

WHEREAS, the Company has requested the County acknowledge, ratify and consent to the merger of GP Clarendon LLC with and in Georgia-Pacific Wood Products LLC;

WHEREAS, the Company has represented to the County the Company has invested more than \$200 million at the Project as contemplated in Section 3.3(f) of the Fee Agreement;

WHEREAS, during the next five years, the Company anticipates making additional capital investments in the County of approximately \$2.5 million;

WHEREAS, the Company has requested, that the County extend the Investment Period (as defined in the Fee Agreement), as permitted by Section 12-44-30(13) of the Act, from the end of the fifth year following the Project's Commencement Date until the end of the tenth year following the Project's Commencement Date, so that the Investment Period shall continue through June 30, 2021; and

WHEREAS, the County has determined that the extension of the Investment Period ("Extension") would directly and substantially benefit the general public welfare of the County by allowing the Company to complete the Project, the increase of *ad valorem* tax base, service, or other public benefits not otherwise provided locally; that the Extension gives rise to no pecuniary liability of the County or incorporated municipality or a charge against the general credit or taxing power of either; that the purposes to be accomplished by the Extension, i.e., economic development, and addition to the tax base of the County, are proper governmental and public purposes; that the additional investments in and completion of the Project which is located in the County and State are of paramount importance; and that the benefits of the Extension and completion of the Project will be greater than the costs.

NOW, THEREFORE, BE IT RESOLVED, by County Council as follows:

Section 1. Approval of Extension of Investment Period. The County grants an extension of the Investment Period under the Fee Agreement pursuant to Section 12-44-30(13) of the Act until June 30th of the tenth year after the Project's Commencement Date, so that the Investment Period continues through June 30, 2021.

Section 2. Acknowledgment of Merger. To comply with and satisfy any requirements of Section 12-44-120 of the Act that may be applicable, the County consents to the assignment of the Fee Agreement from GP Clarendon LLC to the Company. The County's consent with respect to the assignment of the Fee Agreement shall be reflected and executed through a consent agreement, the form of which is attached to this Resolution ("Consent Agreement"), as Exhibit A, with any changes and corrections as do not increase the County's liability and as approved by the Chair of County Council, with the advice of counsel, the Chair's signature on the Consent Agreement reflecting his approval of any changes. The County intends that, from and after January 1, 2016, Georgia-Pacific Wood Products LLC stand in the place of GP Clarendon LLC with respect to the Existing FILOT Property and the Fee Agreement, and Georgia-Pacific Wood Products LLC is responsible for carrying out the terms of the Fee Agreement, as modified as contemplated, until the Fee Agreement is terminated according to its terms.

Section 3. Further Actions. The Chair of County Council and the Clerk to County Council, for and on behalf of the County, are each authorized and directed to do any and all things necessary, including execute, attest, and deliver any documents, to effect the performance of all obligations of the County under this Resolution.

Section 3. Governing Law. This Resolution shall be construed and interpreted according to the laws of the State.

Section 4. Severability. The provisions of this Resolution are declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 5. General Repealer. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

[SIGNATURE PAGE FOLLOWS]
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RESOLVED: May 9, 2016



CLARENDON COUNTY, SOUTH CAROLINA

A handwritten signature in blue ink, appearing to read "J. S. S.", written over a horizontal line.

Chairman, County Council
Clarendon County, South Carolina

(SEAL)

ATTEST:

A handwritten signature in blue ink, appearing to read "Christina Lewis", written over a horizontal line.

Clerk to County Council
Clarendon County, South Carolina

EXHIBIT A
FORM OF CONSENT AGREEMENT