

Memorandum of Understanding
between

US Electronics, LLC, US Electronics Land, LLC and the Town of Cheverly

This Memorandum of Understanding is made by and between US Electronics Land, LLC, a Maryland limited liability company, and the Town of Cheverly, a municipal Corporation of the State of Maryland, this 21st day of November, 2012.

Recitals

Whereas, US Electronics Land, LLC has purchased the former Craftsman Press property located at 2300 Craftsman Circle, located in the Town of Cheverly's Industrial Park. US Electronics, LLC is in the process of basing its operation in the former Craftsman Press building and intends to make this site a world class facility for its electronic recycling operations. US Electronics Land, LLC and US Electronics, LLC shall be collectively referred to herein as "US Electronics",

Whereas, US Electronics and the Town Of Cheverly worked in partnership to amend county zoning codes in order to clearly describe what functions Electronic Recycling businesses can perform and define the types of operations allowable within the I-1 and I-2 zones of Prince George's County,

Whereas, US Electronics plans to be a green business leader as well as a leader in Electronic Recycling, and the Town of Cheverly has already exhibited its environmental leadership by adopting a Green Infrastructure Plan in 2011,

Whereas, US Electronics will operate in accordance with the Responsible Recycling (R2) certification, including requiring community engagement and annual community meetings,

Whereas, US Electronics has already shown its commitment to the Cheverly community by agreeing to seek to hire local workers with a particular focus on former Craftsman employees and by agreeing to partner with Cheverly to develop a bike path along the perimeter of its property,

Whereas, the Town of Cheverly and US Electronics wish to build upon these agreements and further our partnership by working together to develop the US Electronic site in a manner that will be a model for green businesses in the area and by striving for industry certifications such as LEED and Sustainable Sites,

Whereas, the US Electronics site was built in accordance to the County zoning codes in effect in 1968, and achieving LEED and Sustainable Sites goals will take many years and must be accomplished within a reasonable financial framework that allows for the evolution of the gray infrastructure on site,

Whereas, the Cheverly Green Infrastructure plan calls for stewardship for our streams that flow into the Anacostia Watershed, and because Tributary 1 directly abuts the US

Electronics property, particular focus needs to be given to reducing water runoff from the property by introducing measures such as; rain gardens, reduction of impervious surfaces, replacement of grass with native plants, or a green roof,

Terms

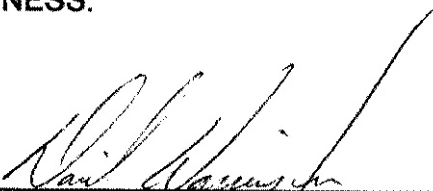
Now therefore, in consideration of the mutual covenants and obligations contained herein and other good and valuable consideration, the sufficiency of which is hereby mutually acknowledged, the parties hereto agree as follows:

- 1) The recitals above are hereby incorporated into this agreement.
- 2) US Electronics will make all commercially reasonable efforts to hire local workers, with a particular focus on former Craftsman employees
- 3) US Electronics agrees to partner with Cheverly to develop a bike path along the perimeter of its property that does not interfere with the operations of US Electronics and can be accessed and utilized safely,
- 4) US Electronics will make commercially reasonable efforts to develop its site in a manner that will be a model for green businesses in the area, and to strive for industry certifications such as LEED and Sustainable Sites. The Town of Cheverly will cooperate with US Electronics in these efforts.

IN WITNESS WHEREOF, the parties hereto have caused this MEMORANDUM OF UNDERSTANDING to be properly executed on the day and year first above written.

WITNESS:

US Electronics Land, LLC



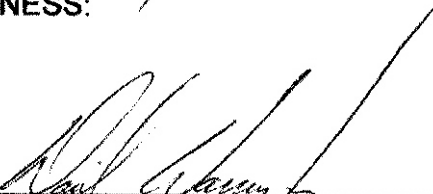
By:



Paul Smith, Member

WITNESS:

US Electronics, LLC

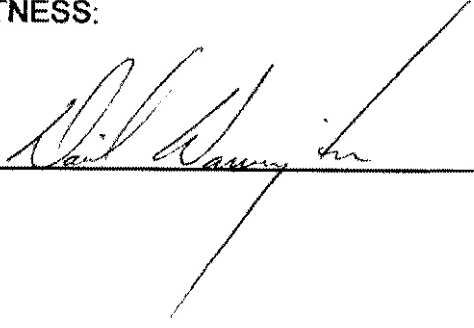


By:




Paul Smith, Member

WITNESS:



Town of Cheverly

By: 

Michael Callahan, Mayor