

STATE OF SOUTH CAROLINA)
)
COUNTY OF CLARENDON)

RESOLUTION

AUTHORIZING THE TRANSFER OF FUNDS TO THE BUSINESS DEVELOPMENT CORPORATION OF CLARENDON COUNTY, TO BE USED IN CONNECTION WITH THE ACQUISITION OR CONSTRUCTION OF REAL OR PERSONAL PROPERTY; AND OTHER RELATED MATTERS.

WHEREAS, Clarendon County, South Carolina ("County") has identified a need for the Business Development Corporation of Clarendon County ("BDC") to acquire or construct real or personal property;

WHEREAS, the County finds that such need for acquisition or construction will advance economic development within Clarendon County, increase the County's tax-base and employment opportunities for the County's citizens and promote the health, safety and welfare of its citizens;

NOW THEREFORE, CLARENDON COUNTY, SOUTH CAROLINA RESOLVES:

Section 1. County hereby authorizes the County Administrator or his designee to transfer all funds within the Industrial Park Fund III account to the BDC.

Section 2. BDC is authorized and directed to take whatever actions it deems to be reasonably necessary and prudent to implement and manage the acquisition and construction program and affect the intent of this Resolution.

Section 3. Prior to any expenditures from said acquisition and construction funds, BDC shall provide notice of such impending expenditure to Clarendon County Council.

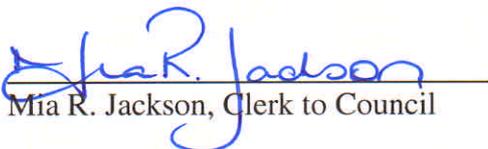
Section 4. Any resolution or other order of the County, the terms of which are in conflict with this Resolution, is, only to the extent of that conflict, repealed.

Section 5. This Resolution is effective immediately after its adoption.

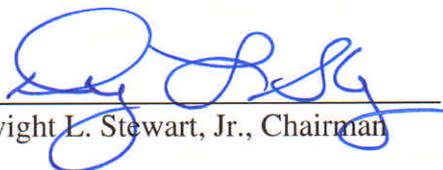
Adopted, June 13, 2011



ATTEST:


Mia R. Jackson, Clerk to Council

CLARENDON COUNTY, SOUTH CAROLINA


Dwight L. Stewart, Jr., Chairman

