

STATE OF SOUTH CAROLINA)
CLARENDON COUNTY)

A RESOLUTION OF
CLARENDON COUNTY, SOUTH CAROLINA

A RESOLUTION IDENTIFYING "PROJECT CRANBERRY", A PROPOSED ECONOMIC DEVELOPMENT PROJECT LOCATED IN CLARENDON COUNTY, SOUTH CAROLINA; AND OTHER MATTERS RELATED THERETO

WHEREAS, Clarendon County, South Carolina ("*County*") acting by and through County Council is authorized and empowered pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the "*Act*"), to (i) to enter into agreements with qualifying industry to encourage investment and projects constituting economic development property to which the industrial development of the State of South Carolina will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State; and (ii) to covenant with such industry to accept certain payments in lieu of *ad valorem* taxes ("*FILOT*") with respect to such investment; and

WHEREAS, A private partnership identified for the time being as Project Cranberry (the "*Sponsor*"), is considering making three individual investments (each a "*Project*" and collectively, "*Project Cranberry*") on land owned by various landlords in order to produce and supply to the public electricity by conversion of solar energy at a site in Clarendon County, South Carolina; and

WHEREAS, Project Cranberry consists of the following Projects:

- i. An investment of not less than \$2,520,000 ("*Project Abbot*")
- ii. An investment of not less than \$2,520,000 ("*Project Bloom*"); and
- iii. An investment of not less than \$2,520,000 ("*Project Bond*")

WHEREAS, the Act requires that the County identify each Project in order for each Project to qualify for benefits under the Act.

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

Section 1. Based solely on information provided by the Sponsor to the County, the County has determined that the Project would be a "project" as defined in the Act and that the Project would serve the purposes of the Act. It is the intention of the County Council that this Resolution shall constitute an official action on the part of the County Council relating to the identification of each Project.

Section 2. The County Council hereby authorizes the County Administrator, other County staff, and the County Attorney, along with any designees and agents who any of these officials deems necessary and proper to pursue negotiation of (i) FILOT benefits with the Sponsor, the terms of which shall be further set forth in individual fee-in-lieu of *ad valorem*

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Beulah H. Roberts
CLERK OF COURT
CLARENDON COUNTY, SC

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CLERK OF COURT
CLARENDON COUNTY, SC

taxes agreements between the County and the Sponsor (each, a “*Fee Agreement*”) for each Project, and (ii) Special Source Revenue Credits in the amounts set forth in the applicable Fee Agreement to be applied against those FILOT payments made by the Sponsor.

Section 3. This Resolution shall take effect and be in full force from and after its passage by the County Council.

(SIGNATURE PAGE TO FOLLOW)

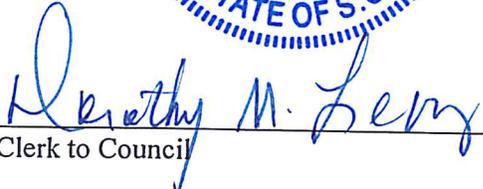
Adopted this 31st day of July, 2018.

CLARENDON COUNTY, SOUTH CAROLINA



(SEAL)
ATTEST:


Chairman, County Council


Clerk to Council