

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; 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 in lieu of tax arrangement 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 403 mills, the millage rate in effect with regard to the property on June 30, 2010 for each component of the Project placed in service during the FILOT Term.

Section 3. The County hereby agrees to provide a 20-year, 100% special source revenue credit to offset the FILOT payments due under the Fee Agreement, provided that the special source revenue credit shall only be available for years 4-20 to the extent that the Company employs at least 650 people in the County and makes and maintains an additional investment of at least \$5 million in the County.

Section 4. The further details of the FILOT and the special source revenue credit 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 5. The County agrees to use its best efforts to enter into a qualifying Park Agreement with an adjoining South Carolina county in order to cause the Project to be located in a Park created pursuant to 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, or ensure that the Project is already so included.

Section 6. This resolution shall constitute an inducement resolution for this Project within the meaning of the Act.

Section 7. 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.

Adopted this ____ day of _____, 2010.

NEWBERY COUNTY, SOUTH CAROLINA

Signature: _____
Name: _____
Title: _____

(SEAL)
ATTEST:

Signature: _____
Name: _____
Title: Clerk to County Council