



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

**RESOLUTION AWARDING A PAYMENT-IN-LIEU-OF-TAX INCENTIVE TO
EVERGREEN PACKAGING INC.**

EVERGREEN PACKAGING INC., a Delaware corporation (the “Applicant”), has submitted to the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (the “Board”), an application for award of a Jobs payment-in-lieu-of-taxes (“PILOT”) incentive for certain real and tangible personal property of the Applicant (the “Application”).

WITH RESPECT TO THE APPLICATION, the Board hereby resolves as follows.

1. Based on the representations set forth in the Application and the recommendation of the staff of the Board, as summarized in the attached Jobs PILOT term sheet (the “Term Sheet”) and the Diversity Plan, which are incorporated herein by reference, the Applicant is hereby awarded a fifteen (15) year PILOT incentive on the real and tangible personal property described in the Term Sheet.
2. Based on the recommendation of the staff of the Board and its consultant, the Diversity Plan of the Applicant is hereby approved.
3. The Applicant is awarded a Community Reinvestment Credit.
4. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the transaction of the aforementioned award on behalf of the Board.