

**THIRD AMENDMENT TO SECOND AMENDED AND RESTATED
NEW PRODUCT DEVELOPMENT AND ENTREPRENEURSHIP AGREEMENT**

THIS THIRD AMENDMENT TO SECOND AMENDED AND RESTATED NEW PRODUCT DEVELOPMENT AND ENTREPRENEURSHIP AGREEMENT (this “Agreement”), made and entered into as of the ____ day of January 2012, by and between **CUYAHOGA COUNTY, OHIO** (the “County”), and **MANUFACTURING ADVOCACY & GROWTH NETWORK INC.** (“MAGNET”), a corporation not-for profit, with its principal offices located at 1768 East 25th Street, Cleveland, Ohio 44114.

WHEREAS, the County is authorized and empowered by the provisions of Section 307.07 of the Ohio Revised Code, to expend monies from the general fund for economic development purposes;

WHEREAS, in order to enhance the economy and ensure continuing community vitality within Cuyahoga County, Ohio, the County maintains an economic development program known as the New Product Development and Entrepreneurship Program (the “Program”);

WHEREAS, the County, through its prior governing body, entered into a New Product Development and Entrepreneurship Agreement with Cleveland Advanced Manufacturing Program (“CAMP”) on September 30, 2004 to administer certain aspects of the Program for the period beginning on January 1, 2005 and ending June 30, 2006 (the “First Agreement”);

WHEREAS, the First Agreement was subsequently amended by the prior governing body of the County and CAMP to extend the term thereof to June 30, 2007 (the First Agreement together with the amendment referred to in this clause are collectively referred to as the “First Amended Agreement”);

WHEREAS, MAGNET, the successor of CAMP, agreed to assume and perform the obligations of CAMP under and be bound by the First Amended Agreement;

WHEREAS, the County, through its prior governing body, and MAGNET desired to clarify, amend, extend, and restate their respective obligations under the First Amended Agreement by adopting and ratifying an Amended and Restated New Product Development and Entrepreneurship Agreement dated as of and effective January 1, 2007 (the “Amended and Restated Agreement”);

WHEREAS, the prior governing body of the County and MAGNET entered into a First Amendment to the Amended and Restated New Product Development and Entrepreneurship Agreement dated as of and effective January 1, 2008 (the “First Amendment”); which, among other things, adjusted the term of the Amended and Restated Agreement and provided additional funding to MAGNET for administration of the Program;

WHEREAS, the prior governing body of the County and MAGNET desired to clarify, amend, extend, and restate their respective obligations under the Amended and Restated Agreement, as amended by the First Amendment, by adopting and ratifying a Second Amended and Restated New Product Development and Entrepreneurship Agreement dated as of and effective January 1, 2009, a copy of which is attached hereto as Exhibit A (the “Second Amended and Restated Agreement”);

WHEREAS, the parties amended the Second Amended and Restated Agreement as of and effective January 1, 2010 to, among other things, adjust the term of the Second Amended and Restated Agreement and to provide additional funding to MAGNET for administration of the Program (the “First Amendment”);

WHEREAS, the citizens of Cuyahoga County, Ohio adopted a charter form of government effective January 1, 2011;

WHEREAS, the parties entered into a Second Amendment to the Second Amended and Restated New Product Development and Entrepreneurship Agreement effective January 1, 2011 to extend the term of thereof (“Second Amendment”);

WHEREAS, the parties desire to again amend the Second Amended and Restated Agreement to further extend the term thereof.

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements herein contained, the receipt and sufficiency of which is hereby acknowledged, the County and MAGNET do hereby agree that the Second Amended and Restated Agreement shall be and is amended as follows:

SECTION 1. AMENDMENTS.

1.1 Amendments to the Second Amended and Restated Agreement, as amended by the First Amendment and Second Amendment (“Agreement”).

1.1.1 Timetable for Project Activities. Whenever the date “December 31, 2011” appears in Section 1.03 of, as amended by the First Amendment and Second Amendment, such date shall be deleted and the date “March 31, 2013” substituted therefor.

1.1.2 Notices. The Notice addresses in Section 4.02 of the Agreement shall be deleted and replaced by the following:

County: Cuyahoga County Department of Development
Reserve Square
1701 East 12th Street, 1st Floor
Cleveland, Ohio 44114
Attention: Director
and

Cuyahoga County Executive
1219 Ontario Street – 4th Floor
Cleveland, Ohio 44113
Attention: Law Director

Agency: MAGNET, Inc.
1768 East 25th Street
Cleveland, Ohio 44114
Attn: President

SECTION 2. EFFECT OF AMENDMENTS

2.1 Except as specifically modified hereby and by the First Amendment and Second Amendment, the Second Amended and Restated Agreement shall be and remain in full force and effect.

SECTION 3. COUNTERPARTS/ELECTRONIC SIGNATURE

3.1 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The signatures to this Agreement need not all be on a single copy of this Amendment, and shall be fully as effective as though all signatures were originals on the same copy.

3.2 Electronic Signature. The Parties agree to conduct this transaction by electronic means and agree that all documents requiring signatures by the County may be executed by electronic means, and that the electronic signatures affixed by the County to this Agreement shall have the same legal effect as if that signature was manually affixed to a paper version of this Agreement. The Parties also agree, to be bound by the provisions of Chapters 304 and 1306 of the Ohio Revised Code as they pertain to electronic transactions, and to comply with the electronic signature policy of Cuyahoga County.

{Balance of this page intentionally left blank; signatures on following page.}

IN WITNESS WHEREOF, the parties hereto have each caused this Third Amendment to Second Amended and Restated New Product Development and Entrepreneurship Agreement to be duly executed as of the day and year first written above.

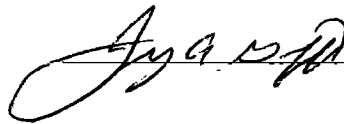
Edward FitzGerald, County Executive
CUYAHOGA COUNTY, OHIO

2012-03-05 18:13:07

Edward FitzGerald, County Executive

Date

**MANUFACTURING ADVOCACY &
GROWTH NETWORK INC.**



JERRY A. GIFFORD CFO

Printed Name and Title

16-DEC-11

Date

Attached Exhibits:

Exhibit A - Second Amendment to Second Amended and Restated New Product Development and Entrepreneurship Agreement, effective as of January 1, 2011.

Exhibit A

[Second Amendment to Second Amended and Restated New Product Development and Entrepreneurship Agreement, effective as of January 1, 2011]