

AMENDMENT TO FEE IN LIEU OF TAX AGREEMENT

This Amendment to Fee in Lieu of Tax Agreement is entered into as of this ____ day of _____, 2013 by and among Greenville County, South Carolina (the "County"), Advanced Composite Materials, LLC ("ACM"), and QM Holding, LLC ("QM").

WHEREAS, pursuant to Section 12-44-30 of the Code of Laws of South Carolina, 1976, as amended (the "Act"), the County, ACM, and QM (ACM and QM referred to collectively as the "Company") entered into a Fee in Lieu of Tax Agreement dated as of September 1, 2008 (the "FILOT Agreement") providing for the payment by the Company of, among other things, fees in lieu of ad valorem taxes with respect to certain investment by the Company in the Project referred to in the FILOT Agreement (the "Project"); and

WHEREAS, pursuant to Section 12-44-30(13) of the Act, the County may grant an up to five-year extension of the "Project Period," as defined in the FILOT Agreement, provided that the minimum investment required of the Company with respect to the Project pursuant to the Act has been met within the original Project Period; and

WHEREAS, the Company is required under the terms of the FILOT Agreement to invest at least \$10,000,000 in the Project within the original Project Period (the "Investment Requirement"), which amount exceeds the minimum investment required under the Act, and the Company has satisfied this requirement; and

WHEREAS, as permitted pursuant to said Section 12-44-30(13) of the Act, the Company has requested a three-year extension of the Project Period to complete its investment in the Project, and by resolution of even date herewith, the County has agreed to provide the requested extension.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The Project Period is hereby extended for three years.
2. If the Company does not invest an additional \$3,000,000 in the Project during the extended Project Period, then the extension of the Project Period shall be terminated retroactively, and the Company shall be required to pay to the County an amount pursuant to the Act which is equal to the excess, if any, of (i) the total amount of *ad valorem* taxes (or payments in lieu of taxes) as would result from taxes levied on the portions of the Project placed in service during the extended Project Period, as if such portions of the Project were not Economic Development Property, but with appropriate reductions equivalent to all tax exemptions and abatements to which the Company would be entitled in such a case, over (ii) the total amount of FILOT payments the Company has made with respect to such property, plus interest on such excess, if any, in the manner of accrual and calculation set forth in Section 12-54-25 of the Code (as defined in the FILOT Agreement).
3. In case the Amendment is found to be invalid, the savings lost as a result of such invalidity will be considered a special source revenue credit to the Company to the maximum extent permitted by law, and the County will provide special source revenue credits against all FILOT payments made or to be made by the Company equal to the amount that the Company would have saved if the Amendment were valid,

provided that in no case shall such special source revenue credits exceed the amount of savings the Company would have received if the Amendment were valid.

4. Except as specifically provided herein, the FILOT Agreement shall otherwise remain unchanged and in full force and effect.

5. This Amendment shall be governed by and construed in accordance with the laws of the State of South Carolina, without regard to any conflict of law principles that would refer the governance of this Amendment to the laws of another jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year first written above.

Attest:

GREENVILLE COUNTY, SOUTH CAROLINA

Signature: _____
Name: _____
Title: Clerk to County Council

Signature: _____
Name: _____
Title: _____

ADVANCED COMPOSITE MATERIALS, LLC

Signature: _____
Name: _____
Title: _____

QM HOLDING, LLC

Signature: _____
Name: _____
Title: _____