

ASSIGNMENT AND ASSUMPTION OF FILOT AGREEMENT

STATE OF SOUTH CAROLINA

ASSIGNMENT AND ASSUMPTION OF FILOT AGREEMENT

COUNTY OF GREENVILLE

THIS ASSIGNMENT AND ASSUMPTION OF FILOT AGREEMENT (this “**Assignment Agreement**”) is made and entered into as of [the _____ day of _____], 2024 (“**Effective Date**”), by and between **AE MAGNOLIA LP**, a California limited partnership, and **AE WW LLC**, an Oklahoma limited liability company (collectively, the “**Assignor**”), and **EXETER 260 WILSON BRIDGE, L.P.**, a Delaware limited partnership (“**Assignee**”).

WITNESSETH:

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 Assignor; and

WHEREAS, Assignor desires to assign to Assignee all of its rights, title, and interest in and to the Tract B Property and the FILOT Agreement with respect to the Tract B Property, and Assignee desires to assume all rights, title, and interest in and to the Tract B Property and the FILOT Agreement with respect to the Tract B Property; and

WHEREAS, the County has ratified the assignment of the FILOT Agreement via Resolution of the Greenville County Council.

NOW, THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Partial Assignment and Assumption of FILOT Agreement. Assignor does hereby sell, assign, transfer and set over to Assignee all of Assignor’s right, title, interest and obligations under the FILOT Agreement, solely with respect to the Tract B Property, and Assignee hereby accepts such assignment and assumes all of Assignor’s duties and obligations under the FILOT Agreement with respect to the Tract B Property, as of the Effective Date.

2. Consent to Partial Assignment and Assumption of FILOT Agreement. This Assignment Agreement has been authorized and consented to by the County as required by Section 12-44-120 of the South Carolina Code, as amended, pursuant to a Resolution of County Council adopted on [March 19, 2024]. By providing its signature to this Assignment Agreement, the County consents to this Assignment Agreement and acknowledges and certifies that, to the best of the County's knowledge, there are no amounts past due by Assignor with respect to the FILOT Agreements, and Assignor is not in default under the FILOT Agreements.

3. Mutual Indemnities. Assignor agrees to indemnify, defend and hold Assignee, its successors and assigns, harmless from and against any and all claims, actions, charges, fees and expenses (including, without limitation, reasonable attorneys' fees and court costs) and liabilities that result directly from the failure of Assignor to perform its obligations under, or to observe the covenants and conditions in, the FILOT Agreements, provided that any such obligation accrued and that such failure occurred prior to the Effective Date. Assignee agrees to indemnify, defend and hold Assignor, its successors and assigns, harmless from and against any and all claims, actions, charges, fees and expenses (including, without limitation, reasonable attorneys' fees and court costs) and liabilities that: (a) result directly from the failure of Assignee to perform its obligations under, or to observe the covenants and conditions in, the FILOT Agreements, provided that any such obligation accrued and that such failure occurred on or after the Effective Date; or (b) arise from any modification or amendment to the FILOT Agreement on or after the Effective Date.

4. Release. As of the Effective Date, the County releases Assignor from any breach by Assignee of Assignee's duties, obligations, and liabilities under the FILOT Agreement with respect to the Tract B Property, accruing on or after 12:00 a.m. on the Effective Date. Nothing contained in this Section 5 shall release Assignor from any other duties, obligations, or liabilities under the FILOT Agreements prior to the Effective Date.

5. Assignor's Representations, Warranties and Covenants. Assignor represents and warrants as follows:

(a) Assignor hereby represents and warrants to Assignee that, to Assignor's knowledge, neither the Assignor nor the Tract B Property is in default under the FILOT Agreement and, to Assignor's knowledge, no event has occurred or failed to occur which, with the passage of time or giving of notice, or both, would constitute a breach or default under the FILOT Agreement by Assignor or the Tract B Property, that the FILOT Agreement is in full force and effect, that the FILOT Agreement has not been further amended or modified and that all requirements of Assignor under the FILOT Agreement have been satisfied, all as of the Effective Date.

(b) Assignor is a party to the FILOT Agreement as of the Effective Date and has taken all actions necessary to become and remain a party to the FILOT Agreement;

(c) as of the Effective Date, all required payments (including but not limited to tax payments, fee in lieu of tax payments and any required fees owed to any governmental entity or any other third party) for the Tract B Property had been timely paid;

(d) as of the Effective Date there were no outstanding taxes or fees owed for the Tract B Property; and

(e) Assignor will provide all information in its possession necessary to Assignee to allow Assignee to prepare and file its initial SC Form PT-300 (Property Tax Return) with respect to the Tract B Property.

6. County's Representation. The County hereby represents as follows:

(a) that neither the Assignor nor the Tract B Property is, as of the Effective Date, in default under the FILOT Agreement and no event has occurred or failed to occur which, with the passage of time or giving of notice, or both, would constitute a breach or default under the FILOT Agreement. However, the County does not waive any rights or remedies related to any defaults of which the County does not have actual knowledge;

(b) that the term of the FILOT Agreement with respect to the Tract B Property expires thirty (30) years following the year in which Tract B Property is initially placed in service at the Project, and that no amounts are due and payable by Assignor, or any other party to the FILOT Agreement, to the County under the FILOT Agreement with respect to the Tract B Property as of the Effective Date.

7. Notices. From and after the Effective Date, all notices delivered pursuant to the FILOT Agreement shall be delivered to Assignee at the following addresses:

EXETER 260 WILSON BRIDGE, L.P.
Five Radnor Corporate Center
100 Matsonford Road, Suite 250
Radnor, PA 19087
Attention: J. Peter Lloyd
Email: pete.lloyd@eqtexeter.com

With a copy to Assignee's counsel (which shall not constitute notice) to:

The Chase Law Group
1447 York Road, Suite 505
Lutherville, MD 21093
Attention: Todd Chase, Esq.
Email: tchase@chaserelaw.com

8. Partial Assignment. The parties hereto acknowledge and agree that the FILOT Agreement shall remain in full force and effect with respect to all portions of the Project (as defined in the FILOT Agreement) and all existing parties thereto from and after the Effective Date. The County agrees that the remedies upon an Event of Default (as defined in the FILOT Agreement) may be exercised solely with respect to the defaulting entity.

9. Amendment. This Assignment Agreement may be amended, modified or supplemented, and any provision hereof may be waived, only by written agreement of the parties hereto.

10. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of South Carolina.

11. Successors and Assigns. This Assignment Agreement shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns. This Assignment Agreement is not intended and shall not be deemed to confer upon or give any person except the parties hereto and their respective successors and permitted assigns any remedy, claim, liability, reimbursement, cause of action or other right under or by reason of this Assignment Agreement.

12. Counterparts; Electronic Signatures. This Assignment Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become binding when one or more of the counterparts have been signed by each of the parties and delivered to the other party. This Assignment Agreement may be circulated for signature through electronic transmission, including, without limitation, facsimile and email, and all signatures so obtained and transmitted shall be deemed for all purposes under this Assignment Agreement to be original signatures and may conclusively be relied upon by any party to this Assignment Agreement.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment Agreement to be executed as of the Effective Date.

ASSIGNOR:

AE MAGNOLIA LP, a California limited partnership

By: _____
Name: _____
Title: _____

AE WW LLC, an Oklahoma limited liability company

By: _____
Name: _____
Title: _____

ASSIGNEE:

EXETER 260 WILSON BRIDGE, L.P., a Delaware limited partnership

By: EXETER 260 Wilson Bridge GP, a Delaware limited liability company, its general partner

By: EQT Exeter Industrial Core-Plus Fund IV REIT II, LP, a Delaware limited partnership, its sole member

By: _____
Name: J. Peter Lloyd
Title: Vice President

IN WITNESS WHEREOF, Greenville County, South Carolina acknowledges and consents to this Assignment Agreement as of the Effective Date.

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]