

A RESOLUTION OF THE COUNTY COUNCIL OF
BARNWELL COUNTY, SOUTH CAROLINA

AUTHORIZING THE BARNWELL COUNTY
ECONOMIC DEVELOPMENT CORPORATION TO
TRANSFER CERTAIN PROPERTY TO ELKAY WOOD
PRODUCTS COMPANY; AND OTHER MATTERS
RELATED THERETO.

WHEREAS, the County Council ("Council") previously authorized the Barnwell County Economic Development Corporation ("BCEDC"), to negotiate certain incentives with Elkay Manufacturing Company and its subsidiary Medallion Cabinetry, Inc., who was succeeded through merger by Elkay Wood Products Company (collectively, "Company");

WHEREAS, a portion of those incentives included the purchase of a 54.679 acre site located near the Town of Barnwell and the improvements thereon (collectively, "Property") by the BCEDC through 1090 Joey Zorn Boulevard, LLC a wholly-owned limited liability company ("LLC"), for lease to the Company;

WHEREAS, pursuant to the Lease Agreement between the LLC and the Company, dated on or about July 20, 2007, the Company is authorized to purchase the Property from the LLC on satisfaction of the conditions set forth in the Memorandum of Understanding ("Memorandum of Understanding") dated June 11, 2007, among the Company, the County, the BCEDC, and the South Carolina Department of Commerce ("Commerce");

WHEREAS, the Company desires to purchase the Property from the LLC;

WHEREAS, based on information supplied to the County from Commerce, the County understands that the Company has satisfied the conditions of the Memorandum of Understanding and is entitled to exercise the purchase option;

WHEREAS, the County desires for the BCEDC, acting through the LLC, to sell and transfer the Property to the Company.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL:

Section 1. Based on the information supplied to the County from Commerce, the County (i) acknowledges that the Company has satisfied the conditions of the Memorandum of Understanding and is entitled to purchase the Property and (ii) approves and authorizes the BCEDC, acting through the LLC, to sell and transfer the Property to the Company.

Section 2. The Council further authorizes the BCEDC to take whatever further actions and execute whatever further documents as BCEDC deems to be reasonably necessary and prudent to effect the intent of this Resolution, provided however, these actions and documents do not give rise to any potential liability to the BCEDC or the County.

Section 3. The Council ratifies any action previously taken or document previously executed, by the BCEDC or LLC in furtherance of the intent of this Resolution, provided however, those actions and documents do not give rise to any potential liability to the BCEDC or the County.

Section 4. This Resolution is effective immediately. All other orders, resolutions, and parts of either in conflict with this Resolution are, to the extent of that conflict, repealed.

Resolved this 8th day of September, 2015.

BARNWELL COUNTY, SOUTH CAROLINA



Chairman, County Council

(SEAL)

ATTEST:



Clerk, County Council