

RESOLUTION NO. _____

A RESOLUTION CONSENTING TO A PARTIAL ASSIGNMENT OF CERTAIN INTERESTS UNDER A FEE IN LIEU OF TAX AGREEMENT WITH GREENVILLE COUNTY, SOUTH CAROLINA BY WILLCOLL LAND, LLC TO PERIMETER PROPCO LLC; AND OTHER MATTERS RELATED THERETO.

WHEREAS, Greenville County, South Carolina (the “County”) entered into that certain Fee in Lieu of Tax and Special Source Credit Agreement under Title 12, Chapter 44 (the “FILOT Act”) of the Code of Laws of South Carolina, 1976, as amended (the “Code”) and Ordinance No. 5277 adopted by the County Council of the County (the “County Council”) on April 6, 2021, with Willcoll Land, LLC, a South Carolina limited liability company (the “Company” which was previously identified by the County as Project Mila), dated as of April 6, 2021 (the “Fee Agreement”) with respect to the establishment by the Company of manufacturing facility or commercial enterprise in the County located upon a parcel of land in Greenville County, South (the “Project”) and whereby, among other things, the County provided certain fee-in-lieu of tax treatment for Project assets; and

WHEREAS, consistent with Section 5.09 of the Fee Agreement and Section 12-44-120 of the FILOT Act, the Company desires to assign a portion of its rights, interests, duties and obligations under the Fee Agreement and all related documents (but only to the extent such related documents relate to that portion of the Project being assigned) to Perimeter PropCo LLC, a Delaware limited liability company (the “Assignee”), and the Company has requested that the County provide its consent to such assignment; and

WHEREAS, the Company has caused to be prepared and presented to the County a Partial Assignment, Assumption and Extension Agreement, which is attached hereto as Exhibit A (the “Assignment Agreement”), containing provisions implementing the matters referred to in the foregoing recitals, and the County has consented to the same.

NOW, THEREFORE, BE IT RESOLVED by the County Council in meeting duly assembled:

1. In accordance with Section 12-44-120(D) of the FILOT Act, the County approves the transfer by the Company to Assignee of those certain rights, interests, duties and obligations set forth in the Assignment Agreement and which arise under the Fee Agreement and all related documents.

2. Upon the acquisition of the Assigned Interest (as such term is defined in the Assignment Agreement) by the Assignee, the County approves the designation of the Assignee as a sponsor under the Fee Agreement with all the rights and obligations of the Assignee under the Fee Agreement with respect to the Assigned Interest.

3. The provisions of this Resolution are hereby declared to be separable and if any section, phase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phases, and provisions hereunder.

4. The Chairman of the County Council and/or the County Administrator are hereby authorized, empowered and directed to execute the Assignment Agreement attached hereto, with such changes as do not adversely impact the County and as are recommended by counsel for the County, in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same; and the Chairman of the County Council and/or the County Administrator are hereby further authorized and directed to deliver said executed Consent and Agreement to Assignment to the Assignee. The Chairman of the County Council and/or the County Administrator are hereby further authorized and directed to execute and deliver any other documents as may be necessary or desirable to assist in the partial assignment of Assignor's interest in the Fee Agreement, all as consistent with this Resolution.

5. 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 the County Council.

6. The authorization of the execution and delivery of the Assignment Agreement and the other documents or obligations of the County required by the Fee Agreement is subject to the compliance by the County Council with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

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Done in meeting duly assembled on _____, 2022.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

Exhibit A to Resolution
Partial Assignment and Assumption Agreement

See attached

PARTIAL ASSIGNMENT, ASSUMPTION AND EXTENSION AGREEMENT

This **PARTIAL ASSIGNMENT, ASSUMPTION AND EXTENSION AGREEMENT** (the “Agreement”) is made as of _____, 2022 (the “Effective Date”) by and between Willcoll Land, LLC, a South Carolina limited liability company (“Assignor”) and Perimeter PropCo LLC, a Delaware limited liability company (“Assignee”); Assignor and Assignee are referred to collectively as the “Parties”). Further, **GREENVILLE COUNTY, SOUTH CAROLINA** (the “County”) has given its consent to this Agreement as evidenced by the annexed Exhibit A, which is made a part hereof.

WHEREAS, the County entered into that certain Fee in Lieu of Tax and Special Source Credit Agreement under Title 12, Chapter 44 (the “FILOT Act”) of the Code of Laws of South Carolina, 1976, as amended (the “Code”), with Assignor dated as of April 6, 2021 (the “Fee Agreement”) with respect to the establishment by the Company of a manufacturing facility or commercial enterprise in the County located upon a parcel of land in Greenville County (the “Project”) and whereby, among other things, the County provided certain fee-in-lieu of tax treatment for Project assets;

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, a portion of Assignor’s rights, title, and interest in, to, and under the Fee Agreement and any related documents (collectively, the “Transaction Documents”) and Assignor’s duties and obligations thereunder with respect only to Assignor’s interest in that portion of the Project described on Schedule 1 attached hereto and improvements thereon (the “Assigned Interest”); and

WHEREAS, the County has considered the Assignor’s request to assign a portion of its interest and, by Resolution adopted by the County on _____, _____, 2022, the County approved and consented to the assignment to the Assignee by the Assignor of a portion of the Assignor’s right, title and interest in the Transaction Documents with respect to the Assigned Interest; and

WHEREAS, the Parties have further requested that the County extend the Investment Period, as defined in the Fee Agreement, until December 31, 2031 and the Parties have agreed to invest not less than an additional \$10,000,000 in economic development property subject to the Fee Agreement, which extension was granted by resolution of the County.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which Assignor acknowledges, Assignor by these presents does assign, grant, contribute, convey, and transfer to Assignee, its representatives, successors, and assigns, all of Assignor’s rights, title, duties, obligations and interest in, to, and under the Transaction Documents with respect only to the Assigned Interest,

TO HAVE AND TO HOLD the same to Assignee, its successors, and assigns forever, from and after the Effective Date, subject to the terms, covenants, and provisions of the Transaction Documents.

From and after the Effective Date, Assignee agrees to assume all of Assignor’s right, title and interest in the Transaction Documents with respect to the Assigned Interest arising on or after

the Effective Date and to perform all the duties and obligations of Assignor under the Transaction Documents with respect to the Assigned Interest arising on or after the Effective Date and agrees to be bound by the Transaction Documents with respect to the Assigned Interest. In these regards, from and after the Effective Date, the County shall look to Assignee for the payment and performance of the duties and obligations set forth in the Transaction Documents with respect to the Assigned Interest arising after the Effective Date.

Assignor shall indemnify and hold Assignee harmless from and against any and all damages, claims, liabilities, costs (including reasonable attorney's fees), expenses and causes of action which may arise and accrue from or under the Transaction Documents and that are attributable to periods of time prior to the Effective Date, regardless of when same are discovered or asserted. Assignee shall indemnify and hold Assignor harmless from and against any and all damages, claims, liabilities, costs (including reasonable attorney's fees), expenses and causes of action which may arise and accrue from or under the Transaction Documents with respect to the Assigned Interest and that are attributable to periods of time on or after the Effective Date regardless of when same are discovered or asserted.

Assignor and Assignee agree to take all further actions and execute, acknowledge and deliver all further documents that are reasonably necessary or useful in carrying out the purposes hereof.

From and after the Effective Date, all notices delivered pursuant to the Fee Agreement shall also be delivered to Assignee at the following addresses:

Perimeter PropCo LLC
c/o Collett & Associates, LLC
1111 Metropolitan Avenue, Suite 700
Charlotte, North Carolina 28204
Attention: Teddy Hull

This Agreement is binding on and inures to the benefit of the Parties, their heirs, executors, administrators, successors in interest, and assigns.

This Agreement is governed by and construed in accordance with the laws of the State of South Carolina.

A determination that any provision, or part of a provision, of this Agreement is unenforceable or invalid does not affect the enforceability or validity of any other provision, and any determination that the application of any provision or part of a provision of this Agreement to any person or circumstance is illegal or unenforceable does not affect the enforceability or validity of that provision or part of a provision as it may apply to any other person or circumstance.

The Parties may execute this Agreement in two or more counterparts, and by original signature or electronic means, each of which is deemed to be an original, but all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed on the date first above written.

ASSIGNOR:

Willcoll Land, LLC

By: _____

Its: _____

ASSIGNEE:

Perimeter PropCo LLC

By: _____

Its: _____

EXHIBIT A

CONSENT AND AGREEMENT TO PARTIAL ASSIGNMENT AND EXTENSION

Greenville County, South Carolina approves and consents to the above Partial Assignment, Assumption and Extension Agreement between Willcoll Land, LLC, as Assignor, and Perimeter PropCo LLC, as Assignee.

Dated as of _____

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Chairman of County Council

By: _____
County Administrator

ATTEST:

Clerk to County Council of
Greenville County, South Carolina

Schedule 1
Assignment and Assumption Agreement
Property Description

All of that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, having a gross area of 2,129,645 square feet or 48.89 acres, more or less, and being shown on a plat entitled "ALTA/NSPS SURVEY FOR WILLIMON BUSINESS PARK", dated April 13, 2022, last revised on April 28, 2022 prepared by 3D Land Surveying, Inc., having the following metes and bounds to-wit: BEGINNING at a 1/2" rebar set situated on the northerly 33 feet right of way of Antioch Church Road; being a common corner with the property now or formerly of Wagner Properties, LLC; and being 4,035 feet westerly, more or less, from the intersection with the westerly right of way limit of Fork Shoals Road; thence running with the easterly line of Wagner Properties, LLC N 12°21'11" W for a distance of 133.72' to a 5/8" rebar found; being a common corner with the property now or formerly of Jane R. Pirkle and Lonnie D. Pirkle; being shown as "Common Area (Detention Pond)" on a plat entitled "MICHELAND PLACE PHASE 1" dated May 10, 2004; prepared by Dave Modny PLS Lic# 22746, and recorded in the Office of the Register of Deeds for Greenville County in Plat Book 48 V, Page 84 on September 22, 2004; thence running with the easterly line of said property N 11°33'22" W for a distance of 230.46' to a 1/2" rebar set; being a common corner with Lot 15 of Micheland Place Phase 1, shown on the plat mentioned above; thence turning and running along the rear lot lines for Lots 15 thru Lot 20 of Micheland Place Phase 1, the following two (2) courses and distances: 1) N 45°29'52" W for a distance of 181.36' to a 5/8" rebar bent w/nail found; 2) N 45°29'49" W for a distance of 300.74' to a 5/8" rebar bent w/nail found; being a common corner with Lot 21 of Micheland Place, Phase 2; shown on a plat entitled "MICHELAND PLACE PHASE 2" dated April 12, 2007; prepared by 3D Land Surveying, Inc., and recorded in the Office of the Register of Deeds for Greenville County in Plat Book 1038, Page 60 on May 10, 2007; thence running along the rear lot lines for Lots 21, 24 thru 30, and the Detention Pond Lot, shown on the plat mentioned above, the following ten (10) courses and distances: 1) N 45°30'29" W for a distance of 68.73' to a 5/8" rebar found; 2) N 45°25'47" W for a distance of 170.96' to a found 1/2" rebar found; 3) N 45°29'28" W for a distance of 115.47' to a found 1/2" rebar found; 4) N 45°27'41" W for a distance of 78.56' to a 5/8" rebar bent w/nail found; 5) N 45°43'24" W for a distance of 69.97' to a 5/8" rebar found; 6) N 45°22'01" W for a distance of 102.39' to a 5/8" rebar found; 7) N 45°29'43" W for a distance of 120.35' to a 1" solid rod; 8) S 40°37'41" W for a distance of 95.02' to a 5/8" rebar found; 9) S 40°28'53" W for a distance of 165.66' to a 5/8" rebar found; 10) S 39°48'33" W for a distance of 124.02' to a 1/2" open top; being a common corner with the property now or formerly of Carolina Concrete Co, Inc.; thence turning and running with the easterly line of said property N 48°36'57" W for a distance of 427.06' to a 2" open top; being on the southerly 40 feet right of way limit of Perimeter Road; thence tuning and running along said right of way limit the following ten (10) courses and distances: 1) N 55°08'58" E for a distance of 219.14' to a 1/2" rebar set; 2) N 55°06'02" E for a distance of 161.14' to a 1/2" rebar set; 3) N 54°49'35" E for a distance of 256.65' to a 1/2" rebar set; 4) N 53°53'33" E for a distance of 47.97' to a 1/2" rebar set; 5) with a curve turning to the left with an arc length of 203.41', with a radius of 1408.70', with a chord bearing of N 50°56'40" E, with a chord length of 203.23', to a 1/2" rebar set; 6) N 44°11'35" E for a distance of 46.78' to a 1/2" rebar set; 7) N 43°12'47" E for a distance of 94.90' to a 1/2"

rebar set; 8) N 42°17'55" E for a distance of 107.47' to a 1/2" rebar set; 9) N 43°15'00" E for a distance of 53.98' to a 1/2" rebar set; 10) N 42°23'47" E for a distance of 38.02' to a point in the centerline of Huff Creek; being a common corner with the property now or formerly of Willcoll Developments, LLC; thence turning and running along the centerline of Huff Creek the following fifty one (51) courses and distances: 1) N 89°06'42" E for a distance of 38.49' to a point; 2) N 84°22'50" E for a distance of 43.66' to a point; 3) S 85°33'59" E for a distance of 60.48' to a point; 4) S 70°14'49" E for a distance of 79.96' to a point; 5) S 63°57'43" E for a distance of 31.11' to a point; 6) S 47°31'24" E for a distance of 18.88' to a point; 7) S 36°49'30" E for a distance of 33.39' to a point; 8) S 20°27'50" E for a distance of 52.07' to a point; 9) S 56°46'49" E for a distance of 33.35' to a point; 10) S 89°21'57" E for a distance of 31.69' to a point; 11) S 70°11'07" E for a distance of 24.81' to a point; 12) S 26°14'02" E for a distance of 44.16' to a point; 13) S 39°04'11" E for a distance of 27.18' to a point; 14) S 49°56'49" E for a distance of 28.34' to a point; 15) S 49°40'47" E for a distance of 87.20' to a point; 16) S 47°56'14" E for a distance of 42.23' to a point; 17) S 42°56'02" E for a distance of 45.27' to a point; 18) S 36°33'41" E for a distance of 51.04' to a point; 19) S 40°32'36" E for a distance of 19.58' to a point; 20) S 20°30'56" E for a distance of 41.68' to a point; 21) S 14°18'27" E for a distance of 12.80' to a point; 22) S 42°59'44" E for a distance of 27.90' to a point; 23) S 59°55'30" E for a distance of 32.95' to a point; 24) N 89°59'38" E for a distance of 30.02' to a point; 25) S 58°39'19" E for a distance of 24.59' to a point; 26) S 63°02'37" E for a distance of 38.87' to a point; 27) S 64°25'31" E for a distance of 32.88' to a point; 28) S 71°57'11" E for a distance of 35.58' to a point; 29) S 47°26'27" E for a distance of 17.73' to a point; 30) S 05°54'51" W for a distance of 28.88' to a point; 31) S 31°02'08" W for a distance of 38.54' to a point; 32) S 04°37'19" E for a distance of 28.93' to a point; 33) S 36°45'03" E for a distance of 32.66' to a point; 34) S 59°24'46" E for a distance of 36.26' to a point; 35) S 35°28'27" E for a distance of 40.88' to a point; 36) S 60°55'24" E for a distance of 43.50' to a point; 37) S 62°33'52" E for a distance of 43.28' to a point; 38) S 54°55'37" E for a distance of 49.94' to a point; 39) S 46°51'02" E for a distance of 48.94' to a point; 40) S 08°45'47" E for a distance of 52.51' to a point; 41) S 17°20'06" E for a distance of 31.53' to a point; 42) S 34°44'29" E for a distance of 53.79' to a point; 43) S 41°42'45" E for a distance of 44.17' to a point; 44) S 31°37'06" E for a distance of 42.24' to a point; 45) S 23°48'59" E for a distance of 52.82' to a point; 46) S 37°54'16" E for a distance of 26.21' to a point; 47) S 08°33'43" E for a distance of 21.90' to a point; 48) S 34°37'48" E for a distance of 36.36' to a point; 49) S 56°27'16" E for a distance of 15.21' to a point; 50) S 27°37'37" E for a distance of 29.84' to a point; 51) S 41°02'47" E for a distance of 31.43' to a point; being a common corner with the property now or formerly of Duke Power Company; thence turning and leaving the centerline of Huff Creek N 85°05'37" W for a distance of 111.80' to a 1/2" rebar set; thence turning and running with the westerly line of said property S 04°54'23" W for a distance of 200.00' to a 1/2" rebar set; thence turning S 85°05'37" E for a distance of 217.02' to a point in the centerline of Huff Creek; thence turning and running along the centerline of Huff creek the following eight (8) courses and distances: 1) S 36°58'36" E for a distance of 14.33' to a point; 2) S 13°03'54" W for a distance of 57.26' to a point; 3) S 06°17'58" E for a distance of 53.13' to a point; 4) S 03°54'07" W for a distance of 51.67' to a point; 5) S 07°35'09" E for a distance of 110.14' to a point; 6) S 07°08'07" W for a distance of 144.92' to a point; 7) S 00°33'29" W for a distance of 116.34' to a point; 8) S 00°32'04" W for a distance of 105.65' to a point; being on the northerly 33 feet right of way limit of Antioch Church Road; thence turning and running along said right of way limit the following two (2) courses and distances: 1) N 82°33'21" W for a distance of 712.35' to a 1/2" rebar set; 2) N 82°45'31" W for a distance of 72.69' to THE POINT OF BEGINNING.

Tax Map Numbers: 0593030100404 and 0593030100405