

LICENSE AGREEMENT
("License")

Licensor and WestRock agree as of the Effective Date (defined below) as follows:

1. **BASIC TERMS.** The following Basic Terms are incorporated into and made a part of this License. Each reference in this License to any Basic Terms means the following:

Licensor	Wise Storage Solutions, LLC P. O. 804 Mount Airy, NC 27030
WestRock	WestRock (Rural-Hall, NC), LLC - Converting, LLC
Fee	\$34,375.00 per month
Area	Approximately 150,000 sf. as shown on Exhibit A
Site	Warehouse, parking, and access way located at 114 Woodruff Rd Boonville, NC
Use	Storage, and any other legally permitted use
Commencement Date	September 1, 2021
Term	12 months, automatically renewing month to month thereafter (but after the initial term, terminable at will by either party at any time without penalty on 30 days notice)
Additional Fees (for OpEx and Taxes)	None (gross license)

2. **License; Area.** Licensor licenses to WestRock the exclusive right to use the Area for the Use during the Term, commencing on the Commencement Date.

3. **Use.** The Area shall be used solely for the Use and customary accessory uses, and for no other purpose.

4. **"As-Is".** The Area (and the Site, to the extent reasonably appropriate to support the Use or to the extent WestRock is otherwise permitted to use such) is provided to WestRock in its "as is, where is" condition; provided, however, Licensor shall indemnify WestRock against any pre-existing: (i) environmental contamination or (ii) breach of applicable laws relating to the Area or Site.

5. **Fee and Additional Fees.** The Fee shall be paid to Licensor each month in advance on the 1st day of each month. Payments received after the 10th day of the month will be assessed a late charge equal to the greater of five percent (5%) of the Fee and Additional Fees due or \$100.00.

6. **Insurance.** WestRock will continuously maintain commercial general liability ("**CGL**") naming Licensor and its designees as additional insureds. Such CGL shall have minimum limits of \$2,000,000.00.

7. **Maintenance.** WestRock shall repair damage it causes to the Area, ordinary wear and tear excepted and damage by casualty or condemnation excepted.

8. **Alterations.** WestRock may make alterations to the Area. Such alterations shall be performed at WestRock's expense by a licensed, bonded contractor in a good and workmanlike manner. At Licensor's election, at the end of the Term any such alterations shall either (i) be removed and the area restored at WestRock's expense, or (ii) remain in place.

9. **Additional WestRock Covenants.** WestRock will not permit any waste, nuisance, or liens to attach to or at the Area.

10. **Mutual Indemnity.**

10.1. Licensors shall indemnify and hold WestRock harmless from, and to defend WestRock and its successors and assigns against, all actions, suits, obligations, liabilities, losses, costs and demands (including attorneys' fees) arising in connection with, either or both of (i) Licensors' exercise of its rights under, or Licensors' breach of any of its obligations under, this License and (ii) Licensors' entry in, at, to and upon the Site, and (iii) Licensors' breach of applicable laws, unless such injury, loss or damage arises from any gross negligence or willful misconduct of WestRock. Licensors' undertakings pursuant to this Section will survive the termination or expiration of this License.

10.2. WestRock shall indemnify and hold Licensors harmless from, and to defend Licensors and its successors and assigns against, all actions, suits, obligations, liabilities, losses, costs and demands (including attorneys' fees) arising in connection with, either or both of (i) WestRock's exercise of its rights under, or WestRock's breach of any of its obligations under, this License and (ii) WestRock's entry in, at, to and upon the Area, unless such injury, loss or damage arises from any gross negligence or willful misconduct of Licensors. WestRock's undertakings pursuant to this Section will survive the termination or expiration of this License.

11. Fire, Casualty and Eminent Domain. If the Area or any material part thereof is destroyed or damaged by casualty or taken by eminent domain, either party may terminate this License immediately upon notice to the other party.

12. Damage to WestRock's Property. WestRock's property will be at WestRock's sole risk and Licensors will have no responsibility for maintaining security or for any damage thereto, however caused.

13. Compliance with Law and Insurance Requirements. WestRock shall comply with all applicable laws (including environmental laws) and insurance requirements applicable to its use of the Area.

14. Default. If WestRock fails to perform any License obligation within 10 business days after notice specifying such failure (or immediately without notice in an emergency), then:

14.1. Licensors may perform such obligation on behalf of WestRock, and WestRock shall pay the reasonable costs thereof on demand.

14.2. All sums not paid when due will bear interest at 8% per annum until paid.

14.3. WestRock shall pay all of Licensors' reasonable costs and expenses, including reasonable legal fees and expenses, incurred in enforcing WestRock's obligations.

14.4. 20 days [or ten (10) days, in the case of non-payment of the Fee] after notice specifying such failure, Licensors may terminate this License immediately by notice to WestRock.

15. Notices. All notices must be sent in writing to the addresses stated on the attached signature pages. Notices must be given by first class U.S. mail (postage pre-paid, certified and with return receipt requested), by nationally recognized express courier, or by hand.

16. Surrender. At the expiration of this License, WestRock shall yield-up the Area free of WestRock's personal property, broom-clean and in the same condition as of the commencement of the Term, reasonable wear and tear and damage by casualty or condemnation excepted.

17. Miscellaneous License Terms.

17.1. This License may only be modified by a signed writing executed by both parties, constitutes the entire agreement between the parties regarding the Area, may be executed electronically and in counterparts, and will be construed under the laws of the State in which the Area is located.

17.2. Neither party shall be liable to the other for any special, consequential, or punitive damages.

17.3. Payment, surrender, and indemnity obligations herein will survive termination of this License.

[Signatures Follow]

The parties have executed this Agreement effective as of the last of the dates written below (the "**Effective Date**").

Licensors

Wise Storage Solutions, LLC

By: E. Dean Bray III

Name: E Dean Bray III

Title: Manager/Member

Dated: 8/07/2021

WestRock Converting, LLC

By: [Signature]

Name: John Stakel

Title: SVP

Dated: Sept 7, 2021

MR

With initial address(es) for notices:

To WestRock:

WestRock Converting, LLC
1000 Abernathy Road NE
Atlanta, GA 30328
ATTN: General Counsel (Re: Real Estate/MER)

To Licensors: **Wise Storage Solutions, LLC**

Wise Storage Solutions, LLC
P. O. 804
Mount Airy, NC 27030

Physical address

Wise Storage Solutions, LLC
1120 West Lebanon St.
Mount Airy, NC 27030

EXHIBIT "A"
Property Description





PARKDALE MILLS

160,000 +/- Square Feet on 17.98 +/- acres

Boonville, North Carolina