-EX E OF LN BEG 1100.44F N & 272.35F W OF SE COR
OF SEC THN NWLN 992.9F NE 50.46F
NELY 547.16F NELY 195.19F TO NLY LN-
LT 1 JOHN DEERE ACRES

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
John Deere Des Moines Works
PROJECT #7

November 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
John Deere Des Moines Works
PROJECT # 7

COMPANY BACKGROUND

John Deere Des Moines Works, a part of the Agricultural Division of Deere and Company, first opened in 1947. The first products manufactured included corn pickers and cultivators. The Des Moines Works product mix today consists of cotton pickers, tillage equipment, grain drills, and self-propelled agricultural sprayers. Employment in 1947 was 546 and has grown to over 1700.

The company is guided today, as it has been for more than 60 years, by core values that were exhibited by its founder and has long been adopted by their employees; integrity, quality, commitment, and innovation.

LOCATION OF PROJECT

825 SW Irvindale Drive, Ankeny, IA 50023

BASE HEAD COUNT

1714

NUMBER OF NEW POSITIONS

169

PREVIOUS PROJECTS

Projects #1, #2, and #3 have been completed. Projects #4, #5, and #6 have met their hiring requirements and withholding diversion is on schedule.

SUPPLEMENTAL INFORMATION:

35 of the 169 new positions have wages exceeding the fiscal 2013 Ankeny Laborshed wage of $19.27 and are therefore qualifying for the supplemental withholding diversion.

PRELIMINARY DATE

February 15, 2012

PROJECT END DATE

February 2016
<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Manufact Eng Shared Services Geo Lead II</td>
<td>1</td>
<td>52.44</td>
</tr>
<tr>
<td>*Product Engineering Resource Manager</td>
<td>1</td>
<td>52.44</td>
</tr>
<tr>
<td>*Project Manager Operations II</td>
<td>1</td>
<td>52.44</td>
</tr>
<tr>
<td>*Senior Engineer Manufacturing</td>
<td>1</td>
<td>44.68</td>
</tr>
<tr>
<td>*Senior Engineer Product</td>
<td>3</td>
<td>44.68</td>
</tr>
<tr>
<td>*Engineer Product II</td>
<td>3</td>
<td>37.90</td>
</tr>
<tr>
<td>*Engineer Quality II</td>
<td>3</td>
<td>37.90</td>
</tr>
<tr>
<td>*Safety Professional Advanced</td>
<td>1</td>
<td>37.90</td>
</tr>
<tr>
<td>*Engineer Product I</td>
<td>4</td>
<td>32.72</td>
</tr>
<tr>
<td>*Marketing Communications Admin I</td>
<td>1</td>
<td>33.72</td>
</tr>
<tr>
<td>*Material Flow Analyst</td>
<td>8</td>
<td>33.72</td>
</tr>
<tr>
<td>*Supply Management Specialist II</td>
<td>1</td>
<td>33.72</td>
</tr>
<tr>
<td>*Electrician</td>
<td>5</td>
<td>23.42</td>
</tr>
<tr>
<td>*Pipefitter</td>
<td>2</td>
<td>20.92</td>
</tr>
<tr>
<td>Mechanic</td>
<td>2</td>
<td>17.45</td>
</tr>
<tr>
<td>CNC</td>
<td>1</td>
<td>16.43</td>
</tr>
<tr>
<td>Welder</td>
<td>16</td>
<td>15.81</td>
</tr>
<tr>
<td>Assemblers</td>
<td>110</td>
<td>15.30</td>
</tr>
<tr>
<td>Machine Maintenance</td>
<td>4</td>
<td>15.30</td>
</tr>
<tr>
<td>Forklift Driver</td>
<td>1</td>
<td>12.01</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Benefits:

- Medical
- Vision
- Dental
- Disability
- Pension
- Educational assistance
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
<th>BUDGET CATEGORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Competency Schools</td>
<td>Employes entering certain job classifications will participate in job specific training in a structured environment taught by seasoned professionals.</td>
<td>Balance Brought Forward</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>John Deere currently has courses set-up for these job classifications and plan to expand to other critical areas. Training will be provided onsite and at DMACC. The company will work with DMACC to partner on key areas of training using training funds to equip training labs onsite and at the college for appropriate training.</td>
<td></td>
<td>$ 125,000.00</td>
<td>$ 125,000.00</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Job Specific Training</td>
<td>Employee's skills and productivity will increase and keep JDDMW on the cutting edge of their field.</td>
<td></td>
<td>$ 125,000.00</td>
<td>$ 125,000.00</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Employees will attend professional meetings, seminars, and classes. Consulting, conferences, customized training may be included along with any related expenses such as travel and meals. Materials may include training items such as videos, software, hardware, books and manuals. May also include college credit classes.</td>
<td></td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Safety Training</td>
<td>Expected outcomes: - keep workplace accidents at a minimum. - an environment that values safety and works to promote the welfare of the employees.</td>
<td>DMACC and/or outside vendors to help the company identify safety improvements. Training may be provided through classes, seminars, or consulting.</td>
<td>$ 10,000.00</td>
<td>$ 10,000.00</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>$ 260,000.00</td>
<td>$ 260,000.00</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>IDENTIFIED NEEDS AND EXPLANATION</td>
<td>ANTICIPATED PROJECT OUTCOMES</td>
<td>IMPLEMENTATION PLAN</td>
<td>TOTAL COST</td>
<td>JOB SKILL I</td>
<td>SUPERVISORY TRAINING II</td>
<td>TRAINING MATERIALS III</td>
<td>OJT</td>
<td></td>
</tr>
<tr>
<td>---------------------------------</td>
<td>-----------------------------</td>
<td>---------------------</td>
<td>-----------</td>
<td>------------</td>
<td>-------------------------</td>
<td>------------------------</td>
<td>-----</td>
<td></td>
</tr>
<tr>
<td>Management/Supervisory</td>
<td>JDDMW will expect:</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$260,000.00</td>
<td>$260,000.00</td>
<td></td>
<td></td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>John Deere understands the rewards and challenges of managing people. Funds will be used in developing a supervisory/management program that will increase the skills and confidence of John Deere management in leading the company in today's business environment. Identifying and applying skills and tools to put a leadership program into practice and lead in a way that influences employees motivation. Train-the-Trainer workshops will also be held.</td>
<td>* Communication skills among its employees to be at a high level. * Employees have the skills to help the organization grow and profit. * Employees to have the ability to manage time and projects efficiently. * Expertise on how to develop, implement, and maintain quality initiatives. * Increased efficiency at which employees conduct their daily processes and procedures.</td>
<td>Leadership training could include, but not be limited to the following: Working Styles, Communication Skills, Conflict Management, Leadership, Coaching, Assessing Training Needs, Team Building, Problem Solving, Train-the-Trainer. Consulting, conferences, and customized training may be included along with any related expenses such as travel and meals. Materials may include training items such as videos, software, hardware, books and manuals.</td>
<td>$50,000.00</td>
<td>$50,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Training Resource Updates</td>
<td>Employees will have access to on-site resources to assist in their ongoing training and development. Employees will have the ability to keep up to date on critical issues facing the industry. This investment in continued education will have a positive effect on moral and present a valuable resource for easily accessible learning.</td>
<td>Funds will be used to update facilities and purchase necessary materials and equipment. Purchases may include but are not limited to; AV equipment, computers, smart boards, technology systems, furniture, training videos and manuals.</td>
<td>$50,000.00</td>
<td></td>
<td>$ 50,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>TOTAL</td>
<td>$360,000.00</td>
<td>$260,000.00</td>
<td>$ 50,000.00</td>
<td>$ 50,000.00</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>
### Identified Needs and Explanation

**Professional Skill Development**
Workers need to have a variety of skills in order for them to perform well in a team environment. These skills are needed for supervisors as well as front-line people.

**Diagnostics/Trouble Shooting**
All new employees are required to perform maintenance and limited troubleshooting on a variety of machines and other pieces of industrial equipment. Most new employees have limited exposure to electrical and hydraulics theory.

**Pre-Hire Assessment**
John Deere has established a rigorous pre-hire screening process to assess potential employees. This is time-intensive and requires the HR and medical department to spend time away from normal duties.

**New Employee Orientation**
To better prepare new employees for their jobs at JDDMW, employees will participate in a three-day orientation session.

### Anticipated Project Outcomes

- **Professional Skill Development**: The company expects communication skills to be at a high level, employees to have skills to help the company grow, ability to manage time and projects effectively.
- **Diagnostics/Trouble Shooting**: Increase the skill and performance of the employees through hands-on training and classroom instruction.
- **Pre-Hire Assessment**: JDDMW will continue to hire only top candidates, thus increasing the quality and productivity of the workforce.
- **New Employee Orientation**: Employees will be knowledgeable of the culture, processes, and procedures of the company. Further, they will be familiar with the shop rules and basic skills necessary to function.

### Implementation Plan

<table>
<thead>
<tr>
<th>Balance Brought Forward</th>
<th>Training may be provided in the way of classes seminars, consulting, or internal trainers' time. May include time and project mgmt, industry specific training, college credit classes.</th>
<th>Purchase tabletop simulators and schedule training classes at DMACC</th>
</tr>
</thead>
</table>

### Total Cost

<table>
<thead>
<tr>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
<th>V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$360,000.00</td>
<td>$260,000.00</td>
<td>$50,000.00</td>
<td>$50,000.00</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>
## TRAINING PLAN

### PROJECT #7

### IDENTIFIED NEEDS AND EXPLANATION

- **Business Specific and Technical Training**: For an organization that uses cutting-edge manufacturing strategies, technology changes continually. John Deere operates in a fast-paced competitive industry that requires its employees to have up to date knowledge in a range of engineering processes. The company understands that technical and specific job skill training are critical for new employees to succeed in their positions. With the rapid expansion that John Deere is experiencing, there is also an immediate need for a selection of design and computer-aided-drafting courses. Training will help employees meet both internal and external customer expectations.

- **Quality Training**: Funds will be used to help implement a quality training program for the company. This training could consist of Lean Implementation and a simulation designed to familiarize the company with the concepts and benefits of Lean Manufacturing. The philosophy of efficiency that when implemented, shortens the time between customer order and factory shipment by eliminating non-value-added waste. Principles taught could be: Built-in Quality, Visual Factory, Just-in-Time, Pull System, Work Delivery, Continuous Improvement, and Teamwork.

### ANTICIPATED PROJECT OUTCOMES

- **Employees are equipped to utilize the latest research and implement proven engineering procedures that will meet customer needs and optimize results.**
- **Improved efficiency and accuracy.**
- **Employees have a higher level of technical skills allowing the company to remain competitive.**
- **Increased knowledge and abilities in the areas of decision making, problem solving, and team work.**
- **Increased knowledge and abilities related to computer skills.**

### IMPLEMENTATION PLAN

- **With the help of DMACC and/or outside vendors, John Deere will seek instruction on technical topics that are specific to their business. Topics may include but are not limited to: RECON, Reuse Connection, Root Cause Analysis, Mistake Proofing, Design for Manufacturability and Assembly, Creative forms and Ergonomics in Product Design, Pro/E training may include: Introduction to Basic Design, Drawing for Designers, Design with Surfaces, Methods of Top down Design, Casting Design, and Sheet Metal Design. Training may also include any/all principles of Lean Manufacturing. May include computer skills. May include robotic weld training. Consulting, conferences, and customized training may be included along with any related expenses such as travel and meals. Materials may include training items such as videos, software, hardware, books, and manuals.**

### QUALITY TRAINING

- **The company will maintain ISO certification.**
- **DMACC will work with John Deere to determine quality training needs. New employees will be trained in, and be able to do their jobs more efficiently and in a Lean culture.**
- **Employee will be certified in one of the levels of Six Sigma.**

### TOTAL COST

<table>
<thead>
<tr>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>$519,730.00</td>
<td>$419,730.00</td>
<td>$50,000.00</td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL

**$719,730.00**
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.5.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I. JOB SKILL TRAINING</th>
<th>$619,730</th>
</tr>
</thead>
<tbody>
<tr>
<td>II. SUPERVISORY SKILLS</td>
<td>$50,000</td>
</tr>
<tr>
<td>III. TRAINING MATERIALS</td>
<td>$50,000</td>
</tr>
<tr>
<td>IV. DMACC FEE</td>
<td>$</td>
</tr>
<tr>
<td>V. ON THE JOB TRAINING</td>
<td>$</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET** $719,730

The training began 2/15/12 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to John Deere Des Moines Works for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of John Deere Des Moines Works with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Dice Career Solutions, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $435,000 Aggregate Principal Amount of New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>✔</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Attest:

[Signature]

Secretary of the Board of Directors

President of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $435,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DICE CAREER SOLUTIONS, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Dice Career Solutions, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $435,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $435,000 of New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) of the College (the "Certificates"), with $230,000 of the Certificates issued under the Act and $205,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DICE CAREER SOLUTIONS, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $435,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Dice Career Solutions, Inc. in Urbandale, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

Carolyn Ferris
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $435,000 of New Jobs Training Certificates (Dice Career Solutions, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

Attest:

[Signature]
President of the Board of Directors

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Dice Career Solutions, Inc.

Project # 2

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Dice Career Solutions, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of Delaware and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information.
with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project
Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the “Revenue Fund”). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount
of any such deficiency not later than the date when such principal and interest are due on the Certificates.
In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30)
days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing;

provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarged and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur
liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Sandee Cook, Director of Human Resources
Dice Career Solutions, Inc.
12150 Meredith Drive
Urbandale, IA 50323
with a copy to: General Counsel at same address.

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EMPLOYER

Dice Career Solutions, Inc.

[Printed Name of Employer]
[Printed Title] Corporate Attorney/Assistant Secretary
Email address: Karin.derry@dice.com

By: ____________________________
[Printed Name] Karin J. Derry
[Printed Title] Corporate Attorney/Assistant Secretary

Date: 10/30/12

ATTEST:

By: ____________________________
[Printed Name] Dawn Thomas
[Printed Title] Human Resources Generalist

State of Iowa
County of Polk

On this date: October 30, 2012
before me, a Notary Public in and for the above specified County and State, personally appeared
Karin J. Derry
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the
Corporate Attorney/Assistant Secretary of the above named Employer, a corporation organized in the State of Delaware;
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
Date: October 30, 2012

[SEAL]

DAWN THOMAS
Commission Number 742532
My Commission Expires: August 28, 2015

Notary Public In and For Said County and State
[Printed Name] Dawn Thomas
Commission Expires [Date] 8/28/2015

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: ____________________________
[Printed Name] Joe Engel
[Printed Title] Board President

Date: 12-06-12

ATTEST:

By: ____________________________
[Printed Name] ____________________________
[Printed Title] ____________________________

State of Iowa
County of Polk

On this date: 12-06-12
before me, a Notary Public in and for the above specified County and State, personally appeared
Joe Engel
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the
Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
Date: 12-06-12

[SEAL]

CAROLYN FARLOW
Commission Number 189852
My Commission Expires April 23, 2015

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4-23-15

Page 13 of 15 pages
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Dice Career Solutions, Inc. leases its building at 12150 Meredith Drive, Urbandale, IA 50323

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Dice Inc.
PROJECT #2

Prepared By:
Cathy Spenceri
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Dice Inc.
PROJECT # 2

COMPANY BACKGROUND
Dice.com, a Dice Holdings company, is the leading career website for technology and engineering professionals, and the companies that seek to employ them, in the United States. Our mission is to help our customers source and hire the most qualified technology and engineering professionals and to provide those professionals with the best job opportunities in their respective fields. With a 17-year track record in meeting the ever-changing needs of companies and recruiters, our specialty focus and exposure to highly-skilled technology and engineering professionals enable employers to reach hard-to-find, experienced candidates.

LOCATION OF PROJECT
Urbandale, IA

BASE HEAD COUNT
202

NUMBER OF NEW POSITIONS
37

PREVIOUS PROJECTS
Project 1 - ended June 2011

SUPPLEMENTAL INFORMATION
27 positions are above the laborshed wage of $19.27 per hour

PRELIMINARY DATE
7/26/12

PROJECT END DATE
February 2016
# LIST OF POSITIONS

## PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>STARTING HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Application Administrator</td>
<td>1</td>
<td>$33.00</td>
</tr>
<tr>
<td>Storage Administrator</td>
<td>1</td>
<td>$38.00</td>
</tr>
<tr>
<td>Account Support Representative</td>
<td>7</td>
<td>$13.25</td>
</tr>
<tr>
<td>Marketing Manager</td>
<td>1</td>
<td>$28.00</td>
</tr>
<tr>
<td>Application Support Engineer</td>
<td>1</td>
<td>$34.00</td>
</tr>
<tr>
<td>Quality Engineer</td>
<td>2</td>
<td>$34.00</td>
</tr>
<tr>
<td>Test Team Manager</td>
<td>1</td>
<td>$38.00</td>
</tr>
<tr>
<td>Director, BAs</td>
<td>1</td>
<td>$40.00</td>
</tr>
<tr>
<td>Database Administrator</td>
<td>1</td>
<td>$45.00</td>
</tr>
<tr>
<td>Integration Engineer</td>
<td>1</td>
<td>$36.00</td>
</tr>
<tr>
<td>IT Managers</td>
<td>2</td>
<td>$48.00</td>
</tr>
<tr>
<td>Dev Ops Engineers</td>
<td>2</td>
<td>$41.00</td>
</tr>
<tr>
<td>UI Developers</td>
<td>2</td>
<td>$41.00</td>
</tr>
<tr>
<td>IT Product Leads</td>
<td>2</td>
<td>$36.00</td>
</tr>
<tr>
<td>Software Developers</td>
<td>2</td>
<td>$38.00</td>
</tr>
<tr>
<td>Integration Engineer</td>
<td>1</td>
<td>$31.00</td>
</tr>
<tr>
<td>Team Lead, Business Systems</td>
<td>1</td>
<td>$48.00</td>
</tr>
<tr>
<td>AHJ Inside Sales Executive</td>
<td>3</td>
<td>$14.00</td>
</tr>
<tr>
<td>Director of Marketing</td>
<td>1</td>
<td>$48.00</td>
</tr>
<tr>
<td>AP Clerk</td>
<td>1</td>
<td>$22.00</td>
</tr>
<tr>
<td>Order Processing Specialist</td>
<td>1</td>
<td>$20.00</td>
</tr>
<tr>
<td>Technical Recruiting Specialist</td>
<td>2</td>
<td>$22.00</td>
</tr>
</tbody>
</table>

*2 positions are above the average laborshed wage of $19.27/hr

**Benefits:**
Health Insurance, Dental, Vision, Flex Spending, Life, Disability, Vacation, Holidays, Personal and sick leave, EAP, Fitness Club reimbursement
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Management/Supervisory Training:</strong> The company realizes the need for training their new managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. All new managers will be going through a 12 month new manager program.</td>
<td>The company expects new leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>18,000.00</td>
<td>$2,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Computer Training:</strong> Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use the company's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace.</td>
<td>The company may provide technical training activities and materials to support the learning process. Training may include online or classroom training and may cover a wide range of curriculum such as Oracle or others.</td>
<td>$50,000.00</td>
<td>$45,000.00</td>
<td>$5,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Professional and Job Skill Training:</strong> The company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include customer service training done in-house, employees being able to deal with changes in the workplace, and employees with the professional skills to ensure that they remain productive.</td>
<td>Training may include on the job training, short courses, workshops, seminars, credit classes, continuing education classes, assessments and customized training. Consulting may also be included. Tuition reimbursement may be used. Internal trainers may be used.</td>
<td>$35,000.00</td>
<td></td>
<td>35,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** $105,000.00 45,000.00 18,000.00 7,000.00 35,000.00
## TRAINING PLAN

### COMPANY:
Dice

### PROJECT #2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales and Customer Service: The company understands that meeting the needs of the customer is extremely important to the continued existence of the company. Keeping existing clients and obtaining new clients will help ensure the profitability of the company.</td>
<td>The company expects an increase in satisfied customers, sales and the ability of employees to meet the needs of the customers</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. There will also be training for sales staff on their CRM system which will be done by in-house trainers.</td>
<td>$105,000.00</td>
<td>45,000.00</td>
<td>18,000.00</td>
<td>7,000.00</td>
<td>35,000.00</td>
</tr>
<tr>
<td>Diversity and Sexual Harassment: Employees are expected to work in a diverse workplace.</td>
<td>The company expects employees to be able to respect diverse cultures and to treat others with respect.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$15,000.00</td>
<td>15,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**

- $338,461.00
- 258,461.00
- 18,000.00
- 27,000.00
- 35,000.00

The company expects an increase in satisfied customers, sales and the ability of employees to meet the needs of the customers. DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. There will also be training for sales staff on their CRM system which will be done by in-house trainers. Employees are expected to work in a diverse workplace. The company expects employees to be able to respect diverse cultures and to treat others with respect. DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.
**TRAINING BUDGET**  
FOR  
Dice Inc.  
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

<table>
<thead>
<tr>
<th>I.</th>
<th>JOB SKILL TRAINING</th>
<th>$258,461</th>
</tr>
</thead>
<tbody>
<tr>
<td>II.</td>
<td>SUPERVISORY SKILLS</td>
<td>$18,000</td>
</tr>
<tr>
<td>III.</td>
<td>TRAINING MATERIALS</td>
<td>$27,000</td>
</tr>
<tr>
<td>IV.</td>
<td>DMACC FEE</td>
<td>$0</td>
</tr>
<tr>
<td>V.</td>
<td>ON THE JOB TRAINING</td>
<td>$35,000</td>
</tr>
</tbody>
</table>

**TOTAL TRAINING BUDGET**  
$338,461

The training began **7/26/12** and will continue to **February 2016**.

Upon receipt of proper documentation, reimbursement to Dice Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Dice Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and DuPont Danisco Cellulosic Ethanol LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $265,000 Aggregate Principal Amount of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $265,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (DUPONT DANISCO CELLULOSIC ETHANOL LLC PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with DuPont Danisco Cellulosic Ethanol LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $265,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $265,000 of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project) of the College (the "Certificates"), with $132,500 of the Certificates issued under the Act and $132,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(DUPONT DANISCO CELLULOSIC ETHANOL LLC PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $265,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at DuPont Danisco Cellulosic Ethanol LLC in Nevada, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $265,000 of New Jobs Training Certificates (DuPont Danisco Cellulosic Ethanol LLC Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA )
) SS:
COUNTY OF POLK )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

DuPont Danisco Cellulosic Ethanol LLC

Project # 1

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and DuPont Danisco Cellulosic Ethanol LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ___Iowa_________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III
PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial
sale. Property subject to this lien may be sold for sums due and delinquent at a
tax sale, with the same forfeitures, penalties and consequences as for the
nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the
property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the
Employer on or prior to the date on which such payment is due and payable
and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term
or condition contained in this Agreement, if such failure continues for a
period of thirty (30) days after notice of such failure is given to the Employer
by the Area School, or for such longer period as the Area School may agree
to in writing; provided, that if the failure is of such nature that it cannot be
corrected within the applicable period, such failure shall not constitute an
event of default so long as the Employer institutes curative action within the
applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally
as they become due; (ii) have an order for relief entered in any case
commenced by or against it under the federal bankruptcy laws, as now or
hereafter in effect; (iii) commence a proceeding under any other federal or
state bankruptcy, insolvency, reorganization or other similar law, or have
such a proceeding commenced against it and either have an order of
insolvency or reorganization entered against it or have the proceeding
remain undismissed and unstayed for 90 days; (iv) make an assignment
for the benefit of creditors; or (v) have a receiver or trustee appointed for it
or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any
statement in any report, certificate, financial statement or other instrument
furnished in connection with this Agreement or in connection with the sale
of the Certificates shall at any time prove to have been false or misleading
in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Keith Gibson
DuPont Danisco Cellulosic Ethanol, LLC
59219 Lincoln Highway
Nevada, IA 50201

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any; and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New JobsCredit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Parcel "E" located in the southwest 1/4 of the southwest 1/4 and in the southeast 1/4 of the southwest 1/4 of section 3, Township 83 north, range 23 west of the 5th P.M. Story County, IA and lying entirely within Parcel "A" and Parcel "B" of the southwest 1/4 of said section 3 as described on the plat of survey recorded in book 11, page 48 in the office of the recorder, Story County, IA

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on the wages paid to new positions.
TRAINING PLAN
AND
BUDGET
FOR
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #1
October 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #1

COMPANY BACKGROUND

E. I. du Pont de Nemours and Company (NYSE: DD, DDPRB, DDPRA), commonly referred to as DuPont, is an American chemical company that was founded in July 1802 as a gunpowder mill by Éleuthère Irénée du Pont. DuPont was the world’s third largest chemical company based on market capitalization and ninth based on revenue in 2009. Its stock price is a component of the Dow Jones Industrial Average.

DuPont is a global science company that employs more than 60,000 people worldwide and has a diverse array of product offerings. In 2005, the Company ranked 66th in the Fortune 500 on the strength of nearly $28 billion in revenues and $1.8 billion in profits.

DuPont has its R&D facilities located in China, Japan, Taiwan, India, Germany and Switzerland with an average investment of $1.3 billion annually in a diverse range of technologies for many markets including agriculture, genetic traits, biofuels, automotive, construction, electronics, chemicals and industrial materials.

On January 9, 2011, DuPont announced that it had reached a definitive agreement to buy Danish company Danisco for US$6.3 billion. On May 16, 2011, DuPont announced that its tender offer for Danisco had been successful and that it would proceed to redeem the remaining shares and delist the company.

LOCATION OF PROJECT

59219 Lincoln Highway, Nevada, IA 50201

BASE HEAD COUNT

0

NUMBER OF NEW POSITIONS

19

PREVIOUS PROJECTS

NA

SUPPLEMENTAL INFORMATION

All 19 of the new positions will be paid a wage greater than the 2013 Nevada Laborshed wage of $17.34 per hour.

PRELIMINARY DATE

September 1, 2011

PROJECT END DATE

February 2016
LIST OF POSITIONS
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant Manager</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>Asset Resources (Maintenance Mgr)</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>Office Manager (Human Resources)</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>Office Specialist</td>
<td>1</td>
<td>20.00</td>
</tr>
<tr>
<td>Operations/Technical Resources</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>Process Engineer / ATO</td>
<td>2</td>
<td>49.67</td>
</tr>
<tr>
<td>IT and Process Control</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>Operator</td>
<td>6</td>
<td>21.00</td>
</tr>
<tr>
<td>SHE Resource</td>
<td>1</td>
<td>49.67</td>
</tr>
<tr>
<td>E&amp;I Tech</td>
<td>2</td>
<td>26.00</td>
</tr>
<tr>
<td>Mechanic</td>
<td>2</td>
<td>23.00</td>
</tr>
</tbody>
</table>

* All jobs listed above will receive the supplemental 1.5%

Benefits:
- Medical, dental, and vision insurance
- Flexible spending accounts
- Health savings account
- Life Insurance
- Accidental death insurance
- Retirement Benefits 401(k)
- Paid Vacation
- Holidays
- Tuition Reimbursement
### Training Plan

**Company:** DuPont  
**New Positions:** 19

#### Identified Needs and Explanation

**Business Specific Training**  
As a business opening new operations it's important for DuPont to provide their employees with knowledge on their processes and equipment. This will help new employees to climb the learning curve faster, and this is critical to an organization that is in its early stages in this location.

**Management/Supervisory Training**  
DuPont knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.

#### Anticipated Project Outcomes

**Business Specific Training**
- Expected outcomes:
  - employees with an understanding of processes and their applications.
  - employees knowledgeable in the operation and maintenance of their machinery.
  - employees with knowledge on standard operating procedures.
  - employees with knowledge specific to the business and market that they compete in.

**Management/Supervisory Training**
- Expected outcomes:
  - managers skilled in diversity issues.
  - leaders who have good interpersonal skills.
  - managers who communicate well.
  - ability for managers to foster a team environment.
  - managers who will help lead and set the direction of the company.

#### Implementation Plan

**Business Specific Training**
- DuPont to obtain instruction in areas as they relate to the specific business that they compete in.
  - Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include equipment training, process training, and/or other business specific training. May include travel and lodging expenses. May also include training as it relates to orientation for employees in the areas important to their business.

**Management/Supervisory Training**
- DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. May also include travel and lodging expenses.

#### Total Cost

**Business Specific Training**
- Total Cost: $74,578.00
- Job Skill I: $70,000.00
- Supervisory Training II: $15,000.00
- Training Materials III: $4,578.00

**Management/Supervisory Training**
- Total Cost: $15,000.00
- Job Skill I: $15,000.00

#### Budget Category

**TOTAL** $89,578.00
- Job Skill I: $70,000.00
- Supervisory Training II: $15,000.00
- Training Materials III: $4,578.00
- OJT: 0.00
## Training Plan

**Project #1**

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computer Skills Training</strong></td>
<td>Expected outcomes:</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$89,578.00</td>
<td>70,000.00</td>
<td>15,000.00</td>
<td>4,578.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
| Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow. | - ability to maintain computer hardware.  
- employees with the ability to use software to do their jobs more effectively. | Training may be provided through classes, seminars, or conferences.  
May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. Costs may include registration, travel, lodging, and/or materials. | $10,000.00 | 10,000.00   |               |                        |                     |
| **Safety Training**              | Expected outcomes:                                                                         | DMACC and/or outside vendors to help the company identify safety improvements and provide training.  
Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. Materials may also be needed. | $30,000.00 | 30,000.00   |               |                        |                     |
| To ensure a safe work environment, Solum, Inc. needs to improve its safety program and provide training to new employees. | - keep workplace accidents at a minimum.  
- an environment that values safety and works to promote the welfare of the employees. |                       |            |             |                        |                       |       |
| **Continuous Improvement Training** | Expected outcomes:                                                                         | Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality.  
Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included. May include travel and lodging expenses. | $25,000.00 | 25,000.00   |               |                        |                     |
| DuPont is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth. | - identify areas where processes can be streamlined.  
- create processes to increase profitability.  
- eliminate waste.  
- improve quality. |                       | $154,578.00 | 135,000.00  | 15,000.00               | 4,578.00               | 0.00  |
### TRAINING PLAN

**COMPANY:** DuPont  
**PROJECT #1**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| Customer Service and Sales Training  
DuPont recognizes and understands the importance of providing good customer service to their clients.  
Meeting and exceeding customer expectations will help retain current clients and help attract new clients. | Expected outcomes:  
- employees skilled in listening to the needs of the customer.  
- improved customer satisfaction.  
- improved communications between the company and the client.  
- increased sales. | Balance Brought Forward | $154,578.00 | 135,000.00 | 15,000.00 | 4,578.00 | 0.00 |
| Professional Skill Development  
DuPont workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees. | The company expects:  
- communication skills among its employees to be at a high level  
- employees to have the proper skills to help the organization grow.  
- the ability for employees to manage time and projects efficiently.  
- improved welding skills training. | DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include customer service and/or sales training. May include travel and lodging expenses. | $10,000.00 | 10,000.00 | | | |
| | | Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, accounting training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included. May also include Human Resources training. May include travel and lodging expenses. | $40,000.00 | 40,000.00 | | | |
| | | | | | | | |
| TOTAL | $204,578.00 | 185,000.00 | 15,000.00 | 4,578.00 | 0.00 |
TRAINING BUDGET
FOR
DuPont Danisco Cellulosic Ethanol, LLC
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.8.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $185,000

II. SUPERVISORY SKILLS $15,000

III. TRAINING MATERIALS $4,578

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $204,578

The training began September 1, 2011 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to DuPont Danisco Cellulosic Ethanol, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of DuPont Danisco Cellulosic Ethanol, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Express Logistics, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $175,000 Aggregate Principal Amount of New Jobs Training Certificates (Express Logistics, Inc. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✔</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * *

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $175,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (EXPRESS LOGISTICS, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Express Logistics, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $175,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $175,000 of New Jobs Training Certificates (Express Logistics, Inc. Project #2) of the College (the "Certificates"), with $93,000 of the Certificates issued under the Act and $82,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(EXPRESS LOGISTICS, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $175,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Express Logistics, Inc. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Express Logistics, Inc. in Waukee, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]

Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $175,000 of New Jobs Training Certificates (Express Logistics, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA                      )
COUNTY OF POLK                      ) SS:

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Express Logistics, Inc.

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Express Logistics, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa____________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

**ARTICLE III**

**PAYMENTS AND SECURITY**

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Attn: Chad Rubner
Express Logistics, Inc.
1125 SE Westbrooke Dr. Suite B
Waukee, IA 50263

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinafore written.

[END OF TEXT]

EMPLOYER

Express Logistics Inc.

[Printed Name of Employer] Chad Rubner
[Printed Title] President
[Email address] crubner@expresslogistics.com
[Date] 10-16-2012

ATTEST:

By: Timothy McCarroll
[Printed Name] Branch Manager, AVP
[Printed Title]

State of Iowa
County of Dallas

On this date: 10-16-12

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Chad Rubner to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] President of the above named Employer, a corporation organized in the State of Iowa that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 10-16-2012

[SEAL] TIMOTHY McCARROLL
Commission Number 734239
My Commission Expires May 02, 2014

Notary Public In and For Said County and State
[Printed Name] Timothy McCarroll
Commission Expires [Date] May 02, 2014

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: Joe Pugel
[Printed Name] Board President
[Printed Title]
[Date] 10-16-12

ATTEST:

By: Carolyn Farlow
[Printed Name] Board President
[Printed Title]

State of Iowa
County of Polk

On this date: 12-10-12

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugel to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 12-10-12

[SEAL] CAROLYN FARLOW
Commission Number 189852
My Commission Expires April 23, 2015

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4-23-15
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Express Logistics leases the property at 1125 SE Westbrooke Dr. Waukee IA, 50263

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Express Logistics Inc.

PROJECT #2

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Express Logistics, Inc.
PROJECT # 2

COMPANY BACKGROUND
Express Logistics was established in June of 2003. They started out as a reseller for less than truckload (LTL) transportation underneath a private label program designed by Cerasis. Currently, Express Logistics is a full-service LTL and truckload provider of brokerage services. There are currently 18 employees and 8 authorized sales agents across the country.

LOCATION OF PROJECT
1125 SE Westbrooke Dr. Suite B Waukee, IA 50263 Dallas County

BASE HEAD COUNT
18

NUMBER OF NEW POSITIONS
18

PREVIOUS PROJECTS
1

SUPPLEMENTAL INFORMATION
15 positions qualify for 1 ½ %

PRELIMINARY DATE
5/7/12

PROJECT END DATE
2/2016
## LIST OF POSITIONS

### PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vice President of Sales*</td>
<td>1</td>
<td>$48.07</td>
</tr>
<tr>
<td>Customer Service Representative</td>
<td>1</td>
<td>$16.34</td>
</tr>
<tr>
<td>Corporate Recruiter*</td>
<td>1</td>
<td>$21.63</td>
</tr>
<tr>
<td>Operations Manager*</td>
<td>1</td>
<td>$33.65</td>
</tr>
<tr>
<td>Truckload Sales Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Account Executive*</td>
<td>1</td>
<td>$24.03</td>
</tr>
<tr>
<td>Carrier Services Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Customer Service Representative</td>
<td>1</td>
<td>$16.34</td>
</tr>
<tr>
<td>Truckload Division Manager*</td>
<td>1</td>
<td>$43.26</td>
</tr>
<tr>
<td>Truckload Sales Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Truckload Sales Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Account Executive*</td>
<td>1</td>
<td>$24.03</td>
</tr>
<tr>
<td>Carrier Services Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Account Executive*</td>
<td>1</td>
<td>$24.03</td>
</tr>
<tr>
<td>Account Executive*</td>
<td>1</td>
<td>$24.03</td>
</tr>
<tr>
<td>Carrier Services Representative*</td>
<td>1</td>
<td>$19.27</td>
</tr>
<tr>
<td>Customer Service Representative</td>
<td>1</td>
<td>$16.34</td>
</tr>
<tr>
<td>National Sales Manager*</td>
<td>1</td>
<td>$43.26</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below:

- Health/Dental/Vision Insurance
- AFLAC Supplemental – Disability - available
- Vacation
- IRA match
**NEW POSITIONS:** 18  
**COMPANY:** Express Logistics  
**PROJECT # 2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Express Logistics realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Express Logistics expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Express Logistics' existing software including, but not limited to: the Transportation Management System software and billing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace.</td>
<td>Express Logistics may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include on-line courses. Consulting may also be included.</td>
<td>$30,000.00</td>
<td>$30,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional and Job Skill Training: Express Logistics needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include employees being able to deal with changes in the workplace, employees able to use technical information to aid them in their positions and employees with the professional skills to ensure that they remain productive. HR Legal training may also be included here.</td>
<td>Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$35,502.00</td>
<td>$35,502.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  
$85,502.00  
$65,502.00  
20,000.00  
0.00  
0.00
## TRAINING PLAN

**COMPANY:** Express Logistics  
**PROJECT #:** 2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Express Logistics requires a space with equipment and materials at its location to allow students access to training.</td>
<td>Students will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$85,502.00</td>
<td>65,502.00</td>
<td>20,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Quality/Continuous Improvement Training: In order for a company to maintain its current clients and obtain new clients, it must constantly monitor and improve the quality of its products and services and continually improve the efficiency of its operation.</td>
<td>Express Logistics expects employees to be able to identify waste, improve quality and streamline processes.</td>
<td>Materials such as audio visual equipment, computers, software, videos, manuals and other training materials may be purchased for a training area and library.</td>
<td>$25,000.00</td>
<td>25,000.00</td>
<td>0.00</td>
<td>25,000.00</td>
<td></td>
</tr>
<tr>
<td>Sales and Customer Service: Express Logistics understands that meeting the needs of the customer is extremely important to the continued existence of Express Logistics. Keeping existing clients and obtaining new clients will help ensure the profitability of Express Logistics.</td>
<td>Express Logistics expects an increase in satisfied customers, sales and the ability of employees to meet the needs of the customers</td>
<td>Express Logistics may receive training in Lean Operations Workplace Lean, ISO, TQM and other quality and continuous improvement training. Consulting may also be included</td>
<td>$5,000.00</td>
<td>5,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace.</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td>0.00</td>
<td>20,000.00</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $135,502.00 | 90,502.00 | 20,000.00 | 25,000.00 | 0.00
TRAINING BUDGET
FOR
Express Logistics, Inc.
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $90,502.00

II. SUPERVISORY SKILLS $20,000.00

III. TRAINING MATERIALS $25,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $135,502.00

The training began 5/7/12 and will continue to 2/2016.

Upon receipt of proper documentation, reimbursement to Express Logistics, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Express Logistics, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Fyber-Vision, Inc. d/b/a Huston Millwork. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $85,000 Aggregate Principal Amount of New Jobs Training Certificates (Fyber-Vision, Inc. d/b/a Huston Millwork Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $85,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FYBER-VISION, INC. D/B/A HUSTON MILLWORK PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Fyber-Vision, Inc. d/b/a Huston Millwork (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $85,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Fyber-Vision, Inc. d/b/a Huston Millwork Project #2) of the College (the "Certificates"), with $59,500 of the Certificates issued under the Act and $25,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FYBER-VISION, INC. D/B/A HUSTON MILLWORK PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $85,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fyber-Vision, Inc. d/b/a Huston Millwork Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fyber-Vision, Inc. d/b/a Huston Millwork in Grimes, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $85,000 of New Jobs Training Certificates (Fyber-Vision, Inc. d/b/a Huston Millwork Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
STATE OF IOWA        )
COUNTY OF POLK       )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Fyber-Vision, Inc. dba Huston Millwork

Project # 2

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Fyber-Vision, Inc. dba Huston Millwork (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the __Iowa________________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Fyber-Vision Inc., dba Huston Millwork
Attn: Melissa Lewis, President
1400 SE 11th Street
Grimes, IA 50111

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Fyber-Vision, Inc dba Huston Millwork rents 33750 sq ft from Merge Right, LLC at 1400 SE 11th St, Grimes, IA 50111. Legal description of this property is “PARCEL A BK 11972 PG 636 -EX E 25.41F- LOT 6 GRIMES BUSINESS PARK PLAT 1”.

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Fyber-Vision Inc., dba Huston Millwork

PROJECT # 2

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
## INTRODUCTION

Fyber-Vision Inc., dba Huston Millwork  
**PROJECT # 2**

### COMPANY BACKGROUND

Huston Manufacturing began its existence in 1984 under the ownership and guidance of Ron Huston. The products manufactured were panels for displays which were sold to display companies and Maytag. In 2006, Performance Display acquired the company and Mr. Huston joined the team. Since then, the company has expanded its offering to include architectural and high end residential millwork. The name of the company was changed in 2009 to Huston Millwork to reflect this expansion.

### LOCATION OF PROJECT

1400 SE 11th Street Grimes, IA 50111 Polk County

### BASE HEAD COUNT

22

### NUMBER OF NEW POSITIONS

15

### PREVIOUS PROJECTS

1

### SUPPLEMENTAL INFORMATION

4 jobs will receive the supplemental 1.5%

### PRELIMINARY DATE

11-1-11

### PROJECT END DATE

2-16
# LIST OF POSITIONS

## PROJECT #2

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production</td>
<td>1</td>
<td>$11.50</td>
</tr>
<tr>
<td>Journeyman</td>
<td>1</td>
<td>$16.50</td>
</tr>
<tr>
<td>Production</td>
<td>1</td>
<td>$16.50</td>
</tr>
<tr>
<td>Engineering Manager*</td>
<td>1</td>
<td>$40.86</td>
</tr>
<tr>
<td>Project Manager*</td>
<td>1</td>
<td>$23.07</td>
</tr>
<tr>
<td>VP of HR and Production Control*</td>
<td>1</td>
<td>$36.05</td>
</tr>
<tr>
<td>Lead Installer</td>
<td>1</td>
<td>$16.50</td>
</tr>
<tr>
<td>Installer</td>
<td>1</td>
<td>$16.00</td>
</tr>
<tr>
<td>Press Operator</td>
<td>1</td>
<td>$10.00</td>
</tr>
<tr>
<td>Apprentice</td>
<td>1</td>
<td>$12.50</td>
</tr>
<tr>
<td>Truck Driver</td>
<td>1</td>
<td>$14.50</td>
</tr>
<tr>
<td>Specialized Machinist</td>
<td>1</td>
<td>$14.50</td>
</tr>
<tr>
<td>Project Manager*</td>
<td>1</td>
<td>$24.04</td>
</tr>
<tr>
<td>Finisher</td>
<td>1</td>
<td>$16.50</td>
</tr>
<tr>
<td>Warehousing</td>
<td>1</td>
<td>$14.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list employee benefits provided by employer:
- Medical Insurance
- Dental Insurance offered
- Short-term disability offered
- Cafeteria Plan
- 401 K plan
- Vacation & Personal time and Holidays
- Profit Sharing
### Management/Supervisory Training

Huston Millwork expects leaders to grow and develop and may include but is not limited to strategic planning, change management, focused execution, leadership development, succession planning, and value stream mapping skills.

DMACC and/or other vendors may provide training that can include classes, workshops, conferences, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.

- **Management/Supervisory Training Cost:** $19,665.90

### Business-Specific Technical Training

Huston Millwork expects employees to perform industry specific skills, understand the capacity and uses of various materials, and the limitations, capacity and capabilities of equipment and processes as well as the use tools in a proper fashion. Specifically they may include but are not limited to: Microvellum training, ACAD usage, Project Pack and Job Pack training, ERP system training, bar code scanning setup, G-code writing, estimating systems.

Huston Millwork or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Huston Millwork's continued growth. DMACC or other vendor's may provide CNC programming training. Consulting may also be included.

- **Business-Specific Technical Training Cost:** $19,665.90

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL TRAINING</th>
<th>SUPERVISORY TRAINING</th>
<th>TRAINING MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Huston Millwork is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Huston Millwork expects leaders to grow and develop and may include but is not limited to strategic planning, change management, focused execution, leadership development, succession planning, and value stream mapping skills.</td>
<td>DMACC and/or other vendors may provide training that can include classes, workshops, conferences, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$19,665.90</td>
<td>$19,665.90</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Huston Millwork to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.</td>
<td>Huston Millwork expects employees to perform industry specific skills, understand the capacity and uses of various materials, and the limitations, capacity and capabilities of equipment and processes as well as the use tools in a proper fashion. Specifically they may include but are not limited to: Microvellum training, ACAD usage, Project Pack and Job Pack training, ERP system training, bar code scanning setup, G-code writing, estimating systems.</td>
<td>Huston Millwork or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Huston Millwork's continued growth. DMACC or other vendor's may provide CNC programming training. Consulting may also be included.</td>
<td>$19,665.90</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Costs:** $39,331.80

---

**Notes:**
- Huston Millwork 260E-2 Training Plan
- Page 1
## Computer Training

Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Huston Millwork must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients. The training Huston Millwork may include but is not limited to: Advanced Excel training, project management software training, Ipad training for presentations.

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill Training</th>
<th>Supervisory Training</th>
<th>Training Materials</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Technology</td>
<td>Employees expected to use existing technology and incorporate new technology into the workplace. Huston Millwork must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients. The training Huston Millwork may include but is not limited to: Advanced Excel training, project management software training, Ipad training for presentations.</td>
<td>Huston Millwork, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$39,331.80</td>
<td>19,665.90</td>
<td>19,665.90</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Professional and Job Skill Training</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. The specifics Huston Millwork may include, but is not limited to: manufacturing scheduling and control, sales training, project management, quality systems.</td>
<td>Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$6,555.30</td>
<td>6,555.30</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>

**Total:**
- Computer Technology: $39,331.80
- Professional and Job Skill Training: $6,555.30
- **Total Cost:** $49,164.75
- **Total Job Skill Training:** $29,498.85
- **Total Supervisory Training:** $19,665.90
- **Total Training Materials:** 0.00
- **Total OJT:** 0.00
### Comprehensive Training Materials: Huston Millwork

Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainers that reside out of state to train over the internet.

- Materials including but not limited to audio visual equipment, webcam, white-boards for mfg, webcam and webex membership for microvellum training with JMJ casework, AWI manuals, hands-on lab for cross training craftsmen, shop floor computer for print training and other training materials and supplies may be purchased for a training area and library.

<table>
<thead>
<tr>
<th>Balance Brought Forward</th>
<th>$49,164.75</th>
<th>29,498.85</th>
<th>19,665.90</th>
<th>0.00</th>
<th>0.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>$9,832.95</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Safety Training: Safety is a top concern in the workplace.

New employees may need training in all aspects of a safe working environment including driver safety.

Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Specifics may include but are not limited to: OSHA Training for safety sentinel - construction of training library for monthly training segments - materials for demonstrations (like recharges for fire extinguishers, etc.) - field trip to Pella to cross train

| DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included | $3,277.65 | $3,277.65 |
Legal Training:ustin Millwork needs its employees to be aware of legal practices in industry. Areas including but not limited to contract law, product liability and employment may be covered.

Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. Specifics may include but are not limited to: HR legal training, newsletter, intellectual property law primer.

Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.

<table>
<thead>
<tr>
<th></th>
<th>$3,277.65</th>
<th>3,277.65</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL</td>
<td>$65,553.00</td>
<td>36,054.15</td>
<td>19,665.90</td>
<td>9,832.95</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>


TRAINING BUDGET
FOR
Fyber-Vision Inc., dba Huston Millwork
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $36,054.15

II. SUPERVISORY SKILLS $19,665.90

III. TRAINING MATERIALS $9,832.95

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $65,553.00

The training began 11-1-11 and will continue to Feb 2016.

Upon receipt of proper documentation, reimbursement to Fyber-Vision Inc., dba Huston Millwork for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Fyber-Vision Inc., dba Huston Millwork with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Midland National Life Insurance Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $325,000 Aggregate Principal Amount of New Jobs Training Certificates (Midland National Life Insurance Company Project #7) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $325,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MIDLAND NATIONAL LIFE INSURANCE COMPANY PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Midland National Life Insurance Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $325,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $325,000 of New Jobs Training Certificates (Midland National Life Insurance Company Project #7) of the College (the "Certificates"), with $175,000 of the Certificates issued under the Act and $150,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MIDLAND NATIONAL LIFE INSURANCE COMPANY PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $325,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Midland National Life Insurance Company Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Midland National Life Insurance Company in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $325,000 of New Jobs Training Certificates (Midland National Life Insurance Company Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Midland National Life Insurance Company

Project # 7

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Midland National Life Insurance Company (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______Iowa_________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Midland National Life Insurance Company
4350 Westown Parkway
West Des Moines, IA 50266
Attn: Dawn Rodish, AVP HR & ED

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

<table>
<thead>
<tr>
<th>EMPLOYER</th>
<th>DMACC</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Midland National Life Insurance Company</strong></td>
<td><strong>DES MOINES AREA COMMUNITY COLLEGE</strong></td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>By:</td>
</tr>
<tr>
<td>[Federal I.D. #]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td><strong>Joe Prall</strong></td>
</tr>
<tr>
<td>[Printed Title]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>[Email address]</td>
<td>Board President</td>
</tr>
<tr>
<td>Date:</td>
<td>[Date]</td>
</tr>
<tr>
<td>[ATTEST:]</td>
<td>[ATTEST:]</td>
</tr>
<tr>
<td>By: Amanda Greiner</td>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>State of Iowa</td>
<td>State of Iowa</td>
</tr>
<tr>
<td>County of Polk</td>
<td>County of Polk</td>
</tr>
<tr>
<td>On this date: 10/29/12 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of the above named Employer, a corporation organized in the State of Iowa; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed. Given under my hand and seal this date: [Date] [SEAL]</td>
<td>On this date: 12-20-12 before me, a Notary Public in and for the above specified County and State, personally appeared [Name] to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed. Given under my hand and seal this date: [Date] [SEAL]</td>
</tr>
</tbody>
</table>

[Notary Public In and For Said County and State: Amanda J. Greiner] [Commission Expires: 7/24/13] | [Notary Public In and For Said County and State: Carolyn Farlow] [Commission Expires: 4-23-15]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Currently, SRS leases space at: 4350 Westtown Parkway West Des Moines, IA 50266

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR
Midland National Life Insurance Company
PROJECT #7

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Midland National Life Insurance Company
PROJECT # 7

COMPANY BACKGROUND

Our 100-Year History
In 1906, the company that would eventually evolve into Midland National Life Insurance Company ("Midland National") was born in the Black Hills of South Dakota. The first claim was paid in 1908. World War I brought with it the worst epidemic to strike the world during the 20th century: the Spanish Flu outbreak of 1918-1919. This strain of flu eventually killed far more people than died in battle in the war. Our claims increased dramatically, but our 12-year-old company not only survived, but thrived.

The 1930s brought drought and a major depression. Perhaps nothing illustrates Midland National’s ability to innovate better than the steps we took during this trying time. A plan was initiated to furnish brood sows on loan to farmers on the condition that each farmer renew or take out a life insurance policy. When the sows were sold, the loan was repaid and the farmer began paying premiums. This plan did more than make it possible for farmers to buy insurance — it helped rehabilitate a depleted swine industry in South Dakota, Minnesota and Iowa. At one time, the company had $90,000 invested in pigs.

C.A. Sammons & Associates of Dallas, TX acquired the majority of the Midland National stock in 1958. Charles A. Sammons, president of Reserve Life and owner of eight life insurance companies, had long admired the rapid growth of Midland National, which had doubled its life insurance in force during the prior five years.

In 1999, Midland National established an annuity division in West Des Moines, building an operation to focus on the growth of sales of annuities. This location has grown to 345 employees today.

Starting in May of 2011, Sammons Retirement Solutions will wholesale securities products such as mutual funds, and variable annuities to independent stock broker dealers and financial advisors.

LOCATION OF PROJECT

4350 Westown Parkway West Des Moines, IA 50266 Polk County

BASE HEAD COUNT

422

NUMBER OF NEW POSITIONS

29

PREVIOUS PROJECTS

6 previous projects
SUPPLEMENTAL INFORMATION

22 positions are eligible for the supplemental 1.5%

PRELIMINARY DATE

3/7/12

PROJECT END DATE

2/2016
# LIST OF POSITIONS

**Midland National Life Insurance Company**

**PROJECT #7**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADMIN ASST</td>
<td>1</td>
<td>$17.15</td>
</tr>
<tr>
<td>AML COMPLIANCE ANALYST *</td>
<td>1</td>
<td>$24.50</td>
</tr>
<tr>
<td>ANNUITY RELATIONSHIP CONSULTANT - BROKER DEALER *</td>
<td>2</td>
<td>$22.00</td>
</tr>
<tr>
<td>SR. BROKER DEALER ACCOUNTANT*</td>
<td>1</td>
<td>$22.05</td>
</tr>
<tr>
<td>SR. TECH BUSINESS ANALYST*</td>
<td>1</td>
<td>$31.24</td>
</tr>
<tr>
<td>FUNDS ANALYST *</td>
<td>1</td>
<td>$19.33</td>
</tr>
<tr>
<td>BUSINESS PROCESS OFFICER *</td>
<td>1</td>
<td>$76.92</td>
</tr>
<tr>
<td>CLIENT RETENTION CONSULTANT</td>
<td>1</td>
<td>$19.11</td>
</tr>
<tr>
<td>CLIENT SERVICE PROCESSING TECH</td>
<td>1</td>
<td>$13.72</td>
</tr>
<tr>
<td>CLIENT SERVICE QC SPECIALIST</td>
<td>1</td>
<td>$17.15</td>
</tr>
<tr>
<td>COMPLIANCE PROJECT ANALYST *</td>
<td>1</td>
<td>$22.47</td>
</tr>
<tr>
<td>CONTRACTING TECHNICIAN</td>
<td>1</td>
<td>$14.21</td>
</tr>
<tr>
<td>COPYWRITER*</td>
<td>1</td>
<td>$20.59</td>
</tr>
<tr>
<td>CORPORATE ATTORNEY *</td>
<td>3</td>
<td>$53.92</td>
</tr>
<tr>
<td>LEGAL ASSISTANT *</td>
<td>1</td>
<td>$21.07</td>
</tr>
<tr>
<td>MANAGER, APPLICATION DEVELOPMENT*</td>
<td>1</td>
<td>$51.47</td>
</tr>
<tr>
<td>PROJECT MANAGER*</td>
<td>1</td>
<td>$31.86</td>
</tr>
<tr>
<td>QA PROGRAMMER *</td>
<td>1</td>
<td>$27.88</td>
</tr>
<tr>
<td>SALES ADMINISTRATION CONSULTANT*</td>
<td>1</td>
<td>$27.88</td>
</tr>
<tr>
<td>SALES ASSISTANT*</td>
<td>2</td>
<td>$19.61</td>
</tr>
<tr>
<td>CLIENT COMMUNICATIONS SPECIALIST</td>
<td>1</td>
<td>$14.42</td>
</tr>
<tr>
<td>SR. PROJECT MANAGER *</td>
<td>1</td>
<td>$34.59</td>
</tr>
<tr>
<td>SYSTEMS ANALYST *</td>
<td>1</td>
<td>$29.80</td>
</tr>
<tr>
<td>INTERNAL AUDITOR II*</td>
<td>1</td>
<td>$40.20</td>
</tr>
<tr>
<td>INTERNAL CONTROLS CONSULTANT</td>
<td>1</td>
<td>$18.27</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list all company benefits below: Short & Long-Term Disability, Medical, Dental, vision, Flex Spending, Group Life insurance, ESOP, 401 K, AFLAC, Wellness Programs, Education and tuition assistance, EAP
### TRAINING PLAN - Exhibit A

**NEW POSITIONS:** 29  
**COMPANY:** Midland National Life Insurance Company

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Midland National Life Insurance Company is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Midland National Life Insurance Company expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, coaching and feedback, delegating and empowering, building trust, the ability to foster a team environment and the proper skills to manage employees. Because SRS is a new business venture for Midland they are also looking to support their leaders with executive coaching.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Coaches and Consulting may also be included.</td>
<td>$60,000.00</td>
<td>60,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Midland National Life Insurance Company to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased technical knowledge is imperative to stay competitive.</td>
<td>Midland National Life Insurance Company expects employees to perform industry specific skills, understand the capacity and uses of specific types of insurance and financial services education. LIMRA industry training will be crucial to the development of this new business venture.</td>
<td>Midland National Life Insurance Company or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Midland National Life Insurance Company's continued growth. DMACC, LOMA or other vendor's may provide some of the technical training. Consulting may also be included.</td>
<td>$60,000.00</td>
<td>60,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $120,000.00 | 60,000.00 | 60,000.00 | 0.00 | 0.00

10/30/2012
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Midland National Life Insurance Company's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Midland National Life Insurance Company must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>Midland National Life Insurance Company, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>Balance Brought Forward: $120,000.00</td>
<td>$22,812.00</td>
<td>$22,812.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Professional and Job Skill Training: Midland National Life Insurance Company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, product marketing, product development, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Midland National Life Insurance Company needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, Midland or other vendors may provide professional and job skills training. Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$30,000.00</td>
<td>$30,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$172,812.00</strong></td>
<td><strong>112,812.00</strong></td>
<td><strong>60,000.00</strong></td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>IDENTIFIED NEEDS AND EXPLANATION</td>
<td>ANTICIPATED PROJECT OUTCOMES</td>
<td>IMPLEMENTATION PLAN</td>
<td>TOTAL COST</td>
<td>JOB SKILL I</td>
<td>SUPERVISORY TRAINING II</td>
<td>TRAINING MATERIALS III</td>
<td>OJT V</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>-----------------------------</td>
<td>---------------------</td>
<td>------------</td>
<td>-------------</td>
<td>--------------------------</td>
<td>------------------------</td>
<td>-------</td>
</tr>
<tr>
<td>Comprehensive Training Materials: Midland National Life Insurance Company requires a space with equipment and materials at its location to allow students access to training on-site and training over the web. Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer’s that reside out of state to train over the internet.</td>
<td>Materials including but not limited to audio visual equipment, tables, chairs, software, videos, smart board, white board, 2-way conference phone, computer, projector, manuals and other training materials and supplies may be purchased for a training area and library.</td>
<td>Balance Brought Forward</td>
<td>$172,812.00</td>
<td>$112,812.00</td>
<td>$60,000.00</td>
<td>$50,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment. Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td></td>
<td>$50,000.00</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>$5,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Legal Training: Midland National Life Insurance Company needs its employees to that are aware of legal practices in industry. Areas including but not limited to contract law, product liability and employment may be covered. Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. Legal and Compliance issues are important for Retirement Solutions and keeping up to date will be crucial to the company’s success.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td></td>
<td>$25,000.00</td>
<td>$25,000.00</td>
<td>$25,000.00</td>
<td>$25,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td>$252,812.00</td>
<td>$142,812.00</td>
<td>$60,000.00</td>
<td>$50,000.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
TRAINING BUDGET
FOR
Midland National Life Insurance Company
PROJECT #7

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $142,812.00

II. SUPERVISORY SKILLS $60,000.00

III. TRAINING MATERIALS $50,000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $252,812.00

The training began 3/7/12 and will continue to 2/2016.

Upon receipt of proper documentation, reimbursement to Midland National Life Insurance Company for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Midland National Life Insurance Company with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Outcomes Incorporated. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $250,000 Aggregate Principal Amount of New Jobs Training Certificates (Outcomes Incorporated Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $250,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (OUTCOMES INCORPORATED PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Outcomes Incorporated (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $250,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $250,000 of New Jobs Training Certificates (Outcomes Incorporated Project #2) of the College (the "Certificates"), with $139,500 of the Certificates issued under the Act and $110,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(OUTCOMES INCORPORATED PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $250,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Outcomes Incorporated Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Outcomes Incorporated in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors

-3-
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $250,000 of New Jobs Training Certificates (Outcomes Incorporated Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Outcomes Incorporated

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Outcomes Incorporated (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of __________________________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information.
with respect to the Project, including the estimated costs of the Project. References herein to “Project Costs” include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the “new jobs credit from withholding” shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to “incremental property taxes” shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project
Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the “Revenue Fund”). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount
of any such deficiency not later than the date when such principal and interest are due on the Certificates.

In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30)
days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischarged and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur
liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: __________________________________________________________
                                                                                     __________________________________________________________
                                                                                     __________________________________________________________

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EMPLOYER

Outcomes Incorporated

[Printed Name of Employer]
[Federal I.D. #] 45-4156169

By: [Printed Name] [Printed Title]
Email address: halterman@outcomesinc.com
Date: 10-29-12

ATTEST:

By: [Printed Name] [Printed Title]
Email address: halterman@outcomesinc.com
Date: 10-29-12

DMACC

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] Board President
Date: 12-10-12

ATTEST:

By: [Printed Name] [Printed Title]
Date: 12-10-12

State of Iowa
County of Polk :ss

On this date: 12-10-12
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] [Title]
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] [Printed Name] of the above named Employer, a corporation
organized in the State of Iowa; that the foregoing instrument was signed
on behalf of said Employer by authority of its Board
of Directors; and acknowledged the execution of
said instrument to be the voluntary act and deed
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 12-10-12

[Seal]

Notary Public In and For Said County and State
[Printed Name] [Printed Title]
Commission Expires [Date] 9-13-13

DES MOINES AREA COMMUNITY COLLEGE

By: [Printed Name] Board President
Date: 12-10-12

ATTEST:

By: [Printed Name] [Printed Title]
Date: 12-10-12

State of Iowa
County of Polk :ss

On this date: 12-10-12
before me, a Notary Public in and for the above
specified County and State, personally appeared
[Name] [Title]
to me personally known, who, being by me duly
sworn upon oath, did say that he or she is the
[Title] [Printed Name] of Des Moines Area Community College, Ankeny
Iowa; that the foregoing instrument was signed
on behalf of Des Moines Area Community
College by authority of the Board of Directors;
and acknowledged the execution of said
instrument to be the voluntary act and deed
of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:
[Date] 12-10-12

[Seal]

Notary Public In and For Said County and State
[Printed Name] [Printed Title]
Commission Expires [Date] 4-23-15

Page 13 of 15 pages
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
TRAINING PLAN AND BUDGET
FOR

OUTCOMES PHARMACEUTICAL HEALTHCARE
PROJECT #2

Prepared By:

Cathy Spenceri
Business Solutions Consultant, DMACC Business Resources
Des Moines Area Community College
October 24, 2012
INTRODUCTION
OUTCOMES PHARMACEUTICAL HEALTHCARE
260E PROJECT #2

COMPANY BACKGROUND
Outcomes Pharmaceutical was founded in 1999, and they are currently the national leader in medication therapy management services. The company has built a nationwide network of personal pharmacists that deliver MTM services to covered members.

Outcomes offers a comprehensive system for the delivery, documentation, billing and administration of Medication Therapy Management.

LOCATION OF PROJECT
West Des Moines, Iowa

BASE HEAD COUNT
33

NUMBER OF NEW POSITIONS
25

PREVIOUS PROJECTS
Project 1 – In process

SUPPLEMENTAL INFORMATION
17 of the positions exceed the laborshed wage of $19.27.

PRELIMINARY DATE
February 8, 2012

PROJECT END DATE
February 2016
LIST OF POSITIONS  
OUTCOMES PHARMACEUTICAL HEALTHCARE  
260E PROJECT #2  

<table>
<thead>
<tr>
<th>Number</th>
<th>Title</th>
<th>Salary per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>MTM Support Associates</td>
<td>36500</td>
</tr>
<tr>
<td>1</td>
<td>Info Tech</td>
<td>95000</td>
</tr>
<tr>
<td>1</td>
<td>Provider Svcs (Sr.)</td>
<td>97600</td>
</tr>
<tr>
<td>1</td>
<td>Sales (Sr.)</td>
<td>97600</td>
</tr>
<tr>
<td>1</td>
<td>Dir. App Devel</td>
<td>104000</td>
</tr>
<tr>
<td>1</td>
<td>Senior Mkting Assoc</td>
<td>45000</td>
</tr>
<tr>
<td>1</td>
<td>Dir. of Accting</td>
<td>65000</td>
</tr>
<tr>
<td>1</td>
<td>Programmer</td>
<td>80000</td>
</tr>
<tr>
<td>1</td>
<td>Resident</td>
<td>43000</td>
</tr>
<tr>
<td>2</td>
<td>Business Devel Assoc</td>
<td>80000</td>
</tr>
<tr>
<td>1</td>
<td>Tech Analyst Assoc</td>
<td>90000</td>
</tr>
<tr>
<td>3</td>
<td>Senior Assoc</td>
<td>43100</td>
</tr>
<tr>
<td>3</td>
<td>MTM Support Associates</td>
<td>40081</td>
</tr>
</tbody>
</table>

25  

$1,408,000.00

TOTAL  
$1,408,000

Note**  17 of the 25 positions qualify for the 1.5% supplemental withholding tax diversion.

Benefits include: health and dental insurance, paid vacation/leave time.
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OUT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>OJT-MTM group</td>
<td>Ability to handle territory of outreach as well as handle myriad of inbound pharmacy calls.</td>
<td>Internally driven from hire date until minimum competency with material and network are achieved.</td>
<td>$67,320.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Employee Orientation</td>
<td>8 hours of company training and orientation (e.g., systems, technology, Gov't compliance, human resources, etc.)</td>
<td>Trained and attested to compliance requirements.</td>
<td>$5,600.00</td>
<td></td>
<td></td>
<td></td>
<td>5,600.00</td>
</tr>
<tr>
<td>OutcomesMTM Culture Series</td>
<td>Core elements that encompass the culture, history, future and environmental conditions of the organization.</td>
<td>Courses: Branding; Director Overviews: History, Mission/Values, Etc.</td>
<td>$19,200.00</td>
<td>19,200.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OutcomesMTM Perception Series</td>
<td>The specific behaviors demonstrated by Outcomes associates that send messages, create perceptions and influence the reputation of Outcomes</td>
<td>Courses: Presentation and Communication; Business etiquette, phone; dining tutorial, image and influence.</td>
<td>$19,578.00</td>
<td>19,578.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OutcomesMTM Professional Series</td>
<td>The ability for Outcomes associates to bring out the best in themselves while forming and sustaining healthy relationships with others - clients, colleagues and communities</td>
<td>Courses: Behavioral/Personality Assessment; Team Dynamics; Customer Relationships; Negotiations</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OutcomesMTM Technical Series</td>
<td>The unique technical skills and knowledge plus the ability of Outcomes associates to deliver the systems, processes and best practices that lead to long-term success the Outcomes Way.</td>
<td>Courses: Pharmacy 101; Pharmacy Shadowing; Pharmacy Systems Training, Platform Backend training.</td>
<td>$17,000.00</td>
<td>17,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OutcomesMTM Leadership Series</td>
<td>The ability of Outcomes leaders to attract, hire, retain and motivate the best associates and building the leadership capacity needed to maintain a succession pool of top leader candidates for future key leadership positions</td>
<td>Courses: Interviewing Skills; Leadership Practices; Inspiring a Shared Vision; Modeling the Way, Enabling Others; Challenging the Process; Encouraging the Heart</td>
<td>$15,000.00</td>
<td></td>
<td>15,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional Continuing Education</td>
<td>Continuing education for attorney, accountant, human resources, pharmacist and technically related fields.</td>
<td>CPA, PHR, SPHR, RPh, Pharm D, JD, etc.</td>
<td>$32,000.00</td>
<td>32,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$195,698.00</strong></td>
<td>197,778.00</td>
<td></td>
<td></td>
<td>15,000.00</td>
</tr>
</tbody>
</table>
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa code 260E, and through the Supplemental New Jobs Credit from Withholding (Section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $ 75,778
   • New Employee Orientation $ 32,000
   • Sales and Customer Service Training
   • Language Skills Training

II. SUPERVISORY TRAINING $ 15,000

III. MATERIALS $ -0-

IV. ON THE JOB TRAINING $ 72,920

TOTAL TRAINING BUDGET $ 195,698

The training began in February 2012 and will continue through February 2016.

Upon receipt of proper documentation, reimbursement to Outcomes Pharmaceutical Healthcare for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Outcomes Pharmaceutical Healthcare with written consent of the company and DMACC. Any revision will be filed to adjust this original.
Ankeny, Iowa
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Rural Soluxions LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $90,000 Aggregate Principal Amount of New Jobs Training Certificates (Rural Soluxions LLC Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☑</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>☑</td>
<td></td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑</td>
<td></td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>☑</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>☑</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑</td>
<td></td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑</td>
<td></td>
<td>☑</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

President of the Board of Directors

Attest: [Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (RURAL SOLUXIONS LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Rural Soluxions LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Rural Soluxions LLC Project #2) of the College (the "Certificates"), with $50,000 of the Certificates issued under the Act and $40,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(RURAL SOLUXIONS LLC PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Rural Soluxions LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Rural Soluxions LLC in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $90,000 of New Jobs Training Certificates (Rural Soluxions LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Rural Soluxions LLC

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Rural Soluxions LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______Iowa________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of theCertificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to “Project Costs” include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the “new jobs credit from withholding” shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to “incremental property taxes” shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Paul Eurek
Rural Soluxions, LLC
333 North Point Center East
Alpharetta, GA 30022

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

X Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

1601 Golden Aspen #104, #107 and #108 is leased. Landlord does lease to Tenant and Tenant leases from Landlord that certain space ("premises"), having dimensions approximately 6000 square feet total.

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
Rural Soluxions, LLC
PROJECT #2

July 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Rural Soluxions
PROJECT #2

COMPANY BACKGROUND
Founded in 2011, Rural Soluxions, LLC is a software engineering services company headquartered in Ames, IA. Rural Soluxions provides US-based information technology consulting services to enable clients to develop and maintain software in Rural Soluxions' software engineering services center in Ames, IA. Founded by AshLea Allberry and Nicolas Eurek, who were instrumental in the inception and growth of an affiliate services company's first rural center in Kearney, Nebraska. Their belief in the business model and passion for Rural America led them to their entrepreneurial effort to start a company with a similar model in Ames.

LOCATION OF PROJECT
1601 Golden Aspen, Suite 108, Ames, IA 50010

BASE HEAD COUNT
10

NUMBER OF NEW POSITIONS
10

PREVIOUS PROJECTS
Project #1 in 2012

SUPPLEMENTAL INFORMATION
8 of the 10 positions will be paid a wage greater than the fiscal 2013 Ames Laborshed wage of $17.34 per hour.

PRELIMINARY DATE
April 2, 2012

PROJECT END DATE
December 2015
<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Automation Analyst</td>
<td>1</td>
<td>32.45</td>
</tr>
<tr>
<td>*.NET Developer</td>
<td>1</td>
<td>31.25</td>
</tr>
<tr>
<td>*Automation Analyst</td>
<td>1</td>
<td>28.85</td>
</tr>
<tr>
<td>*Quality Assurance Analyst</td>
<td>1</td>
<td>20.43</td>
</tr>
<tr>
<td>*Quality Assurance Analyst</td>
<td>1</td>
<td>19.71</td>
</tr>
<tr>
<td>*Quality Assurance Analyst</td>
<td>3</td>
<td>19.23</td>
</tr>
<tr>
<td>Automation Analyst</td>
<td>1</td>
<td>16.35</td>
</tr>
<tr>
<td>Quality Assurance Analyst</td>
<td>1</td>
<td>16.35</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Benefits:

- Medical Insurance
- Dental Insurance
- 9 paid holidays
- Paid time off
**NEW POSITIONS:** 10

**COMPANY:** Rural Soluxions, LLC

---

### TRAINING PLAN

**Rural Soluxions**

**PROJECT #2**

<table>
<thead>
<tr>
<th>BUDGET CATEGORY</th>
<th>TRAINING FUND: $86,472.00</th>
<th>DMACC FEE IV: $</th>
<th>AVAILABLE TRAINING: $86,472.00</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Specific</td>
<td>Expected outcomes:</td>
<td></td>
<td>$21,472.00</td>
<td>20,000.00</td>
<td>1,472.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rural Soluxions is in a highly competitive industry that requires its employees to have cutting edge knowledge. Training is needed to keep employees abreast of new developments that may help them do their jobs more effectively in an effort to gain and retain customers.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- employees to have a higher level of customer service skills.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- ability for employees to stay on top of new developments in their industry to help them do their jobs more effectively.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- knowledge that will help the company compete more effectively in their market place.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- achieve various software testing certifications.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>With the help of DMACC and/or outside vendors, Rural Soluxions will receive instruction through classes, seminars, and/or training sessions as it relates to their software services industry. May include training at clients' locations. Expenses may include travel, lodging, and materials. May also include achieving certifications from the International Software Testing Qualifications Board (ISTQB) and the American Software Testing Qualifications Board (ASTQB). Expenses related to Web-based hosting site for technical training of employees.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional Skill Development</td>
<td>The company expects:</td>
<td></td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rural Soluxions employees need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- communication skills among its employees to be at a high level</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- employees to have the proper skills to help the organization grow.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- the ability for employees to manage time and projects efficiently.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- improved customer satisfaction.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Instruction may be provided in the topics of communication skills, customer service skills, project management, time management, interpersonal skills, sales training, diversity, and/or areas that are related to human resources practices and procedures. May be provided through classes and seminars. May also include tuition reimbursement.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>$41,472.00</td>
<td>40,000.00</td>
<td>0.00</td>
<td>1,472.00</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## TRAINING PLAN

**COMPANY:** Rural Soluxions, LLC  
**PROJECT # 2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training</td>
<td>Expected outcomes:</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$41,472.00</td>
<td>40,000.00</td>
<td>0.00</td>
<td>1,472.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Rural Soluxions knows and</td>
<td>- managers skilled in</td>
<td>DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, coaching and counseling, and communication. It may also include effective listening, issue resolution, organizational structure and design, and leadership training. Costs such as travel, lodging, and materials may be included.</td>
<td>$5,000.00</td>
<td>6,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>understands that managers and</td>
<td>diversity issues.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>supervisors need to have special</td>
<td>- leaders who have good</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>skills to effectively lead the</td>
<td>interpersonal skills.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>company. They need to be able</td>
<td>- managers who communicate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to coach and counsel employees</td>
<td>well,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>towards actions that will help</td>
<td>- ability for managers to</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>the company achieve its goals.</td>
<td>foster a team environment.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and Customer Service</td>
<td>Expected outcomes:</td>
<td>Instruction to be provided via training, classes, and/or conferences. May be provided by DMACC and/or outside vendors. Topics may include service training, sales training, and other service related classes. May include materials such as books and videos. Registration and travel and lodging may also be included.</td>
<td>$10,000.00</td>
<td>10,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Training</td>
<td>- employees with improved</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rural Soluxions understands</td>
<td>service and marketing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>the importance of gaining and</td>
<td>skills.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>retaining customers. Employees</td>
<td>- employees that work to</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of the organization must be able</td>
<td>exceed customer expectations.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to effectively market the services it can provide, and create sales that will help the company grow. It's also essential that the employees be able to meet and exceed the needs of the clients.</td>
<td>- increased sales.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- increased customer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>satisfaction.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $56,472.00 | 50,000.00 | 5,000.00 | 1,472.00 | 0.00 |
**Trainee:** Computer Training  

**Training Plan:**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
</table>
| Computer Training                | The company has an ever increasing need to keep its employees software skills sharp. As the company continues to grow, software skills will help employees do their jobs more effectively and efficiently. | Expected outcomes:  
- employees skilled to use various types of software.  
- improve efficiency at which work is done in the organization. | Balance Brought Forward | $56,472.00 | 80,000.00 | 5,000.00 | 1,472.00 | 0.00 |

**Total** | $56,472.00 | 60,000.00 | 5,000.00 | 1,472.00 | 0.00 |
TRAINING BUDGET
FOR
Rural Soluxions
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $60,000

II. SUPERVISORY SKILLS $5,000

III. TRAINING MATERIALS $1,472

IV. DMACC FEE $

V. ON THE JOB TRAINING $

TOTAL TRAINING BUDGET $66,472

The training began April 2, 2012 and will continue to December 2015.

Upon receipt of proper documentation, reimbursement to Rural Soluxions, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Rural Soluxions, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>☑️</td>
<td>0</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>☑️</td>
<td>0</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☑️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☑️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Seneca Companies, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $70,000 Aggregate Principal Amount of New Jobs Training Certificates (Seneca Companies, Inc. Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>☑️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐️</td>
<td>☐️</td>
<td>☑️</td>
<td>☐️</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $70,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SENeca COMPANIES, INC. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Seneca Companies, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $70,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $70,000 of New Jobs Training Certificates (Seneca Companies, Inc. Project #2) of the College (the "Certificates"), with $53,000 of the Certificates issued under the Act and $17,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SENECA COMPANIES, INC. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $70,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Seneca Companies, Inc. Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Seneca Companies, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $70,000 of New Jobs Training Certificates (Seneca Companies, Inc. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Seneca Companies, Inc.

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Seneca Companies, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ___________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Seneca Companies
4140 E 14th Street
Des Moines, IA 50313
Attention: Monica Plummer & Matt Puffer

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
Our corporate headquarters is located at 4140 E. 14th Street in Des Moines. This building is owned by C&S Properties II LC. Seneca pays monthly rent to C&S Properties II. C&S Properties II is owned by Chris Risewick, Seneca's CEO and founder, and other family members. Seneca's combined financial statements include C&S II. The legal description is:

-EX S 125.42F W 65F & N 125F S 250.42F W 1F- LT 19 & ALL LT 20 & -EX S 130.85F E 8F- LT 21 & -EX S 130.85F- LT 22 & -EX S 130.85F- LT 23 & -EX RD EAS BEG NE COR LT 24 THN S 421.98F W 12.37F NLY 409.86F NW 22.5F E 36F TO POB- LTS 24 THRU 30 SHAWNEE ACRES

One of our branch offices is at 7241 Gaines St Ct Davenport IA. The building is owned by Gallio LLC, a company owned by Chris Risewick, Seneca CEO and Murray Nelson, Seneca COO. Seneca pays monthly rent to Gallio LLC. The legal description is:

Replat of Lot 16 Scott County Regional Ind Pk
Parcel X0205-03A
Sec 16B

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

SENECA COMPANIES, INC.

PROJECT #1

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Seneca Companies
PROJECT # 1

COMPANY BACKGROUND

Seneca Companies is a 360-employee strong group of companies based in Des Moines, Iowa with branches throughout the central part of the country. Seneca is a market leader in multiple industries including fuel system design, construction and service, waste removal services, industrial fluid system design and installation, environmental consulting and general contracting. Experience an environment founded in entrepreneurial spirit that offers dynamic change and career development!

LOCATION OF PROJECT

4140 E 14th Street Des Moines, IA 50313

BASE HEAD COUNT

151

NUMBER OF NEW POSITIONS

14

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

3 jobs qualify for the supplemental 1.5%

PRELIMINARY DATE

4/6/12

PROJECT END DATE

February, 2016
# LIST OF POSITIONS
## PROJECT #1

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laborer</td>
<td>1</td>
<td>16.50</td>
</tr>
<tr>
<td>Environmental Tech</td>
<td>1</td>
<td>14.50</td>
</tr>
<tr>
<td>Laborer</td>
<td>1</td>
<td>14.00</td>
</tr>
<tr>
<td>Assistant Project Manager*</td>
<td>1</td>
<td>26.44</td>
</tr>
<tr>
<td>Dispatcher</td>
<td>1</td>
<td>15.38</td>
</tr>
<tr>
<td>Warranty Associate</td>
<td>1</td>
<td>14.00</td>
</tr>
<tr>
<td>Staff Accountant</td>
<td>1</td>
<td>18.82</td>
</tr>
<tr>
<td>Sales*</td>
<td>1</td>
<td>24.04</td>
</tr>
<tr>
<td>Admin Asst</td>
<td>1</td>
<td>17.42</td>
</tr>
<tr>
<td>Industrial Service Tech</td>
<td>1</td>
<td>13.00</td>
</tr>
<tr>
<td>Inside Sales Rep*</td>
<td>1</td>
<td>26.44</td>
</tr>
<tr>
<td>Administration</td>
<td>1</td>
<td>16.00</td>
</tr>
<tr>
<td>Laborer/Technician</td>
<td>1</td>
<td>14.00</td>
</tr>
<tr>
<td>Laborer/Technician</td>
<td>1</td>
<td>14.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%.

Please list Company Benefits:
- Health Insurance
- Dental Insurance
- 401 K
- Short and Long Term Disability
- Holidays
- Flex Spending
- Life Insurance
- Clothing Allowance
- Vacation, Sick and Personal Days off
**TRAINING PLAN - Exhibit A**

**NEW POSITIONS:** 14

**COMPANY:** Seneca Companies, Inc.

**TRAINING FUND:** $66,500.00  
**DMACC FEE IV:** $0.00  
**AVAILABLE TRAINING:** $51,655.00  
**PROJECT # 2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Seneca Companies, Inc. is experiencing growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Seneca Companies, Inc. expects leaders with interpersonal skills, crucial conversations, myer's briggs, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included. Seneca will send managers to Seneca University for the training.</td>
<td>$12,000.00</td>
<td>12,000.00</td>
<td>-</td>
<td>-</td>
<td>9/19/2012</td>
</tr>
<tr>
<td>Business-Specific Technical Training: It's important for the employees of Seneca Companies, Inc. to stay on the cutting edge with regards to their technical skills so that they can stay competitive in the marketplace. This business-specific technical training may include but is not limited to the following: paint &amp; pump lubrication systems, electrical training, tube bending, fuel pumps, certified tank remover, UST Installer</td>
<td>Seneca Companies, Inc. expects employees to perform industry specific skills, understand the capacity and uses of various materials, and the limitations, capacity and capabilities of equipment and processes as well as the use tools in a proper fashion.</td>
<td>Seneca Companies, Inc. or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite and offsite vendor training on materials and equipment is a must for Seneca Companies, Inc.'s continued growth. Consulting may also be included.</td>
<td>$4,000.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9/19/2012</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$16,000.00</strong></td>
<td><strong>4,000.00</strong></td>
<td><strong>12,000.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
<td><strong>0.00</strong></td>
</tr>
</tbody>
</table>
## TRAINING PLAN - Exhibit A

### COMPANY: Seneca Companies, Inc.

### PROJECT # 2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS II</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change; employees will need to be trained in the latest technology. Employees will also need to be trained to use Seneca Companies, Inc.'s existing software and hardware. Training to include but is not limited to the following: Microsoft Office, Oracle, Auto Cad, Dispatch Software System, Gilbarco Warranty Web Training.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Seneca Companies, Inc. must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>Seneca Companies, Inc., DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>BALANCE BROUGHT FORWARD: $16,000.00</td>
<td>4,000.00</td>
<td>12,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>On-the-Job Training: New employees will receive job-specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td>New employees shall receive hands-on training and the company will document the skills that the new employees acquire. Maximum length of time for any position is 6 months.</td>
<td>$20,000.00</td>
<td></td>
<td></td>
<td></td>
<td>20,000.00</td>
</tr>
<tr>
<td>Professional and Job Skill Training: Seneca Companies, Inc. needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, manage conflict, communicate effectively, and plan strategically, sales, customer service, sales tax, and continuous improvement.</td>
<td>Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$4,000.00</td>
<td>$4,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>TOTAL:</strong> $44,000.00</td>
<td>12,000.00</td>
<td>12,000.00</td>
<td>0.00</td>
<td>20,000.00</td>
</tr>
</tbody>
</table>
## TRAINING PLAN - Exhibit A

### COMPANY: Seneca Companies, Inc.

### PROJECT #2

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Seneca Companies, Inc. requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainer's that reside out of state to train over the Internet.</td>
<td>Balance Brought Forward</td>
<td>$44,000.00</td>
<td>12,000.00</td>
<td>12,000.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment including but not limited to the following: 40 hr OSHA, HAZWOPR and Confined Space.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$6,000.00</td>
<td>$6,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal Training: Seneca Companies, Inc. needs its employees to that are aware of legal practices in industry. Areas including but not limited to contract law, product liability and employment may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$655.00</td>
<td>655.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$51,655.00</strong></td>
<td><strong>18,655.00</strong></td>
<td><strong>12,000.00</strong></td>
<td><strong>1,000.00</strong></td>
</tr>
<tr>
<td>OJT</td>
<td>V</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----</td>
<td>----</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

20,000.00
TRAINING BUDGET
FOR
Seneca Companies
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $18,655.00

II. SUPERVISORY SKILLS $12,000.00

III. TRAINING MATERIALS $1000.00

IV. DMACC FEE $

V. ON THE JOB TRAINING $20,000.00

TOTAL TRAINING BUDGET $51,665.00

The training began 4-6-12 and will continue to 12-15.

Upon receipt of proper documentation, reimbursement to Seneca Companies for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Seneca Companies with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Solum, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $380,000 Aggregate Principal Amount of New Jobs Training Certificates (Solum, Inc. Project) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>□</td>
<td>✓</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>✓</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $380,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SOLUM, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Solum, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $380,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $380,000 of New Jobs Training Certificates (Solum, Inc. Project) of the College (the "Certificates"), with $193,000 of the Certificates issued under the Act and $187,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTIONS TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SOLUM, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $380,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Solum, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Solum, Inc. in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $380,000 of New Jobs Training Certificates (Solum, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA  

COUNTY OF POLK  

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Solum, Inc.

Project # 1

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Solum, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa _______ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischmissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Hitesh Shah
Solum, Inc.
1916 Old Middlefield Way, Suite A
Mountain View, CA 94043

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

**EMPLOYER**

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>Solum, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Federal I.D. #]</td>
<td>27-0361206</td>
</tr>
<tr>
<td>By:</td>
<td>Hitesh Shah</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>CFO</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td></td>
</tr>
<tr>
<td>Email address</td>
<td><a href="mailto:hitesh@solumted.com">hitesh@solumted.com</a></td>
</tr>
<tr>
<td>Date:</td>
<td>Oct 30, 2017</td>
</tr>
</tbody>
</table>

**DMACC**

<table>
<thead>
<tr>
<th>DES MOINES AREA COMMUNITY COLLEGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Date:</td>
</tr>
</tbody>
</table>

**ATTEST:**

<table>
<thead>
<tr>
<th>By:</th>
<th>Stephanie Metzger</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name]</td>
<td>Notary Public</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td></td>
</tr>
</tbody>
</table>

State of Iowa
County of Story

On this date: Oct 30, 2017
before me, a Notary Public in and for the above specified County and State, personally appeared
[Hitesh Shah]
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the
[CFO]
of the above named Employer, a corporation organized in the State of Delaware
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]
[SEAL]

[Seal]

Notary Public in and For Said County and State
[Printed Name] Stephanie Metzger
Commission Expires [Date] 10-26-2015

**ATTEST:**

<table>
<thead>
<tr>
<th>By:</th>
<th>Carolyn Farlow</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Printed Name]</td>
<td></td>
</tr>
<tr>
<td>[Printed Title]</td>
<td></td>
</tr>
</tbody>
</table>

State of Iowa
County of Polk

On this date: 12-10-12
before me, a Notary Public in and for the above specified County and State, personally appeared [Name]
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title]
Board President
of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: [Date]

[Seal]

Notary Public in and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 4-23-15
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Ames Community Development Park 4th Addition, Lot#6, Ames, Iowa

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
Solum, Inc.
PROJECT #1

October 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION  
Solum, Inc.  
PROJECT #1

COMPANY BACKGROUND

Solum is an agricultural technology company. They develop advanced measurement systems that enable faster, more accurate, and more efficient field sample analysis. The company was founded in 2009 by a team of Stanford physics and engineering graduates. Solum's first commercial application allows growers and agricultural service providers to obtain unprecedentedly high resolution soil nutrient information without adding cost to existing practices. The company provides patented hardware and software solutions that enable increased profitability by providing the information required to farm every acre optimally. Solum is opening a soil analysis facility in Ames, Iowa in the summer of 2012.

LOCATION OF PROJECT

615 South Bell Ave, Ames, IA 50010

BASE HEAD COUNT

0

NUMBER OF NEW POSITIONS

25

PREVIOUS PROJECTS

NA

SUPPLEMENTAL INFORMATION

The fiscal 2013 Ames Laborshed Wage Threshold is $17.34 and 24 of the 25 positions will be paid a wage greater than this.

PRELIMINARY DATE

6/15/12

PROJECT END DATE

February 2016
## LIST OF POSITIONS

*Solum, Inc.*

**PROJECT #1**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Midwest Operations Director</em></td>
<td>1</td>
<td>74.52</td>
</tr>
<tr>
<td><em>Software Developer</em></td>
<td>1</td>
<td>57.69</td>
</tr>
<tr>
<td><em>Software Developer</em></td>
<td>2</td>
<td>52.88</td>
</tr>
<tr>
<td><em>Software Developer</em></td>
<td>1</td>
<td>48.08</td>
</tr>
<tr>
<td><em>Soil Chemist – Adv Pres</em></td>
<td>1</td>
<td>48.08</td>
</tr>
<tr>
<td><em>Agronomist – Adv Pres</em></td>
<td>1</td>
<td>48.08</td>
</tr>
<tr>
<td><em>QC Engineer</em></td>
<td>1</td>
<td>43.27</td>
</tr>
<tr>
<td><em>Software Developer</em></td>
<td>2</td>
<td>43.27</td>
</tr>
<tr>
<td><em>Sales Manager</em></td>
<td>1</td>
<td>40.87</td>
</tr>
<tr>
<td><em>Sales Manager</em></td>
<td>2</td>
<td>36.06</td>
</tr>
<tr>
<td><em>QC Supervisor</em></td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td><em>Agronomist</em></td>
<td>1</td>
<td>33.65</td>
</tr>
<tr>
<td><em>Lead ICP Operator</em></td>
<td>1</td>
<td>31.73</td>
</tr>
<tr>
<td><em>Agronomist – Adv Pres</em></td>
<td>1</td>
<td>31.25</td>
</tr>
<tr>
<td><em>Field Agronomy Technician</em></td>
<td>1</td>
<td>26.44</td>
</tr>
<tr>
<td><em>QC and Customer Support Coordinator</em></td>
<td>1</td>
<td>24.04</td>
</tr>
<tr>
<td><em>Lab Tech – Readout Ctr</em></td>
<td>2</td>
<td>24.04</td>
</tr>
<tr>
<td><em>Office Manager</em></td>
<td>1</td>
<td>21.63</td>
</tr>
<tr>
<td><em>Lab Manager/Shift Supervisor</em></td>
<td>1</td>
<td>21.63</td>
</tr>
<tr>
<td><em>Instrument Operator</em></td>
<td>1</td>
<td>20.00</td>
</tr>
<tr>
<td>Receiving/Shipping Clerk</td>
<td>1</td>
<td>16.83</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

- Health
- Dental
- Vision
- Paid Time off
- 10 paid holidays
- 401 (k)
## Training Plan

**Solum, Inc.**  
**Project #1**

<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business Specific Training</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| As a business opening new operations it's important for Solum to provide their employees with knowledge on their processes and equipment. This will help new employees to climb the learning curve faster, and this is critical to an organization that is in its early stages in this location. | Expected outcomes:  
- employees with an understanding of processes and their applications.  
- employees knowledgeable in the operation and maintenance of their machinery.  
- employees with knowledge on standard operating procedures.  
- employees with knowledge specific to the business and market that they compete in. | Solum to obtain training and instruction in areas as they relate to the specific business that they compete in.  
Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include equipment training, process training, and/or other business specific training. May include travel and lodging expenses. | **$75,000.00** | 73,000.00 | 2,000.00 |       |   |
| **Management/Supervisory Training** |                             |                     |            |             |                         |                        |       |
| Solum, Inc. knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals. | Expected outcomes:  
- managers skilled in diversity issues.  
- leaders who have good interpersonal skills.  
- managers who communicate well.  
- ability for managers to foster a team environment.  
- managers who will help lead and set the direction of the company. | DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. May also include travel and lodging expenses. | **$20,000.00** | 20,000.00 |       |       |
<p>| <strong>TOTAL</strong> |                             |                     | <strong>$95,000.00</strong> | 73,000.00 | 20,000.00 | 2,000.00 | 0.00 |</p>
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Skills Training</td>
<td></td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. Costs may include registration, travel, lodging, and/or materials.</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Safety Training</td>
<td></td>
<td>DMACC and/or outside vendors to help the company identify safety improvements and provide training. Training may be provided through classes, seminars, or consulting. May include occupational safety and health training for managers and new employees. Materials may also be needed.</td>
<td>$40,000.00</td>
<td>40,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Continuous Improvement Training</td>
<td></td>
<td>Loan Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean 101, Workplace Lean, and/or ISO training may be included. Materials and other related expenses may also be included. May include travel and lodging expenses.</td>
<td>$20,000.00</td>
<td>20,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Solum, Inc. is a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.
## TRAINING PLAN

### PROJECT #1

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>TRAVEL AND LODGING V</th>
</tr>
</thead>
</table>
| **Customer Service and Sales Training** | Expected outcomes:  
- employees skilled in listening to the needs of the customer.  
- improved customer satisfaction.  
- improved communications between the company and the client.  
- increased sales. | Balance Brought Forward | $175,000.00 | $163,000.00 | $20,000.00 | $2,000.00 | $0.00 |
| **Professional Skill Development** | The company expects:  
- communication skills among its employees to be at a high level  
- employees to have the proper skills to help the organization grow.  
- the ability for employees to manage time and projects efficiently.  
- improved welding skills training. | DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include customer service and/or sales training. May include travel and lodging expenses. | $50,000.00 | $50,000.00 | | | |
| | | Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, accounting training, and/or product knowledge. Materials such as videos, software, hardware, and books may be included. May also include Human Resources training. May include travel and lodging expenses. | $70,867.00 | $69,867.00 | $1,000.00 | | |
| | | | $295,867.00 | $272,867.00 | $20,000.00 | $3,000.00 | $0.00 |

---

Solum recognizes and understands the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients.

Solum, Inc. workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.
TRAINING BUDGET
FOR
Solum, Inc.
PROJECT #1

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

| I. JOB SKILL TRAINING                  | $272,867 |
| II. SUPERVISORY SKILLS                | $20,000  |
| III. TRAINING MATERIALS               | $3,000   |
| IV. DMACC FEE                         | $        |
| V. ON THE JOB TRAINING                | $        |

**TOTAL TRAINING BUDGET** $295,867

The training began June 15, 2012 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to Solum, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Solum, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Soy Investors II, L.L.C. d/b/a Harvest Innovations. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $30,000 Aggregate Principal Amount of New Jobs Training Certificates (Soy Investors II, L.L.C. d/b/a Harvest Innovations Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $30,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SOY INVESTORS II, L.L.C. D/B/A HARVEST INNOVATIONS PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of saidCertificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Soy Investors II, L.L.C. d/b/a Harvest Innovations (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $30,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $30,000 of New Jobs Training Certificates (Soy Investors II, L.L.C. d/b/a Harvest Innovations Project #2) of the College (the "Certificates"), with $26,250 of the Certificates issued under the Act and $3,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SOY INVESTORS II, L.L.C. D/B/A HARVEST INNOVATIONS PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $30,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Soy Investors II, L.L.C. d/b/a Harvest Innovations Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Soy Investors II, L.L.C. d/b/a Harvest Innovations in Indianola, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $30,000 of New Jobs Training Certificates (Soy Investors II, L.L.C. d/b/a Harvest Innovations Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA )
COUNTY OF POLK )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

Carolyn Farlow
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Soy Investors II, L.L.C. dba Harvest Innovations

Project # 2

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Soy Investors II, L.L.C. dba Harvest Innovations (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______ Iowa ______ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit “B” attached hereto.
ARTICLE II
PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undischained and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Sov Investors II, LLC., dba Harvest Innovations
Marcy Maher, CFO
1210 N. 14th Street
Indianola, IA 50125

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any officer of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinafore written.

[END OF TEXT]

↑ EMPLOYER ↓

**Soy Investors II, LLC., dba Harvest Innovations**

- **[Printed Name of Employer]** Marcy Maher
- **[Federal I.D.#]** 26-4017030

By: Marcy Maher

- **[Printed Name]** Marcy Maher
- **[Printed Title]** CFO
- **Email address** Marcy.Maher@Harvest-Innovations.com

- **Date:** 9/11/12

**ATTEST:**

By: Ann H. Van Dyke

- **[Printed Name]** Ann H. Van Dyke
- **[Printed Title]**

State of Iowa

County of Warren

On this date: September 11, 2012

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Marcy Maher
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CFO
of the above named Employer, a corporation organized in the State of Iowa

that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

- **[Date]** 9/11/12

[SEAL]

Notary Public in and for the State of Iowa

[Printed Name] Ann H. Van Dyke

Commission Expires [Date] 5/20/2015

↑ DMACC ↓

**DES MOINES AREA COMMUNITY COLLEGE**

By: [Signature] Jan Pugh

- **[Printed Name]** Jan Pugh
- **[Printed Title]** Board President

- **Date:** 12-10-12

**ATTEST:**

By:

- **[Printed Name]**
- **[Printed Title]**

State of Iowa

County of Polk

On this date: 12-10-12

before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Jan Pugh
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President
of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date:

- **[Date]** 12-10-12

[SEAL]

CAROLYN FARLOW
Commission Number 189852
My Commission Expires April 23, 2015

Notary Public in and for the State of Iowa

[Printed Name] Carolyn Farlow

Commission Expires [Date] 4-23-15
EXHIBIT “A”

DESCRIPTION OF THE PROJECT

(See attached training plan)
### EXHIBIT “B”

#### LEGAL DESCRIPTION OF PROJECT SITE

<table>
<thead>
<tr>
<th>Parcel ID</th>
<th>48380000030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alternate ID</td>
<td></td>
</tr>
<tr>
<td>Property Address</td>
<td>1601 N 14TH ST</td>
</tr>
<tr>
<td>Sec/Twp/Rng</td>
<td>19-76-23</td>
</tr>
<tr>
<td>Brief Tax Description</td>
<td>IND INDUSTRIAL PARK LOT 3</td>
</tr>
<tr>
<td>(Note: Not to be used on legal documents)</td>
<td></td>
</tr>
<tr>
<td>Deed Book/Page</td>
<td>2012-1143 (01242012)</td>
</tr>
<tr>
<td>Contract Book/Page</td>
<td>2012-3827 (05032012)</td>
</tr>
<tr>
<td>Gross Acres</td>
<td>0.00</td>
</tr>
<tr>
<td>Net Acres</td>
<td>0.00</td>
</tr>
<tr>
<td>Class</td>
<td>C - Commercial</td>
</tr>
<tr>
<td>(Note: This is for tax purposes only. Not to be used for zoning.)</td>
<td></td>
</tr>
<tr>
<td>Taxing District</td>
<td>48300 - INDIANOLA CITY/INDIANOLA SCH</td>
</tr>
<tr>
<td>School District</td>
<td>INDIANOLA SCH</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Parcel ID</th>
<th>48380000077</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alternate ID</td>
<td></td>
</tr>
<tr>
<td>Property Address</td>
<td>1210 N 14TH ST</td>
</tr>
<tr>
<td>Sec/Twp/Rng</td>
<td>19-76-23</td>
</tr>
<tr>
<td>Brief Tax Description</td>
<td>IND INDUSTRIAL PARK S 80' LOT 7 &amp; N 1/2 LOT 8</td>
</tr>
<tr>
<td>(Note: Not to be used on legal documents)</td>
<td></td>
</tr>
<tr>
<td>Deed Book/Page</td>
<td>2009-1865 (02272009)</td>
</tr>
<tr>
<td>Contract Book/Page</td>
<td>N/A</td>
</tr>
<tr>
<td>Gross Acres</td>
<td>0.00</td>
</tr>
<tr>
<td>Net Acres</td>
<td>0.00</td>
</tr>
<tr>
<td>Class</td>
<td>I - Industrial</td>
</tr>
<tr>
<td>(Note: This is for tax purposes only. Not to be used for zoning.)</td>
<td></td>
</tr>
<tr>
<td>Taxing District</td>
<td>48300 - INDIANOLA CITY/INDIANOLA SCH</td>
</tr>
<tr>
<td>School District</td>
<td>INDIANOLA SCH</td>
</tr>
</tbody>
</table>

#### DESCRIPTION OF PERSONAL PROPERTY
EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR

Soy Investors II, LLC., dba Harvest Innovations

PROJECT #2

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Soy Investors II, LLC., dba Harvest Innovations
PROJECT # 2

COMPANY BACKGROUND

Located in the agricultural heartland of the USA, Indianola, Iowa, Harvest Innovations is the manufacturer of the finest all natural ingredients for the food industry, where quality, nutrition, research and customer service are the utmost of importance.

Harvest Innovations develops the highest quality food ingredients, based on using the nutritional benefits naturally provided by cereal grains, legumes and oilseeds from around the world. We use the highest quality raw ingredients to provide optimal nutritional quality, superior flavor profiles, microbiological safety and more.

LOCATION OF PROJECT

1210 N 14th Street Indianola, IA 50125

BASE HEAD COUNT

23

NUMBER OF NEW POSITIONS

10

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

1 position is eligible for the additional 1 ½ %

PRELIMINARY DATE

7-13-12

PROJECT END DATE

2-2016
### LIST OF POSITIONS

**PROJECT #2**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Production Technician</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Shipping and Receiving</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Sanitation</td>
<td>1</td>
<td>$12.25</td>
</tr>
<tr>
<td>Maintenance*</td>
<td>1</td>
<td>$17.00</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

List Employee Benefits:

Health, Dental, STD, LTD (company paid), Life insurance, 401k, Flex plan option, vacation
**TRAINING PLAN - Exhibit A**

**NEW POSITIONS:** 10  
**COMPANY:** Soy Investors II, LLC dba Harvest Innovations  
**TRAINING FUND:**  
- DMACC FEE IV: $0.00  
- AVAILABLE TRAINING: $23,079.00  
**PROJECT # 2**

<table>
<thead>
<tr>
<th>BUDGET CATEGORY</th>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL</th>
<th>SUPERVISORY TRAINING</th>
<th>MATERIALS/SKILL</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training: Soy Investors II, LLC dba Harvest Innovations is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>Soy Investors II, LLC dba Harvest Innovations expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$2,000.00</td>
<td>2,000.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Business-Specific Technical Training:** It's important for the employees of Soy Investors II, LLC dba Harvest Innovations to stay on the cutting edge with regards to their technical skills so they can stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.  

| Soy Investors II, LLC dba Harvest Innovations expects employees to perform industry specific skills, understand the capacity and uses of various materials, and the limitations, capacity and capabilities of equipment and processes as well as the use tools in a proper fashion. Continuing education is also required for our professional staff in the areas of legal practice, accounting (CPA), commodity hedging, food science technology, chemistry, engineering, and import/export regulations. Continuing education for process improvement and continuous improvement programs are also necessary. | Soy Investors II, LLC dba Harvest Innovations or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. Onsite vendor training on materials and equipment is a must for Soy Investors II, LLC dba Harvest Innovations's continued growth. DMACC or other vendor's may provide CNC programming training. Consulting may also be included. Training and education may also include seminars, workshops and other industry resources. | $7,500.00 | 7,500.00 |

**TOTAL**  
| $9,500.00 | 7,500.00 | 2,000.00 | 0.00 | 0.00 |

10/30/2012
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND \nEXPLANATION</th>
<th>ANTICIPATED PROJECT \nOUTCOMES</th>
<th>IMPLEMENTATION \nPLAN</th>
<th>TOTAL COST</th>
<th>JOB \nSKILL</th>
<th>SUPERVISORY \nTRAINING</th>
<th>MATERIALS</th>
<th>OBJECTIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Soy Investors II, LLC dba Harvest Innovations's existing software and hardware.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Soy Investors II, LLC dba Harvest Innovations must stay on the cutting edge of technology given the nature of their business and the high expectations of their clients. Current software includes Microsoft Office, Quickbooks, Warehouse Management, Keep Track Professional. We will be sourcing a statistical analysis software program (JMP for example) and barcode/label making/inventory mgmt software. We also need training on programming PLC software.</td>
<td>Soy Investors II, LLC dba Harvest Innovations, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$5,500.00</td>
<td>7,500.00</td>
<td>2,000.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Food Safety Training: Because we are a food ingredient manufacturer, there is a need for training in HACCP, GMPs, Chemical Control, Process Control, Hygiene, Sanitation, Food Defense, Microbiological Safety. These government and industry standards require training.</td>
<td>Employees are expected to be able to understand and meet government requirements and regulations. They will be able to understand the essentials of food safety to ensure product quality and safety.</td>
<td>Soy Investors II, LLC dba Harvest Innovations, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$7,500.00</td>
<td>$7,500.00</td>
<td>$1,500.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional and Job Skill Training: Soy Investors II, LLC dba Harvest Innovations needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Soy Investors II, LLC dba Harvest Innovations needs employees with the professional skills to help the organization continue to grow and remain competitive.</td>
<td>Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$1,500.00</td>
<td>$1,500.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TOTAL | $20,000.00 | 18,000.00 | 2,000.00 | 0.00 | 0.00 |
### TRAINING PLAN - Exhibit A

**COMPANY:** Soy Investors II, LLC dba Harvest Innovations  
**PROJECT # 2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILLS</th>
<th>SUPERVISORY TRAINING</th>
<th>MATERIALS</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training Materials: Soy Investors II, LLC dba Harvest Innovations requires a space with equipment and materials at its location to allow students access to training on-site and training over the web.</td>
<td>Employees will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training. And to allow for trainers that reside out of state to train over the internet.</td>
<td>Balance Brought Forward</td>
<td>$20,000.00</td>
<td>16,000.00</td>
<td>2,000.00</td>
<td>0.00</td>
<td>$1,079.00</td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment including driver safety.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Employees will be specifically trained in but not limited to forklift/powered platform use, emergency action program, confined space, fire prevention, combustible dust/housekeeping, lock-out/tag-out, LP gas handling, hazard communication, blood born pathogens, personal protective equipment, hot work safety and housekeeping, hearing conservation.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$1,079.00</td>
<td>0.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal Training: Soy Investors II, LLC dba Harvest Innovations needs its employees to be aware of legal practices within the industry. Areas including, but not limited to, contract law, product liability and employment may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. Training will include sexual harassment, hostile work environment and discrimination training.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$1,000.00</td>
<td>1,000.00</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | **$23,079.00** | **20,000.00** | **2,000.00** | **1,079.00** | **0.00** |
TRAINING BUDGET
FOR
Soy Investors II, LLC., dba Harvest Innovations

PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

| I. JOB SKILL TRAINING               | $20,000.00 |
| II. SUPERVISORY SKILLS             | $2000.00   |
| III. TRAINING MATERIALS            | $1079.00   |
| IV. DMACC FEE                      | $          |
| V. ON THE JOB TRAINING             | $          |

**TOTAL TRAINING BUDGET** $23,079.00

The training began 7/13/12 and will continue to 2/2016.

Upon receipt of proper documentation, reimbursement to Soy Investors II, LLC., dba Harvest Innovations for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Soy Investors II, LLC., dba Harvest Innovations with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and Submittal Exchange, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $485,000 Aggregate Principal Amount of New Jobs Training Certificates (Submittal Exchange, LLC Project #2) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td>✔</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td>✔</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>□</td>
<td>□</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

******

[Signature]
President of the Board of Directors

Attest:
[Signature]
Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $485,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SUBMITTAL EXCHANGE, LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Submittal Exchange, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $485,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $485,000 of New Jobs Training Certificates (Submittal Exchange, LLC Project #2) of the College (the "Certificates"), with $252,000 of the Certificates issued under the Act and $233,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SUBMITTAL EXCHANGE, LLC PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $485,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Submittal Exchange, LLC Project #2) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Submittal Exchange, LLC in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $485,000 of New Jobs Training Certificates (Submittal Exchange, LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

Attest:

President of the Board of Directors

Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]

Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Submittal Exchange, LLC

Project # 2

Dated as of December 10, 2012
IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Submittal Exchange, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the _______ Iowa __________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefrom by the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School:  Robert Denson, President
                        Des Moines Area Community College
                        2006 S. Ankeny Blvd.
                        Ankeny, Iowa 50023

If to the Employer:   Submittal Exchange, LLC.
                        5500 Westown Parkway, Suite 180
                        West Des Moines, IA 50266
                        Attn: Matt Ostanik

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the “Supplemental New Jobs Credit from Withholding”) in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit “A” attached hereto (the “Additional Project”). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended and such amount is authorized to fund the Program Services described on Exhibit “A” attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer’s obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date herelinafore written.

[END OF TEXT]
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT “B”

LEGAL DESCRIPTION OF PROJECT SITE

Submittal Exchange rents 12,923 square feet of space at 5500 Westown Parkway, Suite 180 West Des Moines, IA 50266

-EX BEG NW COR THN ELY 341.99F SE 508.89F SWLY 216.81F NWLY619.54F TO POB- LOT 2 WEST LAKES OFFICE PARK PLAT 2

DESCRIPTION OF PERSONAL PROPERTY
TRAINING PLAN
AND
BUDGET
FOR

Submittal Exchange, LLC.

PROJECT #2

Prepared By:
Melissa Chavas
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Submittal Exchange, LLC.
PROJECT # 1

COMPANY BACKGROUND

Submittal Exchange was founded by Matt Ostanik, a registered architect, who was tired of inefficient traditional paper processes for construction submittals. The company was started in 2003, and the product website was launched in 2005. Submittal Exchange currently has 30,000 users in U.S. and multiple foreign countries and has been used on over $12 billion of construction projects to date. Our projects cover much of the industry sectors including private, public, university, state, and federal projects ranging from $50,000 to $800 million+ in size. We have experienced 100%+ growth for each for the last three years. In November of 2011, Submittal Exchange was acquired by Textura Corporation.

LOCATION OF PROJECT

5500 Westown Parkway, Suite 180 West Des Moines, IA 50266 Polk

BASE HEAD COUNT

70

NUMBER OF NEW POSITIONS

48

PREVIOUS PROJECTS

1

SUPPLEMENTAL INFORMATION

43 of the positions will receive the supplemental 1.5%

PRELIMINARY DATE

7/26/12

PROJECT END DATE

February 2016
# LIST OF POSITIONS

**PROJECT #1**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>HOURLY WAGE</th>
<th>Month/Year anticipated hire date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing Database Administrator*</td>
<td>1</td>
<td>$21.63</td>
<td>Sep-12</td>
</tr>
<tr>
<td>Web Marketing Manager*</td>
<td>1</td>
<td>$21.63</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Market Development Representative</td>
<td>1</td>
<td>$16.83</td>
<td>Sep-12</td>
</tr>
<tr>
<td>Market Development Representative</td>
<td>4</td>
<td>$16.83</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Market Development Director*</td>
<td>1</td>
<td>$33.65</td>
<td>Oct-12</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>1</td>
<td>$19.27</td>
<td>Oct-12</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>1</td>
<td>$19.27</td>
<td>Oct-12</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>2</td>
<td>$19.27</td>
<td>Nov-12</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>4</td>
<td>$19.27</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>4</td>
<td>$19.27</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Sales Representative*</td>
<td>4</td>
<td>$19.27</td>
<td>Jul-13</td>
</tr>
<tr>
<td>Sales Support*</td>
<td>1</td>
<td>$19.27</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Subcontractor Sales Manager*</td>
<td>1</td>
<td>$33.65</td>
<td>Sep-13</td>
</tr>
<tr>
<td>Customer Support*</td>
<td>2</td>
<td>$19.27</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Customer Support*</td>
<td>2</td>
<td>$19.27</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Customer Support*</td>
<td>2</td>
<td>$19.27</td>
<td>Jul-13</td>
</tr>
<tr>
<td>Software Engineer*</td>
<td>1</td>
<td>$38.46</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Software Engineer*</td>
<td>2</td>
<td>$38.46</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Software Engineering Manager*</td>
<td>2</td>
<td>$48.08</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Software Engineering Manager*</td>
<td>1</td>
<td>$48.08</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Business Analyst*</td>
<td>2</td>
<td>$38.46</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Business Analyst*</td>
<td>2</td>
<td>$38.46</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Quality Analyst*</td>
<td>1</td>
<td>$33.65</td>
<td>Sep-12</td>
</tr>
<tr>
<td>Quality Analyst*</td>
<td>2</td>
<td>$33.65</td>
<td>Jan-13</td>
</tr>
<tr>
<td>Quality Analyst*</td>
<td>2</td>
<td>$33.65</td>
<td>Apr-13</td>
</tr>
<tr>
<td>Administration*</td>
<td>1</td>
<td>$19.27</td>
<td>Jan-13</td>
</tr>
</tbody>
</table>

* Denotes jobs that receive the supplemental 1.5%

Please list company benefits:
- Medical/Dental
- Vision
- Long Term Disability
- Short Term Disability
- Life Insurance
- IRA
- Cafeteria Plan
- Vacation and PTO
### TRAINING PLAN - Exhibit A

<table>
<thead>
<tr>
<th>COMPANY:</th>
<th>Submittal Exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEW POSITIONS:</td>
<td>48</td>
</tr>
<tr>
<td>TRAINING FUND:</td>
<td>$481,000.00</td>
</tr>
<tr>
<td>DMACC FEE IV:</td>
<td>$0.00</td>
</tr>
<tr>
<td>AVAILABLE TRAINING:</td>
<td>$368,089.00</td>
</tr>
<tr>
<td>PROJECT # 2 BUDGET CATEGORY</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management/Supervisory Training:</td>
<td>Submittal Exchange expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.</td>
<td>$36,808.90</td>
<td>$36,808.90</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business-Specific Technical Training:</td>
<td>Submittal Exchange expects employees to perform industry specific skills, understand the capacity and uses of various software including but not limited to the following: sales force, jbara, adobe suites, web software, intaact, syntellect, and the submittal exchange website, the greengrade and myshopdocs software.</td>
<td>Submittal Exchange or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included.</td>
<td>$36,808.90</td>
<td>$36,808.90</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** $73,617.80 $36,808.90 $36,808.90 $0.00 0.00

10/30/2012
### TRAINING PLAN - Exhibit A

**COMPANY:** Submittal Exchange  
**PROJECT #2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS II</th>
<th>OJT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.</td>
<td>Employees are expected to be able to use existing technology and incorporate new technology into the workplace. Submittal Exchange must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.</td>
<td>BALANCE BROUGHT FORWARD Submittal Exchange, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.</td>
<td>$73,617.80</td>
<td>36,808.90</td>
<td>36,808.90</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>On-the-Job Training: New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.</td>
<td>Employees will have the skills needed by the organization to perform their day-to-day tasks.</td>
<td></td>
<td>$36,808.90</td>
<td>36,808.90</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional and Job Skill Training: Submittal Exchange needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees.</td>
<td>The outcomes include but are not limited to the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. Submittal Exchange needs employees with the proper professional skills to help the organization continue to grow and remain competitive.</td>
<td>DMACC, Submittal Exchange or other Vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiotapes, self-study courses, videos and customized training. Consulting may also be included.</td>
<td>$36,808.90</td>
<td>36,808.90</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$184,044.50</td>
<td>184,044.50</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  
$331,280.10  
110,426.70  
36,808.90  
0.00  
184,044.50
### TRAINING PLAN - Exhibit A

**COMPANY:** Submittal Exchange

**PROJECT #2**

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILLS I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Training</td>
<td>The training material resources will be necessary for Submittal Exchange employees to get the information they need when they need it. There are also certifications and other measured skill outcomes that will also be included.</td>
<td>Balance Brought Forward</td>
<td>$331,280.10</td>
<td>110,426.70</td>
<td>36,808.90</td>
<td>0.00</td>
<td>184,044.50</td>
<td></td>
</tr>
<tr>
<td>Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.</td>
<td>Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the IT nature of the business, areas like ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$11,042.67</td>
<td>$11,042.67</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal Training: Submittal Exchange needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.</td>
<td>Employees are expected to perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generational differences.</td>
<td>Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included</td>
<td>$3,680.89</td>
<td>3,680.89</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL** | $368,089.00 | 125,150.26 | 36,808.90 | 22,085.34 | 184,044.50 |
TRAINING BUDGET
FOR
Submittal Exchange, llc.
PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.8.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $ 125,150.26
II. SUPERVISORY SKILLS $ 36,808.90
III. TRAINING MATERIALS $ 22085.34
IV. DMACC FEE $
V. ON THE JOB TRAINING $184,044.50

TOTAL TRAINING BUDGET $368,089.00

The training began 7/26/12 and will continue to 2/2016.

Upon receipt of proper documentation, reimbursement to Submittal Exchange for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Submittal Exchange with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College and WebFilings LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled “A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed $2,510,000 Aggregate Principal Amount of New Jobs Training Certificates (WebFilings LLC Project #3) of the Des Moines Area Community College.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Aye</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

Attest:

[Signature]

President of the Board of Directors

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $2,510,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (WEBFILINGS LLC PROJECT #3) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with WebFilings LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require
the issuance by the College of not to exceed $2,510,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $2,510,000 of New Jobs Training Certificates (WebFilings LLC Project #3) of the College (the "Certificates"), with $1,255,000 of the Certificates issued under the Act and $1,255,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(WEBFILINGS LLC PROJECT #3)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $2,510,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (WebFilings LLC Project #3) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at WebFilings LLC in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $2,510,000 of New Jobs Training Certificates (WebFilings LLC Project #3) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

WebFilings LLC

Project # 3

Dated as of December 10, 2012
ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the ______California________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer’s projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.
Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of
the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and
have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.
Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.
ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Martin Vanderploeg
WebFilings, LLC
2625 North Loop Drive, Suite 2105
Ames, IA 50010

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard “extended coverage” endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney’s fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer’s employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.
Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☐ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.
IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

**EMPLOYER**

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
<th>[Federal I.D. #]</th>
</tr>
</thead>
<tbody>
<tr>
<td>WebFilings, LLC</td>
<td>26-3147209</td>
</tr>
</tbody>
</table>

By:  

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>[Printed Title]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eileen Witt</td>
<td>Director of Administration</td>
</tr>
</tbody>
</table>

Email address: eileen.witt@webfilings.com

Date: November 9, 2012

ATTEST:

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>[Printed Title]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Julie Moss</td>
<td>Employee Development Manager</td>
</tr>
</tbody>
</table>

State of Iowa
County of Story

On this date: November 9, 2012

before me, a Notary Public in and for the above specified County and State, personally appeared

[Name] Eileen Witt

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Director of Administration of the above named Employer, a corporation organized in the State of California; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 11-9-12

[SEAL] JULIE M. MOSS
Commission Number 744521
My Commission Expires 3/1/13

Notary Public In and For Said County and State
[Printed Name] Julie Moss, Story, Iowa
Commission Expires [Date] 3/1/13

**DMACC**

<table>
<thead>
<tr>
<th>[Printed Name of Employer]</th>
</tr>
</thead>
<tbody>
<tr>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
</tbody>
</table>

By:  

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>[Printed Title]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joe Dugel</td>
<td>Board President</td>
</tr>
</tbody>
</table>

Date: 12-10-12

ATTEST:

<table>
<thead>
<tr>
<th>[Printed Name]</th>
<th>[Printed Title]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Julie Moss</td>
<td>Employee Development Manager</td>
</tr>
</tbody>
</table>

State of Iowa
County of Polk

On this date: 12-10-12

before me, a Notary Public in and for the above specified County and State, personally appeared

[Name] Joe Dugel

to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President of Des Moines Area Community College, Ankeny, Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.

Given under my hand and seal this date: 12-10-12

[SEAL] CAROLYN FARLOW
Commission Number 189852
My Commission Expires 12-23-15

Notary Public In and For Said County and State
[Printed Name] Carolyn Farlow
Commission Expires [Date] 12-23-15
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Southerly part of Lot Three (3), Iowa State University Research Park
Second Addition, in the City of Ames, Story City, IA

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.
TRAINING PLAN
AND
BUDGET
FOR
WebFilings, LLC
PROJECT #3

November 2012

Prepared By:
Jeff Janes
Business Consultant
DMACC Business Resources
Des Moines Area Community College
COMPANY BACKGROUND

WebFilings is a Silicon Valley-based software company founded in August of 2008. WebFilings develops and markets business automation tools using new rich internet and cloud computing technologies. Their first market application is a web-based tool for regulatory compliance. Market analysis has indicated a strong customer demand with very little competition.

WebFilings has opened an operations center in Ames, IA for software development, pre and post sales support, and anticipates rapid growth as an Ames employer.

LOCATION OF PROJECT

2625 North Loop Drive, Suite 2105, Ames, IA 50010

BASE HEAD COUNT

222

NUMBER OF NEW POSITIONS

156

PREVIOUS PROJECTS

Project #1 in 2010. Withholding diversion on schedule.
Project #2 in 2011. Withholding diversion on schedule

SUPPLEMENTAL INFORMATION

All positions will be paid a wage greater than the fiscal 2013 Ames Laborshed wage of $17.34

PRELIMINARY DATE

July 11, 2012

PROJECT END DATE

February 2016
### LIST OF POSITIONS

**WebFilings, LLC**

**PROJECT #3**

<table>
<thead>
<tr>
<th>TITLE</th>
<th>NUMBER OF POSITIONS</th>
<th>SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director CSR Technology</td>
<td>1</td>
<td>200,000</td>
</tr>
<tr>
<td>Senior Manager of Administration</td>
<td>1</td>
<td>130,000</td>
</tr>
<tr>
<td>Sr Software Engineer</td>
<td>8</td>
<td>130,000</td>
</tr>
<tr>
<td>Director of Corporate Communications</td>
<td>1</td>
<td>120,000</td>
</tr>
<tr>
<td>Software Engineer</td>
<td>25</td>
<td>120,000</td>
</tr>
<tr>
<td>QA Manager</td>
<td>2</td>
<td>100,000</td>
</tr>
<tr>
<td>IT Administrator</td>
<td>2</td>
<td>90,000</td>
</tr>
<tr>
<td>Salesforce.com Administrator</td>
<td>1</td>
<td>90,000</td>
</tr>
<tr>
<td>Security Vulnerability Analyst</td>
<td>1</td>
<td>90,000</td>
</tr>
<tr>
<td>Data Scientist</td>
<td>2</td>
<td>85,000</td>
</tr>
<tr>
<td>Professional Services Manager</td>
<td>2</td>
<td>85,000</td>
</tr>
<tr>
<td>Project Manager</td>
<td>4</td>
<td>85,000</td>
</tr>
<tr>
<td>Scrum Master</td>
<td>6</td>
<td>85,000</td>
</tr>
<tr>
<td>Senior Visual Designer</td>
<td>1</td>
<td>85,000</td>
</tr>
<tr>
<td>Graphic Designer</td>
<td>2</td>
<td>80,000</td>
</tr>
<tr>
<td>Instructional Designer</td>
<td>1</td>
<td>80,000</td>
</tr>
<tr>
<td>Marketing Manager</td>
<td>2</td>
<td>80,000</td>
</tr>
<tr>
<td>Sr. Customer Success Manager</td>
<td>6</td>
<td>80,000</td>
</tr>
<tr>
<td>IT Specialist</td>
<td>6</td>
<td>75,000</td>
</tr>
<tr>
<td>Legal Counsel</td>
<td>1</td>
<td>75,000</td>
</tr>
<tr>
<td>Product Manager</td>
<td>4</td>
<td>75,000</td>
</tr>
<tr>
<td>Product Marketing Manager</td>
<td>8</td>
<td>75,000</td>
</tr>
<tr>
<td>Senior Security Analyst</td>
<td>1</td>
<td>75,000</td>
</tr>
<tr>
<td>Customer Success Manager</td>
<td>31</td>
<td>70,000</td>
</tr>
<tr>
<td>Interaction Designer</td>
<td>4</td>
<td>70,000</td>
</tr>
<tr>
<td>Marketing Specialist</td>
<td>4</td>
<td>70,000</td>
</tr>
<tr>
<td>QA Analyst</td>
<td>5</td>
<td>70,000</td>
</tr>
<tr>
<td>Sr. Accountant</td>
<td>2</td>
<td>70,000</td>
</tr>
<tr>
<td>HRIS Coordinator</td>
<td>1</td>
<td>65,000</td>
</tr>
<tr>
<td>Talent Acquisition Manager</td>
<td>1</td>
<td>65,000</td>
</tr>
<tr>
<td>Visual Designer</td>
<td>1</td>
<td>65,000</td>
</tr>
<tr>
<td>Accountant</td>
<td>4</td>
<td>60,000</td>
</tr>
<tr>
<td>Instructional Designer</td>
<td>1</td>
<td>60,000</td>
</tr>
<tr>
<td>Corporate Assistant</td>
<td>1</td>
<td>55,000</td>
</tr>
<tr>
<td>Customer Success Specialist</td>
<td>8</td>
<td>55,000</td>
</tr>
<tr>
<td>Senior Administrative Assistant</td>
<td>1</td>
<td>55,000</td>
</tr>
<tr>
<td>Team Support Coordinator</td>
<td>2</td>
<td>55,000</td>
</tr>
<tr>
<td>Business Development Manager</td>
<td>1</td>
<td>50,000</td>
</tr>
<tr>
<td>Food Service Coordinator</td>
<td>1</td>
<td>50,000</td>
</tr>
</tbody>
</table>

All jobs listed above receive the supplemental 1.5%

Please list all company benefits below:
- Health Insurance, Dental Insurance, Long Term Disability, Term Life, 401(k), Vacations, Holidays, Flex Fund

Page 17 of 20
<table>
<thead>
<tr>
<th>Identified Needs and Explanation</th>
<th>Anticipated Project Outcomes</th>
<th>Implementation Plan</th>
<th>Total Cost</th>
<th>Job Skill I</th>
<th>Supervisory Training II</th>
<th>Training Materials III</th>
<th>OJT V</th>
</tr>
</thead>
</table>
| **Business Specific and Technical** | Expected outcomes:  
- employees to have a higher level of technical skills.  
- ability for employees to stay on top of new developments in their industry to help them do their jobs more effectively.  
- knowledge that will help the company compete more effectively in their market place. | With the help of DMACC and/or outside vendors, WebFilings will receive instruction through classes, seminars, and/or training sessions. Topics may include Google conference and application engine training, SEC Filing training, Intro to software development, internal tools training, XBRL training, Adobe Max training, and/or Flex 360 training. | $1,055,944.00 | 575,000.00 | 5,000.00 | 475,944.00 |
| **Computer Skills Training** | Expected outcomes:  
- ability to maintain computer hardware  
- employees with the ability to use software to do their jobs more effectively. | Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. May also include software and hardware training that is specific to what WebFilings does. Costs may include registration, travel, lodging, meals, and/or materials. | $90,000.00 | 90,000.00 | 0.00 | 5,000.00 | 475,944.00 |
<p>| <strong>TOTAL</strong> | | | $1,145,944.00 | 665,000.00 | 0.00 | 5,000.00 | 475,944.00 |</p>
<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT</th>
<th>V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Skill Development</td>
<td>The company expects:</td>
<td>BALANCE BROUGHT FORWARD</td>
<td>$1,145,944.00</td>
<td>685,000.00</td>
<td>0.00</td>
<td>5,000.00</td>
<td>475,944.00</td>
<td></td>
</tr>
<tr>
<td>WebFilings workers need</td>
<td>- communication skills among</td>
<td>Training may be provided in the way of</td>
<td>$517,833.00</td>
<td>141,889.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to have a variety of skills in</td>
<td>its employees to be at a high</td>
<td>classes, seminars, consulting, and/or</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>order for them to perform their</td>
<td>level</td>
<td>conferences and may cover a variety</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>jobs effectively within a team</td>
<td>- employees to have the proper</td>
<td>of topics. Topics may include time</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>environment. These skills are</td>
<td>skills to help the organization</td>
<td>management, project management,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>needed for supervisors and</td>
<td>grow.</td>
<td>industry specific training, safety, and/or</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>managers all the way through</td>
<td>- the ability for employees to</td>
<td>product knowledge. May include</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>to front-line employees.</td>
<td>manage time and projects</td>
<td>introduction to Corporate Finance and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>efficiently.</td>
<td>Accounting training, mentorship</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>training, presentation skills, and/or</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>social marketing training. Materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and Customer Service</td>
<td>Expected outcomes:</td>
<td>such as videos, software, hardware,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Training</td>
<td>WebFilings understands the</td>
<td>- employees with improved sales and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>importance of gaining and</td>
<td>marketing skills.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>retaining customers. Employees</td>
<td>- employees that work to meet and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>of the organization must be</td>
<td>exceed customer expectations.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>able to effectively market the</td>
<td>- increased sales.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>services it can provide, and</td>
<td>- increased customer satisfaction.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>create sales that will help</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>the company grow. It's also</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>essential that the employees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>be able to meet and exceed the</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>needs of the clients.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Instruction to be provided via</td>
<td>$90,000.00</td>
<td>90,000.00</td>
<td>0.00</td>
<td>5,000.00</td>
<td>951,888.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>training, classes, and/or</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>conferences. May be provided</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>by DMACC and/or outside</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>vendors. Topics may include</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>service training, sales</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>training, customer support</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>training, and other service-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>related classes. May include</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>materials such as books and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>video tapes. Registration,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>travel, meals, and lodging</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>may also be included.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$1,853,777.00</td>
<td>896,889.00</td>
<td>0.00</td>
<td>5,000.00</td>
<td>951,888.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## MANAGEMENT/SUPERVISORY TRAINING

WebFilings knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.

**Expected outcomes:**
- managers skilled in diversity issues.
- leaders who have good interpersonal skills.
- managers who communicate well.
- ability for managers to foster a team environment.
- managers who will help lead and set the direction of the company.

**Implementation Plan:**
- DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences.
- May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software. On-the-Job training may also be included. Travel, lodging, and meals may also be included.

<table>
<thead>
<tr>
<th>TOTAL</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
<th>OJT V</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,853,777.00</td>
<td>$926,889.00</td>
<td>0.00</td>
<td>5,000.00</td>
<td>951,888.00</td>
</tr>
</tbody>
</table>

## CONTINUOUS IMPROVEMENT TRAINING

WebFilings is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.

**Expected outcomes:**
- identify areas where processes can be streamlined.
- create processes to increase profitability.
- eliminate waste.
- improve quality.

**Implementation Plan:**
- Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality.
- Lean 101, Workplace Lean, and/or ISO training may be included.
- Materials and other related expenses may also be included.

| TOTAL | $1,933,777.00 | 926,889.00 | 20,000.00 | 5,000.00 | 951,888.00 |
TRAINING BUDGET
FOR
WebFilings, LLC
PROJECT #3

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $926,889

II. SUPERVISORY SKILLS $20,000

III. TRAINING MATERIALS $5,000

IV. DMACC FEE $

V. ON THE JOB TRAINING $951,888

TOTAL TRAINING BUDGET $1,903,777

The training began 7/11/12 and will continue to February 2016.

Upon receipt of proper documentation, reimbursement to WebFilings, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of WebFilings LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
Ankeny, Iowa
December 10, 2012

The Board of Directors of the Des Moines Area Community College met in regular
session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on
the campus of the College in Ankeny, Iowa. The meeting was called to order and there were
present, either in person or by telephone conference call, the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔</td>
<td>□</td>
</tr>
</tbody>
</table>

Matters were discussed concerning a New Jobs Training Agreement between the College
and Mortgage Compliance Advisors, LLC. Following a discussion of the proposal, there was
introduced and caused to be read a resolution entitled “A Resolution Approving the Form and
Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings
for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and
Directing the Publication of a Notice of Intention to Issue Not to Exceed $265,000 Aggregate
Principal Amount of New Jobs Training Certificates (Mortgage Compliance Advisors, LLC
Project) of the Des Moines Area Community College.” The resolution was moved and seconded
as follows, and after due consideration of the resolution by the Board, the President put the
question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td>☐</td>
<td>☐</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>☐</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>☐</td>
<td>☒</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Ben Norman</td>
<td>☐</td>
<td>☒</td>
<td>✔</td>
<td>□</td>
</tr>
<tr>
<td>Jim Knott</td>
<td>☐</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Fred Buie</td>
<td>☐</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>☐</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>☐</td>
<td>☐</td>
<td>□</td>
<td>□</td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

President of the Board of Directors

Attest:

[Signature]

Secretary of the Board of Directors
RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED $265,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MORTGAGE COMPLIANCE ADVISORS, LLC PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Mortgage Compliance Advisors, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and
WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed $265,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of $265,000 of New Jobs Training Certificates (Mortgage Compliance Advisors, LLC Project) of the College (the "Certificates"), with $168,000 of the Certificates issued under the Act and $97,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

- 2 -
NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MORTGAGE COMPLIANCE ADVISORS, LLC PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed $265,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Mortgage Compliance Advisors, LLC Project) (the “Certificates”). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Mortgage Compliance Advisors, LLC in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors

[Signature]
Secretary of the Board of Directors
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of $265,000 of New Jobs Training Certificates (Mortgage Compliance Advisors, LLC Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

Attest:

[Signature]
Secretary of the Board of Directors
I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]
Secretary of the Board of Directors
IOWA NEW JOBS
TRAINING AGREEMENT

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Mortgage Compliance Advisors, LLC

Project # 1

Dated as of December 10, 2012
This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of December 10, 2012 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Mortgage Compliance Advisors, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

(a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").

(b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.

(c) It is empowered to enter into the transactions contemplated by this Agreement.
(d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

(a) It is duly and validly organized and is in good standing under the laws of the state of _________ and is qualified to do business and is in good standing in the State.

(b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.

(c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.

(d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Industrial New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.

(e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.

(f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
(g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

(h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.

(i) Employer agrees that it shall provide all information requested by the College, the Iowa Department of Economic Development or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Department of Economic Development.

(j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

**ARTICLE II**

**PROJECT; PROGRAM SERVICES**

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information.
with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

**Section 2.2.** The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

**Section 2.3.** The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

**Section 2.4.** The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

**Section 2.5.** The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

**Section 2.6.** The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

**Section 2.7.** The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project
Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount
of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer’s business property in the State of Iowa, including specifically the property described on Exhibit “B” attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an “event of default” hereunder:

(a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.

(b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30)
days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.

(c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.

(d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.

(e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur
liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. in the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Jeff Jensen, President
Mortgage Compliance Advisors, LLC
5505 South 900 East, Suite 300
Salt Lake City, Utah 84117

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.
Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall
continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given, in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the
Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Department of Economic Development for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinafore written.

[END OF TEXT]
<table>
<thead>
<tr>
<th><strong>EMPLOYER</strong></th>
<th><strong>DMACC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Compliance Advisors, LLC</td>
<td>DES MOINES AREA COMMUNITY COLLEGE</td>
</tr>
<tr>
<td>[Printed Name of Employer]</td>
<td>By:</td>
</tr>
<tr>
<td>[Federal I.D. #] 26-1190822</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Name] Jeff Jensen</td>
<td>[Printed Title] Board President</td>
</tr>
<tr>
<td>[Printed Title] President</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>Email address <a href="mailto:pjensen@mortgagecompliancea.com">pjensen@mortgagecompliancea.com</a></td>
<td>ATTEST:</td>
</tr>
<tr>
<td>Date: 11/13/12</td>
<td>By:</td>
</tr>
<tr>
<td>[Printed Name]</td>
<td>[Printed Name]</td>
</tr>
<tr>
<td>[Printed Title]</td>
<td>[Printed Title]</td>
</tr>
<tr>
<td>State of Iowa</td>
<td>State of Iowa</td>
</tr>
<tr>
<td>County of Polk</td>
<td>County of Polk</td>
</tr>
<tr>
<td>On this date: November 13, 2012</td>
<td>On this date: December 10, 2012</td>
</tr>
<tr>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
<td>before me, a Notary Public in and for the above specified County and State, personally appeared</td>
</tr>
<tr>
<td>[Name] Jeff Jensen</td>
<td>[Name] Cro Fical</td>
</tr>
<tr>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
<td>to me personally known, who, being by me duly sworn upon oath, did say that he or she is the</td>
</tr>
<tr>
<td>[Title] President</td>
<td>[Title] Board President</td>
</tr>
<tr>
<td>of the above named Employer, a corporation organized in the State of Utah; that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.</td>
<td>of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.</td>
</tr>
<tr>
<td>Given under my hand and seal this date: November 13, 2012</td>
<td>Given under my hand and seal this date: December 10, 2012</td>
</tr>
</tbody>
</table>

Notary Public In and For Said County and State
Commission Number 753319
My Commission Expires [Date] June 17, 2014

Notary Public In and For Said County and State
Commission Number 189852
My Commission Expires [Date] April 23, 2015
EXHIBIT "A"

DESCRIPTION OF THE PROJECT

(See attached training plan)
EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

EX BEG NELY COR THN SE 18.32F NW 23.67F NE 15.03F TO POB LOT 3 & ALL LOT 2 RIVERPOINT
PLAT NO 2

DESCRIPTION OF PERSONAL PROPERTY

NA
TRAINING PLAN
AND
BUDGET
FOR
Mortgage Compliance Advisors
PROJECT #1

March 2012

Prepared By:
Renée Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College
INTRODUCTION
Mortgage Compliance Advisors
PROJECT #1

COMPANY BACKGROUND

Mortgage Compliance Advisors (MCA) is located in Des Moines, Iowa, with headquarters in Salt Lake City, Utah. The demand for MCA services forced the opening of MCA-Iowa in early 2012 hiring their first Iowa employee in April 2012. MCA combines the experience of many mortgage professionals into one organization, providing an extensive compliance resource. MCA has grown to serve the compliance needs of hundreds of clients across the country. They are dedicated to helping mortgage brokers, lenders, banks, and credit unions of all sizes comply with regulations, manage risk, and improve the quality of their loans.

LOCATION OF PROJECT

Des Moines, Iowa

BASE HEAD COUNT

0

NUMBER OF NEW POSITIONS

43

PREVIOUS PROJECTS

This will be Mortgage Compliance Advisors first new jobs training project.

SUPPLEMENTAL INFORMATION

22 jobs have a starting wage that is above the average laborshed regional wage of $19.27

PRELIMINARY DATE  PROJECT END DATE

3/16/12  9/16/2015
**NEW POSITIONS:** 43  
**COMPANY:** Mortgage Compliance Advisors  
**PROJECT #1**  
**TRAINING PLAN**  
**TRAINING FUND:** $205,234.00  
**AVAILABLE TRAINING:** $206,234.00 Estimated funds

<table>
<thead>
<tr>
<th>IDENTIFIED NEEDS AND EXPLANATION</th>
<th>ANTICIPATED PROJECT OUTCOMES</th>
<th>IMPLEMENTATION PLAN</th>
<th>TOTAL COST</th>
<th>JOB SKILL I</th>
<th>SUPERVISORY TRAINING II</th>
<th>TRAINING MATERIALS III</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Management/Supervisory Training</strong></td>
<td>The company realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.</td>
<td>DMACC and/or other vendors may provide training that can include short courses, workshops, continuing education classes and customized training. Consulting may also be included.</td>
<td>$25,000.00</td>
<td>25,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Professional and Job Skills Training</strong></td>
<td>The company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and hourly employees.</td>
<td>The outcomes include employees being able to deal with changes in the workplace as well as the industry, employees able to use agency specific information to aid them in their positions and employees with the professional skills to ensure they remain productive.</td>
<td>$50,000.00</td>
<td>50,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>On-Going Compliance Training</strong></td>
<td>In order for the company to maintain its current clients and obtain new clients, it must constantly monitor and stay up to date on changes within the industry, the quality of its products and services and continually improve the efficiency of its operation.</td>
<td>The company expects employees to be able to maintain a consistent level of expertise pertaining to all agency guidelines and requirements.</td>
<td>$80,000.00</td>
<td>80,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Systems Training</strong></td>
<td>The company has a need to train people in industry specific software, proprietary software and in some cases through long-distance learning. The company has determined the most cost effective manner in which to do this is through internal resources and e-learning.</td>
<td>The company will be better equipped to train employees through both electronic means. This will save on travel and expenses and will ensure consistent content for each class.</td>
<td>$40,000.00</td>
<td>40,000.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**DMACC and/or other vendors may provide training that can include short courses, workshops, continuing education classes and customized training. Consulting may also be included.**
The company requires a space with equipment and materials at its location to allow employees access to training. Employees will have access to a convenient training area that has the proper equipment and material so as to maximize the success of training.

Materials such as audio visual equipment, computers, software, videos, manuals and other training material may be purchased for a training area and library.

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$11,234.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>$205,234.00</td>
<td>170,000.00</td>
<td>25,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$11,234.00</td>
</tr>
</tbody>
</table>
The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.8.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING $170,000.00

The company needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and hourly employees. In order for the company to maintain its current clients and obtain new clients, it must constantly monitor and stay up to date on changes within the industry, the quality of its products and services and continually improve the efficiency of its operation. The company has a need to train people in industry specific software, proprietary software and in some cases through long-distance learning. The company has determined the most cost effective manner in which to do this is through internal resources and e-learning.

II. SUPERVISORY SKILLS $25,000.00

The company realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained manages and supervisors will help ensure that employees will be able to perform at a high rate of return.

III. TRAINING MATERIALS $11,234.00

The company requires a space with equipment and materials at its location to allow employees access to training.

IV. DMACC FEE $0

V. ON THE JOB TRAINING $0

TOTAL TRAINING BUDGET $206,234
The training began 3/16/12 and will continue to 9/16/15.

Upon receipt of proper documentation, reimbursement to Mortgage Compliance Advisors for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Mortgage Compliance Advisors with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.
The Board of Directors of the Des Moines Area Community College met in regular session on the 10th day of December, 2012, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Present</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel, President</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>

Matters were discussed concerning a Retraining Agreement between the College and MBS Genetics, L.L.C. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, “A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and MBS Genetics, L.L.C.” The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<table>
<thead>
<tr>
<th>Name</th>
<th>Moved</th>
<th>Seconded</th>
<th>Ave</th>
<th>Nay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joseph Pugel</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Kevin Halterman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jeff Hall</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madelyn Tursi</td>
<td>✔️</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fred Buie</td>
<td></td>
<td></td>
<td></td>
<td>✔️</td>
</tr>
<tr>
<td>Wayne E. Rouse</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cheryl Langston</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jim Knott</td>
<td></td>
<td></td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>Ben Norman</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

*****

[Signature]

PRESIDENT OF THE BOARD OF DIRECTORS

Attest:

[Signature]

Secretary of the Board of Directors
A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND MBS GENETICS, L.L.C.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the “College”), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the “Act”), to provide a “Jobs Training Program” as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the “State”) in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with MBS Genetics, L.L.C. (the “Company”), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the “Project”) to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the “Fund Advance”) under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of $25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit “A” attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit “A” attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Department of Economic Development (the “Department”) is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Department.
Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 10th day of December, 2012.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
STATE OF IOWA

COUNTY OF POLK

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on December 10, 2012, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 10th day of December, 2012.

[Signature]

SECRETARY OF THE BOARD OF DIRECTORS
This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of December 10, 2012 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and MBS Genetics, L.L.C., Story City, IA, (the "Employer" and its location), is entered into under the following circumstances:

A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.

B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

(A) It is duly organized and validly existing under the laws of the State of Iowa;

(B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;

(C) It is empowered to enter into the transactions contemplated by this Contract; and

(D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

(A) It is a business duly qualified to do business in Iowa;

(B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.
(C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.

(D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.

(E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.

(F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.

(G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.

(H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.

(I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II
PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.
ARTICLE III
PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of $25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV
CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V
EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.
ARTICLE VI
EVENTS OF DEFAULT

Section 6.1. **Events of Default.** Each of the following shall be an "event of default":

(A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.

(B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

(C) If both (A) and (B) occur, both penalties shall apply.

(D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.

(E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.

(F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.

(G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.

(H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.
Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII
MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College
2006 South Ankeny Boulevard
Ankeny, IA 50023

Employer: MBS Genetics, LLC
225 West 1st St
Story City, IA 50248

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be
liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinafore written.

Des Moines Area Community College

MBS Genetics, LLC

Authorized Signature

Authorized Signature

Joe Pugel, Board President

Production Manager

Type Name and Title

Type Name and Title

2006 South Ankeny Blvd.

225 West 1st St.

Ankeny, IA 50023

Story CIty, IA 50248

Address

Address

12-10-12

10/30/2012

Date

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

260F Training Contract.doc

6
IOWA JOBS
TRAINING PROGRAM

RETRAINING PROJECT
TRAINING PLAN

for

MBS Genetics, L.L.C.
Project #3

July 1, 2012
Training Plan and Budget
For
260F Project

The following Training Plan reflects the expected training activities for MBS Genetics LLC. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by MBS Genetics staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

<table>
<thead>
<tr>
<th>Cost</th>
<th>260F Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$29,650</td>
<td>$21,250</td>
</tr>
</tbody>
</table>

I. Job Skill Training

The following activities are intended to assist employees of MBS Genetics to improve their knowledge and practice of ISO, Computer Skills, Leadership skills, Professional Skill Development, Sales and Customer Service, Quality training, Continuous Improvement, and Safety skills:

- Classes, seminars, and training for ISO training. May include Auditor Training as well as Root Cause Analysis.
- Computer Skills training to be provided by DMACC and/or outside vendors. May include Microsoft products training, Microsoft Dynamics GP Development, ASP.NET Website Development, DMACC database college credit courses, DMACC photography and photoshop classes, and/or business-specific software training.
- Classes, seminars, and training for Professional Skill Development. May include tuition reimbursement for college classes, communication skills, project management, time management, coaching and counseling, and/or negotiation skills.
- Classes, seminars, and training to be provided in Sales and Customer Service. May include Customer Service Training, Sales Training, and other topics related to gaining and retaining customers.
- DMACC and/or outside vendors to provide safety related training to help MBS Genetics promote a safe work environment. May include OSHA training.
- DMACC and/or outside vendors to provide Continuous Improvement training. May include Lean Operations, Workplace Lean, and/or Kaizen.
- Classes, seminars, and training to develop the organization’s leadership. Providers of training may include DMACC and/or other outside vendors. Training may include, but is not limited to, presentation skills, listening skills, negotiation skills, conflict management skills, communication skills, time management, project management, coaching and counseling, strategic planning and/or leadership development.

IV. Administrative Costs

$3,750

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

Total $33,400.00 $25,000
SECTION 6. TRAINING PLAN

I. Training start date. 7/1/12

II. Training end date. 7/1/14

Note: Training plans can be written for a maximum of two years.

III. TOTAL UNDUPLICATED number of employees to be trained. 12

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Training Cost</th>
<th># To be Trained</th>
<th>In-Kind Match</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Training</td>
<td>$7,000</td>
<td>8</td>
<td>Value of Wages &amp; Benefits $40,442</td>
</tr>
<tr>
<td>Safety Training</td>
<td>$5,000</td>
<td>12</td>
<td>Value of Facilities</td>
</tr>
<tr>
<td>ISO Training</td>
<td>$7,000</td>
<td>12</td>
<td>Value of Equipment:</td>
</tr>
<tr>
<td>Computer Skills Training</td>
<td>$3,000</td>
<td>5</td>
<td>Value of Supplies</td>
</tr>
<tr>
<td>Professional Skill Development</td>
<td>$3,000</td>
<td>12</td>
<td>Other:</td>
</tr>
<tr>
<td>Sales and Customer Service Training</td>
<td>$2,000</td>
<td>12</td>
<td>Total In-Kind Match $40,442</td>
</tr>
<tr>
<td>Continuous Improvement Training</td>
<td>$2,650</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>Total Training Cost</td>
<td>$29,650</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PROJECT COSTS AND AWARD AMOUNT

For a program award of less than $5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of $5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business’s match above the minimum program match? □ Yes □ No

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Training Cost</td>
<td>$29,650</td>
<td></td>
</tr>
<tr>
<td>Administration Cost</td>
<td>$3,750</td>
<td></td>
</tr>
<tr>
<td>Total Project Cost (training cost + administration cost)</td>
<td>$33,400</td>
<td></td>
</tr>
<tr>
<td>Amount of Company Cash Match</td>
<td>$8,400</td>
<td></td>
</tr>
<tr>
<td>EDA Award Amount (Maximum award is $25,000)</td>
<td>$25,000</td>
<td></td>
</tr>
</tbody>
</table>
### ASSETS

<table>
<thead>
<tr>
<th>Current Assets:</th>
<th>Unrestricted General Fund 1</th>
<th>Restricted General Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Banks and Investments</td>
<td>$12,920,234</td>
<td>$57,055,860</td>
<td>$7,465,090</td>
<td>$1,720,407</td>
<td>(174,691)</td>
<td>(34,394)</td>
<td>$2,054,834</td>
<td>$81,017,340</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>22,676,024</td>
<td>67,369,271</td>
<td>42,536</td>
<td>6,265</td>
<td>300,001</td>
<td>-</td>
<td>-</td>
<td>90,640,135</td>
</tr>
<tr>
<td>Student Loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>176,572</td>
</tr>
<tr>
<td>Deposits &amp; Prepaid Expenses</td>
<td>991,484</td>
<td>421,546</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>396,191</td>
</tr>
<tr>
<td>Inventories</td>
<td>157,052</td>
<td>-</td>
<td>239,139</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,413,030</td>
</tr>
<tr>
<td>Due to/from Other Funds</td>
<td>-</td>
<td>3,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>36,744,794</td>
<td>127,856,677</td>
<td>7,746,765</td>
<td>1,726,672</td>
<td>125,310</td>
<td>142,178</td>
<td>2,300,872</td>
<td>176,643,268</td>
</tr>
</tbody>
</table>

| Fixed Assets:                        |                            |                           |                  |              |                   |             |             |                |
| Land, Buildings & Improvements       | -                          | -                         | -                | -            | -                 | -           | -            | 133,535,240    |
| Equipment, Leased Prop, Books & Films| -                          | -                         | -                | -            | -                 | -           | -            | 15,489,716     |
| Less accumulated depreciation        | -                          | -                         | -                | -            | -                 | -           | -            | (59,449,373)   |
| Total Fixed Assets                   | -                          | -                         | -                | -            | -                 | -           | -            | 89,575,583     |

**TOTAL ASSETS** $36,744,794 $127,856,677 $7,746,765 $1,726,672 $125,310 $142,178 $91,876,455 $266,218,851

### LIABILITIES AND FUND BALANCES

<table>
<thead>
<tr>
<th>Liabilities:</th>
<th>Unrestricted General Fund 1</th>
<th>Restricted General Fund 2</th>
<th>Auxiliary Fund 3</th>
<th>Agency Fund 4</th>
<th>Scholarship Fund 5</th>
<th>Loan Fund 6</th>
<th>Plant Fund 7</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$25,164,394</td>
<td>$47,591,780</td>
<td>$213,129</td>
<td>$540,415</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$77,157,329</td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>86,999</td>
<td>73,342,516</td>
<td>3,494,990</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>80,020,188</td>
</tr>
<tr>
<td>Deposits Held in Custody for Others</td>
<td>8,806</td>
<td>-</td>
<td>-</td>
<td>1,186,257</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,195,063</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>25,260,199</td>
<td>120,934,296</td>
<td>3,708,119</td>
<td>1,186,257</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>158,372,580</td>
</tr>
</tbody>
</table>

**Fund Balance:**

| Unrestricted                         | 11,484,595                  | -                         | 4,038,646        | -            | -                 | -           | 15,523,241   |
| Restricted-Specific Purposes         | -                           | 6,922,381                 | -                | -            | 125,310           | 142,178     | 79,945,583   |
| Net Investment in Plant              | -                           | -                         | -                | -            | 125,310           | 142,178     | 79,945,583   |
| Total Fund Balance                   | 11,484,595                  | 6,922,381                 | 4,038,646        | 125,310      | 142,178           | 85,133,161  | 107,848,271  |

**TOTAL LIABILITIES & FUND BAL** $36,744,794 $127,856,677 $7,746,765 $1,726,672 $125,310 $142,178 $91,876,455 $266,218,851
Des Moines Area Community College  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Five Months Ended November 30, 2012

### Revenue:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Auxiliary</th>
<th>Agency</th>
<th>Scholarship</th>
<th>Loan</th>
<th>Plant</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$23,655,309</td>
<td>$114,993</td>
<td>$214,047</td>
<td>$201,168</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$24,185,517</td>
</tr>
<tr>
<td>2</td>
<td>$2,989,762</td>
<td>$4,192,726</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,172,250</td>
</tr>
<tr>
<td>3</td>
<td>$11,879,810</td>
<td>$1,792,027</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>14,071,837</td>
</tr>
<tr>
<td>4</td>
<td>$807,184</td>
<td>$1,649,144</td>
<td>$37,327</td>
<td>-</td>
<td>$13,658,463</td>
<td>-</td>
<td>-</td>
<td>16,152,118</td>
</tr>
<tr>
<td>5</td>
<td>$321,814</td>
<td>$960</td>
<td>$1,380,515</td>
<td>$267,660</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,971,754</td>
</tr>
<tr>
<td>6</td>
<td>$1,281,161</td>
<td>$7,553,088</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,834,249</td>
</tr>
<tr>
<td>7</td>
<td>$2,501</td>
<td>$4,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,521,967</td>
</tr>
</tbody>
</table>

**Total Revenue:** $41,490,643

**Total Revenue and Transfers In:** $41,893,504

### Expenditures:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Instruction</th>
<th>Academic Support</th>
<th>Student Services</th>
<th>Institutional Support</th>
<th>Operation and Maintenance of Plant</th>
<th>Auxiliary Enterprise Expenditures</th>
<th>Scholarship Expense</th>
<th>Loan Fund Expense</th>
<th>Plant Fund Expense</th>
<th>Agency Fund Expense</th>
<th>Total Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$23,180,049</td>
<td>$7,728,845</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$30,908,994</td>
</tr>
<tr>
<td>2</td>
<td>$4,849,315</td>
<td>$24,812</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,674,127</td>
</tr>
<tr>
<td>3</td>
<td>$3,986,732</td>
<td>$469,350</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,056,082</td>
</tr>
<tr>
<td>4</td>
<td>$6,012,418</td>
<td>$4,015,081</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,027,499</td>
</tr>
<tr>
<td>5</td>
<td>$3,323,110</td>
<td>$2,492,538</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,815,648</td>
</tr>
</tbody>
</table>

**Total Expenditures:** $41,363,624

**Total Expenditures and Transfers Out:** $42,195,285

### Net Increase (Decrease) for the Period:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Net Increase (Decrease) for the Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$(301,781)</td>
</tr>
<tr>
<td>2</td>
<td>$1,536,354</td>
</tr>
<tr>
<td>3</td>
<td>$240,518</td>
</tr>
<tr>
<td>4</td>
<td>$242,203</td>
</tr>
<tr>
<td>5</td>
<td>$16,872</td>
</tr>
<tr>
<td>6</td>
<td>$2,501</td>
</tr>
<tr>
<td>7</td>
<td>$1,051,867</td>
</tr>
</tbody>
</table>

**Fund Balance at Beginning of Year:** $106,241,994

**Fund Balance at End of Period:** $109,032,528
<table>
<thead>
<tr>
<th>DEPOSITORY ACCOUNTS</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankers Trust</td>
<td>$ 9,905,444</td>
<td>0.10%</td>
<td>Money Market</td>
</tr>
<tr>
<td>Various Checking</td>
<td>$ 235,580</td>
<td>0.40%</td>
<td>Checking Accounts</td>
</tr>
<tr>
<td>Accounts</td>
<td>$ 23,743</td>
<td>0.20%</td>
<td>Money Market</td>
</tr>
<tr>
<td><strong>Sub Total Bank Accounts</strong></td>
<td>$ 10,164,767</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DMACC INVESTMENTS</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of The West</td>
<td>$ 13,023,927</td>
<td>0.30%</td>
<td>Investment Account</td>
</tr>
<tr>
<td>West Bank</td>
<td>$ 9,448,031</td>
<td>0.20%</td>
<td>Investment Account</td>
</tr>
<tr>
<td>West Bank</td>
<td>$ 2,000,000</td>
<td>0.45%</td>
<td>CD 9/29/2014</td>
</tr>
<tr>
<td>Wells Fargo</td>
<td>$ 2,045,348</td>
<td>0.15%</td>
<td>Investment Account</td>
</tr>
<tr>
<td><strong>Sub Total DMACC Investments</strong></td>
<td>$ 26,517,305</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ISJIT INVESTMENTS</th>
<th>Bank</th>
<th>Purchase Date</th>
<th>Amount</th>
<th>Rate</th>
<th>Maturity</th>
<th>Term Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>June 7, 2011</td>
<td>$ 500,000</td>
<td>0.85%</td>
<td>December 1, 2012</td>
<td>18.1</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>December 28, 2011</td>
<td>$ 1,000,000</td>
<td>0.60%</td>
<td>December 27, 2012</td>
<td>12.2</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>December 12, 2011</td>
<td>$ 1,685,000</td>
<td>0.80%</td>
<td>May 27, 2013</td>
<td>17.7</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>June 7, 2011</td>
<td>$ 1,650,000</td>
<td>1.05%</td>
<td>June 1, 2013</td>
<td>24.2</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>December 28, 2011</td>
<td>$ 900,000</td>
<td>0.75%</td>
<td>June 27, 2013</td>
<td>18.2</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>December 12, 2011</td>
<td>$ 65,000</td>
<td>0.90%</td>
<td>November 16, 2013</td>
<td>23.5</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Cedar Rapids</td>
<td>December 12, 2011</td>
<td>$ 130,000</td>
<td>1.00%</td>
<td>May 26, 2014</td>
<td>29.9</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>June 7, 2011</td>
<td>$ 500,000</td>
<td>0.85%</td>
<td>December 1, 2012</td>
<td>18.1</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>June 29, 2012</td>
<td>$ 4,375,000</td>
<td>0.40%</td>
<td>May 29, 2013</td>
<td>11.1</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>December 10, 2010</td>
<td>$ 2,610,000</td>
<td>1.10%</td>
<td>May 30, 2013</td>
<td>30.1</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>June 7, 2011</td>
<td>$ 1,650,000</td>
<td>1.05%</td>
<td>May 31, 2013</td>
<td>24.1</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines</td>
<td>June 29, 2012</td>
<td>$ 1,065,000</td>
<td>0.45%</td>
<td>November 29, 2013</td>
<td>17.3</td>
<td></td>
</tr>
<tr>
<td>Federal Farm Credit Bank</td>
<td>March 31, 2011</td>
<td>$ 1,431,035</td>
<td>1.01%</td>
<td>May 29, 2013</td>
<td>26.3</td>
<td></td>
</tr>
<tr>
<td>Federal Home Loan Mortgage Gold Pool</td>
<td>August 30, 2011</td>
<td>$ 27,623</td>
<td>5.05%</td>
<td>July 1, 2014</td>
<td>34.5</td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association</td>
<td>August 17, 2011</td>
<td>$ 8,604</td>
<td>5.05%</td>
<td>April 25, 2017</td>
<td>69.3</td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association Pooled</td>
<td>August 12, 2010</td>
<td>$ 7,739</td>
<td>1.00%</td>
<td>March 1, 2013</td>
<td>31.1</td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association Pooled</td>
<td>August 12, 2010</td>
<td>$ 9,291</td>
<td>1.00%</td>
<td>March 1, 2013</td>
<td>31.1</td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association Pooled</td>
<td>August 12, 2010</td>
<td>$ 7,481</td>
<td>1.00%</td>
<td>August 1, 2013</td>
<td>36.2</td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association Pooled</td>
<td>August 12, 2010</td>
<td>$ 13,785</td>
<td>1.00%</td>
<td>October 1, 2013</td>
<td>38.2</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 890,000</td>
<td>0.30%</td>
<td>April 24, 2013</td>
<td>6.1</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 2,300,000</td>
<td>0.35%</td>
<td>October 24, 2013</td>
<td>12.2</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 1,900,000</td>
<td>0.40%</td>
<td>April 24, 2014</td>
<td>18.2</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>June 29, 2012</td>
<td>$ 1,410,000</td>
<td>0.63%</td>
<td>May 29, 2014</td>
<td>23.3</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 120,000</td>
<td>0.35%</td>
<td>October 24, 2014</td>
<td>24.3</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 1,200,000</td>
<td>0.60%</td>
<td>April 24, 2015</td>
<td>30.4</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 90,000</td>
<td>0.60%</td>
<td>October 26, 2015</td>
<td>36.6</td>
<td></td>
</tr>
<tr>
<td>Great Western Bank</td>
<td>October 24, 2012</td>
<td>$ 280,000</td>
<td>0.75%</td>
<td>April 25, 2016</td>
<td>42.6</td>
<td></td>
</tr>
<tr>
<td>Small Business Administration</td>
<td>March 16, 2010</td>
<td>$ 31,053</td>
<td>4.91%</td>
<td>August 10, 2013</td>
<td>41.4</td>
<td></td>
</tr>
<tr>
<td>Wells Fargo - Ankeny</td>
<td>August 3, 2011</td>
<td>$ 2,020,000</td>
<td>0.65%</td>
<td>May 15, 2013</td>
<td>21.7</td>
<td></td>
</tr>
<tr>
<td>Bankers Trust - Des Moines Money Market</td>
<td>$ 9,170,046</td>
<td>0.30%</td>
<td>Money Market</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wells Fargo - Ankeny Money Market</td>
<td>$ 5,812,789</td>
<td>0.15%</td>
<td>Money Market</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ISJIT Diversified Fund</td>
<td>$ 1,475,822</td>
<td>0.01%</td>
<td>Money Market</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sub Total ISJIT Investments</strong></td>
<td>$ 28,205,268</td>
<td>0.01%</td>
<td>Last month</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Grand Total of Investments</th>
<th>Weighted Average of Investments</th>
<th>Last month</th>
<th>Last Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 81,017,340</td>
<td>0.38%</td>
<td>Last month</td>
<td></td>
</tr>
<tr>
<td></td>
<td>0.50%</td>
<td>Last Year</td>
<td></td>
</tr>
</tbody>
</table>
Des Moines Area Community College
Fund 1 Revenue and Expense Comparison With Prior Year
For The Five Months Ended November 30, 2012

Source

<table>
<thead>
<tr>
<th>Source</th>
<th>Instruction</th>
<th>Academic Support</th>
<th>Student Services</th>
<th>Institutional Support</th>
<th>Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2012</td>
<td>25,041,687</td>
<td>4,384,885</td>
<td>3,369,770</td>
<td>6,111,049</td>
<td>3,206,547</td>
</tr>
<tr>
<td>FY2013</td>
<td>22,553,309</td>
<td>4,649,315</td>
<td>3,598,732</td>
<td>6,612,418</td>
<td>3,323,110</td>
</tr>
</tbody>
</table>

Tuition increase (decrease) -5.54%
Revenue increase (decrease) 0.73%
Expense increase (decrease) 4.08%