

## A RESOLUTION

### AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF CERTAIN RIGHTS UNDER A FEE-IN-LIEU OF TAX AGREEMENT AMONG GREENVILLE COUNTY, SOUTH CAROLINA, ROY METAL FINISHING COMPANY, INC. AND JPCR, LLC AND CERTAIN MATTERS RELATED THERETO

**WHEREAS**, Greenville County, South Carolina (the “County”), acting by and through its County Council (the “Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended (the “Code”), particularly Title 12, Chapter 44 (the “FILOT Act”): (i) to enter into a fee agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (ii) to covenant with such companies to accept certain fee in lieu of ad valorem tax payments with respect to a project; and

**WHEREAS**, Roy Metal Finishing Company, Inc. (“Roy Metal”) and JPCR, LLC (“JPCR”) is each a party to that certain Fee Agreement among the County, Roy Metal and JPCR dated June 1, 2012 as amended by that certain amendment dated September 19, 2017 (as amended, the “Fee Agreement”); and

**WHEREAS**, Aalberts Industries U.S. Holding Corp. together with affiliates, related entities, designees and assignees thereof (“Aalberts”) has agreed to acquire all of the equity interest in Roy Metal and immediately thereafter and in connection therewith for Roy Metal to acquire all of the real property (the “Real Property”) that is subject to the Fee Agreement; and

**WHEREAS**, Roy Metal, JPCR and Aalberts have requested that the County consent to one or more assignments to Roy Metal of the rights and obligations of JPCR under the Fee Agreement (collectively, the “Assignment”), the acquisition by Aalberts of the equity interest in Roy Metal, and then immediately thereafter the acquisition of the Real Property by Roy Metal, all in accordance with the provisions of the Fee Agreement and the FILOT Act;

**NOW, THEREFORE, BE IT RESOLVED** by the Greenville County Council, in a meeting duly called and assembled that:

1. **Definitions.** For purposes of this Resolution, the term “Affiliate(s)” shall mean any entity which is controlled by either Roy Metal, JPCR or Aalberts, respectively, and owned, directly or indirectly, in whole or in part, by Roy Metal, JPCR or Aalberts, respectively.

2. **County Approval and Consent.** The County hereby approves and consents to the assignment of the rights of JPCR under the Fee Agreement to Roy Metal. In addition, to the extent required by the Fee Agreement or the FILOT Act, the County hereby approves and consents to the acquisition by Aalberts of the equity interest in Roy Metal and then the

immediate acquisition by Roy Metal of the Real Property and then the continuation of the Fee Agreement after such transactions.

3. **Further Documentation.** The County Council and the County's duly authorized representatives shall take such action as may be necessary to effectuate the action herewith taken and the Assignment herein authorized. The County Chairman and Administrator is each hereby authorized and directed, in the name and on behalf of the County, to execute such other documents, agreements, affidavits and certificates (including any estoppel certificates), and the Clerk of County Council is hereby authorized to attest the same, and to deliver such other documents, agreements, affidavits, and certificates to Roy Metal, JPCR and Aalberts, in order to consummate the transactions contemplated by this Resolution.

DULY APPROVED THIS 4<sup>th</sup> DAY OF SEPTEMBER, 2018.

**GREENVILLE COUNTY, SOUTH CAROLINA**

\_\_\_\_\_  
Chairman of County Council  
Greenville County, South Carolina

\_\_\_\_\_  
County Administrator  
Greenville County, South Carolina

ATTEST:

By: \_\_\_\_\_  
Clerk to County Council  
Greenville County, South Carolina