

WHEREAS, the Company has caused to be prepared and presented to the Newberry County Council the form of a Fee Agreement between the Company and the County for the purpose of meeting the requirements under the Non-Title Act and providing for the SSRC as described above; and

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

WHEREAS, such other documents presented to the County, including, but not limited to, the Lease Termination Agreement, the Security Interest Termination Agreement, the Deed, the Reconveyance Bill of Sale, and the Financing Statement Terminations, are in appropriate form and are appropriate instruments to be executed, delivered, and approved by the County for the purposes intended; and

WHEREAS, the County has considered the requests by the Company and has found and determined that: approval of such requests is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, and other public benefits not otherwise adequately provided locally; approval will give rise to no pecuniary liability of the County or incorporated municipality or any charge against its general credit or taxing power; the purposes to be accomplished by the Project are proper governmental and public purposes; and the benefits of the approval of the Project are greater than the costs; and

WHEREAS, the County desires to amend Ordinance No. 206 relating to the multi-county industrial park that includes the Project in order to provide that payments in lieu of taxes attributable to all property placed in service through March 31, 2011, net of the SSRCs, shall be allocated to each of the taxing entities within the County on a pro rata basis in the same percentage that is equal to that taxing entity's percentage of the millage rate being levied in the then current tax year for property tax purposes, without regarding to any statutory abatement.

NOW, THEREFORE, be it ordained by the Newberry County Council being duly assembled as follows:

Section 1. To the extent necessary and required, the County, pursuant to the Non-Title Act, hereby expressly recognizes, consents to, approves, and ratifies for any and all purposes the transfer of the FILOT arrangement under the Title Act to the Non-Title Act and the provision of SSRCs as described therein.

Section 2. The County consents to the transfer of title to all property both real and personal back to the Company and to the cancellation of the Lease Agreement and the Memorandum of Lease and Option to Purchase (to the extent said agreements are not cancelled by operation of law) without further payment or penalty to the County under any such agreements, subject to the terms of the Lease Termination Agreement and the Fee Agreement.

Section 3. The form of the documents required to transfer the assets and to terminate any applicable agreements are in appropriate form and are appropriate instruments to be approved, executed, and delivered by the County for the purposes intended.

Section 4. The form, terms, and provisions of the Fee Agreement, Lease Termination Agreement, Security Interest Termination Agreement, Deed, the Reconveyance Bill of Sale, and the Financing Statement Terminations which are before this meeting and filed with County Council are hereby approved, and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as fully as if the documents were set out in this Ordinance in their entirety. The Chairman of the County Council, the Vice Chairman of County Council, the Clerk to County Council, and the County Administrator, and each of them individually, are hereby authorized, empowered, and directed to acknowledge, execute, and deliver the Fee Agreement, Lease Termination Agreement, Security Interest Termination Agreement, Deed, and Reconveyance Bill of Sale to the Company. The documents are to be in substantially the same form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officials of the County executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of the documents now before this meeting. The County agrees to take such other actions as may be necessary to achieve the purposes stated herein and reasonably requested by the Company to evidence the consent, approval, and ratification of these matters described in this Ordinance.

Section 5. Ordinance No. 206 relating to the multi-county industrial park that includes the Project is hereby amended to provide that payments in lieu of taxes attributable to all property placed in service through March 31, 2011, net of the SSRs, shall be allocated to each of the taxing entities within the County on a pro rata basis in the same percentage that is equal to that taxing entity's percentage of the millage rate being levied in the then current tax year for property tax purposes, without regarding to any statutory abatement.

Section 6. This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.

Section 7. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

(Signature Page Follows)

Done in meeting duly assembled this ____ day of _____, 2011.

**NEWBERRY COUNTY,
SOUTH CAROLINA**

Signature: _____

Name: _____

Title: _____

ATTEST:

Signature: _____

Name: _____

Title: Clerk to Newberry County Council

