

The message I am getting from the EDC is please bear with them as they address a backlog of issues including numerous applications, waivers, etc. The delay in hearing applications is not reflective of an intent to disapprove – but merely indicative of their inability to catch up on outstanding matters.

They are having an abbreviated hearing today with only 2 agenda items on the EDC portion – the remaining time will be devoted to Govt Development Bank, EDA and SBDC matters. The items that will be on today's agenda are matters that have been pending since before the submission of the STC application.

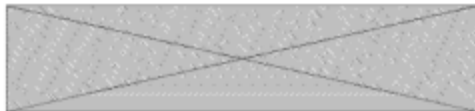
While the actions of the EDC are continually disappointing in terms of their ability to manage work product etc, I do not believe that making an issue of this is a good idea. We are protected in terms of work being done by the retroactivity of the commencement date back to a date in 2012.

I also do not want there to be any allegation of special treatment in this case, and I want us to proceed on the EDC's schedule rather than taking steps to force them to hear it. I have requested written confirmation of the next hearing date and confirmation that STC will at the very least be on the agenda again – as it appears that I can't rely upon a representation that they will hear it.

Disappointing – I know – but unfortunately outside our control. I ask for your patience as we navigate the process with the EDC as our partner and not as an adversary.

I have a 1:30 lunch meeting with a client but will be in the office later today.

**Erika A. Kellerhals**



Partner  
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