

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 of 387.0 mills for a period of 20 years for each component of the Project placed in service during the FILOT Term.

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

Section 4. The County commits to include the Project, if not already included, within the boundaries of a multi-county park created pursuant to the Multi-County Park Act; the County’s commitment being conditioned on the approval by a partnering county which is a discretionary decision for the partnering county.

Section 5. This resolution shall constitute an inducement resolution for this Project within the meaning of the Act and the adoption of this resolution is an official action by the Council to identify, reflect and induce the Project under the Act.

Section 6. To the extent this resolution contains provisions that conflict with other orders, resolutions, and parts thereof, the provisions contained in this resolution supersede all other orders, resolutions and parts thereof and this Resolution is controlling.

Section 7. This resolution shall take effect and be in full force from and after its passage by the County Council.

AND IT IS SO RESOLVED this 2nd day of November, 2011, by the Newberry County Council in meeting duly assembled at Newberry, South Carolina.

NEWBERRY COUNTY COUNCIL

(SEAL)

BY: _____
Henry H. Livingston III, Chairman

ATTEST:

Approved as to form:

Laurie N. Renwick, Clerk to Council

A.J. Tothacer, Jr., County Attorney

Wayne Adams, County Administrator