
INFRASTRUCTURE FINANCE AGREEMENT

by and between

GREENVILLE COUNTY, SOUTH CAROLINA,

COLD MOUNTAIN MATERIAL CORPORATION

and

COLD MOUNTAIN INDUSTRY LLC

Dated as of August 1, 2015

INFRASTRUCTURE FINANCE AGREEMENT

THIS INFRASTRUCTURE FINANCE AGREEMENT, dated as of August 1, 2015 (the “Agreement”), between **GREENVILLE COUNTY, SOUTH CAROLINA**, a body politic and corporate and a political subdivision of the State of South Carolina (the “County”), **COLD MOUNTAIN MATERIAL CORPORATION**, a South Carolina corporation (the “Operating Company”) and **COLD MOUNTAIN INDUSTRY LLC**, a South Carolina limited liability company (the “Landlord” and together with the Operating Company, the “Company”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “County Council”) is authorized by Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended (the “Infrastructure Credit Act”), to provide infrastructure credit financing, secured by and payable solely from revenues of the County derived from payments in lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution, for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County, all within the meaning of Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended (the “Infrastructure”); and

WHEREAS, the Company will operate the Project (as defined below) on the land in the County described in Exhibit A hereto (the “Land”); and

WHEREAS, the Company has represented that it intends to invest in the acquisition, construction and installation of buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a manufacturing facility in the County (the “Project”), which will result in an aggregate investment of at least \$25,000,000 of new investment in the County all by December 31 of the fifth (5th) year after the year in which any portion of the Project is first placed in service (the “Investment Period”) and the expected creation of at least 119 new, full-time jobs; and

WHEREAS, the County and Anderson County have established a joint county industrial and business park (the “Park”) by entering into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated December 1, 2010, as amended (the “Park Agreement”), pursuant to the provisions of Article VIII, Section 13 of the South Carolina Constitution and Title 4, Chapter 1 Code of Laws of South Carolina 1976 (collectively, the “Multi-County Park Act”), as amended, and have designated or will designate the Land as being included within the Park, and the County desires to cause the Land to continue to be located in the Park or such other multi-county industrial and business park so as to afford the Company the benefits of the Infrastructure Credit Act as provided herein; and

WHEREAS, pursuant to the provisions of the Park Agreement, the Company is obligated to make or cause to be made payments in lieu of taxes in the total amount equivalent to the *ad valorem* property taxes, or, if applicable, any negotiated payments in lieu of taxes pursuant to the Code of Laws of South Carolina 1976, as amended, including Title 12, Chapter 44 thereof (the “FILOT Act”), that would have been due and payable but for the location of the Project within the Park; and

WHEREAS, in connection with the Project, the County and the Company have entered into a Fee in Lieu of Tax Agreement of even date herewith providing for certain payments in lieu of taxes by the Company with respect to the Project (as defined therein) pursuant to the FILOT Act; and

WHEREAS, pursuant to the Infrastructure Credit Act, the County has agreed to provide certain credits to the Company in respect of the Company's investment in the Infrastructure with respect to the Project, and is delivering this Agreement in furtherance thereof; and

WHEREAS, the County Council has duly authorized execution and delivery of this Agreement by ordinance duly enacted by the County Council on August 18, 2015 following conducting a public hearing on August 18, 2015;

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly otherwise requires. Except where the context otherwise requires, words importing the singular number shall include the plural number and *vice versa*.

"*Agreement*" shall mean this Agreement, as the same may be amended, modified or supplemented in accordance with the terms hereof.

"*Code*" shall mean the Code of Laws of South Carolina 1976, as amended.

"*Company*" shall have the meaning set forth with respect to such term in the recitals to this Agreement.

"*Cost of the Infrastructure*" shall mean to extent permitted by law, the cost of acquiring, by construction and purchase, the Infrastructure and shall be deemed to include, whether incurred prior to or after the date of this Agreement: (a) obligations incurred for labor, materials, and other expenses to builders and materialmen in connection with the acquisition, construction, and installation of the Infrastructure; (b) the cost of design and engineering of the Infrastructure; (c) the cost of construction bonds and of insurance of all kinds that may be required or necessary during the course of construction and installation of the Infrastructure, which is not paid by the contractor or contractors or otherwise provided for; (d) the expenses for test borings, surveys, test and pilot operations, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or reasonably necessary in connection with the acquisition, construction, and installation of the Infrastructure; (e) all other costs which shall be required under the terms of any contract for the acquisition, construction, and installation of the Infrastructure; and (f) all legal, accounting and related costs properly capitalizable to the cost of the Infrastructure.

"*County*" shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

"*Fee Agreement*" shall mean the Fee in Lieu of Tax Agreement dated as of even date herewith between the County and the Company, as the same may be amended or supplemented.

“*Fee Payments*” shall mean the payments in lieu of taxes made by the Company with respect to the Project under the Fee Agreement and by virtue of the Project’s location in (a) the Park or (b) in any joint county industrial park created by the County and a partner county pursuant to the Park Agreement qualifying under Section 4-1-170 of the Multi-County Park Act or any successor provision.

“*FILOT Act*” shall mean Title 12, Section 44, of the Code.

“*Infrastructure*” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“*Infrastructure Credit Act*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Infrastructure Credits*” shall mean the credits to the Fee Payments in respect of the Company’s investment in Cost of the Infrastructure set forth in Section 3.02(a) hereof.

“*Investment Period*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Investment Target*” shall mean the investment by the Company (and any Sponsor Affiliates, as defined in the Fee Agreement) of at least \$25,000,000, of new investment in the County, in the Project pursuant to the Fee Agreement.

“*Jobs Creation Target*” shall mean the creation, by the Company, of at least 119 new, full-time, jobs in connection with the Project.

“*Land*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Multi-County Park Act*” shall mean Title 4, Chapter 1 of the Code, and all future acts amendatory thereto.

“*Ordinance*” shall mean the ordinance enacted by the County Council on August 18, 2015, authorizing the execution and delivery of this Agreement.

“*Park Agreement*” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, between the County and Anderson County, South Carolina, as the same may be further amended or supplemented from time to time or such other agreement as the County may enter with respect to the Project to offer the benefits of the Infrastructure Credit Act to the Company hereunder.

“*Park*” shall mean (i) the joint county industrial park established pursuant to the terms of the Park Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the Act, or any successor provision, with respect to the Project.

“*Person*” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a government or political subdivision.

“*Project*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. Representations by the County. The County makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the County Council, the County has been duly authorized to execute and deliver this Agreement and any and all agreements collateral thereto.

(b) The County proposes to provide the Infrastructure Credits to reimburse the Company for a portion of the Cost of the Infrastructure for the purpose of promoting economic development of the County.

(c) To the best knowledge of the undersigned representatives of the County, the County is not in violation of any of the provisions of the laws of the State of South Carolina, where any such default would affect the validity or enforceability of this Agreement.

(d) To the best knowledge of the undersigned representatives of the County, the authorization, execution and delivery of this Agreement, the enactment of the Ordinance, and performance of the transactions contemplated hereby and thereby do not and will not, to the best knowledge of the County, conflict with, or result in the violation or breach of, or constitute a default or require any consent under, or create any lien, charge or encumbrance under the provisions of (i) the Constitution of the State or any law, rule, or regulation of any governmental authority, (ii) any agreement to which the County is a party, or (iii) any judgment, order, or decree to which the County is a party or by which it is bound.

(e) To the best knowledge of the undersigned representatives of the County, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the creation, organization or existence of the County or its governing body or the power of the County to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the County is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the undersigned representatives of the County is there any basis therefor.

SECTION 2.02. Representations and Covenants by the Company. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Operating Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of South Carolina, has power to enter into this Agreement and to carry out its obligations hereunder, and by proper corporate action has been duly authorized to execute and deliver this Agreement.

(b) The Landlord is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of South Carolina, has power to enter into this Agreement and to carry out its obligations hereunder, and by proper corporate action has been duly authorized to execute and deliver this Agreement.

(c) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will result in a material breach of any of the terms, conditions, or provisions of any corporate restriction or any agreement or instrument to which the Company is now a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the Company, other than as may be created or permitted by this Agreement.

(d) The Company shall use commercially reasonable efforts to cause the Investment Target and the Jobs Creation Target to be met during the Investment Period.

(e) To the best knowledge of the Company, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the power of the Company to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the Company is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the Company is there any basis therefore.

SECTION 2.03. Covenants of the County.

(a) To the best of its ability, the County will at all times maintain its corporate existence and will use its best efforts to maintain, preserve, and renew all its rights, powers and privileges; and it will comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body applicable to this Agreement.

(b) The County acknowledges that the Park Agreement will expire pursuant to its terms on December 1, 2040 (the "Original Termination Date"). In the event of any early termination of the Park Agreement or the termination of the Park Agreement on the Original Termination Date if the Infrastructure Credits authorized in this Agreement are still outstanding, the County agrees to use its best commercially reasonable efforts to cause the Project, at the Company's expense, pursuant to Section 4-1-170 of the Act or any successor provision, to be included in a duly authorized, executed and delivered successor joint county industrial park agreement with an adjoining South Carolina county, which successor agreement shall contain a termination date occurring no earlier than the final year as to which any Infrastructure Credit shall be payable under this Agreement.

(c) The County covenants that it will from time to time, at the request and expense of the Company, execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose of this Agreement; provided, however, that such instruments or actions shall never create or constitute a general obligation or an indebtedness of the County within the meaning of any State constitutional provision (other than the provisions of Article X, Section 14(10) of the South Carolina Constitution) or statutory limitation and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power or pledge the full faith, credit or taxing power of the State, or any other political subdivision of the State.

ARTICLE III

INFRASTRUCTURE CREDITS

SECTION 3.01. Payment of Costs of Infrastructure.

The Company shall be responsible for payment of all Costs of the Infrastructure with respect to the Project as and when due.

SECTION 3.02. Infrastructure Credits.

(a) In order to reimburse the Company for a portion of the Cost of the Infrastructure with respect to the Project, commencing with the annual Fee Payment to be first payable on or before the January 15 immediately following the year immediately following the first year in which any portion of the Project is first placed in service, the County shall provide to the Company Infrastructure Credits for a period of eight (8) consecutive years in an amount equal to twenty percent (20%) of that portion of Fee Payments payable by the Company with respect to the Project in the Park (that is, with respect to investment made by the Company under the FILOT Agreement during the Investment Period), calculated and applied after payment of the amount due the non-host county under the Park Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which an Infrastructure Credit is taken.

(c) In no event shall the amount of all Infrastructure Credits claimed by the Company exceed the amount expended with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit B.

(d) The Company shall be responsible for providing the County, on an annual basis through the end of the Project Period and prior to receipt of any Infrastructure Credit, the investment made by the Company in the Project as of each calendar year-end during the Investment Period, and the current total of full-time, jobs at the Project as well as the greatest number of full-time jobs at the Project since January 1, 2015, such certification to be substantially in the form attached hereto as Exhibit C.

(e) As provided in Section 4-29-68 of the Code, to the extent any Infrastructure Credit is taken against fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of the Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(f) THIS AGREEMENT AND THE INFRASTRUCTURE CREDITS BECOMING DUE HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE FEE PAYMENTS RECEIVED BY THE COUNTY FOR THE PROJECT PURSUANT TO THE PARK AGREEMENT, AND DO NOT AND SHALL NEVER CONSTITUTE A GENERAL OBLIGATION OR AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE

FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY ARE NOT PLEDGED FOR THE INFRASTRUCTURE CREDITS.

(g) No breach by the County of this Agreement shall result in the imposition of any pecuniary liability upon the County or any charge upon its general credit or against its taxing power. The liability of the County under this Agreement or of any warranty herein included or for any breach or default by the County of any of the foregoing shall be limited solely and exclusively to the Fee Payments for the Project in the Park. The County shall not be required to execute or perform any of its duties, obligations, powers, or covenants hereunder except to the extent of the Fee Payments for the Project in the Park.

SECTION 3.03. Clawback.

In the event the Company, together with its Affiliates, as permitted in the FILOT Act and the FILOT Agreement, does not invest at least \$14,000,000 in new investment in the Project within the Investment Period, this Agreement shall terminate as to the Special Source Revenue Credits and any amount of Special Source Revenue Credits provided to the Company shall be subject to repayment retroactively. If the Company, together with its Affiliates, does not invest at least \$25,000,000 in new investment in connection with the Project within the Investment Period, but has invested at least \$14,000,000 in new investment in connection with the Project within the Investment Period, the Company shall repay to the County a pro-rata portion of the Special Source Revenue Credits previously received, as described in Section 3.02, hereof, based on the following formula: 100% minus the proportion that the investment level actually achieved bears to \$25,000,000 (see example below). The amount due pursuant to this subsection shall be collected and enforced in accordance with Section 12-44-90 of the Code, or, if applicable, Section 12-2-90 of the Code, with interest, and will be due at or before the time that the next FILOT payment would be due under the FILOT Agreement. The Company agrees that if this Agreement is terminated pursuant to this subsection, under no circumstances shall the County be required to refund or pay any monies to the Company.

For example (and by way of example only), if the actual investment in the Project were to reach only \$15,000,000 in new investment during the Investment Period, the Company would repay Special Source Revenue Credits already received to the County in accordance with the following calculation:

<u>\$15,000,000 Actual New Investment</u>			
\$25,000,000 million	X	100	= 60%
		100% – 60%	= 40%
			Reimbursement Factor
Total Value of Annual Infrastructure Credit received x 40% =			Reimbursement

All future Infrastructure Credits payable under this Agreement shall immediately terminate in the event any clawback payment is due under this Section.

ARTICLE IV

CONDITIONS TO DELIVERY OF AGREEMENT; TITLE TO PROJECT

SECTION 4.01. Documents to be Provided by County. Prior to or simultaneously with the execution and delivery of this Agreement, the County shall provide to the Company:

(a) A copy of the Ordinance, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(b) A copy of the Park Agreement, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(c) Such additional related certificates, instruments or other documents as the Company may reasonably request in a form and substance acceptable to the Company and the County.

SECTION 4.02. Transfers of Project; Assignment of Interest in this Agreement by the Company Subject to the provisions of Section 7.01 hereof, the County hereby acknowledges that the Company may from time to time and in accordance with applicable law, sell, transfer, lease, convey, or grant the right to occupy and use the Project, in whole or in part, or assign its interest in this Agreement, to others; provided, however, that any transfer by the Company of any of its interest in this Agreement to any other Person shall require the prior written consent of the County, which shall not be unreasonably withheld. No such sale, lease, conveyance, grant or assignment shall relieve the County from the County's obligations to provide Infrastructure Credits to the Company, or any assignee of the same, under this Agreement as long as such assignee is qualified to receive the Infrastructure Credits under the Infrastructure Credit Act and as long as the County's consent is obtained in accordance with this Section 4.02.

SECTION 4.03. Assignment by County. The County shall not assign, transfer, or convey its obligations to provide Infrastructure Credits hereunder to any other Person, except as may be required by South Carolina law.

ARTICLE V

DEFAULTS AND REMEDIES

SECTION 5.01. Events of Default. If the County or the Company shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on its part to be performed, which failure shall continue for a period of thirty (30) days after written notice by the County or the Company, respectively, specifying the failure and requesting that it be remedied is given to the County by the Company, or to the Company by the County, by first-class mail, the County or the Company, respectively, shall be in default under this Agreement (an "Event of Default").

SECTION 5.02. Remedies and Legal Proceedings by the Company or the County. Upon the happening and continuance of any Event of Default, then and in every such case the Company or the County, as the case may be, in their discretion may:

(a) by mandamus, or other suit, action, or proceeding at law or in equity, enforce all of its or their rights and require the other party to carry out any agreements with or for its benefit and to perform its or their duties under the Act and this Agreement;

- (b) bring suit upon this Agreement;
- (c) exercise any or all rights and remedies provided by applicable laws of the State of South Carolina; or
- (d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of its rights.

SECTION 5.03. Remedies Not Exclusive. No remedy in this Agreement conferred upon or reserved to the County or the Company hereunder is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

SECTION 5.04. Nonwaiver. No delay or omission of the County or the Company to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default, or an acquiescence therein; and every power and remedy given by this Article V to any party may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. Termination. Subject to Sections 5.01 and 5.02 above, this Agreement shall terminate on the date upon which all Infrastructure Credits provided for herein have been credited to the applicable Company.

SECTION 6.02. Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Agreement contained, by or on behalf of, or for the benefit of, the County, shall bind or inure to the benefit of the successors of the County from time to time and any officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County, shall be transferred.

SECTION 6.03. Provisions of Agreement for Sole Benefit of the County and the Company. Except as in this Agreement otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any Person other than the County and the Company any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

SECTION 6.04. Severability. In case any one or more of the provisions of this Agreement shall, for any reason, be held to be illegal or invalid, the illegality or invalidity shall not affect any other provision of this Agreement, and this Agreement, the Infrastructure Credits shall be construed and enforced as if the illegal or invalid provisions had not been contained herein or therein.

SECTION 6.05. No Liability for Personnel of the County or the Company. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, agent, or employee of the County or its governing body or the Company or any of their officers, employees, or agents in his individual capacity, and neither the members of the governing body of the County nor any official executing this Agreement shall be liable personally on the Infrastructure Credits or this Agreement or be subject to any personal liability of accountability by reason of the issuance thereof.

SECTION 6.06. Notices. All notices, certificates, requests, or other communications under this Agreement shall be sufficiently given and shall be deemed given, unless otherwise required by this Agreement, when (i) delivered or (ii) sent by facsimile and confirmed by United States certified mail, return-receipt requested, restricted delivery, postage prepaid, addressed as follows:

(a) if to the County: Greenville County, South Carolina
301 University Ridge, Suite 2400
Greenville, South Carolina 29601
Attn: Greenville County Administrator

with a copy to:
(which shall not
constitute notice
to the County)

Greenville County Attorney
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

(b) if to the Company: Cold Mountain Material Corporation
c/o Haynsworth Sinkler Boyd, P.A.
ONE North Main, 2nd Floor
Greenville, South Carolina 29601
Attn: Frank T. Davis III

with a copy to:
(which shall not
constitute notice
to the Company)

Haynsworth Sinkler Boyd, P.A.
ONE North Main, 2nd Floor
Greenville, South Carolina 29601
Attn: Frank T. Davis III

A duplicate copy of each notice, certificate, request or other communication given under this Agreement to the County or the Company shall also be given to the others. The County and the Company may, by notice given under this Section 6.06, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

SECTION 6.07. Applicable Law. The laws of the State of South Carolina shall govern the construction of this Agreement.

SECTION 6.08. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.09. Amendments. This Agreement may be amended only by written agreement of the parties hereto.

SECTION 6.10. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

[Signature pages follow]

IN WITNESS WHEREOF, Greenville County, South Carolina, has caused this Agreement to be executed by the Chairman of Greenville County Council and its corporate seal to be hereunto affixed and attested by the Clerk of its County Council and Cold Mountain Material Corporation have caused this Agreement to be executed by their respective authorized officers, all as of the day and year first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman, County Council of
Greenville County, South Carolina

ATTEST:

Clerk to County Council of
Greenville County, South Carolina

[Signature page 1 to Infrastructure Finance Agreement]

COLD MOUNTAIN MATERIAL CORPORATION

By: _____
Name: _____
Title: _____

COLD MOUNTAIN INDUSTRY LLC

By: _____
Name: _____
Title: _____

[Signature page 2 to Infrastructure Finance Agreement]

EXHIBIT A

REAL PROPERTY DESCRIPTION

ALL that certain piece, parcel or tract of land, containing **18.342 acres**, more or less, situate, lying and being on the eastern and southern sides of the cul-de-sac of Page Court, in the County of Greenville, State of South Carolina, and having according to a plat of survey entitled "ALTA/ACSM Land Title Survey for Aurora Real Estate, Inc.", prepared by Fant Engineering & Surveying Co., Inc., dated November 18, 1997, and recorded in the ROD Office for Greenville County, South Carolina, in Plat Book 36-T at Pages 29A and 29B, the following metes and bounds:

BEGINNING at a 5/8" rebar iron pin on the eastern right of way of Page Court, which pin is located 352.1 feet in a southerly direction from the right of way of Tigerville Road at the corner of property now or formerly belonging to Robert M. and Rose M. Jochimsen and running thence along the line of the Jochimsen property, N. 89-54-00 E. 170.50 feet to an iron pin; thence continuing with the line of the Jochimsen property N. 89-03-31 E. 111.34 feet to an iron pin at the corner of property now or formerly belonging to Warren E. and Patricia Willis; thence with the line of the Willis property N. 88-16-25 E. 146.28 feet to an iron pin at the corner of property now or formerly belonging to Grace M. Drummond; thence with the line of the Drummond property N. 88-13-54 E. 291.30 feet to an iron pin at the corner of property now or formerly belonging to Ruth M. Coleman; thence with the line of the Coleman property N. 88-20-20 E. 143.93 feet to an iron pin at the corner of property now or formerly belonging to Vernon G. and Joy Roper; thence with the line of the Roper property S. 01-56-00 W. 349.50 feet to a point; thence continuing with the Roper property S. 61-04-02 E. 84.41 feet to an iron pin in the line of property now or formerly belonging to Frances H. Stewart; thence with the line of the Stewart property S. 09-32-17 W. 542.06 feet to an iron pin; thence continuing with the line of the Stewart property S. 05-38-34 W. 25.02 feet to an iron pin at the corner of property now or formerly belonging to Cornelia C. Hawkins; thence with the line of the Hawkins property N. 73-45-20 W. 48.43 feet to an iron pin at the corner of property now or formerly belonging to Mildred Hawkins Burns; thence running with the line of the Burns property and with the line of property now or formerly belonging to Camelle M. McAlister N. 74-36-03 W. 1071.51 feet to an iron pin at the corner of property now or formerly belonging to Curtron Manufacturing Co., Inc.; thence with the line of the Curtron Property, the following courses and distances: N. 14-56-38 E. 334.98 feet to an iron pin; thence N. 86-13-12 E. 47.04 feet to a nail, thence N. 47-02-35 E. 69.08 feet to an iron pin, thence N. 27-58-45 E. 61.28 feet to an iron pin, and thence N. 12-34-22 E. 63.64 feet to a point in Page Court; thence S. 39-33-41 E. 13.85 feet to a point on the southern boundary of the right of way of Page Court; thence with a curve to the left along the cul-de-sac of Page Court, having a radius of 60 feet, the chord bearings of: N. 45-27-26 E. 84.81 feet to a ¼" crimp top iron pin and N. 39-27-55 W. 77.67 feet to a point on the eastern boundary of the right of way of Page Court; thence with the eastern boundary of the right of way of Page Court N. 00-29-59 E. 33.00 feet to the point of beginning.

The above property is also shown on a more recent plat of survey entitled "ALTA/ACSM Land Title Survey for MFGI 246, LLC", prepared by FRF Engineering & Surveying, dated January 2, 2015.

Tax Map #: 0503.02-01-029.03, 0503.02-01-029.04 and 0503.02-01-029.06

EXHIBIT B

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of Cold Mountain Material Corporation and Cold Mountain Industry LLC (collectively, the "Company"), do hereby certify in connection with the Infrastructure Finance Agreement dated as of August 1, 2015 (the "Agreement") between Greenville County, South Carolina, Cold Mountain Material Corporation and Cold Mountain Industry LLC, as follows:

(1) As of December 31, 20__, the total amount of Infrastructure Credits received by the Company is \$_____.

(2) As of December 31, 20__, the total amount of investment in Costs of Infrastructure by the Company is not less than \$_____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this ____ day of _____, 20__.

COLD MOUNTAIN MATERIAL CORPORATION

By: _____

Name: _____

Its: _____

EXHIBIT C

INVESTMENT AND JOB CREATION CERTIFICATION

I _____, the _____ of Cold Mountain Material Corporation and Cold Mountain Industry LLC (collectively, the "Company"), do hereby certify in connection with the Infrastructure Finance Agreement dated as of August 1, 2015 (the "Agreement") between Greenville County, South Carolina, Cold Mountain Material Corporation and Cold Mountain Industry LLC, as follows:

(1) The total investment made by the Company in the Project as of December 31, 20__ is \$_____.

(2) The current total full-time employment of Company at the Project as of December 31, 20__ is _____ persons.

(3) The greatest number of full-time, jobs at the Project since January 1, 201__ is _____ persons.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

COLD MOUNTAIN MATERIAL CORPORATION

By: _____
Name: _____
Its: _____