

RESOLUTION NO. _____

A RESOLUTION CONSENTING TO AN ASSIGNMENT OF INTERESTS UNDER A FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT WITH GREENVILLE COUNTY, SOUTH CAROLINA BY CONFLUENCE REAL ESTATE HOLDINGS, LLC, CH HOLDINGS CORP., AND CONFLUENCE HOLDING CORP. TO CONFLUENCE OUTDOOR, LLC, AND OTHER MATTERS RELATED THERETO.

WHEREAS, Greenville County, South Carolina (the “County”) entered into a Fee In Lieu of Tax and Incentive Agreement under Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the “Act”), with Confluence Real Estate Holdings, LLC, CH Holdings Corp., and Confluence Holding Corp. (collectively, the “Company”), among other parties, dated as of November 15, 2011 (the “Fee Agreement”) with respect to the establishment by the Company of facilities in the County (the “Project”); and

WHEREAS, pursuant to Section 8.1 of the Fee Agreement and Section 12-44-120 of the Act, the Company desires to assign all of its rights, interests, and obligations under the Fee Agreement and all related documents to Confluence Outdoor, LLC (the “Assignee”), which is, or will be, duly authorized to transact business in the State of South Carolina, in conjunction with a sale by the Company of, among other things, the assets comprising the Project to the Assignee and has requested that the County provide its consent to such assignment; and

WHEREAS, the Company has caused to be prepared and presented to the County Council an Assignment and Assumption of Fee Agreement, which is attached hereto as Exhibit A (the “Assignment Agreement”), containing provisions implementing the matters referred to in the foregoing recitals, and the County has consented to the same;

NOW, THEREFORE, BE IT RESOLVED by the County Council of Greenville County, South Carolina (the “County Council”), in meeting duly assembled, as follows:

SECTION 1. In accordance with Section 8.1 of the Fee Agreement and Section 12-44-120 of the Act, the County Council hereby expressly consents to the assignment of all rights, interests, covenants and obligations under the Fee Agreement and all related documents by the Company to the Assignee, and the related release of the Company from its obligations and responsibilities thereunder, as provided in the Assignment Agreement.

SECTION 2. The Chairman of County Council and County Administrator, for and on behalf of the County, are hereby authorized and directed to execute and deliver the Assignment Agreement on behalf of the County, in form substantially similar to that attached hereto with such minor changes as such officials shall approve and as are not materially adverse to the County and not inconsistent with the matters contained herein, and to do any and all other things necessary or appropriate in connection with this Resolution to effect the consent of the County to the Assignment and the related release.

SECTION 3. This Resolution shall take effect and be in full force from and after its passage by the County Council.

DONE in a meeting duly assembled this ____ day of _____, 2015.

COUNTY OF GREENVILLE

Bob Taylor, Chairman
Greenville County Council

ATTEST:

Theresa B. Kizer
Clerk to Council

Joseph Kernell
County Administrator

ASSIGNMENT AND ASSUMPTION OF FEE AGREEMENT

This **ASSIGNMENT AND ASSUMPTION OF FEE AGREEMENT** (the "Assignment") is made as of _____, 2015 (the "Effective Date") by and between Confluence Real Estate Holdings, LLC, CH Holdings Corp., and CHC of Delaware Corp. f/k/a Confluence Holding Corp. (collectively, "Assignor"), and Confluence Outdoor, LLC ("Assignee"), which is, or will be, duly qualified to transact business in the State of South Carolina (collectively, the "Parties").

WHEREAS, pursuant to the authorization granted under Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "Act"), Greenville County, South Carolina (the "County") and Assignor, among other parties, entered into a Fee In Lieu of Tax and Incentive Agreement dated November 15, 2011 (the "Fee Agreement"), which provided for certain incentives to Assignor in order to induce the establishment of a certain facilities in the County (the "Project"); and

WHEREAS, in accordance with certain agreements dated as of April 18, 2014 between Assignor and Assignee (the "Purchase Agreement"), Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor's right, title, and interest in, to, and under the Fee Agreement and all inducement and related documents and agreements with the County pertaining to the fee in lieu of tax arrangement with respect to the Project (collectively, the "Transaction Documents"), and all of Assignor's duties and obligations thereunder;

NOW THEREFORE, in consideration of the sum of five dollars and other good and valuable consideration, the receipt and sufficiency of which Assignor acknowledges, Assignor has assigned, contributed, granted, conveyed, transferred, and by these presents does assign, grant, contribute, convey, and transfer to Assignee, its representatives, successors, and assigns, all of Assignor's right, title, obligations and interest in, to, and under the Transaction Documents.

TO HAVE AND TO HOLD the same to Assignee, its successors, and assigns forever, from and after the date of this Assignment, subject to the terms, covenants, and provisions of the Transaction Documents.

Assignee agrees to assume, pay, and perform all the obligations of Assignor under the Transaction Documents and agrees to be bound by the Transaction Documents. In these regards, after the Effective Date, the County shall look solely and exclusively to Assignee for the payment and performance of the covenants, liabilities and obligations set forth in the Transaction Documents and shall have no recourse whatsoever against Assignor or its affiliates with respect to such covenants, liabilities and obligations. By execution of its approval below, the County acknowledges and covenants to the herein assignment and agrees to the assumption by Assignee of all rights, covenants, liabilities and obligations imposed on the "Sponsor" under the Transaction Documents as if the Assignee had been the original "Sponsor" named in the Transaction Documents, and releases Assignor and its affiliates from such obligations and agreements.

Notwithstanding anything herein to the contrary, as between Assignor and Assignee, to the extent of any conflict or inconsistency between the provisions of the immediately preceding paragraph or elsewhere in this Assignment and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

This Assignment is binding on and inures to the benefit of the Parties, their heirs, executors, administrators, successors in interest, and assigns.

The Parties are entitled to amend this Assignment only by a writing signed by the Parties with prior approval by the County, which the County is entitled to provide by resolution.

This Assignment is governed by and construed in accordance with the laws of the State of South Carolina.

A determination that any provision, or part of a provision, of this Assignment is unenforceable or invalid does not affect the enforceability or validity of any other provision, and any determination that the application of any provision or part of a provision of this Assignment to any person or circumstance is illegal or unenforceable does not affect the enforceability or validity of that provision or part of a provision as it may apply to any other person or circumstance.

The Parties may execute this Assignment in two or more counterparts, and by original signature or electronic means, each of which is deemed to be an original, but all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be duly executed on the date first above written.

ASSIGNOR:

Confluence Real Estate Holdings, LLC

By: _____
Its: _____

CH Holdings Corp.

By: _____
Its: _____

**CHC of Delaware Corp.
f/k/a Confluence Holdings Corp.**

By: _____
Its: _____

ASSIGNEE:

Confluence Outdoor, LLC

By: _____
Its: _____

APPROVAL OF ASSIGNMENT

In accordance with the County's Resolution adopted _____, 2015, the County approves and ratifies the foregoing Assignment.

Executed this ____ day of _____, 2015.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Chairman of Greenville County Council

By: _____
Greenville County Administrator

Attest:

Clerk to Greenville County Council