

A RESOLUTION

APPROVING, CONSENTING TO, AND RATIFYING THE ASSIGNMENT AND ASSUMPTION BY EXETER 260 WILSON BRIDGE, L.P. OF A FEE-IN- LIEU OF TAX AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA, AE MAGNOLIA LP, AND AE WW LLC

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 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 ("Original Owner") and Greenville County, South Carolina (the "County") entered into that certain Fee-in-Lieu of Tax Agreement, dated as of January 1, 2018 (authorized on behalf of the County by Ordinance No. 4957) as amended on March 1, 2022 (authorized on behalf of the County by Ordinance No. 5392), (collectively, the "FILOT Agreement"), a true and correct copy of which is attached as Exhibit B hereto, wherein, in relevant part, the County agreed to provide certain incentives to Original Owner with respect to certain real property, more particularly described in Exhibit A to the FILOT Agreement ("Property"); and

WHEREAS, as of the effective date of the FILOT Agreement, Original Owner owned all of the Property; and

WHEREAS, after the effective date of the FILOT Agreement, Original Owner conveyed a portion of the Property known as Tract A to NHT Southchase, LLC ("NHT") and assigned its interest in the FILOT Agreement solely with respect to Tract A to NHT; and

WHEREAS, on July 5, 2022, Original Owner conveyed the remaining portion of the Property known as Tract B, more particularly described in Exhibit A attached hereto ("Tract B Property"), to AE MAGNOLIA LP, AND AE WW LLC (collectively, the "Assignor"); and

WHEREAS, Assignor desires to assign and convey all of its interest in the Property and the FILOT Agreement (the "Assignment") to EXETER 260 WILSON BRIDGE, L.P., a Delaware limited partnership ("Assignee") pursuant to that certain assignment agreement, the form of which is attached hereto as as **Exhibit C**, wherein and whereby Assignor will assign

all of Assignor's right, title and interest in the FILOT Agreement to the Assignee (or to one or more Affiliates) and subject to the terms of such assignment, the Assignee (or one or more Affiliates) will assume the performance of all of the terms, covenants, and conditions of the FILOT Agreement from Assignor; and

WHEREAS, Assignor and Assignee have requested that the County approve, consent to, and ratify the Assignment in accordance with section 5.09 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 I. Definitions. For purposes of this Resolution, the term "Affiliate(s)" shall mean, with respect to any entity, an entity that is controlled by, owned directly or indirectly and in whole or in part by, or under common control with, such entity.

Section 2. County Approval, Consent, and Ratification. Contingent on the transfer of the Property from Assignor to Assignee by no later than December 31, 2024, the County hereby approves, consents to, and ratifies the Assignment and acknowledges Assignor has assigned the FILOT Agreement to the Assignee (or to one or more Affiliates), as it relates to the Property, and the Assignee (or one or more of its Affiliates) has assumed those relevant terms, covenants, conditions and agreements of the FILOT Agreement from Assignor, as such relates to the Property, and the Assignee has assumed Assignor's obligations under the FILOT Agreements as it relates to the Property.

Section 3. Further Documentation. The 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. The Chair of County Council is 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 and County Manager are each 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. Further Assurances. The Chair of County Council, the County Administrator, the Clerk to County Council, 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;

Section 5. Governing Law. This Resolution shall be construed and interpreted in accordance with the laws of the State of South Carolina;

Section 6. Effectiveness. This Resolution shall become effective immediately upon

Resolution No. _____

Date Adopted _____

approval by the Council following reading before Council;

Section 7. Savings Clause. 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

Section 8. General Repealer. All ordinances, resolutions and parts thereof in conflict herewith are, to the extent of the conflict, hereby repealed.

[Signature Page to Follow]

Executed this nineteenth day of March, 2024.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Name: Dan Tripp
Title: Chair, Greenville County Council

By: _____
Name: Joe Kernell
Title: Greenville County Administrator

ATTEST:

By: _____
Name: Regina McCaskill
Title: Clerk to Council, Greenville County Council

EXHIBIT A

REAL PROPERTY DESCRIPTION

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.

FOR INFORMATIONAL PURPOSES ONLY:

Address: 260 Wilson Bridge Road, Fountain Inn, South Carolina

Tax Map Number: 0335.00-01-006.01

Exhibit B

Copy of FILOT Agreement and Amendments

[to be attached]

Exhibit C

Assignment and Assumption of FILOT Agreement

[to be attached]