

Continuation of Summary Explanation and Background

As per Section 3.05.1 of the Agreement, following a PLANT 4, Inc. default and expiration of applicable cure period, the SBBC may terminate the Agreement for cause upon a ninety (90) day written notice to PLANT 4, Inc., In accordance with said Section, staff on March 8, 2019 issued the following notices:

- Notice of Delinquency; Written Demand to Cure Agreement Default – PLANT 4 Payment Installment due date June 24, 2018
- Notice of Delinquency; Written Demand to Cure Agreement Default – PLANT 4 Payment Installment due date October 15, 2018
- Notice of Delinquency; Written Demand to Cure Agreement Default – PLANT 4's Insurance Requirement

The said notices advised PLANT 4, Inc. of its failures to comply with specific provisions of the Agreement, and demanded that the failures be cured within 30 days of receipt of the notices. To date, PLANT 4, Inc., has not cured the failures; hence this request for SBBC to terminate the Agreement.

If approved by SBBC, the termination of this Agreement would be effective immediately, and allow SBBC to commence suit against PLANT 4, Inc., to recover damages, if deemed applicable.