

SOUTH CAROLINA

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ORDINANCE: 24-20

DARLINGTON COUNTY

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF *AD VALOREM* TAX AND INCENTIVE AGREEMENT BY AND BETWEEN DARLINGTON COUNTY, SOUTH CAROLINA AND ECHELON DC DARLINGTON LLC, A COMPANY FORMERLY KNOWN TO THE COUNTY AS PROJECT INFINITY ACTING FOR ITSELF, ONE OR MORE AFFILIATES AND/OR OTHER PROJECT SPONSORS; TO PROVIDE FOR A FEE IN LIEU OF *AD VALOREM* TAXES, CERTAIN INFRASTRUCTURE CREDITS AND OTHER INCENTIVES; TO INCLUDE THE PROJECT WITHIN THE BOUNDARIES OF A MULTI COUNTY PARK; TO MODIFY BUILDING PERMIT AND REVIEW FEES CONSISTENT WITH THE FOREGOING; AND OTHER MATTERS RELATING THERETO

WHEREAS, Darlington County (the "County"), acting by and through its County Council, is authorized and empowered (i) under and pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "Act") to enter into agreements with qualifying companies to encourage investment in projects constituting economic development property through which the economic development of the State of South Carolina (the "State") will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State and to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes ("FILOT") with respect to such investment; and (ii) to make and execute contracts pursuant to Section 4-9-30 of the Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, pursuant to Title 4, Section 1, of the Code of Laws of South Carolina, 1976, as amended ("MCIP Act"), the County is authorized (i) to develop multi-county industrial or business parks in partnership with counties having contiguous borders with the County, (ii) to include within the boundaries of such parks the property of eligible companies; and (iii) further to grant credits against FILOT payments to qualifying companies to offset qualifying infrastructure related expenditures ("Infrastructure Credits") pursuant to Section 4-1-175, 4-29-68, and 12-44-70 of the Code of Laws of South Carolina 1976 as amended ("Infrastructure Credit Act"); and

WHEREAS, under the authority provided in the MCIP Act, the County and Marlboro County, South Carolina (together, the "Counties") have agreed to create a new multi-county industrial park ("Park"), which will encourage additional development in the Counties;

WHEREAS, the Counties now desire to adopt and enter into that certain Master Agreement Governing the Infinity/Omega Multi-County Industrial or Business Park ("Park Agreement") to provide for the creation and administration of the Park; and

WHEREAS, Echelon DC Darlington LLC, a company formerly known to the County as Project Infinity, along with one or more existing, or to-be-formed or acquired subsidiaries, or affiliated or related entities, as Sponsor (collectively, "Company") and any Sponsor Affiliates (as defined under the Act and the Fee Agreement, defined below) that the Sponsor may designate and have the County approve in accordance with the Act, contingent upon satisfaction of certain commitments made by and on behalf of the County, as set forth herein and to be further set forth in future agreements, and, to the extent allowed by law, plans to establish facilities in the County through the acquisition, lease, construction, development, and purchase of certain land, including the Project Property (defined below), buildings, furnishings, fixtures, apparatuses, and equipment (the "Project") in the County; and

WHEREAS, by its Resolution adopted on December 10, 2024, the County identified the Project, as

required by the Act; and

WHEREAS, the Project will comprise one or more parcels of real property or portions thereof, together with Improvements and Equipment thereon, as more fully described in the Fee Agreement (“Project Property”); and

WHEREAS, in connection with the Project, the Company has requested the County enter into incentive agreements, to the extent and subject to the conditions provided in those agreements, to establish the commitments of (i) the Company and any Sponsor Affiliate(s) to make the Investment; and (ii) the County to provide certain incentives; and

WHEREAS, the Company and the County have determined that the Phase Termination Date of each Phase (both terms as defined in the Fee Agreement) shall be the last day of a property tax year that is 39 years following the first property tax year in which an applicable piece of Economic Development Property (as defined in the Fee Agreement) is placed in service; and

WHEREAS, the County has determined: (i) to offer a FILOT arrangement and enter into a fee-in-lieu of *ad valorem* taxes and incentives agreement with the Company and, as applicable, any Sponsor Affiliate, the form of which is attached hereto as **Exhibit A** (“Fee Agreement”), with the principal terms as follows: a term of years for each Phase (as defined in the Fee Agreement) of the Project Property, anticipated to be 40 years, a 4.0% assessment ratio, and a fixed millage rate equal to that millage rate in effect at the Project Property, for all taxing entities, on June 30, 2024, which is further outlined in the Fee Agreement, for the entire term of the FILOT arrangement; (ii) to provide for the issuance of annual Infrastructure Credits as further described in the Fee Agreement; (iii) to add the Project Property to the Park for the duration of the Fee Agreement; and (iv) any other incentives set forth in the Fee Agreement (collectively, the “Incentives”); and

WHEREAS, the County Council is mindful of the criteria set forth by the South Carolina Supreme Court in *Byrd v. Florence County* in determining whether economic development incentives provided to a project constitute a public purpose; in that case, as further developed in *Nichols v. South Carolina Research Authority*, the Court further developed a four-point standard for local governments providing economic development incentives: (1) the ultimate goal or benefit to the public; (2) whether public or private parties will be the primary beneficiaries; (3) the speculative nature of the project; and (4) the probability that the public interest will be served (collectively, the “Nichols Test”); and

WHEREAS, the County has determined the Project and all economic development incentives offered to the Project satisfy the Nichols Test; and

WHEREAS, the County has agreed to an economic development grant in the amount of any building permit fees and plan review fees for the Project that exceed three million (\$3,000,000) dollars, as further defined in the Fee Agreement, which grant may be provided as a cash grant or as a reduction to any applicable fees (the “Building Permit Grant”); and

WHEREAS, the parties recognize and acknowledge that the Company would not otherwise locate the Project in the County but for the delivery of the Incentives.

NOW, THEREFORE, BE IT ORDAINED BY THE DARLINGTON COUNTY COUNCIL DULY ASSEMBLED THAT:

Section 1. Findings Regarding FILOT Benefits. The County hereby finds and affirms, based on information provided by the Company: (i) the Project will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (ii) the Project gives rise to no pecuniary liability of the County or any incorporated municipality and to no charge against its general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project to the public are greater than the costs

to the public; and (v) the Project will provide a substantial public benefit to the County.

Section 2. Findings Regarding Other Incentives.

(a) While recognizing that the provision of incentives to taxpayers provides tangible benefits to the taxpayers, the primary purpose of the incentives described herein is to benefit the citizens of the County by encouraging revitalization and redevelopment of the County, thereby bringing about (i) demonstrable positive direct economic impact upon the County, including through the imposition of new taxes and fees, and (ii) indirect economic impact upon the County by attracting additional businesses, investment, and patronage into the County, and through enhancing quality of life in the County. The County has therefore applied the *Nichols* Test to the Project and has determined that elements 1 and 2 of the *Nichols* Test are satisfied.

(b) The Project proposed by the Company, while certainly involving risk from their standpoint, carries with it assurances of success to the County since the Company has a proven ability to develop other successful projects in an economically feasible manner. In addition, with respect to elements 3 and 4 of the *Nichols* Test, the County has determined to provide the requested financial support in order to ensure that the public interest will be served.

Section 3. Authorization to Execute and Deliver Fee Agreement. The form, terms, and provisions of the Fee Agreement (which includes the provision of Infrastructure Credits) presented to this meeting and filed with the Clerk to County Council are hereby approved, and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and the Clerk to County Council are hereby authorized, empowered, and directed to execute, acknowledge, and deliver the Fee Agreement in the name and on behalf of the County, and thereupon to cause the Fee Agreement to be delivered to the Company. The Fee Agreement shall be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the officials of the County executing the same upon the advice of the County Attorney, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. No Recapitulation Required. Pursuant to Section 12-44-55(B) of the Act, the County hereby agrees that no recapitulation information, as set forth in Section 12-44-55(A) of the Act is required to be provided by the Company in the Fee Agreement, or in any other documents or agreements in connection with the fee-in-lieu of tax arrangement between the Company and the County, so long as the Company shall file a copy of the South Carolina Department of Revenue form PT-443, and any subsequent amendments thereto, and all filings required by the Act with the County after the execution of the Fee Agreement by the County and the Company.

Section 4. Further Acts; Miscellaneous. The County Council authorizes the County Administrator, other County staff, and the County Attorney, along with any designees and agents who any of these officials deems necessary and proper, in the name of and on behalf of the County (each an "Authorized Individual"), to take whatever further actions, and enter into whatever further agreements, as any Authorized Individual deems to be reasonably necessary and prudent to effect the intent of this Ordinance and induce the Company to locate the Project in the County.

Section 5. Building Permit and Review Schedule. The County hereby agrees to provide the Building Permit Grant in the amount of any building permit fees and plan review fees for the Project that exceed three million (\$3,000,000) dollars, as further defined in the Fee Agreement, equal to any such excess, which grant may be provided as a cash grant or as a reduction to any applicable fees.

Section 6. Creation of Park, Authorization of Park Agreement, Addition of Project Property to the Park and Establishment of FILOT Allocations. The form, terms, and provisions of the Park Agreement presented to this meeting and filed with the Clerk to County Council are hereby approved, and all of the terms,

provisions, and conditions thereof are hereby incorporated herein by reference as if the Park Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and the Clerk to County Council are hereby authorized, empowered, and directed to execute, acknowledge, and deliver the Park Agreement in the name and on behalf of the County, and thereupon to cause the Park Agreement to be delivered to the Company. The Park Agreement shall be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the officials of the County executing the same upon the advice of the County Attorney, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of Park Agreement now before this meeting. The Park boundaries are hereby authorized to include the real property comprising a portion of the Project Property, as described in the Fee Agreement. The County Council shall ensure that the Project is incorporated into and will remain in the Park (or a successor multi-county industrial park) for no less than the full term of the Fee Agreement.

The allocation of revenues received by the County from properties located in the Park shall be allocated with the County as follows:

First, to reimburse Darlington County for any expenses incurred by it in the development, operation, maintenance, and promotion of the Park or the businesses located therein;

Second, to pay annual debt service on any special source revenue bond issued by Darlington County pursuant to Section 4-1-175, Code of Laws of South Carolina 1976, as amended, or any successor statute, and secured in whole or in part by revenues generated from any properties in the Park;

Third, ten percent (10%) of the total remaining after the "First" and "Second" allocations above shall be allocated to the Darlington County Capital Projects Fund;

Fourth, ten percent (10%) of the total remaining after the "First" and "Second" allocations above shall be allocated to the Darlington County Economic Development Fund;

Fifth, nine percent (9%) of the total remaining after the "First" and "Second" allocations above shall be allocated to the Darlington County Fire District;

Sixth, one percent (1%) of the total remaining after the "First" and "Second" allocations above shall be allocated to Florence-Darlington Technical College; and

Seventh, thirty-five percent (35%) of the total remaining after the "First" and "Second" allocations above shall be allocated to the Darlington County School District; and

Eighth, thirty-five percent (35%) of the total remaining after the "First" and "Second" allocations above shall be allocated to Darlington County.

Section 7. *General Repealer.* All ordinances, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 8. *Severability.* Should any part, provision, or term of this Ordinance be deemed unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such finding or determination shall not affect the rest and remainder of the Ordinance or any part, provision or term thereof, all of which is hereby deemed separable.

This Ordinance takes effect and is in full force only after the County Council has approved this Ordinance following three readings and a public hearing.

DARLINGTON COUNTY, SOUTH CAROLINA



Bobby Hudson, Chairman
Darlington County Council

(SEAL)

ATTEST:



J. Janet Bishop, Clerk to Council

First Reading:	October 7, 2024
Second Reading:	November 4, 2024
Third Reading:	December 10, 2024
Public Hearing:	November 4, 2024

EXHIBIT A

FEE AGREEMENT

[Attached]

FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVES AGREEMENT

BY AND AMONG

ECHELON DC DARLINGTON LLC

AND

DARLINGTON COUNTY, SOUTH CAROLINA

DECEMBER 10, 2024

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SUMMARY CONTENTS FEE AGREEMENT

As permitted under Section 12-44-55(B), Code of Laws of South Carolina 1976, as amended (the "Act"), the parties have agreed to waive the requirements of Section 12-44-55 of the Act. The following is a summary of the key provisions of this Fee Agreement. This summary is inserted for convenience only and does not constitute a part of this Fee Agreement or a summary compliant with Section 12-44-55 of the Act.

Company Name:	Echelon DC Darlington LLC	Project Name:	Project Infinity
Projected Investment:	\$2,950,000,000	Projected Jobs:	
Location (street):		Tax Map No.: 131-00-01-014	
1. FILOT			
Required Investment:	\$400,000,000		
Investment Period:	13 years	Ordinance No./Date:	24-20 December 10, 2024
Assessment Ratio:	4%	Term (years):	40
Fixed Millage:	355.9		
Clawback information:	Statutory		
2. MCIP			
	Master Agreement Governing the Infinity/Horizon/Omega Multi-County Industrial or Business Park		
3. Infrastructure Credit			
	<p>50% Annual Infrastructure Credit on all real and personal property comprising the Project</p> <p>UNLESS the option to convert to the Alternate Annual Infrastructure Credit is exercised, thus converting the terms as follows:</p> <p>100% Annual Infrastructure Credit on personal property and no Annual Infrastructure Credit on real property comprising the Project</p>		

FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVES AGREEMENT

THIS FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVES AGREEMENT (“Fee Agreement”) is made and entered into as of December 10, 2024, by and between Darlington County, South Carolina (“County”), a body politic and corporate and a political subdivision of the State of South Carolina (“State”), acting by and through the Darlington County Council (“County Council”) as the governing body of the County, and Echelon DC Darlington LLC a company formerly known to the County as Project Infinity, a South Carolina, along with any affiliated or related entities, and assigns, as Sponsor (collectively, “Company”) and any other entity that may join as a Sponsor Affiliate as the term is defined in this Fee Agreement (hereinafter, the County, the Company, and any Sponsor Affiliate are referred to individually as a “Party” and, collectively, as “Parties”).

WITNESSETH:

(a) The County, acting by and through its County Council, is authorized and empowered (i) under and pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976 (the “Code”), as amended (the “Act”) to enter into agreements with qualifying companies to encourage investment in projects constituting economic development property through which the economic development of the State will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State and to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes (“FILOT”) with respect to such investment; and (ii) to make and execute contracts pursuant to Section 4-9-30 of the Code of Laws of South Carolina, 1976, as amended; and

(b) Pursuant to Title 4, Section 1, of the Code, as amended (“MCIP Act”), the County is authorized (i) to develop multi-county industrial or business parks in partnership with counties having contiguous borders with the County, (ii) to include within the boundaries of such parks the property of eligible companies; and (iii) to grant credits against FILOT payments to qualifying companies to offset qualifying infrastructure-related expenditures pursuant to Section 4-1-175, 4-29-68, and 12-44-70 of the Code, as amended (“Infrastructure Credit Act”); and

(c) Under the authority provided in the MCIP Act, the County has created a multi-county park with Marlboro County, South Carolina (the “Park”) through that certain “Master Agreement Governing the Infinity/Horizon/Omega Multi-County Industrial or Business Park” dated December 10, 2024, as amended (the “Park Agreement”); and

(d) The Company, as Sponsor, along with one or more existing, or to-be-formed or acquired subsidiaries, or affiliated or related entities and any Sponsor Affiliates (as defined under the Act) that the Sponsor may designate and have the County approve in accordance with the Act, contingent upon satisfaction of certain commitments made by and on behalf of the County, as set forth herein, and, to the extent allowed by law, plans to establish a facility in the County through the acquisition, lease, construction and purchase of certain land, buildings, furnishings, fixtures, apparatuses, and equipment (the “Project”), which it expects will result in approximately \$2,950,000,000 in new investment in real and personal property in the County (“Investment”); and

(e) Pursuant to the Act, the County has determined that (i) the Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally; (ii) the Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power; and (iii) the

purposes to be accomplished by the Project are proper governmental and public purposes and (iv) the benefits of the Project are greater than the costs; and

(f) Pursuant to a resolution adopted December 10, 2024, the County Council identified the Project, as required under the Act, and pursuant to County Council Ordinance No. 2024-15 adopted December 10, 2024, the County Council authorized (i) the execution and delivery of this Fee Agreement with the Company, (ii) certain Sponsor Affiliates' participation in the Investment set forth in this Fee Agreement, with authority conferred upon the County Administrator to administratively approve the addition of such Sponsor Affiliates; (iii) the grant of Annual Infrastructure Credits (as defined herein) in amounts as more fully described in this Fee Agreement; and (iv) the inclusion of the Project in the Park pursuant to the Park Agreement.

NOW, THEREFORE, AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows, with the understanding that no obligation of the County described herein shall create a pecuniary liability or charge upon its general credit or taxing powers, but shall be payable solely out of the sources of payment described herein and shall not under any circumstances be deemed to constitute a general obligation to the County:

ARTICLE I DEFINITIONS

Section 1.1 Terms. The terms defined in this Article shall for all purposes of this Fee Agreement have the meaning herein specified, unless the context clearly requires otherwise. "Act" has the meaning set forth in the recitals.

"Administration Expenses" has the meaning set forth in Section 4.4. of this Fee Agreement.

"Alternative Annual Infrastructure Credit" has the meaning set forth in Section 3.2 of this Fee Agreement.

"Alternate Net FILOT Payment" has the meaning set forth in Section 3.2 of this Fee Agreement.

"Annual Infrastructure Credit" has the meaning set forth in Section 3.2 of this Agreement.

"Building Permit Cap" has the meaning set forth in Section 3.2 of this Fee Agreement.

"Building Permit Grant" has the meaning set forth in Section 3.2 of this Fee Agreement.

"Code" has the meaning set forth in the recitals.

"Cloud Services Provider" has the meaning set forth in Section 3.2 of this Fee Agreement.

"Commencement Date" means the last day of the first property tax year during which Economic Development Property (defined below) is placed in service except that this date must not be later than the last day of the property tax year that is three years from the year in which the County and the Sponsor entered into this Fee Agreement.

"Company" has the meaning set forth in the first paragraph of this Fee Agreement.

“County” means Darlington County, South Carolina, a body politic and corporate and political subdivision of the State of South Carolina, its successors and assigns, acting by and through the Darlington County Council as the governing body of the County.

“County Council” means the Darlington County Council, the governing body of the County.

“Department” and “SCDOR” means the South Carolina Department of Revenue.

“Diminution in Value” in respect of any Phase of the Project means any reduction in the value, based on original fair market value as determined in Step 1 of Section 3.1 of this Fee Agreement, of the items which constitute a part of the Phase which may be caused by (i) the Company’s removal of equipment pursuant to Section 3.6 of this Fee Agreement, (ii) a casualty to the Phase of the Project, or any part thereof, described in Section 3.7 of this Fee Agreement, or (iii) a condemnation to the Phase of the Project, or any part thereof, described in Section 3.8 of this Fee Agreement.

“Economic Development Property” means all items of real and tangible personal property comprising the Project which qualify as economic development property under the Act, become subject to this Fee Agreement, and which are identified by the Company and, as applicable, any Sponsor Affiliate in connection with its annual filing of a SCDOR PT-300 or comparable forms with the Department (as such filing may be amended from time to time) for each year within the Investment Period, as that period may be extended by subsequent, formal action of County Council, or automatically as permitted under the Act or under this Fee Agreement. Title to all Economic Development Property shall at all times remain vested in the Company or, as applicable, in any Sponsor Affiliate, except as may be necessary to take advantage of the effect of Section 12-44-160 of the Act in the Company’s or, as applicable, any Sponsor Affiliate’s sole discretion.

“Equipment” means all machinery, apparatus, equipment, fixtures, office facilities, furnishings, and other personal property together with any and all additions, accessions, replacements and substitutes thereto or therefor acquired by the Company or, as applicable, any Sponsor Affiliate, during the Investment Period as a part of the Project under this Fee Agreement. The Equipment and its constituent parts together with any and all improvements or other features constructed on, or personal property installed or placed on the Real Property by or for the Company, or, as applicable, any Sponsor Affiliate, including without limitation, machinery, fixtures, trade fixtures, and other personal property are personal property for purposes of applicable South Carolina law.

“Event of Default” means any Event of Default specified in Section 3.13 of this Fee Agreement.

“Excess Value” has the meaning set forth in Section 3.3(b) of this Fee Agreement.

“Fee Term” or “Term” means the period from the date of execution of this Fee Agreement until the last Phase Termination Date unless sooner terminated or extended pursuant to the terms of this Fee Agreement.

“FILOT” means fee in lieu of *ad valorem* tax(es).

“FILOT Payment(s)” means the payment(s) in lieu of *ad valorem* tax(es) which the Company or, as applicable, any Sponsor Affiliate, are obligated to pay to the County.

“Improvement Cap” has the meaning set forth in Section 3.2 of this Fee Agreement.

“Improvements” means improvements, together with any and all additions, accessions, replacements and substitutions thereto or therefor developed or acquired by or on behalf of the Company or, as applicable, the Sponsor Affiliate, during the Investment Period as part of the Project.

“Infrastructure Credit Act” has the meaning set forth in the recitals. “Investment” has the meaning set forth in the recitals and shall include but not be limited to (i) taxable and non-taxable capital expenditures, without regard to depreciation, which are made by the Company and any Sponsor Affiliate towards or for the benefit of the Project; (ii) capital expenditures, whether considered Economic Development Property or non-Economic Development Property, without regard to the depreciation, which are made by the Company or any Sponsor Affiliate towards or for the benefit of the Project, regardless of the source of payment of such expenditures; (iii) the value of any assets leased by the Company or any Sponsor Affiliate, without regard to the depreciation, regardless of the source of payment of such expenditures so long as the value of such leased assets are reported by the Company or any Sponsor Affiliate on their respective SCDOR PT-100 or PT-300; and (iv) any other expenditures made by the Company or any Sponsor Affiliate that the County and the Company and, as applicable, any Sponsor Affiliate, may agree upon in a writing that is executed by an authorized representative of the Company, any Sponsor Affiliate and the County Administrator. The Investment for purposes of the Investment stated herein shall include those expenditures made by the Company or any Sponsor Affiliate prior to the end of the Investment Period.

“Investment Period” means the period beginning with the first day that Economic Development Property is purchased or acquired for the Project and ending thirteen years after the Commencement Date.

“Minimum Investment” means an investment in the project of at least four hundred million dollars (\$400,000,000) within the Investment Period.

“Minimum Investment Period” means the period beginning with the first day that Economic Development Property is purchased or acquired for the Project and ending eight years after the Commencement Date.

“Net FILOT Payments” has the meaning set forth in Section 3.2 of this Agreement.

“Original Value” has the meaning set forth in Section 3.3(a) of this Fee Agreement.

“Permit Fees” has the meaning set forth in Section 3.2 of this Agreement.

“Phase” or “Phases” in respect to the Project means the Equipment, Improvements, Economic Development Property, and Real Property, if any, placed in service during each year of the Investment Period, as extended.

“Phase Termination Date” means with respect to each Phase of the Project the last day of the thirty-ninth (39th) year after each such Phase of the Project becomes subject to the terms of this Fee Agreement. Anything contained herein to the contrary notwithstanding, the last Phase Termination Date shall be no later than December 31 of the year of the expiration of the thirty-ninth (39th) full calendar year, after the end of the Investment Period.

“Project” is further defined herein to mean the Equipment, Improvements, and Real Property, together with the acquisition, construction, installation, design and engineering thereof.

“Real Property” means the real property upon which any part of the Project is to be constructed and expanded, as described in Exhibit A attached hereto and as supplemented from time to time, together with all and singular the rights, members, hereditaments and appurtenances belonging or in any way incident or appertaining thereto acquired or constructed by the Company or, as applicable, any Sponsor Affiliate; all Improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto, but only to the extent such Improvements and fixtures are deemed to become part of the Project under the terms of this Fee Agreement.

“Removed Components” has the meaning set forth in Section 3.6 of this Fee Agreement.

“Replacement Property” means any property that is placed in service as a replacement for any item of Equipment or any Improvement that is scrapped or sold by the Company or, as applicable, any Sponsor Affiliate and treated as a Removed Component under Section 3.6 hereof, regardless of whether such property serves the same function as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement.

“Replacement Value” has the meaning set forth in Section 3.3(a) of this Fee Agreement

“Sponsor” means the Company.

“Sponsor Affiliate” means an entity that joins with or is an affiliate of the Company, or that otherwise has a contractual relationship with the Company in respect of the Project, whose Investment with respect to the Project shall be considered part of the Investment and qualify for FILOT Payments pursuant to Section 3.1 hereof and Sections 12-44-30(20) and 12-44-130 of the Act, who is approved by the County Administrator and County Council Chair, and who joins and delivers a Joinder Agreement in a form substantially similar to that attached hereto as Exhibit B.

“Statutory Minimum Investment” shall mean an investment of at least \$2,500,000 in real or personal property subject to *ad valorem* taxation (in the absence of this Fee Agreement) by the Company, or, if applicable, any Sponsor Affiliate, as defined under Section 12-44-30(14) of the Act.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement is deemed to include any and all amendments, supplements, addenda, and modifications to such agreement or document.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1 *Representations of the County.* The County hereby represents and warrants to the Company and any Sponsor Affiliate as follows:

(a) The County is a body politic and corporate and a political subdivision of the State that acts through the County Council as its governing body and by the provisions of the Act is authorized and empowered to enter into the transactions contemplated by this Fee Agreement and to carry out its obligations hereunder. The County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein.

(b) The Project constitutes a “project” within the meaning of the Act.

(c) By due corporate action, the County has agreed that, subject to compliance with applicable laws, each item of real and tangible personal property comprising the Project shall be considered Economic Development Property under the Act.

(d) Although the parties are unaware of any Zoning applicable to the Project and the Project Site, the County agrees that it will assist the Company and any Sponsor Affiliates with modifying any Zoning, as necessary, to ensure the Project can be operated as a cloud services facility at the Project Site in the County.

Section 2.2 *Representations of the Company.* The Company hereby represents and warrants to the County as follows:

(a) The Company is a corporate entity, authorized or to be authorized to transact business under the laws of the State of South Carolina, and has the power to enter into this Fee Agreement.

(b) To its actual knowledge, the Company's execution and delivery of this Fee Agreement and its compliance with the provisions hereof do not result in a default, not waived or cured, under any agreement or instrument to which the Company is now a party or by which it is bound.

(c) The Company intends to operate the Project as a "project" within the meaning of the Act as in effect on the date hereof. The Company intends to operate the Project for such purposes as permitted under the Act, as the Company may deem appropriate.

(d) The availability of the FILOT and the allowance of Annual Infrastructure Credits, with regard to the Economic Development Property authorized by the Act, along with other incentives provided by the County, have induced the Company to undertake the Project in the County.

Section 2.3 *Representations of the Sponsor Affiliates.* With respect to any Sponsor Affiliate who joins as a party to this Fee Agreement, each such Sponsor Affiliate hereby represents and warrants to the County as follows:

(a) The Sponsor Affiliate is organized as set forth in the Joinder Agreement, is authorized or will be authorized to transact business under the laws of the State of South Carolina, and has the power to enter into this Fee Agreement.

(b) To its actual knowledge, the Sponsor Affiliate's execution and delivery of this Fee Agreement, or as applicable, the execution and delivery of a Joinder Agreement, and its compliance with the provisions hereof do not result in a default, not waived or cured, under any agreement or instrument to which the Sponsor Affiliate is now a party or by which it is bound.

ARTICLE III FILOT PAYMENTS

Section 3.1 *Negotiated Payments.*

(a) Pursuant to Section 12-44-50 of the Act, the Company and, as applicable, any Sponsor Affiliate, are required to make FILOT Payments on all Economic Development Property comprising the Project and placed in service, with respect to each Phase of the Project, on or before each December 31 within the Investment Period.

(b) The amount of such annual FILOT Payments shall be determined by the following procedure:

- Step 1: Determine the fair market value of the Phase of the Project placed in service in any given year for such year and for the following thirty-nine (39) years (or, if greater, the maximum number of years for which the annual FILOT payments are available to the Company and any Sponsor Affiliate for each Phase of the Project under the Act), using the original income tax basis for State income tax purposes for any real property (provided, if real property is constructed for the Project or is purchased in an arms-length transaction, fair market value is deemed to equal the original income tax basis, otherwise, the Department will determine fair market value by appraisal) and the original income tax basis for State income tax purposes less depreciation for such year and each of the following thirty-nine (39) years (or, if greater, the maximum number of years for which the annual FILOT Payments are available to the Company and any Sponsor Affiliate for each Phase of the Project under the Act) for any personal property as determined in accordance with Title 12 of the Code, as amended and in effect on December 31 of the year in which each Phase becomes subject to the Fee Agreement, except that no extraordinary obsolescence shall be allowable but taking into account all applicable property tax exemptions that would be allowed to the Company, and, as applicable, any Sponsor Affiliate, under State law, if the property were taxable, except those exemptions specifically disallowed under Section 12-44-50(A)(2) of the Act, as amended and in effect on December 31 of the year in which each Phase becomes subject to the Fee Agreement.
- Step 2: Apply an assessment ratio of 4.0% to the fair market value as determined for each year in Step 1 to establish the taxable value of each Phase of the Project in the year it is placed in service and in each of the thirty-nine (39) years thereafter or such longer period of years that the annual FILOT Payment is permitted to be made by the Company or, as applicable, by any Sponsor Affiliate, under the Act.
- Step 3: Multiply the taxable value determined in the preceding step by a millage rate equal to 355.9 mills, which is that rate in effect on June 30, 2024, for all taxing entities for the Project (which millage rate shall be fixed and equal to the lowest millage rate permitted pursuant to Section 12-44-50(A)(1)(d) of the Act for the term of this Fee Agreement), to determine the amount of the FILOT Payments that would be due each year of the Fee Term for a total of forty (40) years for each item of eligible Project property, or such longer period of years that the annual fee payment is permitted to be made by the Company and, as applicable, any Sponsor Affiliate, under the Act.
- Step 4: The County shall subtract from the FILOT Payment(s) to be invoiced to the Company and, as applicable, any Sponsor Affiliate, an amount equal to the applicable value of the Annual Infrastructure Credits as further defined under Section 3.2 of this Fee Agreement.

(c) The County agrees to use its best efforts to ensure that the Project is incorporated and remains in the Park during the Fee Term. If, for any reason, the Park Agreement is modified, or otherwise terminated, then the County shall ensure that the Project shall be immediately placed into another multi-county industrial park arrangement established pursuant to the MCIP Act, to which the County is a party and that would enable the Company and, as applicable, any Sponsor Affiliate to receive the benefits afforded by having the Project incorporated into a Park.

(d) In the event that the Act, the above-described FILOT Payments, or Annual Infrastructure Credits are declared invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions that such payments and this Fee Agreement be reformed so as to most closely effectuate the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliate, with the benefits to be derived hereunder, including the total value of tax benefits to the Company and any Sponsor Affiliate. If the Act is declared to be unconstitutional by a final court decision, then included in such contemplated reformation may be to retroactively convert the FILOT Payments and Annual Infrastructure Credits to a "Big Fee Super Fee" under Title 4, Chapter 29 of the Code, or any successor or similar Code provisions that allow the same or comparable treatment of the Project as a "Big Fee Super Fee", with the effective date of such conversion being the same as the date of this Agreement. If the Project is deemed to be subject to *ad valorem* taxation, subject to any reformation that may result from operation of this Section 3.1(d) that may impact *ad valorem* taxation, the *ad valorem* taxes to be paid to the County by the Company and, as applicable, any Sponsor Affiliate, shall become equal to the amount that would result from taxes levied on the Project by the County, municipality or municipalities, school district or school districts, and other political units as if the Project was and had not been Economic Development Property under the Act. In such event, any amount of *ad valorem* taxes determined to be due and owing to the County from the Company, and, as applicable, any Sponsor Affiliate, as the case may be, with respect to a year or years for which Net FILOT Payments (defined below) have been previously remitted by the Company and, as applicable, any Sponsor Affiliate, to the County hereunder, shall be reduced by the total amount of Net FILOT payments made by the Company, and, as applicable, any Sponsor Affiliate, with respect to the Project pursuant to the terms hereof, and further reduced by any abatements provided by law.

(e) In the event that the Company, together with any Sponsor Affiliates, fails to collectively achieve the Minimum Investment by the end of the Minimum Investment Period, then the assessment ratio (as described in 3.1(b) Step 2 above) shall automatically revert both retrospectively and prospectively from 4.0% to 6.0%. Further, upon demand by the County in writing, the Company shall, within 180 days, reimburse the County the difference between the total FILOT Payments actually paid and the amount that would have been due had the assessment ratio been 6.0% from the Commencement Date, together with statutory interest as provided in Section 12-54-25 of the Code. The recapture and repayment obligations set forth in this Section 3.1(e) and the fifth paragraph of Section 3.2 constitute the County's sole remedies under this Agreement for failure to meet the applicable investment thresholds set forth in those provisions. For the avoidance of doubt, and notwithstanding Section 3.16, so long as a Party individually invests the Statutory Minimum Investment within the Investment Period, then the County shall not be entitled to any additional repayment or recovery beyond what is expressly set forth in Section 3.1(e) and the fifth paragraph of Section 3.2 from said Party, including any repayment or recovery constituting the difference between a 10.5% assessment ratio applicable to manufacturing property as well as non-manufacturing personal property and the 6.0% assessment ratio applicable under this section of the Fee Agreement.

Section 3.2 *Infrastructure Credits.*

As an inducement for the Investment and in accordance with Section 12-44-70 of the Act, the County grants to the Company and any Sponsor Affiliate an annual Infrastructure Credit ("Annual Infrastructure Credit") in the amount of fifty per cent (50%) of the annual FILOT Payment for all real and personal property comprising the Project for a term of forty (40) years for each Phase (with the net amount of FILOT Payment due after deduction of the Annual Infrastructure Credit being the "Net FILOT Payment").

In the event this Fee Agreement is assigned, in whole or in part, to any provider of cloud services (a "Cloud Services Provider") or a Cloud Services Provider is added to this Fee Agreement as a Sponsor Affiliate, the Cloud Services Provider may, at its sole discretion, make a one-time election at any point

prior to the lapse of the Investment Period to replace the Annual Infrastructure Credit described above with an alternative Annual Infrastructure Credit (“Alternate Annual Infrastructure Credit”) in the amount of one hundred per cent (100%) of the annual FILOT Payment for the personal property comprising the Project and zero per cent (0%) on the real property comprising the Project (the “Alternate Net FILOT Payment”) for the remainder of the forty (40) year term for each Phase (with the net amount of FILOT Payment due after deduction of the Alternate Annual Infrastructure Credit being the “Alternate Net FILOT Payment”). For the avoidance of doubt, the Company expressly agrees that a Cloud Services Provider added to this Fee Agreement as a Sponsor Affiliate may make this election in the Cloud Services Provider’s sole discretion. Upon the exercise of such election, the Alternate Annual Infrastructure Credit and the Alternate Net FILOT Payment shall replace the Annual Infrastructure Credit and the Net FILOT Payment prospectively for the remainder of the term of the Fee Agreement. Such election shall take effect the subsequent tax year to when the election is first made (i.e. an election made at any point in calendar year 2026 would take effect in tax year 2027). For the avoidance of doubt, upon the exercise of such election, “Alternate Annual Infrastructure Credit” shall be substituted in lieu of “Annual Infrastructure Credit” and “Alternate Net FILOT Payment” shall be substituted in lieu of “Net FILOT Payment” as applicable throughout this Fee Agreement, and such election shall be binding on all parties to this Fee Agreement.

The County shall automatically reflect the applicable Annual Infrastructure Credit against the FILOT Payment on those FILOT invoices provided by the County to the Company and any Sponsor Affiliate such that the amount due each year is equal to the Net FILOT Payment. The Company and any Sponsor Affiliate shall be permitted to utilize the Annual Infrastructure Credit to offset any qualifying expenditures as provided under the Code, including under the Act and the Infrastructure Credit Act.

In the event the Net FILOT Payment is declared invalid or unenforceable, the parties express their intentions that such payments and this Fee Agreement be reformed so as to most closely effectuate the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliate, with the benefits to be derived hereunder, including the total value of tax benefits to the Company and any Sponsor Affiliate and an annual payment arrangement equivalent to that set forth in this Fee Agreement, consistent with Section 3.1(d) hereof.

In the event that the Company, together with any Sponsor Affiliates, fails to achieve an Investment of at least one billion (\$1,000,000,000) dollars by the end of the Minimum Investment Period, then the Annual Infrastructure Credit, both retrospectively and prospectively shall be terminated and, upon written demand by the County in writing which shall include an invoice and the County’s calculation of such invoice, the Company shall, within one-hundred eighty (180) days of such demand, reimburse the County the difference between the total Net FILOT Payments received and the total annual FILOT Payments (as calculated in Section 3.1 (b)).

As part of the inducement for the Company to locate the Project within the County, the County has agreed to cap the out-of-pocket expenses that would be billed to the Company or, as applicable, any Sponsor Affiliate during the Fee Term relating to any and all building permit and plan review costs charged or incurred by the County pertaining to the Project at the Project Property, including any permit fees (collectively, the “Permit Fees”) at \$3,000,000 (the “Building Permit Cap”) for up to \$5,000,000,000 of Improvements as reflected in the permit applications (the “Improvement Cap”). To effectuate the Building Permit Cap, the County hereby agrees to provide an economic development grant to the Company and any Sponsor Affiliate, as applicable, (the “Building Permit Grant”) equal to (A) the Permit Fees for all Improvements up to the Improvement Cap, minus (B) the Building Permit Cap. The Building Permit Grant may be provided as one or more annual cash payments paid on February 15 of the following year after all documentation has been submitted, or as one or more reductions to any applicable Permit Fees such that the total Permit Fees paid by the Company for Improvements up to the Improvement Cap shall not exceed

the Building Permit Cap. The County may prorate the final installation of the Building Permit Grant based on the percentage of the improvement cost as set forth in the permit needed to reach the Improvement Cap. If the Building Permit Grant is deemed unenforceable for any reason, the Company and the Sponsor Affiliate, as applicable, shall be entitled to additional Annual Infrastructure Credits in the amount of such excess.

The Company agrees to, from time to time, provide the County Administrator with certification of any and all Permit Fees incurred, including Permit Fees that are reduced and not paid pursuant to this Section 3.2. Such certification shall be in substantially the form attached hereto as **Exhibit D**, and shall be due on the same date the Company's annual property tax returns are due to be filed with the Department, provided that if no permit applications have been filed since the most recent certification was filed, then no such certification shall be due, and further provided that any failure to provide such certification shall not be considered a breach of this contract or a waiver of any Building Permit Grants. The Company's certification obligation shall terminate upon the Company filing a final certification reflecting the aggregate cost of the Improvements, as reflected on filed permit applications, comprising the Project equal or exceed the Improvement Cap.

To utilize the grant, the Company must include a copy of this Fee Agreement and a copy of its most recently filed certification.

Section 3.3 *FILOT Payments on Replacement Property.* If the Company and, as applicable, any Sponsor Affiliate elect to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Project, then, pursuant and subject to Section 12-44-60 of the Act, the Company, and, as applicable, any Sponsor Affiliate shall make statutory payments in lieu of *ad valorem taxes* with regard to such Replacement Property as follows:

(a) to the extent that the income tax basis of the Replacement Property ("Replacement Value") is less than or equal to the original income tax basis of the Removed Components ("Original Value") the amount of the FILOT Payments to be made by the Company and, as applicable, the Sponsor Affiliate, with respect to such Replacement Property, shall be calculated in accordance with Section 3.1 hereof; provided, however, in making such calculations, the original cost to be used in Step 1 of Section 3.1 shall be equal to the lesser of (x) the Replacement Value or (y) the Original Value, and the number of annual payments to be made with respect to the Replacement Property shall be equal to forty (40) (or, if greater, the maximum number of years for which the annual FILOT payments are available to the Company and any Sponsor Affiliate for each Phase of the Project under the Act, as amended) minus the number of Annual FILOT Payments that have been made with respect to the oldest Removed Components disposed of in the same property tax year as the Replacement Property is placed in service; and

(b) to the extent that the Replacement Value exceeds the Original Value of the Removed Components ("Excess Value"), the FILOT Payments to be made by the Company and, as applicable, any Sponsor Affiliate, with respect to the Excess Value only, shall be equal to the payment that would be due if the property were not Economic Development Property. Notwithstanding the existence of any Excess Value as a result of the installation of Replacement Property at the Project, the total amount of payments due to the County for the Project shall not exceed in the aggregate the Net FILOT Payment due. If legally necessary to ensure this obligation by the County to the Company or any Sponsor Affiliate, the County would take all necessary action, including but not limited to, the provision of additional annual property tax abatements against the payments due in connection with the Excess Value, including an adjustment to the Annual Infrastructure Credit, for entire remainder of the Term.

Section 3.4 *Reductions in Payments of Taxes Upon Removal, Condemnation or Casualty.*

In the event of a Diminution in Value of any Phase of the Project after the Investment Period and during the remainder of the Fee Term, the FILOT Payment with regard to that Phase of the Project shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of that Phase of the Project, as determined pursuant to Step 1 of Section 3.1 hereof.

Section 3.5 *Place and Allocation of FILOT Payments.* The Company and, as applicable, any Sponsor Affiliate, shall make the above-described FILOT Payments directly to the County in accordance with applicable law as to payment, collection, and enforcement of FILOT Payments. FILOT Payments are to be allocated in accordance with the Act. The Company and, as applicable, any Sponsor Affiliate has no responsibility or obligation with regard to allocation of FILOT Payments.

Section 3.6 *Removal of Property.* The Company and, as applicable, any Sponsor Affiliate, shall be entitled to remove the following types of components or Phases of the Project or portions thereof, including any item of Equipment or any Improvement, from the Project with the result that said components or Phases ("Removed Components") shall no longer be considered a part of the Project and shall no longer be subject to the terms of this Fee Agreement: (a) components or Phases of the Project or portions thereof which the Company, or, as applicable, any Sponsor Affiliate, in their respective sole discretion, determine to be inadequate, obsolete, uneconomic, worn-out, damaged, unsuitable, undesirable, or unnecessary; or (b) components or Phases of the Project or portions thereof that the Company, or, as applicable, any Sponsor Affiliate, in their respective sole discretion, elect to remove pursuant to Section 3.7(c) or Section 3.8(b)(iii) hereof. For the avoidance of doubt, neither the Company nor any Sponsor Affiliate may remove the real property components of the Project from this Fee Agreement without the prior written consent of the County, except as provided in Sections 3.7 and 3.8 hereof, provided that this sentence does not restrict the transfer or assignment of Real Property pursuant to Section 3.12 or to any sale, divestment, or other similar transaction of Real Property that is currently part of this Fee Agreement, so long as the transferee or assignee is subject to the terms of this Fee Agreement, including the restrictions of this sentence. In the event of a transfer of Real Property to a person or entity that is not subject to the terms of this Fee Agreement, the County shall be entitled to terminate the Fee Agreement subject to the following sentence.

Notwithstanding the language in the preceding paragraph, in the event the Company, any Sponsor Affiliate, or any transferee or assignee thereof requests that any Real Property be removed from the Fee Agreement, the County may not unreasonably withhold consent to such removal provided that no personal property located in or on such Real Property would be eligible for benefits under this Fee Agreement following the date of such removal, and in the event the County provides such consent, the County will not terminate the Fee Agreement.

Section 3.7 *Damage or Destruction of Project.*

(a) *Election to Terminate.* In the event the Project is damaged by fire, explosion, or any other casualty, the Company and, as applicable, any Sponsor Affiliate, shall be entitled to terminate this Fee Agreement as to that entity in accordance with Section 3.21.

(b) *Election to Rebuild.* In the event the Project is damaged by fire, explosion, or any other casualty, and if the Company or, as applicable, any Sponsor Affiliate, does not elect to terminate this Fee Agreement as to that entity, the Company or, as applicable, any Sponsor Affiliate may, in its sole discretion, commence to restore the Project with such reductions or enlargements in the scope of the Project, changes, alterations, and modifications (including the substitution and addition of other property) as may be desired by the Company or, as applicable, any Sponsor Affiliate. All such restorations and replacements shall be considered substitutions of the destroyed portions of the Project and shall be considered part of the Project

for all purposes hereof, including, but not limited to, any amounts due by the Company or, as applicable, any Sponsor Affiliate, to the County under Section 3.1 hereof, to the extent allowed by the Act.

(c) *Election to Remove.* In the event the Company and, as applicable, any Sponsor Affiliate, elects not to terminate this Fee Agreement pursuant to subsection (a) and elects not to rebuild pursuant to subsection (b), the damaged portions of the Project shall be treated as Removed Components.

Section 3.8 *Condemnation.*

(a) *Complete Taking.* If, at any time during the Fee Term, title to or temporary use of the entire Project should become vested in a public or quasi-public authority by virtue of the exercise of a taking by condemnation, inverse condemnation or the right of eminent domain, or by voluntary transfer under threat of such taking, or in the event that title to a portion of the Project shall be taken rendering continued operation of the Project commercially infeasible in the judgment of the Company and, as applicable, any Sponsor Affiliate, then the Company or any Sponsor Affiliate (with respect to its respective Project property only) shall have the option to terminate this Fee Agreement in accordance with Section 3.21.

(b) *Partial Taking.* In the event of a partial taking of the Project or transfer in lieu thereof, the Company or, as applicable, any Sponsor Affiliate, may elect (with respect to its respective interest in the Project property): (i) to terminate this Fee Agreement in accordance with Section 3.21; (ii) to repair and restore the Project, with such reductions or enlargements in the scope of the Project, changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Company or, as applicable, any Sponsor Affiliate; or (iii) to treat the portions of the Project so taken as Removed Components.

Section 3.9 *Maintenance of Existence.* The Company and, as applicable, any Sponsor Affiliate agree that they will maintain their good standing under all applicable provisions of State law, subject to the qualification set forth in the next sentence. In the event of any merger, reorganization, sale of all or substantially all of the assets of the Company or any Sponsor Affiliate or any similar transaction, benefits granted to the Company and, as applicable, any Sponsor Affiliate, under this Fee Agreement shall, in the event of any such transaction, be transferred to the successor entity or an affiliate under the provisions of Section 3.12 hereof. Such transfers to a successor entity are specifically approved and authorized by the County without any further action by the County Council.

Section 3.10 *Confidentiality/Limitation on Access to Project.* The County acknowledges and understands that the Company and, as applicable, any Sponsor Affiliate, utilize confidential and proprietary "state-of-the-art" information and data in their operations, and that a disclosure of any information, including, but not limited to, disclosures of financial or other information concerning the Company's operations and, as applicable, any Sponsor Affiliate's operations, could result in substantial harm to them and could thereby have a significant detrimental impact on their employees and also upon the County. Therefore, the County agrees that, except as required by law and pursuant to the County's police powers, neither the County nor any employee, agent or contractor of the County: (i) will request or be entitled to receive any such confidential or proprietary information; (ii) will request or be entitled to inspect the Project or any property associated therewith; or (iii) will knowingly and intentionally disclose or otherwise divulge any such confidential or proprietary information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by State law provided that the County will exercise commercially reasonable efforts to provide the Company and, as applicable, any Sponsor Affiliate written notice before any such disclosure sufficient for the Company or any Sponsor Affiliate to seek a protective order or other remedy and disclose only such information as is required. Subject in all cases to compliance with applicable law, the County agrees to abide by the terms of respective non-disclosure agreements

entered into by the County with the Company and the Sponsor Affiliate. Prior to disclosing any confidential or proprietary information, the Company and, as applicable, any Sponsor Affiliate, may require the execution of reasonable, individual confidentiality and non-disclosure agreements by any officers, employees or agents of the County or any supporting or cooperating governmental agencies who would gather, receive or review such information.

Section 3.11 *Addition of Sponsor Affiliates.* Upon request of and at the expense of the Company, the County Council may by adoption of a resolution approve any future Sponsor Affiliate that qualifies under the Act for the benefits offered under this Fee Agreement and who agrees to be bound by the provisions hereof to be further evidenced by such future Sponsor Affiliate entering into a Joinder Agreement in a form substantially similar to that attached to this Fee Agreement as Exhibit B subject to any reasonable changes not materially adverse to the County. The County, in lieu of adopting a resolution, may approve any future Sponsor Affiliate via the County Administrator and Chair of the County Council jointly executing and returning the Joinder Agreement, in a form substantially similar to that attached hereto as Exhibit B to the Company and Sponsor Affiliate. The approval of any Sponsor Affiliates by the County shall not be unreasonably withheld.

Section 3.12 *Assignment and Subletting.* This Fee Agreement may be assigned in whole or in part and the Project may be subleased as a whole or in part by the Company and, as applicable, any Sponsor Affiliate, so long as such assignment or sublease is made in compliance with Section 12-44-120 of the Act. The County, in lieu of adopting a resolution, may approve any future full or partial assignment via the County Administrator and Chair of the County Council jointly executing and returning the Assignment Agreement, in a form substantially similar to that attached hereto as Exhibit C to the Company, and the assignee. The approval of an assignment of this Fee Agreement by the County shall not be unreasonably withheld. Provided, however, that an assignment, either partially or in full, of this Agreement by the Company or by a Sponsor Affiliate to a Sponsor Affiliate who prior thereto has already been added to this Agreement and approved by the County pursuant to Section 3.11, shall not require additional approval by the County, so long as the Sponsor and relevant Sponsor Affiliate(s) give prompt written notice to the County of such assignment.

Section 3.13 *Events of Default.* The following are "Events of Default" under this Fee Agreement, and the term "Events of Default" means, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or, as applicable, any Sponsor Affiliate, to make, upon levy, the Net FILOT Payments described in Section 3.2 hereof of which default has not been cured within ninety (90) days of written notice of nonpayment from the County; provided, however, that the Company or, as applicable, the Sponsor Affiliate, shall have all redemption rights for non-payment of taxes granted by applicable statutes;

(b) Failure of the Company or, as applicable, any Sponsor Affiliate, to make payment of any other amounts payable to the County under the Fee Agreement, of which default has not been cured within ninety (90) days of written notice of nonpayment from the County;

(c) A cessation of operations at the Project for a period of twelve (12) consecutive months;

(d) Failure by any Party to perform any of the other material terms, conditions, obligations or covenants of such Party hereunder, provided that the breaching Party is given written notice of its breach and fails to cure within ninety (90) days of the notice.

Section 3.14 Remedies on Default. Whenever any Event of Default shall have occurred and shall be continuing, the non-breaching Party, after the notice and cure periods set forth in Section 3.13, shall have the option to take any one or more of the following actions as its sole remedies:

- (a) Terminate the Fee Agreement as to the Party in default only; or
- (b) Take whatever action at law or in equity that may appear necessary or desirable to collect the other amounts due and thereafter to become due from the Party in default under this Fee Agreement.
- (c) No delay or omission to exercise the aforementioned remedies accruing upon any continuing default hereunder shall impair any such right or power or shall be construed to be a waiver thereof.

Section 3.15 Collection of FILOT Payments. In addition to all other remedies herein provided, the nonpayment of Net FILOT Payments, as well as any payments required under Section 3.1(e) or Section 3.2 hereof, shall constitute a lien on the Project for tax purposes as provided in Section 12-44-90 of the Act. In this regard, and notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies provided by general law (including Title 12, Chapter 49, of the Code) relating to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

Section 3.16 Remedies Not Exclusive. Except as expressly set forth in this Agreement, no remedy conferred upon or reserved to the County under this Fee Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other lawful remedy now or hereafter existing. No delay or omission to exercise any right or power accruing upon any continuing default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the County to exercise any remedy reserved to it, it shall not be necessary to give notice, other than such notice as may be herein expressly required and such notice required at law or equity that the Company is not competent to waive.

Section 3.17 Leased Equipment. To the extent that applicable law allows or is revised or construed to allow the benefits of the Act, in the form of FILOT Payments as described in Section 3.1 hereof, to be applicable to personal property to be installed at the Project and leased to but not purchased by the Company or, as applicable, any Sponsor Affiliate, from at least one third party, under any form of lease, then that personal property, at the Company's or Sponsor Affiliates' sole election, will become subject to FILOT Payments to the same extent as the Equipment under this Fee Agreement, upon proper application of the law and applicable procedures by the Company, and, as applicable, any Sponsor Affiliate and so long as the value of such leased assets are reported by the Company or any Sponsor Affiliate, as applicable, on their respective SCDOR PT-300.

Section 3.18 Waiver of Recapitulation Requirements. As permitted under Section 12-44-55 of the Act, the Company, any Sponsor Affiliate, as applicable, and County hereby waive application of any of the recapitulation requirements as set forth in Section 12-44-55, to the extent that, and so long as, the Company or any Sponsor Affiliate provides the County with copies of all filings which the Company or any Sponsor Affiliate is required to make pursuant to the Act.

Section 3.19 Fiscal Year; Property Tax Year. If the Company's and, as applicable, any Sponsor Affiliate's, fiscal year changes so as to cause a change in the Company's or Sponsor Affiliates' property tax year, then the timing of the requirements of this Fee Agreement are automatically revised accordingly, but in no event shall the timing of any requirement be shifted in excess of twelve (12) months.

Section 3.20 Reports; Filings.

(a) Each year during the term of this Fee Agreement, the Company shall deliver to the Darlington County Auditor a copy of their most recent annual property tax returns filed with the Department with respect to the applicable portions of the Project.

(b) The Company shall file a copy of this Fee Agreement, as well as a copy of the completed forms PT-443 of the Department, with the Darlington County Auditor, the Darlington County Assessor and the Department within thirty (30) days after the date of execution and delivery hereof.

Section 3.21 Termination. Prior to the stated expiration of the Term of this Fee Agreement, the Company and, if applicable, any Sponsor Affiliate may, at any time by written notice to the County, provide for the termination of this Fee Agreement, in whole but not in part, effective immediately upon giving such notice or upon such date as may be specified in the notice. Upon any such termination, the Parties to this Agreement will have no further obligations under this Agreement, provided that the Company's or, as applicable, any Sponsor Affiliate's obligation to make payments to the County of all payments that have become due and payable under this Fee Agreement will survive such termination, with the sole consequence to the Company or Sponsor Affiliate being that it shall no longer be entitled to the benefit of the FILOT Payments and Annual Infrastructure Credits provided herein and the property constituting the Project shall thereafter be subject to ad valorem tax treatment required by law and, except as may be expressly provided herein, in no event shall the Company be required to repay to the County the amount of any tax benefit previously received hereunder.

**ARTICLE IV
MISCELLANEOUS**

Section 4.1 Notices. All notices for this Agreement will be given in writing, will refer to this Agreement and will be personally delivered or sent by receipted facsimile transmission or registered or certified mail (return receipt requested) to the address set forth below the parties' signatures at the end this Agreement. Any party may from time to time change its notice address by giving the other party notice of the change in accordance with this Section 4.1.:

AS TO THE COUNTY: Darlington County, South Carolina
 ATTN: County Administrator
 1 Public Square, Room 210
 Darlington, SC 29532
 Telephone: (843) 398-4100
 Email: cstewart@darcosc.net

WITH A COPY TO: Haynsworth Sinkler Boyd PA
(shall not constitute notice) ATTN: Will Johnson
 P.O. Box 11889
 Columbia, SC 29211
 Telephone: (803) 779-3080
 Facsimile: (803) 765-1243
 Email: wjohnson@hsblawfirm.com

AS TO THE COMPANY: Echelon DC Darlington LLC
 Attn: Graeme McWilliams
 19/20 The Cubes Offices

Beacon South Quarter
Sandyford, Dublin Ireland D18 H3V8
Telephone: +353 (0) 1 9053563
Email: gmcwilliams@echelon-dc.com

WITH A COPY TO:
(shall not constitute notice)

Parker Poe Adams & Bernstein LLP
ATTN: Ray Jones, Esquire
1221 Main Street, Suite 1100
Columbia, SC 29201
Telephone: (803) 255-8000
Facsimile: (803) 255-8017
Email: sammoses@parkerpoe.com

Section 4.2 *Binding Effect.* This Fee Agreement is binding, in accordance with its terms, upon and inure to the benefit of the Company, any Sponsor Affiliate and the County, and their respective successors and assigns, to the extent allowed by law. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 4.3 *Counterparts; Electronic Signatures.* This Agreement may be executed in any number of counterparts and each such executed counterpart shall be, and shall be deemed to be, an original, but all of which shall constitute, and shall be deemed to constitute, in the aggregate but one and the same instrument. This Agreement may be circulated for signature through electronic transmission, including, without limitation, facsimile and email, and all signatures so obtained and transmitted shall be deemed for all purposes under this Agreement to be original signatures and may conclusively be relied upon by any Party to this Agreement.

Section 4.4 *Administration Expenses.* The Company agrees to pay the reasonable and necessary fees and costs of its outside attorneys and other outside consultants incurred by the County with respect to this Agreement (“Administration Expenses”), provided, however, that no such Administration Expense shall be reimbursable to the County until the County has furnished to the Company a statement in writing indicating the amount of such Administration Expense and the reason it has been or will be incurred. The Company agrees to reimburse the Administration Expenses to the County when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Fee Agreement or the date which is thirty (30) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County’s right to receive such payment, specifying the nature of such expense and requesting payment of same.

Section 4.5 *Governing Law.* This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 4.6 *Headings.* The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 4.7 *Amendments.* The provisions of this Fee Agreement may only be modified or amended in writing by an agreement or agreements lawfully entered into between the parties.

Section 4.8 Further Assurance. From time to time, and at the Company's and Sponsor Affiliates' expense, the County agrees to execute and deliver to the Company and Sponsor Affiliates such additional instruments as either may reasonably request to effectuate the purposes of this Fee Agreement.

Section 4.9 Severability. If any provision of this Fee Agreement is declared illegal, invalid or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid or unenforceable provision shall be reformed so as to most closely effectuate the legal, valid and enforceable intent thereof and so as to afford the Company, and, as applicable, any Sponsor Affiliate, with the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and, as applicable, any Sponsor Affiliate, the strong inducement to locate the Project in the County.

Section 4.10 Limited Obligation. NEITHER THE PROJECT NOR THE NEGOTIATION, EXECUTION, DELIVERY OR IMPLEMENTATION OF THIS FEE AGREEMENT SHALL GIVE RISE TO ANY PECUNIARY LIABILITY OF THE COUNTY OR ANY INCORPORATED MUNICIPALITY NOR TO ANY CHARGE AGAINST THEIR GENERAL CREDIT OR TAXING POWER.

Section 4.11 Limitation of Liability. In no event will either Party be liable for any loss of data, loss of profits, cost of cover or other special, incidental, consequential, indirect, punitive, exemplary or reliance damages arising from or in relation to this agreement, however caused and regardless of theory of liability.

Section 4.12 Force Majeure. The Company and, as applicable, a Sponsor Affiliate shall not be responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by any act of God; act of a public enemy; war; riot; sabotage; blockage; embargo; failure or inability to secure materials, supplies, or labor through ordinary sources; labor strike, lockout, or other labor or industrial disturbance (whether or not on the part of agents or employees of the Company or, as applicable, a Sponsor Affiliate); civil disturbance; terrorist act; power outage; fire; flood; windstorm; hurricane; earthquake; landslides; lightning; tornadoes; storms; washouts; droughts; or other casualty; insurrection; epidemic; pandemic; arrests; restraint of government and people; quarantine; explosions; insufficient or unavailable utilities; breakage or accident to machinery, transmission pipes, or canals; partial or entire failure of utilities; any change in law, order, regulation, or other action of any governing authority; and any other cause, similar or dissimilar, beyond the Company's reasonable control.

Section 4.13 Governing Law; Venue. This Fee Agreement will be governed by and construed in accordance with the laws of the State of South Carolina. The Parties agree to personal jurisdiction and venue in the federal and state courts of South Carolina for any dispute arising out of this Fee Agreement. With respect to any proceeding or action arising out of or in any way related to this Fee Agreement (whether in contract, tort, equity or otherwise) the Parties knowingly, intentionally, and irrevocably waive their right to trial by jury.

[signatures on following pages]

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk to County Council; and the Company has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

DARLINGTON COUNTY, SOUTH CAROLINA




Bobby Hudson, Chairman
Darlington County Council

12/10/2024
Dated

(SEAL)

ATTEST:



J. Janet Bishop, Clerk to Council
Darlington County, South Carolina

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk to County Council; and the Company has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

ECHELON DC DARLINGTON LLC

BY  _____

ITS MANAGER _____

DATE 19th DECEMBER 2024. _____

EXHIBIT A

DESCRIPTION OF PROPERTY

All or a portion of that parcel of real property, with improvements thereon, located in Darlington County, South Carolina, consisting of approximately 163.16 acres, identified by tax map number(s): 131-00-01-014.

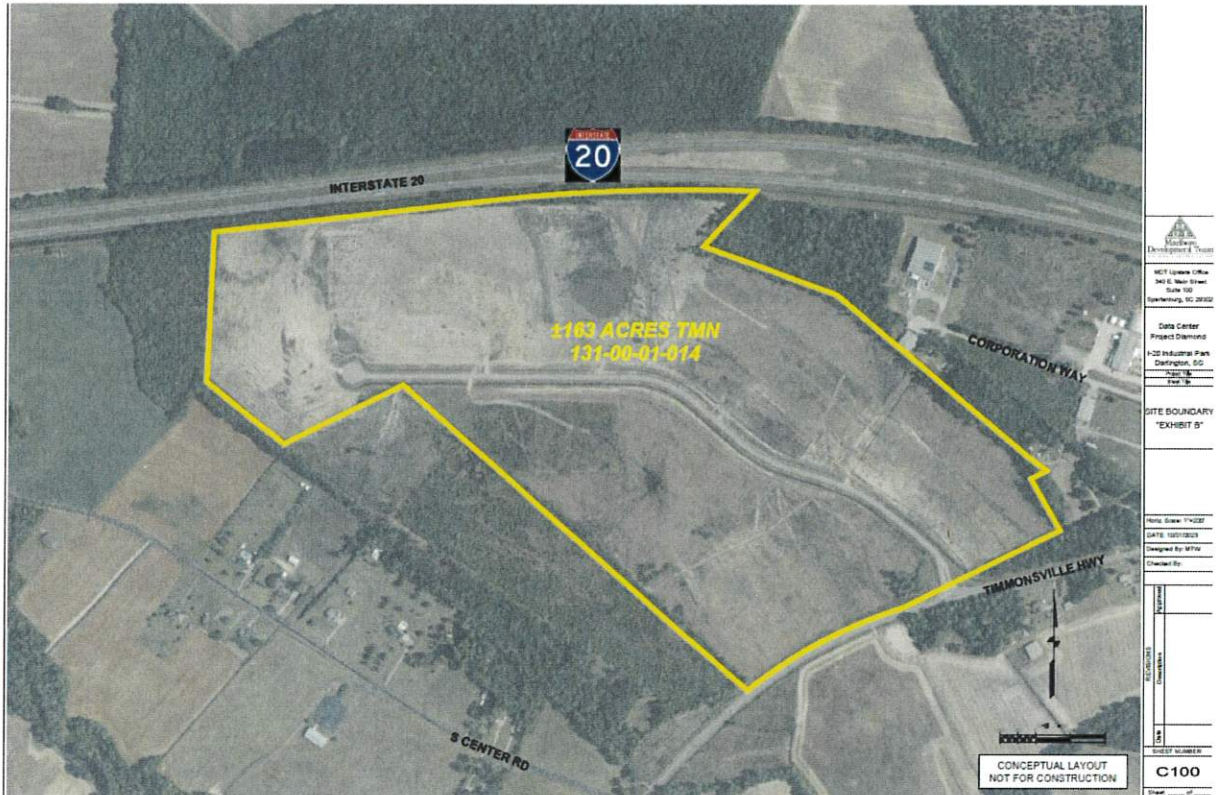


EXHIBIT B

FORM OF JOINDER AGREEMENT

Reference is hereby made to (i) that certain Fee Agreement effective December 10, 2024 ("Fee Agreement"), between Darlington County, South Carolina ("County") and Echelon DC Darlington LLC ("Company").

1. Joinder to Fee Agreement.

The undersigned [Insert] (a) is a corporate entity, authorized or to be authorized to transact business under the laws of the State of South Carolina, and has the power to enter into this Fee Agreement as Sponsor Affiliate (as defined in the Agreement); (b) acknowledges and agrees that (i) in accordance the Fee Agreement, the undersigned has been designated as a Sponsor Affiliate by the Company for purposes of the Project and such designation has been consented to by the County in accordance with the Act (as defined in the Fee Agreement); (ii) the undersigned qualifies or will qualify as a Sponsor Affiliate under the Fee Agreement and Section 12-44-30(20) and Section 12-44-130 of the Act; and (iii) the undersigned shall have all of the rights and obligations of a Sponsor Affiliate as set forth in the Fee Agreement.

The Company (a) agrees to be responsible for all repayment obligations that arise pursuant to the Fee Agreement, unless otherwise agreed to through a separate agreement in writing by and between the Company and [Insert] (including any lease agreements that have been or will be assigned to the Company in connection with the Project); and (b) agrees to indemnify [Insert] against all claims brought against it arising from the Fee Agreement, provided that such repayment obligation is not an obligation of [Insert] under a separate agreement in writing as set forth above or the claim is not a result of [Insert]'s own negligence, bad faith, fraud, deceit, or willful misconduct.

2. Capitalized Terms.

All capitalized terms used but not defined in this Joinder Agreement shall have the meanings set forth in the Fee Agreement.

3. Governing Law.

This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina, without regard to principles of choice of law.

4. Notice.

Notices under Section 4.1 of the Fee Agreement shall be sent to:

[]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement to be effective as of the date set forth below.

Date	Name of Entity
By:	_____
Name:	_____
Its:	_____
Address:	_____

IN WITNESS WHEREOF, the Company consents to the addition of the above-named entity becoming a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

By:	_____
Name:	_____
Its:	_____
Date:	_____
Address:	_____

IN WITNESS WHEREOF, the County consents to the addition of the above-named entity becoming a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

By:	_____
Name:	_____
Its:	County Administrator
Date:	_____

By:	_____
Name:	_____
Its:	Chair, County Council
Date:	_____

EXHIBIT C

FORM OF ASSIGNMENT AGREEMENT

THIS AGREEMENT AS TO ASSIGNMENT AND ASSUMPTION OF FEE IN LIEU OF TAX AGREEMENT (this "Assignment Agreement"), is effective as of [Date] (the "Effective Date") by and between Echelon DC Darlington LLC (the "Assignor"), and [Insert] (the "Assignee").

WITNESSETH:

WHEREAS, Darlington County, South Carolina (the "County") acting by and through its County Council ("Council"), pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended ("Code"), and specifically Title 12, Chapter 44 of the Code ("FILOT Act"), previously entered into that certain *Fee in Lieu of Ad Valorem* Taxes and Incentives Agreement dated December 10, 2024 (the "Fee Agreement") between the County and the Assignor, related to certain investments in economic development property in the County, pursuant to which, amongst other things, the Assignor committed to invest, in the aggregate, at least \$2,950,000,000 in the County ("Project"), and agreed to make, and the County agreed to accept, fee in lieu of *ad valorem* tax payments with respect to property eligible for such an arrangement ("Economic Development Property"); and

WHEREAS, On or before [Date] ("Closing Date"), the Assignor desires to [fully/partially] transfer to Assignee [all/some] of the Assignors' right, title, and interest in and to the Project, including without limitation [all/some] of the Assignor's right, title, and interest in and to the property comprising the Project and [any /some] of property that has become or is eligible to become Economic Development Property under the FILOT Act (collectively the "Project Property", a copy of the Project Property is attached as **Schedule 1**); and

WHEREAS, the Assignor desires to transfer all of Assignors' right, title, and interest in, to, and under the Fee Agreement with respect to the Project Property to Assignee effective on or before the Closing Date (the "Assignment"); and

WHEREAS, Section 3.12 of the Fee Agreement allows the Assignor to assign or transfer any or all of its interest in the Fee Agreement upon receipt of consent of the assignment from the County. The County shall provide such consent by execution of this Assignment Agreement by the County Administrator and the Chair of the County Council.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows:

Section 1. Transfer and Assignment. Contingent upon the Project Property being successfully conveyed by Assignors to Assignee on or before the Closing Date, Assignors and Assignee acknowledge and represent that all of Assignors' right, title, and interest in and to the Project Property and all of Assignors' right, title, and interest in, to, and under the Fee Agreement with respect to the Project Property, will be transferred and assigned, as of the Closing Date, to Assignee and its successors and assigns, absolutely and forever.

Section 2. Assumption. Contingent upon the Project Property being successfully conveyed by Assignors to Assignee on or before the Closing Date, Assignee does hereby confirm its assumption of all the duties, obligations, and liabilities in and under the Fee Agreement as it pertains to the Project Property, as of the Effective Date, accruing on or after the Effective Date.

Section 3. Notice to the Department. Pursuant to the Fee Agreement and the FILOT Act, the Assignee certifies that Assignee will notify the South Carolina Department of Revenue of the Assignment ratified by this Assignment Agreement.

Section 4. Notices. The parties agree that the addresses to be utilized under Section 7.01 of the Fee Agreement shall hereafter be as follows:

As to Assignors:

Echelon DC Darlington LLC
Attn: Graeme McWilliams
19/20 The Cubes Offices
Beacon South Quarter
Sandyford, Dublin Ireland D18 H3V8
Telephone: +353 (0) 1 9053563
Email: gmcwilliams@echelon-dc.com

With a copy (which shall not constitute notice) to:

Parker Poe Adams & Bernstein LLP
Attn: Sam Moses
1221 Main Street, Suite 1100
Columbia, SC 29201
Telephone: 803.253.6842
Facsimile: 803.255.8017
E-mail: sammoses@parkerpoe.com

As to Assignee:

[Insert]

With a copy (which shall not constitute notice) to:

[Insert]

Section 5. Successors and Assigns. The terms and provisions of this Assignment Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Any assignment of the Fee Agreement to non-related parties to the Assignee may be made as set forth in the Fee Agreement.

Section 6. Severability. In the event that any clause or provisions of this Assignment 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 7. Applicable Law. This Assignment Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

Section 8. Amendment. No provision of this Assignment Agreement may be amended, modified, supplemented, changed, waived, discharged, or terminated unless all of the parties and the County hereto consent thereto in writing.

Section 9. Multiple Counterparts. This Assignment 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 10. Facsimile/Scanned Signatures. Each of the parties to this Assignment Agreement 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 as if the original signature, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

IN WITNESS WHEREOF, the undersigned, each pursuant to due authority, have duly executed this Assignment Agreement as to Assignment and Assumption of Fee Agreement, all as of the Effective Date above written.

ASSIGNOR

ECHELON DC DARLINGTON LLC

By: _____
Name:
Title:

ASSIGNEE

[Insert]

By: _____
Name:
Title:

IN WITNESS WHEREOF, the County consents to the assignment as defined in the Assignment Agreement effective as of the Effective Date above written.

By: _____
Name: _____
Its: County Administrator

By: _____
Name: _____
Its: Chair, County Council

SCHEDULE 1 to EXHIBIT C

Project Property

[Insert]

Form to be filed with County Administrator on the same date the Company's annual property tax returns are due to be filed with the Department, provided that if no permit applications have been filed since the most recent certification was filed, then no such certification shall be due

EXHIBIT D

FORM OF BUILDING PERMIT CERTIFICATION

I _____, the _____ of _____ (the "Company"), do hereby certify in connection with Section 3.2 of the Fee in Lieu of Tax and Incentives Agreement dated as of _____, 20__ between Darlington County, South Carolina and the Company (the "Agreement"), as follows:

(1) As of the date hereof, the aggregate amount of Permit Fees incurred by the Company and any Sponsor Affiliates at the Project Property is \$_____.

(2) As of the date hereof, the aggregate amount of Building Improvement Costs reported by the Company and any Sponsor Affiliates on filed permit applications is \$_____.

(3) The total amount of Permit Fees set forth in (1) above and the total amount of Building Improvement Costs set forth in (2) above, are itemized by permit below and accompanied by other relevant information associated with each permit application. For any permit application for which the Company incurred no Permit Fees because of the grant provide by Section 3.2 of the Agreement, the Amount of Permit Fees Incurred shall be marked "exempt."

<u>Permit or Application Number</u>	<u>Description of Building</u>	<u>Building Improvement Costs</u>	<u>Date Permit Fees Incurred</u>	<u>Amount of Permit Fees Incurred</u>
	Total:		Total:	

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__.

Mail completed form to:

**Darlington County, South Carolina
 ATTN: County Administrator
 1 Public Square
 Room 210
 Darlington, SC 29532**

Name: _____

Its: _____

Darlington County Recording Page



Darlington Clerk of Court / ROD
Scott B. Suggs
Darlington County Courthouse
110 N. Main St.
Darlington, SC 29532
(843) 398-4330

OrdinanceNo : **2025-01**



Doc ID - 004058210038

On (Recorded Date) : **1/7/2025**
At (Recorded Time) : **2:03:53 PM**

Recording Pages : **38**
Recording Fee : **\$0.00**

Please keep this Cover Page with the Original Document
This sheet is now part of this document, please leave attached.

Index Type : **ORDINANCE**
Type of Instrument :
Type of Transaction: **Ordinance**

First INDEXED NAME

DARLINGTON COUNTY COUNCIL

Received From :
DARLINGTON COUNTY COUNCIL

Return To :

The attached document including this Cover Page was recorded in the County Recorder's office of
Darlington County, South Carolina
