

RESOLUTION NO. 2023-22

A RESOLUTION APPROVING AND CONSENTING TO THE AMENDMENT, ASSIGNMENT AND RELEASE OF CERTAIN FEE IN LIEU OF TAX AND PROPERTY CONVEYANCE AGREEMENTS BETWEEN SAFEPLAST USA, LLC AND PICKENS COUNTY, SOUTH CAROLINA, AND OTHER MATTERS RELATING THERETO.

WHEREAS, Pickens County, South Carolina (the "County"), acting by and through its County Council (the "Council"), pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended (the "Code"), particularly Title 12, Chapter 44 of the Code (the "Negotiated FILOT Act") and the Ordinance duly enacted by the Council on August 15, 2017 (the "FILOT Ordinance"), entered into a Fee in Lieu of Tax and Incentive Agreement, dated August 15, 2017 (the "FILOT Agreement"), with Safeplast USA, LLC ("Assignor") pursuant to which Safeplast agreed to make, and the County agreed to accept, negotiated fee in lieu of tax payments with respect to certain eligible property ("FILOT Property") constituting a new manufacturing/distribution facility in the County (the "Project"); and

WHEREAS, the County and Assignor entered into an Agreement for Property Conveyance and Reimbursement for Development Costs dated August 15, 2017 (the "Property Conveyance Agreement") pursuant to which the County conveyed certain real property for the Project to Assignor on the terms and conditions set forth therein and the Assignor improved such property by constructing a facility thereon ("Facility Site"); and

WHEREAS, Assignor desires to assign all of its interests in the FILOT Ordinance, the FILOT Agreement and the FILOT Property to Taylor Made Golf Company Inc., a Delaware corporation, or any assignees or designees thereof (collectively, "Assignee"), as part of Assignee's acquisition of the FILOT Property; and

WHEREAS, upon the acquisition of the FILOT Property, Assignee will assume all of the rights and obligations of Assignor under the FILOT Ordinance and the FILOT Agreement, and, upon the payment of certain payments by Assignor to the County as set forth in the Amendment, Assignment and Release Agreement, Assignee has agreed to be liable for all fees in lieu of taxes and other payments due thereunder; and

WHEREAS, Assignor has satisfied all investment requirements set forth in the FILOT Agreement and the Property Conveyance Agreement; and

WHEREAS, Assignor and the County have agreed to amend the FILOT Agreement to remove the jobs creation requirement but to maintain the investment requirement, upon the payment of a certain payment by Assignor to the County as set forth in the Amendment, Assignment and Release Agreement; and

WHEREAS, upon the satisfaction of the Assignor's payment obligations set forth in the FILOT Agreement and Property Conveyance Agreement, the County wishes to i) release and discharge the Assignor from any further claims, liabilities or obligations under such agreements; and ii) consent to the Assignor's transfer of the Facility Site to the Assignee

NOW, THEREFORE, BE IT RESOLVED by the Council, as follows:

Section 1. The County hereby approves and consents to amending the FILOT Agreement to remove all references and requirements therein to the creation of jobs, specifically including but not

limited to such references in the definition of Contractual Minimum Requirement and in Section 5.4 thereof. Further, the County hereby approves and consents to amending the Property Conveyance Agreement to remove all references and requirements therein to the creation of jobs, specifically including but not limited to such references in the definition of Contractual Minimum Requirements and in Section 4.1 thereof.

Section 2. The County hereby approves and consents to (i) the transfer of the Facility Site from the Assignor to the Assignee; (ii) the assignment of all of Assignor's right, title and interest in and to the FILOT Ordinance, the FILOT Agreement and the FILOT Property; and (iii) the assumption by Assignee of any and all obligations of Assignor associated with the FILOT Ordinance, the FILOT Agreement and the FILOT Property from and after the date of such assignment on the terms set forth in the Amendment, Assignment and Release Agreement. Following the assignment and assumption referenced in subsections (ii) and (iii) of the previous sentence, and the payment of certain payments from Assignor to the County as set forth in the Amendment, Assignment and Release Agreement, Assignor shall be fully released and discharged from any and all of its obligations under and any claims and liabilities arising from the FILOT Ordinance, FILOT Agreement and Property Conveyance Agreement, which occurred prior to the effective date of the Assignment..

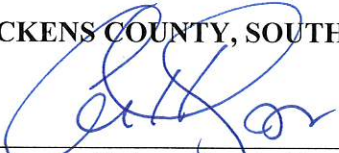
Section 3. The Chairman of County Council is hereby authorized and directed to execute the Amendment, Assignment and Release Agreement attached hereto as Exhibit A, with such changes as do not adversely impact the County and as are recommended by counsel for the County, in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same. The Chairman of County Council and the County Administrator is each hereby further authorized and directed to execute and deliver any other documents as may be necessary or desirable to assist in the assignment of the FILOT Ordinance, the FILOT Agreement and the FILOT Property and the amendment of the FILOT Agreement, and upon the payment of certain payments from Assignor to the County as set forth in the Amendment, Assignment and Release Agreement, the discharge and release of Assignor from the FILOT Agreement and the Property Conveyance Agreement, all as consistent with this Resolution. The Amendment, Assignment and Release Agreement shall provide that Assignee shall have no liability for the payments owed by Assignor to the County under the FILOT Agreement, the Property Conveyance Agreement, and the Amendment, Assignment and Release Agreement which are related to Assignor's creation of less than 30 jobs in connection with the Project.

Section 4. All orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This Resolution shall take effect and be in full force from and after its passage by the County Council.

Done in meeting duly assembled on this 1 day of May, 2023.

(SEAL)

PICKENS COUNTY, SOUTH CAROLINA



Chairman, Pickens County Council

ATTEST:

By: Morgan Nations
Clerk to County Council

Pickens County, South Carolina

EXHIBIT A

FORM OF AMENDMENT, ASSIGNMENT AND RELEASE AGREEMENT