

Composite Exhibit 23

From: JT Vaughn <jvaughn@industrialheat.co>
Sent: Thursday, August 07, 2014 12:26 PM
To: Kight, April
Subject: Fwd: Compliance With OFAC
Attachments: attachment-1.pdf

----- Forwarded message -----

From: Hank Johnson <hjohnson@hwjlaw.net>
Date: Thursday, August 7, 2014
Subject: Compliance With OFAC
To: jvaughn@industrialheat.co, tdarden@industrialheat.co
Cc: eon333@libero.it

Henry W. Johnson
7900 Glades Road Suite 530
Boca Raton, FL 33434
561 672-7264
561 235-5416 fax
hjohnson@hwjlaw.net

--
JT Vaughn
Industrial Heat
jvaughn@industrialheat.co

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COMPLIANCE WITH OFAC

JM Chemicals, Inc. ("JMC") hereby represents and warrants to Industrial Heat, LLC ("IH") that the following representations are true and correct as of the date hereof and agrees to immediately notify IH if any of the following representations cease to be true and correct:

JMC and its subsidiaries, and their respective directors, officers, agents, employees and affiliates, are in compliance with the requirements of Executive Order No. 13224, dated September 23, 2001, and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("OFAC") and in any enabling legislation or other executive Orders in respect thereof (the "Orders").

Neither JMC nor any of its subsidiaries nor any director, officer, agent, employee, affiliate or any person acting on behalf of JMC or any of its subsidiaries or affiliates, is, or is directly or indirectly owned or controlled by, an individual or entity that is currently subject to any sanctions administered by OFAC, or listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC on its official website pursuant to the Orders or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders, or is a person who has been determined by competent authority to be subject to the prohibitions contained in the Orders, or is owned or controlled by, or acts for or on behalf of, any person on such lists or any other person who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

JMC is owned by an entity formed in the United Kingdom, and none of Leonardo, Dr. Andrea Rossi, Henry W. Johnson nor any of their respective subsidiaries, directors, officers, agents, employees, affiliates, significant others, or relatives by blood or marriage has any ownership interest in JMC.

JMC CHEMICALS, INC.

By: _____

Name: _____

Title: _____

From: Colette Sauer <cksauer@hwjlaw.net>
Sent: Wednesday, August 13, 2014 9:29 AM
To: 'JT Vaughn'
Cc: 'Tom Darden'; 'Andrea Rossi'
Subject: RE: Compliance With OFAC
Attachments: attachment-1.pdf

Initialed.

Sincerely,


Colette K. Sauer
Legal Assistant to Henry W. Johnson
Law Office Henry W. Johnson
7900 Glades Road, Suite 530
Boca Raton, FL 33434
(Phone) 561-672-7264
(Fax) 561-235-5416
www.hwjlaw.net

From: JT Vaughn [<mailto:jvaughn@industrialheat.co>]
Sent: Wednesday, August 13, 2014 9:17 AM
To: Colette Sauer
Cc: Tom Darden; Andrea Rossi
Subject: Re: Compliance With OFAC

Apologies, please see attached, corrected version. Please have Henry initial where I made changes, as I also did.

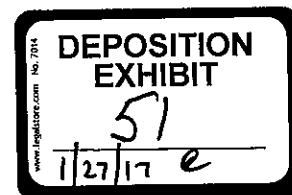
Thanks very much,
JT

On Wed, Aug 13, 2014 at 9:11 AM, Colette Sauer <cksauer@hwjlaw.net> wrote:

Regarding the Agreement for Mr. Johnson to initial. Please see the first sentence which was not changed to ~~Chemical Products, Inc.~~ It remains ~~IM Chemicals, Inc.~~ 

Sincerely,

Colette K. Sauer
Legal Assistant to Henry W. Johnson
Law Office Henry W. Johnson



7900 Glades Road, Suite 530

Boca Raton, FL 33434

(Phone) 561-672-7264

(Fax) 561-235-5416

www.hwjlaw.net

From: JT Vaughn [mailto:jvaughn@industrialheat.co]

Sent: Tuesday, August 12, 2014 4:09 PM

To: Hank Johnson

Cc: Tom Darden; Andrea Rossi; Colette Sauer

Subject: Re: Compliance With OFAC

Henry: please initial the attached, where I have corrected the entity name to be: JM Chemical Products, Inc.

Thanks,

JT

On Thu, Aug 7, 2014 at 12:24 PM, Hank Johnson <hjohnson@hwjlaw.net> wrote:

Henry W. Johnson
7900 Glades Road Suite 530
Boca Raton, FL 33434
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561 235-5416 fax
hjohnson@hwjlaw.net

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JT Vaughn

Industrial Heat

jvaughn@industrialheat.co

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JT Vaughn

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Huf
SMA Chemical Products, Inc. (JMC)

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Neither JMC nor any of its subsidiaries nor any director, officer, agent, employee, affiliate or any person acting on behalf of JMC or any of its subsidiaries or affiliates, is, or is directly or indirectly owned or controlled by, an individual or entity that is currently subject to any sanctions administered by OFAC, or listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC on its official website pursuant to the Orders or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders, or is a person who has been determined by competent authority to be subject to the prohibitions contained in the Orders, or is owned or controlled by, or acts for or on behalf of, any person on such lists or any other person who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

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SMA Chemical Products, Inc. *SW*
Huf
JMC CHEMICALS, INC.

By: *[Signature]*
Name: Henry W. Johnson
Title: President

397342;1

From: Colette Sauer <cksauer@hwjlaw.net>
Sent: Wednesday, August 13, 2014 11:26 AM
To: 'JT Vaughn'
Cc: 'Tom Darden'; 'Andrea Rossi'
Subject: RE: Compliance With OFAC
Attachments: attachment-1.pdf

Agreement executed by Mr. Johnson attached.

Sincerely,

Colette K. Sauer
Legal Assistant to Henry W. Johnson
Law Office Henry W. Johnson
7900 Glades Road, Suite 530
Boca Raton, FL 33434
(Phone) 561-672-7264
(Fax) 561-235-5416
www.hwjlaw.net

From: JT Vaughn [<mailto:jvaughn@industrialheat.co>]
Sent: Wednesday, August 13, 2014 10:17 AM
To: Colette Sauer
Cc: Tom Darden; Andrea Rossi; Hank Johnson
Subject: Re: Compliance With OFAC

Great, thanks so much. Attached is the agreement signed by Andrea and me. We made minor changes, which are marked and included in a separate version for reference. Please have Henry sign and return.

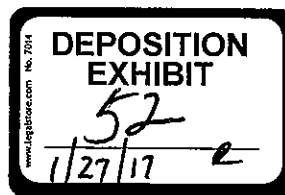
Best,
JT

On Wed, Aug 13, 2014 at 9:28 AM, Colette Sauer <cksauer@hwjlaw.net> wrote:

Initialed.

Sincerely,

Colette K. Sauer
Legal Assistant to Henry W. Johnson
Law Office Henry W. Johnson



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Cc: Tom Darden; Andrea Rossi

Subject: Re: Compliance With OFAC

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Regarding the Agreement for Mr. Johnson to initial. Please see the first sentence which was not changed to  **IM Chemical Products, Inc.** It remains  **IM Chemicals, Inc.**

Sincerely,

Colette K. Sauer

Legal Assistant to Henry W. Johnson

Law Office Henry W. Johnson

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Sent: Tuesday, August 12, 2014 4:09 PM

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JT Vaughn

Industrial Heat

jvaughn@industrialheat.co

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Term Sheet

The parties to this Term Sheet are Industrial Heat, LLC ("IH"); JMC Chemical Products, Inc. ("JMC"), the operator of a Miami production facility; and Leonardo Corporation ("Leonardo").

1. Industrial Heat, LLC, directly or through its affiliates, owns a 1 MW E-Cat steam plant (the "1 MW Plant") built by affiliates of Leonardo in Italy in 2013.
2. JMC operates a production facility in Miami, FL, which requires low temperature steam.
3. Leonardo has technical knowledge about the operation and maintenance of the 1 MW Plant.
4. IH intends to make available to JMC the 1 MW plant for a period of 2 years.
5. Leonardo will assist in the installation of the 1 MW Plant at the Miami JMC facility, at no cost to JMC or IH.
6. JMC will pay rent of \$1000 per day to IH or its designee, monthly in arrears, once the 1 MW plant is installed in their facility and operating at a capacity of 1 MW. However, if the plant provides less than 1 MW of thermal energy, the rental rate will be reduced proportionally. If the plant produces more than 1 MW, there will be no increase in the rental rate.
7. IH will provide all maintenance on the 1 MW Plant during the 2 year rental period.
8. Dr. Andrea Rossi of Leonardo Corp will be responsible for the operation of the 1 MW Plant, assisted by Eng. Fulvio Fabiani and any others designated by IH. There will be no additional cost to JMC or IH for these services.
9. The personnel of JMC will not have access to the inside of the 1 MW Plant or to information about how the 1 MW Plant operates, which are trade secrets of Leonardo and IH.
10. If the 1 MW Plant fails to operate, rent will be reduced (proportional) to the time that the 1 MW Plant fails to operate, unless the failure is caused by some other party or reason besides IH or Leonardo. If the 1 MW Plant fails to operate for reasons which are not controlled by IH or Leonardo, rent will not be reduced. By way of example, if electrical power is not furnished to the plant, and as a result it fails to operate, rent will be owed nonetheless.
11. If the 1 MW Plant fails to operate for any reason, JMC will not be paid any consequential damages or costs and IH will have the option to terminate the rental agreement and pick up the 1 MW Plant.
12. JMC will provide reasonable insurance covering the cost of any damage caused by the 1 MW Plant, naming IH and Leonardo as additional insureds.
13. IH will be allowed to visit the 1 MW Plant at any time, with customers or with IH personnel.
14. IH may provide whatever security, monitoring and control measures it deems appropriate to protect and monitor the 1 MW Plant and related equipment.
15. IH will continue to own the 1 MW Plant and JMC will not have any right to buy or retain the plant. Upon expiration of the rental period, or earlier termination if there is a

default under the rental agreement provided for above, IH may pick up the 1 MW Plant and/or exercise any other rights under this Term Sheet or available by law.

- 16. JMC will not encumber the 1 MW Plant with any lien or obligation to any third party.
- 17. IH or Leonardo will furnish to JMC a letter from the Healthcare Office of Miami allowing the operation of the 1 MW Plant.
- 18. IH and Leonardo will be responsible for their personnel inside the factory of JMC, and JMC will be responsible for their personnel inside their factory.
- 19. JMC will keep records of the operation of the 1 MW Plant as reasonably requested by Leonardo or IH and will provide copies of such records to Leonardo and IH upon request.
- 20. The Confidentiality Agreement entered into as of July 28th, 2014, by and between IH and JMC shall continue in full force and effect. JMC agrees that it will not make any public announcements regarding the 1 MW Plant unless first approved by IH.

This term sheet is executed effective as of August 13th, 2014 and is binding upon the parties hereto unless and until modified by a subsequent written agreement executed by the parties.

INDUSTRIAL HEAT, LLC

By: [Signature]
 Name: JIT Long
 Title: Vice President

LEONARDO CORPORATION

By: [Signature]
 Name: ANDREW SUI
 Title: CFO

JM CHEMICAL PRODUCTS, INC.

By: [Signature]
 Name: Henry W. Johnson
 Title: President