

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 WILLIMON 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”), with Willcoll Land, LLC, a South Carolina limited liability company (the “Company”), 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 Willimon 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 and Assumption 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 of the County (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 assignment of the Assigned Interest to the Assignee including all the rights and obligations of the Assignor 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 Consent and Agreement to Assignment as an addendum to 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 Consent and Agreement to Assignment 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.

[remainder of page intentionally left blank]

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 AND ASSUMPTION AGREEMENT

This **PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT** (the “Assignment”) is made as of _____, 2022 (the “Effective Date”) by and between Willcoll Land, LLC, a South Carolina limited liability company (“Assignor”) and Willimon 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 Assignors’ request to assign all of their interests and, by Resolution adopted by the County on June _____, 2022, the County approved and consented to the assignment to the Assignee by the Assignor of all of the Assignor’s right, title and interest in the Transaction Documents with respect to the Assigned Interest.

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:

Willimon PropCo LLC

Attention: _____

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

This Assignment 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 Assignment 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 Assignment 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 Assignment 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.

[Signature Pages Follow.]

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

ASSIGNOR:

Willcoll Land, LLC

By: _____

Its: _____

ASSIGNEE:

Willimon PropCo LLC

By: _____

Its: _____

EXHIBIT A

CONSENT AND AGREEMENT TO ASSIGNMENT

Greenville County, South Carolina approves and consents to the above Partial Assignment and Assumption Agreement between Willcoll Land, LLC, as Assignor, and Willimon 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 that certain piece, parcel or lot of land situate, lying and being in Greenville County, State of South Carolina, consisting of 81.45 acres, and being further shown and delineated as Tract B on that certain plat for Willcoll Land, LLC dated August 2, 2021 and recorded August 31, 2021 in the Greenville County Register of Deeds in Plat Book 1407 at Page 0090, which plat is incorporated herein by reference and made a part of this description.

Greenville County Tax Map Number: 0593030100105

NPGVL1:2217030.1