

DEVELOPMENT AGREEMENT

This Agreement is entered into between Woodbury County, Iowa (the "County") and GELITA USA, Inc. (the "Company") as of the 9th day of May, 2017.

WHEREAS, the Company is planning to construct a new collagen peptide processing facility (the "Project") on certain property located in the County, and described on Exhibit A, (the "Property") for use in the expansion of its business operations; and

WHEREAS, because the Property is located within the Grow Woodbury County Urban Renewal Area, the Project qualifies as an urban renewal project; and

WHEREAS, the Company anticipates that business demands in connection with the completed Project will require the creation of a certain number of new full-time equivalent jobs; and

WHEREAS, the Company has entered into an agreement with the Iowa Economic Development Authority under the State of Iowa's High Quality Jobs Program (the "State Agreement") concerning the ongoing operations and employment levels in relation to the Project; and

WHEREAS, pursuant to the State Agreement, the County has been requested to provide a "local match" to supplement the incentives provided to the Company by the State of Iowa; and

WHEREAS, Chapter 15A of the Code of Iowa authorizes counties to provide grants, loans, guarantees, tax incentives and other financial assistance to or for the benefit of private persons; and

WHEREAS, with respect to construction of facilities as part of urban renewal projects, Section 403.6 of the Code of Iowa authorizes counties to exclude from taxation the valuation added to real property by a private party, during the process of such construction, for a period not to exceed two years;

NOW THEREFORE, the parties hereto agree as follows:

A. Company's Covenants

1. Project Construction. The Company agrees to invest not less than Twenty-One Million, Nine Hundred Ninety Thousand Dollars (\$21,990,000) into capital improvements, including construction work and equipment acquisition in connection with the undertaking of the Project. The amount of investment committed by the Company in this Section A.1 shall serve solely for purposes of determining the Company's eligibility for the Economic Development Tax Increment Payments set forth in Section B.

2. Compliance with State Agreement Employment Levels. The Company agrees to establish and maintain an employment level of a minimum of 21 full-time employees, (the "Minimum Jobs Requirement") in connection with the Project in accordance with the terms and

conditions set forth in the State Agreement. This Minimum Jobs Requirement satisfies the job creation requirements of the Iowa High Quality Jobs Program in order for the Company to qualify for the Economic Development Tax Increment Payments set forth in Section B. The terms and conditions of the State Agreement are incorporated herein by this reference. The Company agrees to submit documentation to the satisfaction of the County by no later than July 31 of each year during the life of this Agreement, demonstrating its compliance with the State Agreement and the Minimum Jobs Requirement, such submission to include the total number of full-time equivalent employees, as defined by Section 261-173.2 of the Iowa Administrative Code, then employed in connection with the Company's operations on the Property, as of June 30 of each year that this Agreement is in effect. The Company hereby acknowledges that failure to meet the Minimum Jobs Requirement will give the County cause and right to rescind or amend the Economic Development Tax Increment Payments as hereinafter set forth in Section B.

3. **Remedy.** The Company hereby acknowledges that failure to comply with the requirements of this Section A will result in the County having the right to withhold approval of or rescind approval of the Economic Development Tax Increment Payments under Section B of this Agreement at its reasonable discretion. The percentage of the Economic Development Tax Increment Payments to be withheld by the County pursuant to this paragraph shall not exceed the greater of the following two percentages:

- the percentage shortfall between the amount actually invested by the Company in improvements and the \$21,990,000 minimum investment pledged by the Company in the State Agreement and in this Agreement; or
- the percentage shortfall between the number of jobs actually created by the Company and the 21 new jobs pledged by the Company in the State Agreement and in this agreement.

The County will notify the Company whenever the County becomes aware that the Company has failed to comply with the requirements of this Section A. The County will provide the Company with 90 business days from receipt of written notice to cure any deficiency that has resulted in the failure to comply with requirements of this Section A.

4. **Property Tax Payments** The Company agrees to make timely payment of all property taxes as they come due with respect to the Property during the term of this Agreement. The Company also agrees it will not apply for partial property tax exemption pursuant to the Woodbury County Industrial and Owner-Operated Cattle Facility Property Improvement Tax Exemption Ordinance.

5. **Minimum Valuation** The Company agrees that the minimum actual valuation for the Property during the life of this Agreement will be not less than \$5,000,000, effective on the first assessment date following completion of the construction of the Project. The Company hereby acknowledges that failure to meet the Minimum Valuation Requirement will give the County cause and right to rescind or amend the Economic Development Tax Increment Payments as hereinafter set forth in Section B.

6. **Permits to be Acquired** The Company agrees to acquire and pay the cost of all local, state and federal government permits that may be required for the construction and maintenance of the Project.

B. County's Obligations

1. **Valuation Exempt During Construction** Pursuant to Section 403.6 of the Code of Iowa, all valuation added to the Property during the construction of the Project will be exempt from taxation for a period of not to exceed two years.

2. **Economic Development Tax Increment Payments** In recognition of the Company's obligations set out above, and contingent on the Company being in compliance with those obligations at all times until the termination date of this Agreement, the County agrees to make economic development tax increment payments (the "Payments") to the Company for a period of five years, pursuant to Chapters 15A and 403 of the Code of Iowa, provided, however, that the total amount of the Payments shall not exceed \$499,612.

The Payments will be made on June 1 in each year, beginning in the first fiscal year for which the County receives incremental property tax revenues that are attributable to the valuation added to the Property by the construction of the Project. Each Payment will be equal to a percentage of the incremental property tax revenues received by the County in each year, according to the following schedule:

Year 1	100%
Year 2	95%
Year 3	85%
Year 4	75%
Year 5	60%

Incremental Property Tax Revenues are produced by multiplying the consolidated property tax levy (county, school, etc.) times the incremental valuation of the Property, then subtracting debt service levies of all taxing jurisdictions, subtracting the school district physical plant and equipment levies and instructional support levy and subtracting any other levies which may be exempted from such calculation by action of the Iowa General Assembly.

The Payments shall not constitute general obligations of the County, but shall be made solely and only from Incremental Property Tax Revenues attributable to the Property that are received by the Woodbury County Treasurer.

The County agrees to make the required certifications to document the obligation of the County to rebate to the Company future Incremental Property Tax Revenues attributable to the Property.

C. Administrative Provisions

1. **Amendment and Assignment.** This Agreement may not be amended or assigned by either party without the written consent of the other party.
2. **Successors.** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.
3. **Term.** This Agreement shall become effective on the dated date hereof and shall end on the date on which the Company's eligibility for the Economic Development Tax Increment Payments expires.
4. **Choice of Law.** This Agreement shall be deemed to be a contract made under the laws of the State of Iowa and for all purposes shall be governed by and construed in accordance with laws of the State of Iowa.

The County and the Company have caused this Agreement to be signed, in their names and on their behalf by their duly authorized officers, all as of the day and date written above.

WOODBURY COUNTY, IOWA

By: 
Chairperson, Board of Supervisors

Attest:


County Auditor

GELITA USA, INC

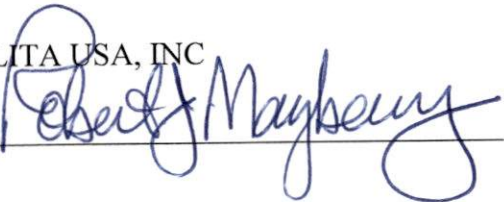
By: 

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION EIGHTEEN (18), TOWNSHIP EIGHTY-SEVEN (87) NORTH, RANGE FORTY-SEVEN (47) WEST OF THE 5TH P.M., WOODBURY COUNTY, IOWA, THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION EIGHTEEN (18), 1,344.6 FEET, THENCE WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE ¼ SE ¼) OF SAID SECTION EIGHTEEN (18), FOR 1,133 FEET TO THE WEST RIGHT OF WAY LINE OF THE CHICAGO AND NORTH WESTERN RAILROAD, THENCE SOUTHEASTERLY AND SOUTH ALONG THE WEST LINE OF THE CHICAGO AND NORTH WESTERN RAILROAD THRU THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE ¼ SE ¼) OF SAID SECTION EIGHTEEN (18) AND THE EAST HALF (E ½) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION NINETEEN (19), SAID TOWNSHIP AND RANGE, TO A POINT 800 FEET SOUTH AND 611 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION NINETEEN (19), THENCE SOUTHWESTERLY PARALLEL TO AND APPROXIMATELY 10 FEET EASTERLY AND SOUTHERLY FROM THE HIGH BANK OF THE OLD LAKE SHORE TO A POINT 1,841 FEET WEST AND 200 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19), THENCE WEST PARALLEL TO AND 200 FEET NORTH FROM THE SOUTH LINE OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19), 865.7 FEET TO A POINT 200 FEET NORTH FROM THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19), THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19) AND SOUTHEAST QUARTER (SE ¼) OF SECTION EIGHTEEN (18), SAID TOWNSHIP AND RANGE, TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION EIGHTEEN (18), THENCE EAST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION EIGHTEEN (18) TO THE POINT OF BEGINNING. THE RIGHT OF WAY OF THE CHICAGO AND NORTH WESTERN RAILROAD IS EXCLUDED FROM THE ABOVE DESCRIBED TRACT.

EXCEPT

BEGINNING AT A POINT 800 FEET SOUTH AND 611 FEET WEST OF THE NORTHEAST CORNER OF SECTION 19, TOWNSHIP 87 NORTH, RANGE 47, WEST OF THE 5TH P.M., WOODBURY COUNTY, IOWA; THENCE SOUTHWESTERLY PARALLEL TO AND APPROXIMATELY 10 FEET EASTERLY AND SOUTHERLY FROM THE HIGH BANK OF THE OLD LAKE SHORE TO A POINT 1,841 FEET WEST AND 200 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 19; THENCE WEST PARALLEL TO AND 200 FEET NORTH FROM THE SOUTH LINE OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 19, 865.7 FEET TO A POINT 200 FEET NORTH FROM THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 19; THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 19 TO THE NORTHWEST CORNER OF THE

NORTHEAST QUARTER (NE ¼) OF SECTION 19; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TO THE POINT OF BEGINNING.

AND EXCEPT

THE WEST 150 FEET OF THE NORTH 75 FEET OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 18, TOWNSHIP 87 NORTH, RANGE 47 WEST OF THE 5TH PRINCIPAL MERIDIAN, WOODBURY COUNTY, IOWA, TOGETHER WITH A NON-EXCLUSIVE RIGHT IN PERPETUITY OF INGRESS TO AND EGRESS FROM SAID PREMISES OVER A PRESENTLY EXISTING ROAD OR A FUTURE SUBSTITUTED ROAD ACROSS ADJACENT LANDS OF THE GRANTOR. PARCEL BEING 0.26 ACRES.

ALSO INCLUDES

THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE ¼, SE ¼) OF SECTION EIGHTEEN (SEC. 18), TOWNSHIP EIGHTY-SEVEN NORTH (T87N), RANGE FORTY-SEVEN WEST (R47W) OF THE 5TH P.M., WOODBURY COUNTY, IOWA, LYING EAST OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT-OF-WAY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SEC. 18; THENCE SOUTH 79°56'36" WEST ON THE SOUTH LINE OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SEC. 18, FOR A DISTANCE OF 521.99 FEET TO THE INTERSECTION WITH THE EAST LINE OF SAID RAILROAD RIGHT-OF-WAY; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY, ON A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2292.38 FEET FOR A DISTANCE OF 1373.05 FEET, SAID CURVE HAVING A CHORD BEARING OF NORTH 21°12'31" WEST WITH A DISTANCE OF 1352.62 FEET TO THE INTERSECTION OF THE NORTH LINE OF THE SE ¼, SE ¼ OF SAID SEC. 18; THENCE NORTH 80°08'11" EAST ON SAID NORTH LINE FOR A DISTANCE OF 1018.36 FEET TO THE NORTHEAST CORNER OF THE SE ¼, SE ¼ OF SAID SEC. 18; THENCE SOUTH 00°00'00" WEST ON THE EAST LINE OF THE SE ¼ OF SAID SEC. 18 FOR A DISTANCE OF 1344.30 FEET TO THE POINT OF BEGINNING, CONTAINING 21.31 ACRES, 1.02 OF WHICH ARE RESERVED AS PUBLIC RIGHT-OF-WAY FOR PORT NEAL ROAD. ALSO SUBJECT TO ANY EASEMENTS OF RECORD.

THE EAST LINE OF THE SE ¼ OF SAID SEC. 18 IS ASSUMED TO BEAR SOUTH 00°00'00" WEST TO CONFORM TO PREVIOUS SURVEY BY OTHERS.

AND INCLUDES

THE E ½ OF THE SW ¼ OF SECTION 18, TOWNSHIP 87 NORTH, RANGE 47, WEST OF THE 5TH P.M.

AND ALL OF PORT NEAL ROAD RIGHT OF WAY BEGINNING AT THE NE CORNER OF THE SE ¼ OF 18-87-47 THENCE SOUTH TO A POINT THAT IS 200 FEET NORTH OF THE SE CORNER OF THE NE ¼ OF 19-87-47.

MINUTES PROVIDING FOR PASSAGE
OF AN ORDINANCE ESTABLISHING
AN URBAN RENEWAL TAX
INCREMENT AREA

Grow Woodbury County Urban Renewal
Area 2017 Amendment

424093-17

Sioux City, Iowa

May 16, 2017

The Board of Supervisors of Woodbury County, Iowa, met on May 16, 2017 at 4:40
o'clock p.m., at the Woodbury County Courthouse.

The Chairperson presided and the roll was called showing Supervisors present and
absent, as follows:

Present: DeWitt, Taylor, Pottebaum, Radig, Ung (by phone)

Absent: none

Supervisor Taylor introduced an ordinance entitled "Ordinance
No. 45. An Ordinance Providing for the Division of Taxes Levied on Taxable Property
in the 2017 Amendment to the Grow Woodbury County Urban Renewal Area, Pursuant to
Section 403.19 of the Code of Iowa."

It was moved by Supervisor Taylor and seconded by Supervisor
Radig that the ordinance be adopted. The Chairperson put the question on
the motion and the roll being called, the following named Supervisors voted:

Ayes: DeWitt, Taylor, Pottebaum, Radig, Ung (by phone)

Nays: none

Whereupon, the Chairperson declared the motion duly carried and declared that the
ordinance had been given its initial consideration.

It was moved by Supervisor Taylor and seconded by Supervisor Radig that the statutory rule requiring an ordinance to be considered and voted on for passage at two Board meetings prior to the meeting at which it is to be finally passed be suspended. The Chairperson put the question on the motion and the roll being called, the following named Supervisors voted:

Ayes: De Witt, Taylor, Pottelbaum, Radig, Ung (by phone)
Nays: None.

Whereupon, the Chairperson declared the motion duly carried.

It was moved by Supervisor Taylor and seconded by Supervisor Radig that the ordinance entitled "Ordinance No. 45. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2017 Amendment to the Grow Woodbury County Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," now be put upon its final consideration and adoption. The Chairperson put the question on the final consideration and adoption of the ordinance and the roll being called, the following named Supervisors voted:

Ayes: De Witt, Taylor, Pottelbaum, Radig, Ung (by phone)
Nays: None.

Whereupon, the Chairperson declared the motion duly carried and the ordinance duly adopted, as follows:

ORDINANCE NO. 45

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2017 Amendment to the Grow Woodbury County Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the Board of Supervisors of Woodbury County, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 2017 Amendment to the Grow Woodbury County Urban Renewal Area, each year by and for the benefit of the state, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by Woodbury County to finance projects in the Grow Woodbury County Urban Renewal Area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“County” shall mean Woodbury County, Iowa.

“Urban Renewal Area Amendment” shall mean the taxable property included in the 2017 Amendment to the Grow Woodbury County Urban Renewal Area, which is identified below, such property having been identified in the Urban Renewal Plan Amendment approved by the Board of Supervisors of the County by resolution adopted on May 9, 2017:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION EIGHTEEN (18), TOWNSHIP EIGHTY-SEVEN (87) NORTH, RANGE FORTY-SEVEN (47) WEST OF THE 5TH P.M., WOODBURY COUNTY, IOWA, THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION EIGHTEEN (18), 1,344.6 FEET, THENCE WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE ¼ SE ¼) OF SAID SECTION EIGHTEEN (18), FOR 1,133 FEET TO THE WEST RIGHT OF WAY LINE OF THE CHICAGO AND NORTH WESTERN RAILROAD, THENCE SOUTHEASTERLY AND SOUTH ALONG THE WEST LINE OF THE CHICAGO AND NORTH WESTERN RAILROAD THRU THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE ¼ SE ¼) OF SAID SECTION EIGHTEEN (18) AND THE EAST HALF (E ½) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION NINETEEN (19), SAID TOWNSHIP AND RANGE, TO A POINT 800 FEET SOUTH AND 611 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION NINETEEN (19), THENCE SOUTHWESTERLY PARALLEL TO AND APPROXIMATELY 10 FEET EASTERLY AND SOUTHERLY FROM THE HIGH BANK OF THE OLD LAKE SHORE TO A POINT 1,841 FEET WEST AND 200 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19), THENCE WEST PARALLEL TO AND 200 FEET NORTH FROM THE SOUTH LINE OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION NINETEEN (19), 865.7 FEET TO A POINT 200 FEET NORTH FROM THE SOUTHWEST CORNER OF THE NORTHEAST

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Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area Amendment. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area Amendment each year by and for the benefit of the State of Iowa, the County and any school district or other taxing district in which taxable property in the Urban Renewal Area Amendment is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area Amendment, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which there is certified to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area Amendment on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area Amendment to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the County to finance or refinance, in whole or in part, projects in the Grow Woodbury County Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, to the extent authorized in Section 403.19 (2) of the Code of Iowa, taxes for the instructional support program levy of a school district imposed pursuant to Section 257.19 of the Code of Iowa, to the extent authorized in Section 403.19(2) of the Code of Iowa, and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area Amendment exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area Amendment shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Area Amendment shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the County for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the County to finance or refinance in whole or in part projects in the Grow Woodbury County Urban Renewal Area.

(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

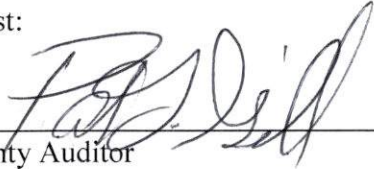
Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication, as provided by law.

Passed and approved by the Board of Supervisors of Woodbury County, Iowa, on May 16, 2017.



Chairperson

Attest:



County Auditor

* * * * *

Upon motion and vote, the meeting adjourned.



Chairperson

Attest:



County Auditor

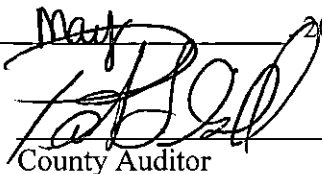
STATE OF IOWA
WOODBURY COUNTY

SS:

I, the undersigned, do hereby certify that I am the duly elected, qualified and acting County Auditor of Woodbury County, and that as such I have in my possession or have access to the complete records of the County and of its officers; and that I have carefully compared the transcript hereto attached with those records and that the attached is a true, correct and complete copy of the records relating to the action taken by the Board of Supervisors preliminary to and in connection with approving the 2017 Amendment to the tax increment ordinance for the Grow Woodbury County Urban Renewal Area.

I also certify that the ordinance that is part of these records was published as required by law, and a publisher's affidavit with respect to such publication is attached to this certificate.

WITNESS MY HAND this 17 day of May 2017.



County Auditor