

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ADDITION OF A SPONSOR AFFILIATE UNDER THE 2016 FEE AGREEMENT BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND P&L DEVELOPMENT, LLC; AND MATTERS RELATING THERETO.

WHEREAS, Greenville County, South Carolina ("County"), acting by and through its County Council ("County Council") pursuant to Title 4, Chapter 12, Code of Laws of South Carolina, 1976, as amended (the "FILOT Act"), entered into a December 6, 2016 Fee Agreement (the "Fee Agreement") with P&L Development, LLC ("PLD");

WHEREAS, Section 5.13 of the 2016 Fee Agreement provides that PLD may designate one or more Sponsor Affiliates (as defined in the Fee Agreement) to join with PLD in making investments in the Project (as defined in the Fee Agreement), where such Sponsor Affiliate agrees to be bound by the terms and provisions of the Fee Agreement;

WHEREAS, PLD and an affiliated company, STAG Industrial Holdings, LLC. (the "Affiliate"), desire that the Affiliate become a Sponsor Affiliate pursuant to Section 5.13 of the Fee Agreement;

WHEREAS, the Affiliate is willing to execute a Joinder Agreement in substantially the form attached hereto as Exhibit A, by which Joinder Agreement the Affiliate will agree to be bound by the terms and provisions of the Fee Agreement and be entitled to the benefits provided under the Fee Agreement; and

WHEREAS, the County Council desires to provide such consent in order to encourage PLD and the Affiliate to maintain PLD's operations in the County and to make additional investments in the County in the future.

NOW, THEREFORE, BE IT RESOLVED, by the County Council as follow:

SECTION 1. Pursuant to the authority provided under the FILOT Act, the County Council hereby consents, pursuant to Section 5.13 of the Fee Agreement, to the addition of the Affiliate as a Sponsor Affiliate. County Council authorizes the Chairman of County Council, the County Administrator, and the Clerk to County Council to execute a Joinder Agreement in substantially the form attached as Exhibit A in order to indicate the County's consent to the addition of the Affiliate as a Sponsor Affiliate under the Fee Agreement, and to execute such other documents and to take such other actions as may be necessary or appropriate in connection with the consent provided pursuant to this Resolution.

SECTION 2. All orders, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This Resolution shall take effect and be in full force from and after its passage by County Council.

DONE IN REGULAR MEETING THIS ____ DAY OF _____, 2019.

Herman G. Kirven, Jr., Chairman
County Council

ATTEST:

Regina McCaskill
Clerk to Council

Joseph M. Kernell
County Administrator