

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING AND RATIFYING THE PARTIAL ASSIGNMENT AND ASSUMPTION OF A FEE IN LIEU OF TAX AGREEMENT BY AND AMONG GREENVILLE COUNTY, SOUTH CAROLINA, SOUTHCHASE WILSON BRIDGE, LLC, AE WW LLC AND AE MAGNOLIA LP

WHEREAS, Greenville County, South Carolina (the “County”), acting by and through its County Council (the “County 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 in lieu of tax 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 fees in lieu of ad valorem tax payments with respect to projects in the County; and

WHEREAS, Southchase Wilson Bridge, LLC a Georgia limited liability company (the “Company”), is party to that certain Fee in Lieu of Tax Agreement by and between the County and the Company, dated as of January 1, 2018 (as amended, the “FILOT Agreement”); wherein, in relevant part, the County agreed to provide certain incentives to the Company with respect to certain real property, more particularly described in Exhibit A to the FILOT Agreement (the “Land”), and certain tangible and personal property, improvements and other property located thereon (collectively, the “Property”); and

WHEREAS, the Company has conveyed to AE WW LLC, an Oklahoma limited liability company and AE Magnolia LP, a California limited partnership (collectively the “Purchaser”), a portion of the Property with such portion of the Land described in Exhibit A to this Resolution, attached hereto (the “Sold Property”), pursuant to an agreement between the Company and the Purchaser relating to the purchase and sale of the Sold Property, wherein and whereby the Purchaser agreed to purchase the Sold Property for the consideration expressed in such agreement; and

WHEREAS, the Company and the Purchaser desire to enter into that certain Partial Assignment and Assumption of Fee in Lieu of Tax Agreement (the “Assignment”), wherein and whereby the Company shall assign, and the Purchaser shall assume, those relevant terms, covenants, conditions and agreements of the FILOT Agreement solely as they relate to the Sold Property; and

WHEREAS, the Company and the Purchaser have requested that the County ratify, approve and consent to such Assignment in accordance with the provisions of the FILOT Agreement and Section 12-44-120 of the South Carolina Code of Laws, 1976, as amended.

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

Section 1. Definitions. Terms used in this Resolution but not defined herein shall have the meanings ascribed to them in the FILOT Agreement.

Section 2. County Ratification, Approval and Consent. The County hereby ratifies, approves and consents to the partial assignment of the FILOT Agreement by the Company to Purchaser as it relates to the Sold Property and the Assignment, pursuant to which the Company shall assign the FILOT Agreement as it relates to the Sold Property, and the Purchaser shall assume the FILOT Agreement as it relates to the Sold Property. This authorization, ratification, approval and consent of the County to the partial assignment of the FILOT Agreement by the Company to Purchaser shall be evidenced by the Assignment, in the form presented with this Resolution or with such changes as may be approved by the County Attorney.

Section 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 Chair of County Council and the County Administrator are 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 the Company and the Purchaser (or to any Affiliates), in order to consummate the transactions contemplated by this Resolution.

Section 4. Miscellaneous.

- (a) The Chair of County Council, the County Administrator and all other appropriate officials of the County are hereby authorized to execute, deliver and receive any other agreements and documents as may be required by the County in order to carry out, give effect to and consummate the transactions authorized by this Resolution;
- (b) This Resolution shall be construed and interpreted in accordance with the laws of the State of South Carolina;
- (c) This Resolution shall become effective immediately upon approval by the County Council following reading before County Council;
- (d) The provisions of this Resolution are hereby declared to be severable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, that declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder; and
- (e) All resolutions and parts thereof in conflict herewith are, to the extent of the conflict, hereby repealed.

[Signature Page to Follow]

Executed this ____ day of _____, 2022.

GREENVILLE COUNTY, SOUTH CAROLINA

Willis Meadows, Chair of County Council

Joseph Kernell, County Administrator

ATTEST:

Regina McCaskill,
Clerk to County Council

Exhibit A

Legal Description of the Sold Property

ALL that certain lot, piece, or parcel of land situate, lying, and being in the City of Fountain Inn, Greenville County, State of South Carolina, as shown and designated as "TRACT B 222,662 SQ. FT. 5.112 ACRES", on a plat thereof entitled "SURVEY FOR SOUTHCHASE WILSON BRIDGE, LLC," prepared by James E. Creighton, S.C.R.L.S. No. 11904, of Benchmark Surveying, No. C01050, dated March 1, 2021, and recorded March 3, 2021, in Plat Book PL 1391, Page 0048, in the Register of Deeds Office for Greenville County, South Carolina; said lot having such size, shape, location, buttings, and boundings as shown on the aforesaid plat.

BEING a portion of the same property conveyed to Southchase Wilson Bridge, LLC, a Georgia limited liability company, by deed of Don Lamar Willis, Trustee or his successors in trust under the MBW Martial Trust, dated July 15, 2010, said Deed being dated October 2, 2017, and recorded October 3, 2017, in Book DE 2522, Pages 4925-4930, in the Greenville County, South Carolina Register of Deeds Office.

FOR INFORMATIONAL PURPOSES ONLY:

TMS No.: 0335.00-01-006.01

Property Address: 260 Wilson Bridge Road, Fountain Inn, SC