

RESOLUTION TO CONSENT TO ASSIGNMENT AND ASSUMPTION OF THE GLOBAL ENCROACHMENT AGREEMENT BETWEEN V.F. CORPORATION (“VFC”) AND VF JEANSWEAR LIMITED PARTNERSHIP (“JEANSWEAR”)

WHEREAS, VCF entered into a Global Encroachment Agreement with the City of Greensboro on March 15, 2018 for the placement of a series of jeans sculptures serving as a symbol of “Jeansboro Day” located on various sidewalks and street rights-of-way;

WHEREAS, VFC now desires to assign to Jeanswear all of VFC’s rights, title, and interests in, to and under the Encroachment Agreement, and Jeanswear desires to accept the assignment and to assume all of VFC’s obligations and liabilities under the Encroachment Agreement.

WHEREAS, Jeanswear will assume all of the duties and obligations of VFC under the March 15, 2018 Global Encroachment Agreement and agrees to abide by all of the terms and provisions of the Global Encroachment Agreement including the provision to indemnify the City;

WHEREAS, City Council approves all Encroachment Agreements. This assignment of a previously-approved encroachment agreement requires an independent City Council approval and consent.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO THAT the City consents to the Assignment and Assumption Agreement between V.F. Corporation and VF Jeanswear Limited Partnership for the Global Encroachment Agreement.