

**A. Narrative description of the project:** In layman's terms, this narrative describes the "project" in some detail. The "project" encompasses the total capital expenditures which may be completely or partially financed by a bond issue. It is important to relate this project to the corporate product line and general line or lines of business.

Attachments to the exhibit include:

- (1) A map of the county or city, denoting the exact location of the site
- (2) A plat map of the site, with line drawings for construction or location of existing building
- (3) Time schedule for construction
- (4) Cost breakdown of major components

This exhibit is submitted by the **company's corporate officer**.

**B. Inducement agreement:** An inducement agreement certified by the company and the authority establishes that the proposed financing is a major factor to locating the project or expanding a facility at the proposed location. This agreement also sets forth the estimated costs of the project and an agreement by the company to pay the expenses of the authority.

This exhibit is submitted by the **county authority**.

**C. Employment profile:** Indicates the number and types of jobs expected to be created and/or saved as a result of the financing. Please be as specific as possible. Mark the attachment as Exhibit C.

This exhibit is submitted by the **company's corporate officer**.

**D. Environmental considerations:**

If the Division of Environment and Natural Resources has issued air quality or water quality (discharge or pretreatment) permits for the project, they should be included in this exhibit. (OR)

If applications are being filed for such permits, submit cover letter stating this. (OR)

If the Division has been consulted and has determined that either air quality or water quality permits will not be required, a copy of that determination should be included.

This exhibit is submitted by the **company's corporate officer**.

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**E. Approval in principle of project by county governing body:** Approval in principle of the project will be expressed by a resolution by the Board of Commissioners of the county in which the project is to be located after a public hearing held after notice thereof is published in the local newspaper at least 14 days prior to the hearing. An affidavit of publication of the publication of the public hearing notice, and a certified copy of such resolution must be filed before the application receives final approval. However, such resolution may be filed after the rest of the application.

This exhibit is submitted by the **bond counsel**.

**F. Narrative on water, sewer, electric and gas services:** Describe how water, sewer, electric and gas services will be provided to the site. If an extension of services or improvement in services is required for the operation of the Project, include written commitments for those extensions, including a description of how those services will be financed. A letter should be obtained from each utility provider indicating its ability to provide the services to the Project.

This exhibit is submitted by the **company's corporate officer**.

**G. Abandonment statement:** This is a statement within the application certified by a corporate officer that the development of the project will not cause or result in the abandonment of another facility in North Carolina, owned or operated by the Operator or any affiliate of the Operator. If the closing of any such facility is planned or anticipated, but that abandonment has no cause and effect relationship with the proposed financing, the statement will report the planned closing and explain why the facility is being closed.

If, in fact, a North Carolina facility is to be closed or abandoned as a result or cause of the proposed financing, the statement will provide facts which demonstrate that the concerned facility is being abandoned because of obsolescence, lack of available labor or site limitations. Other North Carolina facilities and interests must be identified. The discussion of those facilities will identify any relationships with the proposed project, and in particular whether employees at the facility being closed will be offered employment opportunities at the new facility.

This exhibit is submitted by the **company's corporate officer**.

**H. Analysis of operator's capability and financial resources:** This demonstrates that the Owner has the ability to financially sustain and operate the Project. **Data may include resumes on project management and/or corporate executives.** Identifying any parent corporation, holding company, individual, or other legal entity, which owns controlling interest, will disclose ultimate ownership of the project.

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The narrative includes information on **corporate and management relationships among the entities**. Concerns which may be regarded as affiliates or subsidiaries in which the company or any of its principals (officers, directors, stockholders) holds an interest greater than 5%, should be identified, indicating amount of ownership and nature of relationship.

**Include annual reports and financial statements** for the last three years and the most recent 10-K of the company and its corporate parent or affiliated companies.

Pro-forma financial statements should accompany proposals for new ventures. Projects should be accompanied by assumptions, including method of depreciation, interest rates, timetable, capital expenditure schedule, and sources of financing. **Submit feasibility studies** if the venture involves new technology, products or markets.

Indicate if the company or any management of the company, or its affiliates, or any other concern with which management has been connected, has ever been involved in bankruptcy, creditor rights, or receivership proceedings, or involved in criminal proceedings bearing on the handling of financial matters. **Indicate if the company is involved in litigation** which could have a material effect on solvency.

Describe any credit agreement, debt indenture, or any other instrument, which in any way limits the company's indebtedness or affects the use of property or operations in the proposed project.

This exhibit is submitted by the **company's corporate officer**.

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