

AMENDMENT TO SPECIAL SOURCE REVENUE CREDIT AGREEMENT

This AMENDMENT TO SPECIAL SOURCE REVENUE CREDIT AGREEMENT (this “Amendment”) is dated effective as of [_____, 2022 (the “Effective Date”), by and among Studio Displays, Inc., a North Carolina Corporation (the “Company”), T&T Capital, LLC, a North Carolina limited liability company (“T&T”), and Lancaster County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the “County”). Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in that certain Special Source Revenue Credit Agreement by and between the County and the Company and dated as of March 22, 2021 (the “Original Agreement,” as amended and modified pursuant to this Amendment, the “SSRC Agreement”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “County Council”) is authorized and empowered to establish a multicounty park pursuant to Article VIII, Section 13(D) of the Constitution of South Carolina, and also authorized to provide special source revenue credits pursuant to Sections 4-1-170, 4-1-172, 4-1-175 and 4-29-68 of the Code of Laws of South Carolina 1976, as amended (the “MCP Act”) against fee-in-lieu of tax payments made pursuant to the MCP Act to reimburse a project for the costs of designing, acquiring, constructing, improving, or expanding (i) infrastructure serving the project, or (ii) improved or unimproved real estate and personal property, including machinery and equipment used in the operation of a manufacturing or commercial enterprise, through which powers the industrial development of South Carolina and the County will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in South Carolina and the County and thus to utilize and employ the workforce, products, and natural resources of South Carolina to benefit the general public welfare of the County by providing services, employment, and other public benefits not otherwise provided locally; and

WHEREAS, the County entered into the Original Agreement with the Company on March 22, 2021; and

WHEREAS, the County and the Company desire to amend the Original Agreement to: (a) add T&T as a party to the SSRC Agreement in accordance with the MCP Act as of the Effective Date; and (b) provide that investment made by T&T at the Project from and after January 1, 2021 shall be eligible for the benefits provided under the SSRC Agreement, including without limitation the FILOT Payments and Special Source Revenue Credits; and

WHEREAS, the Company and T&T intend to make additional investments at the Project that will be eligible for the FILOT Payments and Special Source Revenue Credits provided under the SSRC Agreement as modified by this Amendment; and

WHEREAS, in order to induce the Company and T&T to continue to make additional investment in the Project, the County has determined that it is in the best interests of the County to enter into this Amendment with the Company and T&T to clarify that: (a) T&T’s investment in the Project from January 1, 2021 through the end of the term of the SSRC Agreement shall be eligible for the FILOT Payments and Special Source Revenue Credits provided under the SSRC

Agreement; (b) T&T shall be eligible for Special Source Revenue Credits with respect to any investment made by T&T in the County on or after January 1, 2021; and (c) from and after the date of this Amendment, the terms and provisions of the SSRC Agreement shall apply with equal force to T&T.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, and the sum of \$2.00 in hand, duly paid \$1.00 each by the Company and T&T to the County, the receipt and sufficiency of which are hereby acknowledged, the County, the Company and T&T agree as follows:

Section 1. *Incorporation of Recitals.* The above recitals are incorporated into this Amendment as if the recitals were set out in this Amendment in their entirety.

Section 2. *Representations by the County.* The County represents that (i) it is a body politic and corporate and a political subdivision of the State, (ii) it is authorized by the MCP Act to enter into this Agreement, (iii) it has approved the SSRC Agreement and the Amendment in accordance with the procedural requirements of the MCP Act and any other applicable state law, (iv) it has authorized and empowered its officials to execute and deliver the SSRC Agreement and the Amendment, (v) effective as of January 1, 2021, T&T's investment at the Project is eligible for the Special Source Revenue Credits and FILOT Payments provided under the SSRC Agreement, subject to the same terms and conditions applicable to the Company and (vi) the SSRC Agreement is in full force and effect with respect to both T&T and the Company as of the date of the Amendment, there are no defaults or claimed defaults in the performance of T&T or the Company's obligations under the SSRC Agreement, and no event has occurred or failed to occur which, with the passage of time or the giving of notice, or both, would constitute a default under the SSRC Agreement by the Company or T&T with respect to the Project.

Section 3. *Definitions.* Article I of the SSRC Agreement is hereby amended to add the following definitions:

“*Amendment*” means that certain Amendment to Special Source Revenue Credit Agreement dated effective as of [_____, 2022] by and among the County, Studio Displays and T&T Capital, LLC, a North Carolina limited liability company.

“*T&T*” means T&T Capital, LLC, a North Carolina limited liability company, and its successors and assigns.

Section 4. *Notices.* Section 6.06 of the SSRC Agreement is hereby amended and restated to read in its entirety as follows:

SECTION 6.06. Notices. All notices, certificates, requests, or other communications under this Agreement are sufficiently given and are deemed given, unless otherwise required by this Agreement, when (i) delivered or (ii) sent by email and confirmed by United States first-class registered mail, postage prepaid, addressed as follows:

(a) As to the County:

Lancaster County
Attn.: County Administrator
P.O. Box 1809
Lancaster, South Carolina 29721
Email: dmarrstall@lancastersc.net

with a copy to (which shall not constitute notice for purposes of this Agreement):

Economic Development Director, Lancaster County
P.O. Box 1809
Lancaster, South Carolina 29721
Email: bfulk@lancastersc.net

(b) As to Studio Displays:

Studio Displays, Inc.
10600 Southern Loop Boulevard
Pineville, NC 28134-7381
Email: lori.pope@studiodisplays.com

with a copy to (which shall not constitute notice for purposes of this Agreement):

Womble Bond Dickinson (US) LLP
Attention: Stephanie Yarbrough
5 Exchange Street
Charleston, South Carolina 29401
Phone: (843) 720-4621

(c) As to T&T:

T&T Capital, LLC
9081 Northfield Drive
Indian Land, South Carolina 29707
Email: lori.pope@studiodisplays.com

with a copy to (which shall not constitute notice for purposes of this Agreement):

Womble Bond Dickinson (US) LLP
Attention: Stephanie Yarbrough
5 Exchange Street
Charleston, South Carolina 29401
Phone: (843) 720-4621

Section 5. *Equal Force.* Except as otherwise modified by the provisions of this Amendment, the SSRC Agreement is hereby amended to provide that the same rights and

responsibilities of the Company under the SSRC Agreement shall apply to T&T as of the Effective Date, *mutatis mutandis*. Notwithstanding any other provision of this Amendment or the SSRC Agreement, T&T's investment at the Project from and after January 1, 2021 shall be eligible for the Special Source Revenue Credits and FILOT Payments provided under the SSRC Agreement.

Section 6. *Effect of Amendment.* Except as specifically modified by the provisions of this Amendment, the SSRC Agreement shall remain unchanged and in full force and effect.

Section 7. *Administration Expenses.* The Company agrees to reimburse the County's administration expenses, including reasonable attorney's fees, incurred in connection with this Amendment.

Section 7. *Multiple Counterparts.* This Amendment 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 8. *Effective Date.* This Amendment is effective as of the Effective Date.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS THEREOF, the County, acting by and through the County Council, has caused this Amendment to be executed in its name and behalf by its respective appropriate officials and to be attested by the Clerk to Council; and the Company and T&T have caused this Amendment to be executed by their duly authorized officers, all as of the Effective Date.

LANCASTER COUNTY, SOUTH CAROLINA

By: _____
Steve Harper, Chair, County Council

Billy Mosteller, Secretary, County Council

[SEAL]

ATTEST:

By: _____
Sherrie Simpson, Clerk to County Council

[Signatures continued on next page]

[Signature page to Amendment]

STUDIO DISPLAYS, INC.
a North Carolina corporation

By: _____
Name:
Title:

[Signature page to Amendment]

T&T CAPITAL, LLC
a North Carolina limited liability company

By: _____
Name:
Title:

[Signature page to Amendment]