

AGREEMENT

THIS INDENTURE, made and entered into on this the 11th day of September, 2012, by and between THE INDUSTRIAL DEVELOPMENT BOARD OF BLOUNT COUNTY AND THE CITIES OF ALCOA AND MARYVILLE, TENNESSEE, hereinafter referred to as "IDB", and CERAMASPEED, INC., hereinafter referred to as "Ceraspeed".

WITNESSETH:

WHEREAS, Ceraspeed has requested from IDB a Fifty Thousand Dollar (\$50,000.00) Training Grant to be used for the increased productivity and job performance of the employees of Ceraspeed; and

WHEREAS, IDB has agreed to make the Fifty Thousand Dollar (\$50,000.00) Training Grant to Ceraspeed upon the terms and conditions as provided for herein.

NOW THEREFORE, for and in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. IDB does hereby make a grant of Fifty Thousand Dollars (\$50,000.00) to Ceraspeed for the purpose of increased productivity and job performance of the employees of Ceraspeed. By the execution of this document, Ceraspeed acknowledges receipt of said Fifty Thousand Dollars (\$50,000.00) from IDB.

2. In consideration for the receipt of the grant, Ceraspeed agrees to the following three obligations:

A. Ceraspeed shall lease approximately thirty five thousand square feet of an existing building in the Blount County Industrial Park, located at 1709 Henry G. Lane Street, and said lease shall be for a period of at least ten years.

B. Ceraspeed shall hire at least forty new employees over and above its current employment workforce, which employees must be hired within the next three years from the date of this Agreement. Ceraspeed shall be required to pay the newly hired employees more than Twelve Dollars (\$12.00) per hour.

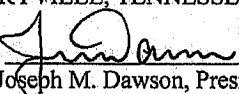
C. Ceramaspeed shall purchase at least Three Million Five Hundred Dollars (\$3,500,000.00) of new real property, personal property or equipment, or a combination thereof, over and above its currently owned real property, personal property and equipment, within the next three year period from the date of this Agreement.

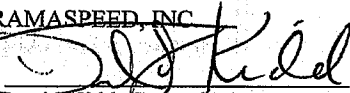
Ceramaspeed shall be required to provide proof to IDB of its completion and performance of all three of the obligations as set forth in this paragraph. Said proof shall be in a form satisfactory to IDB, which shall evidence Ceramaspeed's compliance with, and the completion of, the three obligations as set forth in this paragraph.

3. In the event that Ceramaspeed does not complete its three obligations as set forth in Paragraph 2 above, during the timeframes as set forth in Paragraph 2 above, Ceramaspeed shall repay to IDB the sum of Fifty Thousand Dollars (\$50,000.00), which shall be due and payable upon demand by IDB to Ceramaspeed for the repayment.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by the proper person thereunto duly authorized, on the day and date first above written.

THE INDUSTRIAL DEVELOPMENT
BOARD OF BLOUNT COUNTY AND
THE CITIES OF ALCOA AND
MARYVILLE, TENNESSEE

BY: 
Joseph M. Dawson, President

CERAMASPEED, INC
BY: 
David Kidd, General Manager