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DATE

12/18/12

**Bonnie B. Roberts
CLERK OF COURT
CLARENDON COUNTY, SC**

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR CLARENDON COUNTY
ORDINANCE NO. 2012-05

2012 DEC 18 PM 2:14

**BEULAH G. ROBERTS
CLERK OF COURT
CLARENDON COUNTY, SC**

ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE AGREEMENT BY AND BETWEEN CLARENDON COUNTY, SOUTH CAROLINA AND [PROJECT FRASER], PROVIDING FOR A PAYMENT OF A FEE IN LIEU OF TAXES AND OTHER MATTERS RELATED THERETO.

WHEREAS, Clarendon County, South Carolina ("County") acting by and through its County Council ("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 ("Act"), to enter into fee agreements with any industry, with said agreements identifying certain properties of such industries as economic development property, through which powers the industrial development of the State of South Carolina ("State") and the County will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate, remain, and expand in the State and the County and thus utilize and employ the manpower, products, and natural resources and benefit the general public welfare of the State and County by providing services, employment, or other public benefits not otherwise adequately provided locally;

WHEREAS, [PROJECT FRASER], a corporation formed under the laws of South Carolina and authorized to do business in the State of South Carolina ("Company") intends to invest in the establishment of a manufacturing facility through the acquisition of land, a 51,000-square foot building, and improvements thereon at Rambay Road, Manning, South Carolina ("Land and Building"); and the acquisition of personal property, including, but not limited to, machinery, equipment, and furniture to be installed on and/or in the Land and Building, which would constitute a project within the meaning of the Act and which are (except for the Building) eligible for inclusion as economic development property, the total cost of which Project is estimated to be \$3,500,000 over five years ("Project"), all as more fully set forth in the Fee Agreement, the substantially final form of which is attached as Exhibit A;

WHEREAS, pursuant to an Incentive and Inducement Agreement dated as of [], the County authorized the execution of an agreement providing for fee in lieu of tax payments;

WHEREAS, the Company has caused to be prepared and presented to this meeting the form of the Fee Agreement by and between the County and the Company ("Fee Agreement"), which provides for fee in lieu of tax payments utilizing a 6% assessment ratio for a period of 20 years for the Project or each component thereof placed in service during the initial investment period and any investment period extension to which the County and the Company agree; and

WHEREAS, it appears that the Fee Agreement, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered by the County for the purposes intended.

THE COUNTY COUNCIL OF CLARENDON COUNTY, SOUTH CAROLINA, ORDAINS:

Section 1. To promote industry, develop trade, and utilize and employ the manpower, products, and natural resources of the State of South Carolina by assisting the Company to expand or locate an industrial facility in the State of South Carolina, the Fee Agreement is hereby authorized and approved.

Section 2. Based on information the Company provided to the County, the County finds,

determines, and declares, as follows:

(a) The Project will constitute a “project” as said term is referred to and defined in the Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the Act;

(b) The Project and the payments in lieu of taxes set forth herein are beneficial to the County, and the County has evaluated the Project based upon all criteria prescribed by law, including the anticipated dollar amount and nature of the investment to be made and the anticipated costs and benefits to the County;

(c) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(d) The Project gives rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(e) The purposes to be accomplished by the Project, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes;

(f) The inducement of the location or expansion of the Project within the County and State is of paramount importance; and

(g) The benefits of the Project to the public will be greater than the costs to the public.

Section 3. The form, terms, and provisions of the Fee Agreement presented to this meeting are hereby approved, and all of the terms, provisions, and conditions thereof are incorporated herein by reference as if the Fee Agreement were set out in this Ordinance in its entirety.

Section 4. The Chairman of the County Council is authorized, empowered, and directed to execute, acknowledge, and deliver the Fee Agreement in the name of and on behalf of the County, and thereupon to cause the Fee Agreement to be delivered to the Company. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, with such changes therein as shall not be materially adverse to the County and as shall be approved by the officials of the County executing the same, upon the advice of Counsel to the County, such official’s execution thereof to constitute conclusive evidence of such official’s approval of any and all changes or revisions therein from the form of the Fee Agreement now before this meeting; and the Clerk of the County Council is authorized and directed to attest the Fee Agreement; and the County Administrator is further authorized and directed to deliver the Agreement to the Company.

Section 5. The County Administrator (and his designated appointees) is authorized and directed, in the name of and on behalf of the County, to take whatever further actions and execute whatever further documents as the County Administrator (and his designated appointees) deems to be reasonably necessary and prudent to effect the intent of this Ordinance.

Section 6. The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

Section 7. Any prior ordinance, resolution, or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Section 8. This Ordinance is effective after its third reading and public hearing.



CLARENDON COUNTY, SOUTH CAROLINA

A handwritten signature in blue ink, appearing to read "Dwight L. Stewart, Jr.", written over a horizontal line.

Dwight L. Stewart, Jr., Chairman
Clarendon County Council

(SEAL)
ATTEST:

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

Dorothy M. Levy, Clerk to Council
Clarendon County Council

First Reading: November 12, 2012
Second Reading: December 10, 2012
Public Hearing: December 17, 2012
Third Reading: December 17, 2012

EXHIBIT A
FORM OF FEE AGREEMENT

STATE OF SOUTH CAROLINA)
)
COUNTY OF CLARENDON)

I, the undersigned, Clerk to County Council of Clarendon County ("County Council"), DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct, and verbatim copy of an Ordinance adopted by the County Council. The Ordinance was read and received a favorable vote at three public meetings of the County Council on three separate days. At least one day passed between first and second reading and at least seven days between second and third reading. At each meeting, a quorum of the County Council was present and remained present throughout the meeting.

To the best of my knowledge, the County Council has not taken any action to repeal the Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand and the Seal of Clarendon County Council, South Carolina, as of December 17, 2012.

Dorothy Levy [SEAL]
Dorothy M. Levy
Clerk, Clarendon County Council



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