

THIS AGREEMENT is made and entered into on the ____ day of September, 2017, by and among the **COUNTY OF ALBEMARLE, VIRGINIA** (hereinafter “the County”), a political subdivision of the Commonwealth of Virginia, and **PERRONE ROBOTICS, INC.** (hereinafter “the Company”), a Virginia corporation, and the **ALBEMARLE COUNTY ECONOMIC DEVELOPMENT AUTHORITY** (hereinafter “the EDA”), a political subdivision of the Commonwealth of Virginia.

WITNESSETH:

The Company intends to create up to fifty-two new full-time jobs after the date of this Agreement in Albemarle County, Virginia.

For purposes of this agreement, a “new full-time job” must require a minimum of either (i) 35 hours of an employee’s time per week for the entire normal year of the Company’s operations, which “normal year” must consist of at least 48 weeks, or (ii) 1,680 hours per year.

The Company is participating in the Virginia Jobs Investment Program New Jobs Program with the Commonwealth of Virginia. In order to receive an economic incentive payment from the Commonwealth, the Company is required to present a “Virginia Jobs Investment Reimbursement Request Form” (hereinafter “the Form”) to the Commonwealth.

The Company hereby agrees to provide a copy of the Form to the County and the EDA upon the Company’s submission of the Form to the Commonwealth.

Upon submission of the Form, the County and the EDA pledge to each grant two hundred and fifty dollars (\$250.00) for each new full-time job in Albemarle County created by the Company. No individual employee may qualify for the payments more than one time.

The maximum amount of money that the County will grant to the Company is thirteen thousand dollars (\$13,000.00). The maximum amount of money that the EDA will grant to the Company is thirteen thousand dollars (\$13,000.00).

This Agreement constitutes the entire agreement among the parties and may not be amended or modified, except in writing, signed by each of the parties hereto. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The Company may not assign its rights and obligations under this Agreement without the prior written consent of the County and the EDA.

This Agreement is made, and is intended to be performed, in the Commonwealth and shall be construed and enforced by the laws of the Commonwealth. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the Circuit Court of Albemarle County and such litigation shall be brought only in such court.

**COUNTY OF ALBEMARLE,
VIRGINIA**

By _____
Name: _____
Title: _____
Date: _____

**ECONOMIC DEVELOPMENT
AUTHORITY OF THE COUNTY OF
ALBEMARLE, VIRGINIA**

By _____
Name: _____
Title: _____
Date: _____

PERRONE ROBOTICS, INC.

By _____
Name: _____
Title: _____
Date: _____