

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K/A

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 27, 2008

ALICO, INC.

(Exact Name of Registrant as Specified in Charter)

FLORIDA
(State or Other Jurisdiction
of Incorporation)

0-261
(Commission File Number)

59-0906081
(IRS Employer
Identification No.)

**POST OFFICE BOX 338,
LA BELLE, FLORIDA**
(Address of Principal Executive Offices)

33975
(Zip Code)

Registrant's telephone number, including area code: (863) 675-2966

N/A
(Former Name or Former Address, if Changed Since Last Report)

This Amendment is being filed to include Exhibit 99.1 Copy of Consulting Agreement with Dan Gunter which was omitted from the Original Filing because it was not then available.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 C.F.R. 230.425)
- .. Soliciting Material pursuant to Rule 14a-12 under the Exchange Act (17 C.F.R. 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14D-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. 240.13e-4(c))

Item 5.02 *Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*

On Monday November 17, Dan Gunter the Company's President and Chief Executive Officer submitted his resignation as an officer and employee of the registrant in connection with a corporate restructuring initiated by the Company's Board of Directors in light of current economic conditions. Mr. Gunter has agreed to provide consulting services to the Company for a period of 18 months and will be paid his regular salary through the date of his resignation including accrued vacation. He will receive \$25,000 per month for 18 months for his consulting services. Mr. Gunter's previously granted restricted stock award will terminate without vesting as result of the resignation.

Chairman John Alexander stated that the Board of Directors has determined, due to the current economic recession and financial market upheaval, the best course of action for the Company is to maintain its focus on its agriculture operations, delay any material effort to expand into income producing real estate or other activities, and move aggressively to reduce both operating costs and capital expenditures. Alico will continue to work toward the entitlement of some of its properties that are expected to show market interest at some point in the future. Alico plans to defer any expansion outside of its core competencies at this time.

Steven M. Smith, age 47, has been named Alico's President and Principal Executive Officer. Mr. Smith has been employed by Alico for over 14 years during which time he has been involved in almost all of Alico's agricultural operations and served as the Company's Senior Vice-President of Agricultural Operations since November 2006. Prior to that he was Vice President of Citrus Operations. Mr. Smith currently serves on the Florida Citrus Commission as well as on the board of directors of Gulf Citrus Growers Association. Mr. Smith will be paid a base salary of \$255,000 per year and will be eligible for a bonus equal to up to 50% of his base salary based on his achievement of measurable goals established by the Board of Directors.

Item 5.03 *Amendments to Articles of Incorporation or Bylaws*

At its meeting on November 20, 2008, the Board adopted an Amended and Restated Set of Bylaws, effective as of that date, which conformed the Bylaws to the changes in title for the Principal Executive Officer, provided for the appointment of Special Committees as needed and made certain other house keeping changes to conform and clarify the provisions of the Bylaws none of which were substantive in nature. A copy of the Amended and Restated Bylaws is being filed as an Exhibit to this Form 8 K.

Item 9.01. *Financial Statements and Exhibits.*

- (a) *Financial Statements of Businesses Acquired.*

Not applicable.

- (b) *Pro Forma Financial Information.*

Not applicable.

- (c) *Shell Company Transactions.*

Not applicable.

- (d) *Exhibits.*

Exhibit 3(ii) Copy of Amended and Restated Bylaws Effective as of November 20, 2008

Exhibit 99.1 Copy of Consulting Agreement with Dan Gunter.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALICO, INC.
(Registrant)

Date: November 20, 2008

By: /s/ Steve Smith
Steve Smith
President and Principal Executive Officer

EXHIBIT 3(ii)

**AMENDED AND RESTATED BYLAWS
OF
ALICO, INC.**

(NOVEMBER 20, 2008)

ARTICLE I.

Principal Office. The principal office of the Company shall be at 640 South Main Street, La Belle, Florida, or such other place in the state of Florida, as the Board of Directors shall from time to time deem advisable and in the best interest of the Company.

ARTICLE II.

Place, Time and Notice of Stockholders Meetings. The annual meeting of the stockholders shall be held at the principal office of the Company or at such other place, either within or without the state of Florida, as may be provided in the notice of the meeting, at a time during the period December 30 through March 31, of each year or on such other date as may be ordered by the Board of Directors. Special meetings of the stockholders may be held at any time, either within or without the state of Florida, as provided in the notice of the meeting, and may be called by the Chairman of the Board, President, the Board of Directors, or the holders of not less than one-tenth of the capital stock entitled to vote at the meeting. Notice of time and place of any meeting of stockholders shall be given as required under the laws of the state of Florida. Any stockholder may waive notice of any meeting either before, at or after the meeting.

ARTICLE III.

Quorum of and Voting by Stockholders. At any meeting of the stockholders, a majority in interest of all the capital stock issued and outstanding and entitled to vote, represented by stockholders of record either in person or by proxy, shall constitute a quorum, but a lesser interest may adjourn a meeting from time to time and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting, a majority in interest of the capital stock represented thereat shall decide any question brought before such meeting, unless the question be one which by express provision of law, or of these Bylaws, a larger or different vote is required, in which case such express provision shall govern.

ARTICLE IV.

Proxies. Every holder of the capital stock of the Company shall be entitled to one vote for each share of capital stock standing in his/her name on the books of the Company as provided under the laws of the state of Florida. A stockholder may vote either in person or by proxy executed in writing and filed with the Secretary before the meeting at which such proxy shall be voted. A proxy shall entitle the holder thereof to vote at any adjournment of such meeting, but shall not be valid after the final adjournment thereof. In order for a proxy to be counted as valid the stockholder shall provide such reasonable proof of ownership as the Inspector of Elections shall deem reasonably appropriate in the circumstances.

ARTICLE V.

Number, Election and Duties of Directors; Vacancies in Board. The management of the business and affairs of the Company shall be vested in a Board of Directors ranging from seven (7) to eleven (11), which shall have all of the powers possessed by the Company itself, so far as this designation of authority is not inconsistent with the laws of the state of Florida, the Articles of Incorporation, or some other express provision of these Bylaws. The number of Directors may be increased or decreased from time to time by amendment of the Bylaws consistent with the limitations provided in the Articles of Incorporation, but no decrease shall have the effect of shortening the term of any incumbent director.

At each annual meeting of the stockholders, the stockholders shall elect Directors to hold office until the next succeeding annual meeting or until their respective successors shall be elected and qualified. The Board of Directors shall designate and appoint one of its members as Chairman of the Board, and may but shall not be required to designate one of its members as Vice Chairman of the Board. The stockholders, at any special meeting, may remove from office any Director of the Company and may fill the vacancy caused by such removal.

Any vacancy occurring in the Board of Directors because of death, resignation, removal, or otherwise, may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. Any Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

ARTICLE VI.

Directors' Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the state of Florida.

The Board of Directors shall meet each year immediately after the annual meeting of the stockholders for the purpose of organization, election of officers, and the consideration of any other business that may properly be brought before the meeting. No notice of any kind to either old or new members of the Board of Directors for such annual meeting shall be necessary.

Other meetings of the Board of Directors may be held at any time or place upon notice thereof being given in writing to each Director at his/her residence or place of business upon the call by the President or the Secretary or two or more Directors.

Notice of any such other meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time of such meeting, and shall be equivalent to the giving of such notice. Attendance of a Director at such other meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business, because such meeting is not lawfully convened.

Any action of the Board of Directors which is required or permitted to be taken at a meeting may be taken without a meeting if written consent to the action signed by all members of the Board is filed in the minutes of the proceedings of the Board prior to the taking of such action.

ARTICLE VII.

Quorum of Board of Directors. A majority of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time, and the meeting may be held so adjourned without further notice. The act of a majority of the Directors present at a meeting, at which a quorum is present, shall be the act of the Board of Directors, except as otherwise provided by law or by these Bylaws.

ARTICLE VIII.

Designation of Committees. The Board of Directors may, by resolution adopted by a majority of the Board, designate one or more committees and appoint Board members to serve on such committees pursuant to Section 607.0825, Florida Statutes, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors or the Charter of said committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business, property, and affairs of the Corporation except as set forth in Section 607.0825 of the Florida Statutes. The Board of Directors shall approve a Charter for each of its committees. Such charter may include the duration and authority of the committee. Each committee which has been established by the Board of Directors pursuant to these Bylaws may fix its own rules and procedures; provided that a majority of all the members of a committee shall constitute a quorum for the transaction of business, and the vote of a majority of all the members of a committee present at a meeting at which a quorum is present shall be the act of the committee. Notice of meetings of committees, other than of regular meetings provided for by committee rules, shall be given to committee members. All action taken by committees shall be recorded in minutes of the meetings.

Committees. The Company shall have an Audit Committee, a Compensation Committee, a Nominating and Governance Committee, and a Strategy and Business Development Committee, each to be governed by the charters adopted by the Board of Directors. If the name of any committee is changed without modifying in any material respect such committee's purpose authority, responsibilities, or similar matters, then these Bylaws need not be formally amended to reflect the name change. If the Board deems it appropriate, the Board may designate additional Committees of limited duration for any special purpose which the Board deems appropriate and these Bylaws need not be amended in such event.

ARTICLE IX.

Officers: How Appointed, Vacancies. The officers of the Company shall be a Chairman of the Board, a President, one or more Vice Presidents, a Chief Financial Officer, a Controller, a Secretary, a Treasurer, and such other officers, assistant officers and agents as may be deemed necessary by the Board of Directors. If the Board so elects it may but shall not be required to designate one of its members as a Vice Chairman of the Board who shall act as Chairman in the absence of the Chairman.

Any person may hold two or more offices except that the President may not also be the Secretary or an Assistant Secretary.

All officers shall be chosen annually by the Board of Directors at its annual meeting, or as soon thereafter as may conveniently be possible.

Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Company will be served thereby.

Any vacancy in any office because of death, resignation, removal, or otherwise, shall be filled by the Board of Directors, and the officer so elected or appointed shall hold office until his/her successor is chosen and qualified.

ARTICLE X.

Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors if present, and shall, in general, perform all duties incident to the office of Chairman of the Board and such other duties as from time to time may be assigned to him by the Board of Directors.

ARTICLE XI.

President. The President of the Company shall be the Principal Executive Officer of the Company for Securities and Exchange Commission reporting purposes and shall have general supervision of the business of the Company under the direction of the Board of Directors, and shall perform such other duties and have such powers as Florida Statutes and the Board of Directors may prescribe.

ARTICLE XII.

Vice Presidents. Each Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President may from time to time delegate to him/her. In case of the absence or inability of the President to act, any Vice President, at the direction of the President or of the Board of Directors, may temporarily act in his/her place.

ARTICLE XIII.

Secretary. The Secretary shall keep accurate minutes of the meetings of the stockholders and of the Board of Directors, shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be custodian of the records and of the seal of the Company and see that the seal is affixed to all documents the execution of which on behalf of the Company under its seal is duly authorized in accordance with the provisions of these Bylaws; and in general shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him/her by the Board of Directors or the President.

ARTICLE XIV.

Treasurer. The Treasurer shall be the Chief Financial Officer of the Company and shall have custody of all of the monies of the Company and shall keep accurate records and accounts thereof which shall be subject to the inspection and control of the Board of Directors at all times. He/she shall, in general, perform all the duties incident to his/her office and such other duties as may from time to time be assigned to him/her by the Board of Directors or by the President. The Treasurer shall if required so to do by the Board of Directors give the Company a bond in such amount and with such surety or sureties as may be ordered by the Board of Directors for faithful performance of the duties of his/her office.

ARTICLE XV.

Controller. The Controller shall be the accounting officer of the Company and shall keep accurate books and records of accounts to show all of the Company's transactions. He/she shall perform all other duties incident to his/her office and such other duties as may from time to time be assigned to him/her by the Board of Directors or by the President.

ARTICLE XVI.

Issuance of Stock.

A. Stock certificates shall be in a form not inconsistent with the Articles of Incorporation and as shall be approved by the Board of Directors. All certificates shall be consecutively numbered and shall show the name of the person owning the share or shares, the number of shares owned and the date of the issuance thereof, and shall be signed by the Chairman or President and be attested by the Secretary or an Assistant Secretary with the corporate seal affixed thereto. Where any such certificate is signed by a transfer agent or an assistant transfer agent, other than the Company itself, or by a transfer clerk acting on behalf of the Company and a registrar, the signature of any officer herein named may be facsimile. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Company with the same effect as if he/she were such officer at the date of its issue.

B. Book-entry System for Share Ownership. Notwithstanding the foregoing, the company may issue shares of stock in the form of uncertificated shares. Such uncertificated shares of stock shall be credited to a book entry account maintained by the Corporation (or its designee) on behalf of the shareholder.

C. Direct Registration Program. Notwithstanding the foregoing, the shares of stock of the company shall be eligible for a Direct Registration Program operated by a clearing agency registered under Section 17A of the Securities Exchange Act of 1934, as amended.

ARTICLE XVII.

Transfer of Stock. The shares of stock shall be transferred as provided by the laws of the state of Florida. No transfer shall affect the right of the Company to pay any dividend due upon the stock or to treat the holder of record as the holder in fact until such transfer is recorded on the books of the Company or a new certificate is issued to the person to whom it has been so transferred. It shall be the duty of every stockholder to notify the Company of his/her post office address.

ARTICLE XVIII.

Deeds, Mortgages, Contracts, Etc. Subject always to specific directions of the Board of Directors, all deeds, mortgages, bonds, promissory notes, leases and other written contracts and agreements to which the Company is a party shall be executed in its name by the Chairman of the Board, President or any Vice President and attested by the Secretary or an Assistant Secretary, and the Secretary or Assistant Secretary, when necessary or required, shall affix the corporate seal thereto.

ARTICLE XIX.

Indemnification of Directors and Officers. The Company shall indemnify each Director and Officer against expenses, costs and liabilities actually and necessarily incurred or paid by him/her in connection with the defense of any action, suit or proceeding in which he/she is made a party by reason of his/her being or having been a Director or Officer of the Company except in relation to matters as to which he/she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his/her duties as such Director or Officer, and such right of indemnification hereby conferred shall not be deemed exclusive of any other rights to which he/she may be entitled under any Bylaw, agreement, vote of stockholders or otherwise.

ARTICLE XX.

Amendments. These Bylaws may be amended, added to, altered or repealed at any meeting of the Board of Directors by the affirmative vote of a majority of the entire Board of Directors provided that notice is given in the call of said meeting that an amendment, addition, alteration or repeal is to be acted upon.

The stockholders of the Company at any annual or special meeting may also, by the affirmative vote of a majority in interest of the capital stock issued and outstanding and entitled to vote, amend, add to or repeal these Bylaws, provided that notice is given in the call of said meeting that an amendment, addition, alteration or repeal is to be acted upon. The Board of Directors may not amend, alter or repeal any Bylaw adopted by the stockholders.

ARTICLE XXI.

Control-Share Acquisitions. The corporation exercises its right, pursuant to Section 607.109(5) of the Florida Statutes (1990) or any successor thereto, to avoid the provisions pertaining to control-share acquisitions contained in Sections 607.109, 607.244(c) and 607.247(2), Florida Statutes (1990) or any successor thereto.

SEVERANCE, CONSULTING AND NON-COMPETE AGREEMENT

This Agreement by and between Dan L. Gunter ("DLG") whose address is 185 Kenwith Court, Lakeland, FL 33803 and Alico, Inc. ("Alico") is dated effective as of the 17th day of November, 2008.

WHEREAS, DLG has served as Chief Executive Officer since June 17, 2008 and also served as President and Chief Operating Officer since April, 2006;

WHEREAS, DLG has resigned as President and CEO and has agreed to act as a consultant for at least eighteen (18) months; and

WHEREAS, in order to insure an orderly transition and retain the availability to Alico of access to DLG for consultation and advice during the next eighteen (18) months, Alico wishes to enter into this Severance, Consulting and Non-Compete Agreement with DLG, and DLG is willing to do so in consideration of the terms and conditions set forth herein;

NOW THEREFORE, the Parties hereto, for good and valuable consideration, agree as follows.

1. **Severance.** Effective November 17, 2008 (the "Effective Date"), DLG resigns as and will relinquish all duties as Chief Executive Officer of Alico and as an officer and or employee of Alico and any of its subsidiaries.

2. **Continuing Consulting Services.** From the Effective Date until May 17, 2010 (the "Consulting Period"), DLG shall serve as a consultant for Alico with such consulting duties as may from time to time be assigned by the Board of Directors of Alico or by the President of Alico. In addition, DLG shall be available during the Consulting Period to provide transition services to the President as requested so as to insure an orderly transition of his responsibilities to his successor. In this regard, he shall provide any information requested by the new President concerning events or transactions which occurred during DLG's term as Chief Executive Officer or President and lend any other assistance to the President as requested. Unless otherwise agreed by DLG, the maximum amount of time devoted by DLG in performing the services contracted for hereunder shall not exceed fifty (50) hours per month during the Consulting Period.

3. **Consideration.** Subject to the provisions of Section 7 below, as consideration for DLG's consulting services to be rendered hereunder, during the Consulting Period, DLG shall be paid \$25,000 per month for each of the next eighteen (18) months commencing on the effective date.

In addition to the foregoing, DLG shall be entitled to be reimbursed for any out of pocket expenses reasonably incurred by him in connection with the performance of his duties subject to the expense reimbursement and pre-approval policies of Alico from time to time in effect during the Consulting Period.

The Parties agree that the services to be rendered hereunder are not likely to be proportionate during the Consulting Period and that it is likely that the consulting services to be rendered will be greater at the beginning of the Consulting Period than later. They further understand that DLG will possibly be forgoing other opportunities in order to remain available for consulting services pursuant to this Agreement. Accordingly, the Parties agree that unless DLG voluntarily terminates this Agreement without cause or Alico terminates this Agreement for Cause as defined in paragraph 4 below, the agreed upon Compensation shall be paid to DLG or if deceased, his personal representative, in accordance with terms hereof, whether or not DLG dies or becomes disabled during the Consulting Period and whether or not Alico terminates this Agreement for any reason or otherwise fails to avail itself of the consulting services contracted for hereunder. The consideration set forth above shall be in lieu of any other compensation, benefits or payments from Alico. DLG will be an independent contractor and not an employee of Alico during the Consulting Period. He shall be entitled to elect COBRA in accordance with the company's standard election terms and will receive any accrued vacation pay through the date of his separation.

4. **Term and Termination.** This Agreement begins on the Effective Date and will terminate on May 17, 2010 unless voluntarily terminated by DLG prior thereto. This Agreement may not be terminated by Alico except for Cause, which shall be defined as being charged with a crime classified as a felony or otherwise being subject to the order of a court or regulatory agency of competent jurisdiction which bars him from rendering the services contracted for hereunder. The death or disability of DLG during the Consulting Period shall not be considered as an event entitling Alico to terminate this Agreement.

5. **Transition Provisions.** Upon the Effective Date, in accordance with Alico's customary policies, DLG shall turn in all credit cards and other Company property and provide to Alico all expense reimbursement requests for periods prior to the Effective time. Except as provided in paragraph 6 below, there shall be no limitation on DLG's other employment or consulting activities so long as such activities do not unreasonably interfere with or hinder his duties hereunder.

6. **Non Compete.** During the term of this Agreement, DLG agrees that he will not serve either directly or indirectly as an officer director, employee of, or consultant to any company whose stock is traded on a national securities exchange or national securities market and is a reporting company under the Securities Exchange Act of 1934 (a "Reporting Public Company") and which is also engaged in any business in the State of Florida which is competitive with any of the businesses in which Alico is engaged as of the date of this Agreement.

7. **Release.** As a condition precedent to the obligations in this Agreement, DLG hereby agrees to execute the release attached hereto as Exhibit A and deliver the same to Alico. This Agreement shall not be effective until the release in the form of Exhibit A hereto has been executed and delivered to Alico and is not rescindable by DLG. The parties agree that should DLG be compelled by law to testify or make statements under oath before any tribunal on any matter relating to his employment or Alico, any such testimony or statements shall not constitute breach by DLG of this Agreement or Exhibit A.

8. **Notices.** All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given or delivered when delivered personally or when sent by registered or certified mail or by private courier addressed as follows:

If to DLG: Dan L. Gunter
185 Kenwith Ct.
Lakeland, FL 33803

If to Alico: Alico, Inc.
PO Box 338
LaBelle, Florida 33975-0338
Attention: President

or to such other address as the person to whom notice is given may have previously furnished to the others in writing in the manner set forth above.

9. **Assignability and Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and, as to Alico, its respective successors and assigns. This Agreement is of a personal nature as to DLG and may not be assigned by him.

10. **Governing Law.** The validity and construction of this Agreement shall be governed by the laws of the State of Florida without regard to conflicts of law provisions that would result in the application of laws of another jurisdiction.

11. **Section Headings.** The Section headings contained in this Agreement are for reference purposes only and shall not effect in any way the meaning or interpretation of this Agreement.

12. **Severability.** If any provision of this Agreement or the application of any such provision to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances other than those to which it is so determined to be invalid and unenforceable, shall not be affected thereby, and each provision hereof shall be validated and shall be enforced to the fullest extent permitted by law.

13. **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 agreement.

IN WITNESS WHEREOF, the parties hereto set their hands as of the day and year first above written.

ALICO, INC. (“Alico”)

By: /s/ John R. Alexander

Name: John R. Alexander

Its: Chairman

/s/ Dan L. Gunter

Dan L. Gunter (“DLG”)

EXHIBIT A

RELEASE AND COVENANT NOT TO SUE

I, DAN L. GUNTER, understand and, of my own free will, agree as follows:

1. I hereby voluntarily resign from any employment with Alico, Inc. (referred to as the "Company").

2. Officials of the Company have informed me of the amounts to which I may be entitled and explained to me that, in addition to those amounts, the Company would pay \$450,000 per the terms of the Consulting Agreement of like date herewith, as additional consideration, if, and only if, I executed: (a) a release and waiver of any and all claims that I may have against the Company, its shareholders, its officers, agents, representatives, counsel, and employees with respect to my employment or separation of my employment with the Company; and (b) an agreement not to cause or bring any charges, claims, or actions, suits or proceedings of any nature whatsoever against the Company.

3. Officials of the Company have carefully explained that once I signed this RELEASE AND COVENANT NOT TO SUE ("Release"), I am legally waiving and releasing any rights which I may have under the numerous laws and regulations governing employment, including without limitation, Title VII of the Civil Rights Act of 1964 as amended by the Equal Employment Opportunity Act of 1972, the Civil Rights Act of 1991, the Age Discrimination in Employment Act, 42 U.S.C. §1981, the Equal Pay Act, the Employee Retirement Income Security Act, state and local human rights and employment laws, as well as other statutes and the laws of contract, tort, and other laws, including attorney's fees and costs. This release does not include a waiver of my right to enforce the terms of the Severance, Consulting and Non-Compete Agreement.

4. I agree and recognize that any employment relations with the Company, its parents, affiliates, and successors have been permanently and irrevocably severed, that I will not apply for or otherwise seek employment with the Company, its parents, affiliates, successors, at any time, and that the Company has no obligation, contractual or otherwise, to hire me in the future.

5. I acknowledge that as of the effective date of this Release, I have no right to return to any of the Company's premises at any time or for any reason, unless specifically requested to do so by the Company.

6. I acknowledge that I have had an opportunity to take this Release to an attorney for consultation. I entered into and signed this Release knowingly, voluntarily, and freely of my own volition and with such consultation with counsel as I deemed appropriate.

7. On behalf of myself, my heirs, executors, administrators and successors, I release and discharge the Company, its parent corporations, subsidiaries, affiliates, and divisions and their

respective successors and assigns and their directors, officers, representatives, shareholders, agents, employees, counsel, and their respective heirs, executors and administrators, from any and all charges, claims, actions, and causes of action with respect to, or arising out of, my employment with the Company, including attorney's fees and costs. I will forthwith withdraw with prejudice any such charges, claims, or actions that I have commenced or have been commenced on my behalf prior to my signing this Release. I will not hereafter institute any such claims or actions, against the Company or any of the above-mentioned persons or entities.

8. I acknowledge that, through my employment with the Company, I have obtained proprietary and confidential information regarding the Company including, but not limited to, its accounts, customers, clients, and others with whom it may do business, as well as knowledge of methods, forms, contracts, and trade secrets used by the Company. I agree that I will not, subsequent to the execution of this Agreement, use any such confidential information nor disclose such confidential information or any part thereof to any person, firm, corporation, association, or other entity for any reason or purpose whatsoever unless required by law. I agree to return to the Company any and all proprietary information (and copies thereof) in my care, custody, possession, or control. Further, I agree that, subsequent to the execution of this Agreement, I will not take any action which is not in the best interest of, or which would adversely affect the Company.

9. I will not at any time talk about, write about, or otherwise publicize the terms or existence of this Release or any fact concerning its negotiation, execution, or implementation. I will not testify or give evidence in any forum, except unemployment compensation, concerning my dealings with the Company unless required by law. I will not disparage the Company, its officers, customers, vendors, employees, or former employees. I shall not assist or encourage, directly or indirectly, any claims against the Company or any of the persons or entities described above. Should I breach this confidentiality and non-disparagement provision, I shall immediately return all compensation for this Release.

10. This Release shall be deemed to have been made within the County of Hendry, State of Florida, and shall be interpreted and construed and enforced in accordance with the laws of the State of Florida and before the Courts of the State of Florida, County of Hendry. If one or more paragraph or paragraphs of this Release shall be ruled unenforceable, the Company may elect to enforce the remainder of the Agreement or cancel it.

11. This Release is not and shall not in any way be construed as an admission by the Company or any of its directors, officers, agents, employees or representatives of any acts of wrongdoing whatsoever against me, that the Company violated any federal, state or local law, or that dealings with the Company were unwarranted, unjustified, discriminatory, or otherwise unlawful.

12. I agree to indemnify and hold the Company or any of its directors, officers, agents, employees, or representatives harmless from and against any and all loss, cost, damage, or expense, including, without limitation, attorney's fees, incurred by the Company out of any breach of this Release.

13. If I breach the Release, I promise and covenant to immediately return all consideration paid pursuant to the terms of this Release. The Company will have the right to enforce this Release and to collect attorney's fees associated with such enforcement through confidential arbitration, by an arbitrator acceptable to the Company, at the Company's sole discretion, or through litigation. This paragraph will not apply to any action brought under the Older Worker's Benefit Protection Act to challenge the validity of this Release. However, attorney's fees and costs may be available to any party covered by this Release in a later action or arbitration under applicable local, state, or federal law.

14. I acknowledge that I have twenty-one (21) days in which to consider this Release and Covenant Not to Sue prior to its execution. Once I have executed this document, I have seven (7) days in which to revoke my signature and this Release does not become effective or enforceable and the Company is not obligated to make the payments or perform any other promises outlined in paragraph Second until this revocation period has expired.

15. I acknowledge that in executing this Release, I have not relied upon any representation or statement not set forth herein. This Release sets forth the entire agreement between the parties and fully supersedes any and all prior agreements or understandings between the parties pertaining to the subject matter hereof.

16. I have read this Release and understand all of its terms. I enter into and sign this Release knowingly and voluntarily with full knowledge of its significance.

PLEASE READ CAREFULLY.
THIS RELEASE AND COVENANT NOT TO SUE
INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS

IN WITNESS WHEREOF, and intending to be legally bound hereby, I have executed the foregoing RELEASE AND COVENANT NOT TO SUE.

Executed at Lakeland, Polk County, Florida, this 2nd day of December, 2008.

/s/ Dan L. Gunter

Dan L. Gunter

Witness

/s/ Lois A. Hart

/s/ Patricia L. Harrison

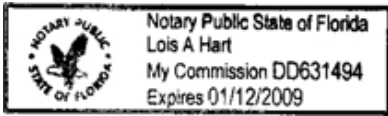
State of Florida:

: ss

County of Polk:

BEFORE ME personally appeared Dan L. Gunter to me well known and known to me to be the person described in and who executed the foregoing instrument, and who is personally known to me or has produced _____ as identification and who did take an oath, and swears that the foregoing is true and correct.

WITNESS my hand and official seal, this 2nd day of December, A.D., 2008.



/s/ Lois A. Hart

Notary Public
State of Florida

Printed Name of Notary Public

My Commission Expires:
Commission No.: