ASSIGNMENT AND ASSUMPTION OF FEE IN LIEU OF TAX AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF FEE IN LIEU OF TAX AGREEMENT (this "Assignment and Assumption Agreement") is made and entered into as of _______, 2025 by and between AUGUSTA GROVE 10 INVESTORS, LLC, a limited liability company organized and existing under the laws of the State of Georgia and duly authorized to transact business in South Carolina ("Assignor"), and MDH F3 SC GVL OLD GROVE, LLC a limited liability company organized and existing under the laws of the State of Delaware ("Assignee"), to be effective as of the Conveyance Date (as defined below).

RECITALS

- 1. Title 12, Chapter 44 (the "FILOT Act"), Code of Laws of South Carolina 1976, as amended (the "Code") authorizes GREENVILLE COUNTY, SOUTH CAROLINA (the "County"), a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), acting by and through the Greenville County Council (the "County Council") as the governing body of the County, to (a) induce industries to locate in the State; (b) encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products and other resources of the State; and (c) enter into a fee agreement with entities meeting the requirements of the FILOT Act, which identifies certain property of such entities as economic development property and provides for the payment of a fee in lieu of tax with respect to such property.
- 2. Assignor and the County are party to that certain Fee in Lieu of Tax Agreement dated as of April 1, 2025 (the "Incentive Agreement"), wherein the County agreed to provide certain incentives with respect to certain real property more particularly described in the Incentive Agreement and improvements and other property now or hereafter located thereon (collectively, the "Property") pursuant to the provisions of the FILOT Act.
- 3. Assignor has as of the date hereof (the "Conveyance Date") conveyed or intends to convey to Assignee any and all real property, personal property and improvements owned by Assignor which are subject to the Incentive Agreement including but not limited to the property located at tax map# 0409000100130 (the "Transferred Property"), pursuant to one or more transactions as well as certain documentation relating to the purchase, sale, and conveyance of the Transferred Property.
- 4. Assignor and Assignee desire to enter into this Assignment and Assumption Agreement, wherein and whereby Assignor shall assign to Assignee, and Assignee shall assume, all of Assignor's right, title, and interest to and under the Incentive Agreement, including, but not limited to, the terms, covenants, conditions and agreements of the Incentive Agreement as they relate to the Transferred Property, all as of the Conveyance Date.

5. By adoption of Resolution No. _______ on ______, 2025, the County Council has authorized, ratified, approved and consented to the assignment of the Incentive Agreement by Assignor to Assignee as of the Conveyance Date.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

- Section 1. <u>Transfer and Assignment.</u> Assignor does hereby, effective as of the Conveyance Date, assign all of Assignor's right, title, and interest in and to the Transferred Property and all of Assignor's right, title, and interest in, to, and under the Incentive Agreement including, but not limited to, the terms, covenants, conditions and agreements of the Incentive Agreement as they relate to the Transferred Property, to Assignee and its successors and assigns, absolutely and forever.
- Section 2. <u>Assumption.</u> Assignee does hereby assume all duties, obligations, and liabilities in, to, and under the Incentive Agreement accruing on or after the Conveyance Date.
- Section 3. <u>Notice to Assignee.</u> The parties agree that the address to be utilized with respect to Assignee under Section 7.01 of the Incentive Agreement shall hereafter be as follows:

If to the Company:

MDH F3 SC GVL OLD GROVE, LLC

Attn: Asset Management MDH Partners 280 Interstate North Circle Suite 350 Atlanta, GA 30339

With a copy to:

Ryan J. Metzler Sheley, Hall & Williams, P.C. 303 Peachtree Street Suite 4400 Atlanta, GA 30308

With a copy to:

Jennifer W. Davis Nelson Mullins Riley & Scarborough, LLP 151 Meeting Street Suite 600 Charleston, SC 29401

- Section 4. <u>Successors and Assigns.</u> The terms and provisions of this Assignment and Assumption Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- Section 5. <u>Severability.</u> In the event that any clause or provisions of this Assignment and Assumption Agreement shall be held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any of the remaining provisions hereof.
- Section 6. <u>Applicable Law.</u> This Assignment and Assumption Agreement shall be governed by and construed in accordance with the law of the State of South Carolina.
- Section 7. <u>Amendment.</u> No provision of this Assignment and Assumption Agreement may be amended, modified, supplemented, changed, waived, discharged, or terminated unless all of the parties hereto consent thereto in writing.
- Section 8. <u>Multiple Counterparts.</u> This Assignment and Assumption Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.
- Section 9. <u>Facsimile/Scanned Signature.</u> The parties hereto agree that use of a fax or scanned signature and the signatures, initials, and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties hereto as if the original signature, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

[SIGNATURE PAGES TO FOLLOW]

ASSIGNOR:
AUGUSTA GROVE 10 INVESTORS, LLC
By:
Its:
Dated as of:

[Signature Page 1 to Assignment and Assumption of Fee in Lieu of Tax Agreement]

ASSIGNEE:

MDH F3 SC GVL OLD GROVE, LLC

By: Joseph DeHaven
Its: Senior Vice President

Dated as of:

[Signature Page 2 to Assignment and Assumption of Fee in Lieu of Tax Agreement]