

## MEMORANDUM OF LEASE AND LICENSE

This MEMORANDUM OF LEASE AND LICENSE (the "Memorandum") is made as of February 16, 2018 by ELK TRADING COMPANY, LLC, a South Carolina limited liability company ("Landlord") and KAPSTONE CONTAINER CORPORATION, a Georgia corporation ("Tenant").

### WITNESSETH:

WHEREAS, the Landlord, as ground tenant, entered into that certain Ground Lease with Dorris Properties, LLC ("Ground Lessor"), as ground landlord, dated as of February 1, 2017 (the "Ground Lease") in connection with the ground lease of certain real property situated off Suber Mill Road in Greer, South Carolina containing approximately 8.22 acres of real property (the "Land"), more particularly described on the attached Schedule A, and plotted on Schedule A-1, incorporated herein by reference.

WHEREAS, a Memorandum of Ground Lease, dated as of February 1, 2017, in connection with the Ground Lease has been recorded at Book DE 2507, Page 1513-1516.

WHEREAS, subsequent to the execution of the Ground Lease, the parties hereto entered into that certain (i) Option to Lease and License Agreement (the "Option") dated as of February 1, 2017, and (ii) Memorandum of Option to Lease and License dated as of February 1, 2017 and recorded at Book DE 2507, Page 1517-1522, by which Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord, all or a portion of certain improvements to be constructed on the Land (the "Premises").

WHEREAS, in connection with Tenant's exercise of the Option, Landlord and Tenant have entered into that certain Lease Agreement dated as of February 16, 2018 (the "Lease") by which Landlord has (i) leased the Premises to the Tenant, and (ii) granted Tenant, its agents, invitees and permittees, a non-exclusive license to use the Land (the "License").

WHEREAS, this Memorandum is executed in order to evidence the Lease and License and to memorialize certain terms and conditions contained therein so as to provide record notice to all concerned. Said terms include, but are not limited to, the following:

1. LEASE COMMENCEMENT DATE: The Lease shall commence on the date hereof (the "Commencement Date").
2. RENT COMMENCEMENT DATE: Tenant shall commence paying rent upon (i) Landlord obtaining a certificate of occupancy and all related local approvals in connection with construction of the Premises, and (ii) providing Tenant with occupancy of the substantial completion of the Premises.
3. LEASE TERM: The term of this Agreement shall begin on the Commencement Date, and terminate at midnight on the 31<sup>st</sup> day of January 2042.

Signed, sealed and delivered  
in the presence of:

LANDLORD:

**ELK TRADING COMPANY, LLC**

By: William S Dorris (SEAL)

Cindy Gibson  
Printed Name of Witness

Cindy Gibson

M Singleton  
Printed Name of Witness

Melissa Singleton

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF GREENVILLE

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of Feb, 2018 by  
William S Dorris the Member of Elk Trading Company,  
LLC, a South Carolina limited liability company, on behalf of the company.

Notary Public of South Carolina

Printed Name:

Elizabeth L Weisner

My commission expires:

Nov. 17, 2021

Signed, sealed and delivered  
in the presence of:

TENANT:

**KAPSTONE CONTAINER CORPORATION**

\_\_\_\_\_  
Printed Name of Witness

By: \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
Printed Name of Witness

\_\_\_\_\_  
STATE OF

ACKNOWLEDGMENT

COUNTY OF

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by  
\_\_\_\_\_ the \_\_\_\_\_ of KapStone Container  
Corporation, a Georgia corporation on behalf of the company.

\_\_\_\_\_  
Notary Public of \_\_\_\_\_

Printed Name:

My commission expires:

### Schedule A

All that piece, parcel and tract of land in Greenville County, South Carolina, on the north side of Suber Mill Road and shown as "Tract One, 8.22 acres" (358,191 Sq. Feet) on that certain plat entitled "Subdivision Survey for Dorris Properties, LLC" prepared by W.R. Williams, Jr., dated January 30, 2017 and recorded in the Registry of Deeds Office for Greenville County in Plat Book 1261, at Page 0060, more particularly described as follows.

To Find the Point of Beginning, begin at a 5/8" rebar on the southwestern side of S. Buncombe Road at the joint northeastern corner of Tract Two and southeastern corner of property now or formerly of Todd Enterprises, LLC (TM#G006000300101) thence S 60-35-55 W 831.66 feet to a point on the eastern line of Tract One at the joint corner of Tract One and Tract Two being the POINT OF BEGINNING, thence along the common line of Tracts One and Two the following courses and distances: S 33-41-24 E 730.54 feet to a point; N 75-23-32 E 132.03 feet to a point; N 57-24-20 E 715.01 feet to a point and S 34-29-47 E 8.99 feet to a point on the property now or formerly of D & D Investment & Construction (TM #G006000300204), thence along the line of D & D Investment & Construction the following courses and distances: S 34-29-47 E 75.13 feet to a point, S 58-29-19 W 50.06 feet to a point and S 34-30-20 E 182.59 feet to a point on the north side of Suber Mill Road; thence along the northern side of Suber Mill Road S 58-28-15 W 423.59 feet to a 1/2" rebar at the corner of property now or formerly of Delta Properties of SC (TM#G006000300203); thence leaving Suber Mill Road and along the line of Delta Properties of SC the following courses and distances: N 80-09-02 W 31.58 feet a nail; N 42-41-13 W 169.31 feet to a spike; S 75-23-32 W 381.02 to a 5/8" rebar; N 82-42-35 W 60.98 feet to a 5/8" rebar bent and N 31-01-29 W 700.21 feet to a point on the line of property now or formerly of Suburban Propane LP Ltd Partnership; thence along the line of Suburban Propane LP Ltd Partnership N 60-35-55 E 278.54 feet to the point of beginning.