

STATE OF SOUTH CAROLINA)
)
COUNTY OF BARNWELL)

A RESOLUTION OF THE
BARNWELL COUNTY COUNCIL

**RATIFYING ELKAY WOOD PRODUCTS COMPANY'S
ASSUMPTION OF THE FEE-IN-LIEU OF TAX AGREEMENT, AS
DESCRIBED IN CHAPTER 44 OF TITLE 12 OF THE CODE OF
LAWS OF SOUTH CAROLINA, BETWEEN THE COUNTY AND
MEDALLION CABINETRY, INC.; AND OTHER RELATED
MATTERS.**

WHEREAS, the County acting by and through its County Council and pursuant to the provisions of Title 12, Chapter 44 Code of Laws of South Carolina, 1976, as amended ("Act") entered into a fee-in-lieu of *ad valorem* tax ("FILOT") agreement with Medallion Cabinetry, Inc. ("Medallion"), dated September 11, 2007 ("Agreement"), pursuant to which Medallion agreed to make FILOT payments with respect to Medallion's investment in the County, all as more particularly described in the Agreement ("Project");

WHEREAS, Medallion merged into Elkay Wood Products Company ("Elkay") and by way of the merger, Elkay assumed the Agreement pursuant to section 12-44-120 of the Act and section 3.11 of the Agreement; and

WHEREAS, Elkay requests the County ratify the assumption of the Agreement pursuant to the Act and the Agreement.

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

Section 1. The County ratifies the assumption of the Agreement by Elkay. The Agreement remains in full force and effect. The County substitutes Elkay in the place of Medallion under the Agreement.

Section 2. The County agrees to take further actions and execute further instruments as Elkay may reasonably request to evidence the ratification described in this Resolution and the substitution of Elkay in place of Medallion as the party in interest under the Agreement.

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 All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.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: June 14, 2011.

BARNWELL COUNTY, SOUTH CAROLINA

By: 
County Council Chairman

(SEAL)
Attest:

By: 
Clerk to County Council