JEDO CONTRACT NO. C-2-2014

INCENTIVE AGREEMENT

This Incentive Agreement is effective Incentive 2, 2014, and is entered into between the following parties:

GO TOPEKA:

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

120 SE 6th Avenue, Suite 110

Topeka, KS 66603-3515

Phone: (785) 234-2644

FAX: (785) 234-8656

Contact Person/Title: Douglas Kinsinger, President and CEO

BUSINESS:

YANTRA SERVICES, INC.

6021 SW 29th St., Suite A-357

Topeka, KS 66614

Contact Person/Title: Suresh Ramamurthi, President

WHEREAS, BUSINESS is a Delaware corporation that is in good standing and qualified to do business under the laws of Kansas; and

WHEREAS, BUSINESS is in the process of starting a new software development and support services business and is contemplating employing up to twenty (20) employees in Shawnee County, Kansas; and

WHEREAS, GO TOPEKA desires to assist and promote BUSINESS in locating and growing its business operations in Shawnee County, Kansas; and

WHEREAS, the parties wish to memorialize their understanding regarding the details of the incentive package to this legally enforceable contract.

WITNESSETH:

NOW, THEREFORE, in consideration of such mutual benefits and of the mutual covenants and agreements expressed herein, the parties covenant and agree as follows:

1. <u>Local Employment Incentive</u>. GO TOPEKA agrees to provide to BUSINESS an employment incentive ("Employment Incentive") for Full Time Employment Positions maintained by the BUSINESS for a calendar year, subject to the limitations and requirements below.

A Full Time Employment Position receiving compensation of \$100,000 or greater is eligible for a \$500 Employment Incentive payable in the following year; a Full Time Employment Position receiving compensation of \$80,000 to \$99,999 is eligible for a \$400 Employment Incentive payable in the following year; a Full Time Employment Position receiving compensation of \$60,000 to \$79,999 is eligible for a \$300 Employment Incentive payable in the following year; a Full Time Employment Position receiving compensation of \$40,000 to \$59,999 is eligible for a \$200 Employment Incentive payable the following year. A Full Time Employment Position receiving compensation less than \$40,000 is not eligible for an incentive.

As used herein, a "Full Time Employment Position" is an employee position that includes approximately 2080 paid hours of service in Shawnee County, Kansas, during each calendar year. For purposes of determining eligibility for Employment Incentives (and the amount thereof), compensation includes salary, bonuses or other cash incentives paid by BUSINESS to the Full Time

Employment Position in a calendar year, but does not include benefits. Each position shall be eligible to receive health insurance benefits, at least part of the premiums of which are paid by the BUSINESS. Nothing herein shall require that a Full Time Employment Position be held by the same person, nor shall this Agreement preclude BUSINESS from changing the title, purpose or utility of a position (as long as it meets the other requirements identified herein, including compensation). Each Full Time Employment Position must be one which has the BUSINESS withholding and paying all federal, state and local employment taxes attributable to the employee. More than one position cannot be aggregated to qualify for an Employment Incentive.

A Full Time Employment Position shall not fail to qualify the position is Employment Incentive if vacated for (voluntarily or otherwise) and BUSINESS is undertaking an open and active search and such position is filled within one hundred thirty-five (135) days after the vacancy during the calendar year; provided, however, that the vacancy could effect the compensation of the position (and therefore the amount of the Employment Incentive available). (If unfilled for longer than one hundred thirty-five (135) days during a calendar year, the position will cease to qualify as Full Time Employment Position and will not be eligible for an Employment Incentive for that year).

A maximum of Twenty (20) Full Time Employment Positions shall be eligible for an Employment Incentive in any calendar year, and the Employment Incentive shall be available to be earned for up to ten (10) consecutive calendar years, with the first qualifying year beginning on January 1, 2014 (with the

Employment Incentive relating thereto paid in 2015), and the last qualifying year ending on December 31, 2023 (with the Employment Incentive relating thereto paid in 2024). The Employment Incentives shall not exceed Ten Thousand Dollars (\$10,000) in any one calendar year and no more than One Hundred Thousand Dollars (\$100,000) in aggregate over the ten years.

GO TOPEKA will endeavor to make an incentive payment by March 31 each year (beginning in 2015, and ending in 2024), for the qualifying Full Time Employment Positions maintained for the entire previous calendar year; provided, however, that BUSINESS must first provide GO TOPEKA with sufficient documentation relating to such employment levels (as required elsewhere herein).

The parties recognize there may be some turn over and fluctuations in the BUSINESS' employment levels. Therefore, subject to the termination provision, a position may qualify for an Employment Incentive in one year after failing to qualify in a prior year.

illustration, if BUSINESS maintains of For purposes throughout 2014 three Full Time Employment Positions receiving compensation in excess of \$100,000, two Full Time Employment Positions receiving compensation of \$65,000, and one Full Time Employment position receiving compensation of \$30,000, be eligible to receive an Employment Incentive of \$2100 [(3 * \$500] + (2 * \$300) + (1 * \$0)] in early 2015.If, in 2015, no changes except that one of the positions previously compensated above \$100,000, received compensation of only \$95,000, at BUSINESS would only receive \$2000 in 2016.

- Employment Incentive Calculation Documentation. 2. and as reasonably requested by GO TOPEKA, BUSINESS shall provide GO TOPEKA with state and federal employment, tax return and/or other information reasonably necessary to establish employment levels in Shawnee County, Kansas, for purposes of calculating and monitoring BUSINESS's performance Incentives Employment GO TOPEKA is granted the right to audit financial hereunder. documents at any time during this Agreement. GO TOPEKA is granted the right to reduce payments made to the BUSINESS by amounts found to be improper, unauthorized or unsubstantiated. GO TOPEKA shall have sole authority in this regard and shall base its decision upon information submitted, including absence documents to substantiate expenditure.
- 3. <u>Use of Funds</u>. The funds received by BUSINESS pursuant hereto shall be used for the purpose of employment or training of persons to be employed in Shawnee County, Kansas.
- 4. <u>Termination</u>. If BUSINESS fails to maintain at least a minimum of four (4) Full Time Employment Positions in Shawnee County, Kansas, in any calendar year (between the effective date hereof and the end of the 2023, which is the last year in which to qualify for an Employment Incentive), this Agreement shall be deemed terminated and GO TOPEKA shall not be required to make any further Employment Incentive payments to BUSINESS under this Agreement.
- 5. <u>Notices</u>. Any notices required or permitted to be given pursuant to this Agreement may be delivered in person or mailed, certified mail, return receipt requested, to the addresses identified above.

- 6. <u>Miscellaneous</u>. The following miscellaneous provisions shall apply to this Agreement:
 - a. BUSINESS agrees to make every reasonable effort to use Shawnee County, Kansas-based vendors for the purchase or procurement of the machinery and equipment contemplated herein.
 - b. BUSINESS agrees to make every reasonable effort to use, if qualified, Shawnee County residents to fill the new Full Time Employment Positions in Shawnee County, Kansas.
 - C. BUSINESS shall provide prompt advance notice to GO TOPEKA of any material change in BUSINESS's ownership, control or management, including issues of insolvency or bankruptcy, or other material changes that could reasonably result in a default by BUSINESS under any agreement to which it is a party related to the matters set forth herein, or a change in the Full Time Employment Positions maintained in Shawnee County, Kansas.
 - d. BUSINESS agrees to participate in a public event with GO TOPEKA in Shawnee County, Kansas, celebrating the new business and employment expansion contemplated by this Agreement. Such event would include general recognition of JEDO's and GO TOPEKA's involvement in the project.
 - e. This writing contains the entire agreement reached between the parties hereto with respect to the subject

- matter hereof, and may be amended only in writing, duly executed by all parties concerned.
- f. This Agreement shall be interpreted under the laws of the State of Kansas, with venue being solely in the state District Court of Shawnee County, Kansas. In the event any provision is found to be unenforceable or unconstitutional, all other provisions shall remain in full force and effect.
- g. Time is of the essence of this Agreement.
- h. By signing this Agreement, the parties affirm that they have the authority of their respective companies to enter into this Agreement and bind their respective corporations.
- i. This Agreement shall bind and inure to the benefit of the parties to this Agreement, their heirs, legal representatives, assignees, transferors and successors.
- j. No failure by a party to insist on prompt performance by the other party of its obligations hereunder shall constitute a waiver of rights under the Agreement. Similarly, the waiver by a party of any breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of that same or any other provision.
- k. This Agreement may be executed in counterparts, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one agreement, which shall be binding upon and effective as to all parties.

- 1. The parties acknowledge and agree that BUSINESS shall not assign, transfer, hypothecate or otherwise encumber this Agreement and its rights hereunder, without the prior written approval of GO TOPEKA.
- m. Sarbanes-Oxley and similar legislation may have application to, or affect the accounting for, this Agreement by BUSINESS.
- n. GO TOPEKA makes no representation as to the taxability or tax effect of this Agreement and the incentive payments hereunder.
- GO TOPEKA's obligations hereunder are contingent upon ο. by Joint Economic Development hereof approval Organization ("JEDO") and the continued funding of GO TOPEKA at adequate levels through a portion of the Shawnee County retailer's sales tax and/or by JEDO. GO may unilaterally reduce or eliminate TOPEKA payments hereunder in the event that sufficient funds are not available (taking into account GO TOPEKA's other obligations). GO TOPEKA will endeavor to give BUSINESS advance notice of any reduction of funds when practical. BUSINESS agrees and understands that there are not sufficient funds appropriated available to GO TOPEKA to continue to make any payments TOPEKA's hereunder (taking into account GO obligations), GO TOPEKA may terminate this Agreement with written notice of termination to BUSINESS. reduction or elimination of any payments, and/or this termination of this Agreement pursuant

paragraph, shall not cause any penalty or damages to be charged to GO TOPEKA and BUSINESS waives and releases any rights, causes of action or claims it may have should such insufficiency of funds occur.

- p. In carrying out the terms and provisions of this agreement, BUSINESS shall not unlawfully discriminate against any employee, applicant for employment, recipient of service or applicant to receive or provide services because of race, color, religion, sex, age, disability, national origin or any other status protected by applicable federal or state law or local ordinance.
- q. Every duty, right, or obligation contained in this Agreement imposes an obligation of good faith in its performance or enforcement. For the purposes of the Agreement, "good faith" dealing means honesty in fact in the conduct or the transaction concerned.
- r. Nothing herein contained shall be construed or held to make any party a partner, joint venturer or associate of another party in the conduct of its business, nor shall either party be deemed the agent of the other, it being expressly understood and agreed that the relationship between the Parties hereto is and shall at all times remain contractual as provided by the terms and conditions of this Agreement.

s. The parties agree to execute and deliver such other documents, agreements or instruments as may be necessary or convenient to effect the purposes of this Agreement and to comply with any of the terms hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

"BUSINESS"

YANTRA SERVICES, INC.

By:

Print Name: Suresh Ramamurthi

Title: President

"GO TOPEKA"

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

Bv:

Print Name: Douglas Kinsinger

Title: President and CEO