

STATE OF SOUTH CAROLINA)
)
COUNTY OF BARNWELL)

A RESOLUTION OF THE
BARNWELL COUNTY COUNCIL

IDENTIFYING A PROJECT TO SATISFY THE REQUIREMENTS OF SOUTH CAROLINA CODE SECTION 12-44-40, SO AS TO ALLOW INVESTMENT EXPENDITURES INCURRED BY [PROJECT HURRICANE] (INCLUDING ITS AFFILIATED AND RELATED ENTITIES) TO QUALIFY AS EXPENDITURES ELIGIBLE FOR A FEE-IN-LIEU OF TAXES ARRANGEMENT WITH BARNWELL COUNTY, SOUTH CAROLINA, TO PROVIDE FOR THE INCLUSION OF THE COMPANY IN A MULTI-COUNTY BUSINESS OR INDUSTRIAL PARK, AND TO COMMIT TO ENTER IN NECESSARY AGREEMENTS WITH THIS COMPANY TO EFFECTUATE THE INTENT OF THIS RESOLUTION; AND OTHER RELATED MATTERS.

WHEREAS, Barnwell County, South Carolina ("County") acting by and through its County Council is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 Code of Laws of South Carolina, 1976, as amended ("Act") (i) to enter into agreements with qualifying industry to encourage investment in projects constituting economic development property through which the industrial development of the State of South Carolina will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State and (ii) to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes ("FILOT") with respect to such investment; and under Section 4-1-170 of the Code of Laws of South Carolina 1976, as amended ("MCIP Act") to create joint county industrial parks with one or more contiguous counties and include certain properties therein;

WHEREAS, [Project Hurricane], along with one or more existing, or to-be-formed or acquired subsidiaries, or affiliated or related entities (collectively, "Company") is planning an investment consisting of expenditures, which are anticipated to exceed \$5,000,000, to establish a new manufacturing facility in the County and the creation of more than 212 new jobs ("Project");

WHEREAS, in connection with the Project, the Company has requested the County to enter into a FILOT arrangement with the Company requiring (i) the Company to make the minimum investment required under the Act to be eligible for FILOT benefits and (ii) the County to provide a FILOT incentive, and include the Project in a multi-county industrial park, either presently existing or to be created; and

WHEREAS, in accordance with Section 12-44-40 of the Act, the County has determined that (i) the Project will 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 incorporated municipality and to no charge against the general credit or taxing power of either the County or any incorporated municipality; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project to the public are greater than the costs to the public.

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

Section 1. The County identifies the Project as economic development property, which action is intended to satisfy the requirements of Section 12-44-40 of the Act.

Section 2. The County intends to (i) negotiate a FILOT arrangement with the Company, the terms of which shall be set forth in a fee agreement with the Company, (ii) include the Project in a multi-county industrial park, either presently existing or to be created; and (iii) enter into a fee agreement with the Company, all subject to future approval by one or more ordinances of the County Council.

Section 3. 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 October 11, 2011.

BARNWELL COUNTY, SOUTH CAROLINA

By: _____

Tom Black

County Council Chairman

(SEAL)

Attest:

By: _____

[Signature]
Clerk to County Council

