

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR NEWBERRY COUNTY
RESOLUTION NO. 05-21

A RESOLUTION CONSENTING TO AN ASSIGNMENT OF ALL THE INTERESTS OF METAL MASTERS, INCORPORATED, AS SPONSOR, IN THE FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVE AGREEMENT WITH NEWBERRY COUNTY, SOUTH CAROLINA, TO MAC HOLDINGS 1, LLC, AND OTHER MATTERS RELATED THERETO.

WHEREAS, Metal Masters, Incorporated, a corporation organized and existing under the laws of South Carolina ("Company"), entered into a fee in lieu of tax agreement with Newberry County, South Carolina ("County") dated June 1, 2015 (the "Fee Agreement") to provide for a fee in lieu of tax ("FILOT") arrangement pursuant to Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "Act");

WHEREAS, pursuant to Section 3.12 of the Fee Agreement, the Act, and other applicable law, the Company desires to assign all of its rights, interests, and obligations under the Fee Agreement to Mac Holdings 1, LLC (the "Assignee"); and,

WHEREAS, the Company has caused to be prepared and presented to the County Council an Assignment and Assumption Fee Agreement, which is attached hereto as Exhibit A, and, at the request of the Company and the Assignee, the County wishes to provide its written consent to such assignment;

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

Section 1. The County Council hereby expressly consents to the assignment of all rights, interests, and obligations under the Fee Agreement, and all related documents from the Company to the Assignee (the "Assignment").

Section 2. The County Administrator and the Chairman of County Council are each authorized to execute and deliver the Assignment and Assumption of Fee Agreement presented to the County Council, as the same may be hereafter changed provided such changes do not have a material adverse effect on the County, in order to evidence the County's consent thereto.

Section 3. The County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby each authorized and directed to do any and all things as may be necessary or appropriate in connection with this Resolution to effect the consent of the County to the Assignment.

Section 4. This Resolution shall take effect and be in full force from and after its passage and approval by County Council.

[END OF RESOLUTION, EXECUTION PAGE TO FOLLOW]

FILED
NEWBERRY COUNTY
2021 SEP 20 AM 11:23
ELIZABETH P FOLK
CLERK OF COURT

The foregoing Assignment is hereby accepted by Newberry county on the date indicated below.

NEWBERRY COUNTY, SOUTH CAROLINA

Henry H. Livingston III

By: Henry H. Livingston, III

Its: Chairman

Date 9-1-21

ATTEST:

Susan C. Fellers

By: Susan C. Fellers

Its: Clerk to Council

Date 9-1-21

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

The Parties may amend this Assignment only by a writing signed by the Parties with the approval of the County, which the County may provide by resolution.

This Assignment shall be 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 shall 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 shall not affect the enforceability or validity of that provision or part of a provision as it may apply to any other person or circumstance.

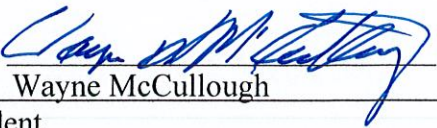
The Parties may execute this Assignment in two or more counterparts, each of which is deemed to be an original, but all of which together constitute one and the same instrument. Any party may deliver any such counterpart by electronic means and such delivery shall be binding on the party as provided in S.C. 26-6-10, et seq.

The Assignee shall bear all costs associated with this Assignment including, but not limited to, attorney's fees of the County incurred in connection with the negotiation and execution of this Assignment in an amount equal to \$1,500.

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

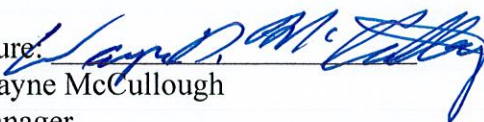
ASSIGNOR:

METAL MASTERS, INC.:

Signature: 
By: Wayne McCullough
Its: President

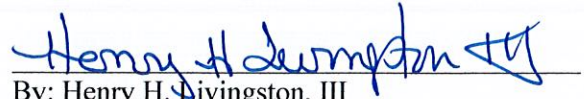
ASSIGNEE:

MAC HOLDINGS 1, LLC:

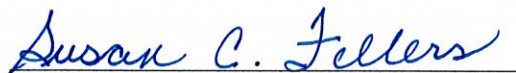
Signature: 
By: Wayne McCullough
Its: Manager

RESOLVED in a meeting duly assembled this 1st day of September, 2021.

NEWBERRY COUNTY, SOUTH CAROLINA


By: Henry H. Livingston, III
Its: Chairman

ATTEST:


By: Susan C. Fellers
Clerk to Council