

WHEREAS, pursuant to the authority of Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended and Article VIII, Section 13 of the South Carolina Constitution, the County agrees to use its best efforts to ensure that the Project is located in a multi-county industrial and business park established, or to be established, by the County (the “Park”) pursuant to a qualifying agreement with one or more contiguous South Carolina counties (the “Park Agreement”).

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

Section 1. The County Council hereby finds that: (i) 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; (ii) the Project gives rise to no pecuniary liability of the County or a charge against its general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes and the inducement of the location of the Project within South Carolina is of paramount importance and the benefits of the Project to the public are greater than the cost (which latter finding has been made using an appropriate cost-benefit analysis); and (iv) it has evaluated the Project considering all relevant and required factors, including, but not limited to, the anticipated dollar amount and nature of the investment to be made and the anticipated costs and benefits to the County, and all other criteria prescribed by law.

Section 2. The County hereby agrees to enter into a Fee Arrangement and an Infrastructure Credit Agreement with the Company under the Act. The County agrees to provide for a fee in lieu of *ad valorem* taxes (“FILOT”) for a period of 20 years for each component of the Project placed in service during the investment period (the “FILOT Term”) under the Act. The FILOT shall be calculated using a 6% assessment ratio and a fixed millage rate equal to the lowest millage rate allowable under the Act for a period of 20 years, for each component of the Project placed in service during the investment period.

Section 3. The further details of the FILOT and the SSRCs shall be prescribed by subsequent ordinance of the County to be adopted in accordance with South Carolina law and the rules and procedures of the County.

Section 4. The County agrees to use its best efforts to ensure that the Property is already located in or to include the Property in a Park for at least the longer of a 20-year period or the period of time the FILOT arrangement is in place.

Section 5. This resolution shall constitute an inducement resolution for this Project within the meaning of the Act.

Section 6. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

(Signature Page Follows)

Adopted this 8th day of SEPTEMBER, 2014.



CLARENDON COUNTY, SOUTH CAROLINA

Signature: [Handwritten Signature]
Name: DWIGHT L STEWART Jr
Title: CHAIRMAN

(SEAL)

ATTEST:

Signature: [Handwritten Signature]
Name: Dorothy M. Levy
Title: Clerk to County Council