

Agenda Item

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- Established in 1941 – auxiliary wing of U.S. Air Force
- 65,000 volunteers – senior members and cadets (ages 12-18)
- 540 powered aircraft – largest single-engine fleet in world
- 37,000 orientation flights – cadets, JROTC, AEM faculty
- Three core “missions”:
 - Emergency Services – Search and Rescue, Post Disaster Photography, Joint Military Training
 - Cadet Programs – military and leadership training and experience, STEM education, flight opportunities & flight instruction programs – ***training today’s youth to be tomorrow leaders***
 - Aerospace Education – community outreach – local schools and JROTC units
- South Carolina Wing – 17 squadrons with 10 aircraft, 17 vehicles, 500 senior members and 500 cadets
- Aerospace Education Member (AEM) - designed for educators – STEM kits, TOP flights
- ***Volunteers Serving America’s Communities, Saving Lives, and Shaping Futures***





CIVIL AIR PATROL
U.S. AIR FORCE AUXILIARY

2023 National Key Accomplishments:

- Disaster response – Hawaii, California, etc.
- Search and rescue (F35 – Charleston, SC)
- Joint military training programs
- 29,000 cadet members
- ACE STEM education programs for 98,000 students
- Operation Pulse Lift – 12,000 units of blood transported; 2,600 units donated
- \$4.0 million foundation with scholarships available
- ***60 lives saved***



CIVIL AIR PATROL
U.S. AIR FORCE AUXILIARY

2024 SAREX – Ridgeland Claude Dean Airport, SC

- 25 years of cooperation with Civil Air Patrol and Ridgeland Claude Dean Airport
- Aerial search and rescue flights – originating from Columbia, Charleston, Ridgeland Claude Dean and Beaufort Executive Airports
- Ground-based “UDF” simulations
- UAD (drone) exercises
- Aircrew, ground team and mission-base team communications
- Law enforcement coordination and control











Agenda Item

#8

PROCLAMATION

**Jasper County Proclamation
for Sexual Assault Awareness Month 2024**

Whereas, Sexual Assault Awareness Month calls attention to the fact that sexual violence is widespread and has dire public health implications for every community member in Jasper County; and

Whereas, rape, sexual assault, and sexual harassment impacts our community as seen by statistics indicating that 1 in 5 women, and 1 in 71 men will experience sexual violence in their lifetime; and

Whereas, Hopeful Horizons, our local children's advocacy, domestic violence, and rape crisis organization, served 1,242 primary victims of sexual violence; and provided 217 survivors of domestic and sexual violence free legal services in the year 2023;

Whereas, Hopeful Horizons urges every person to speak out against harmful attitudes and actions that lead to violence; and

Whereas, all people are encouraged to report all types of violence in the community to make it safer; and

Whereas, prevention of sexual violence is possible. Therefore, we must work together to increase awareness by using the hashtag **#PreventSexualViolence** and involve all members of the community in these efforts; as well as help survivors connect with services.

NOW, THEREFORE, BE IT RESOLVED, that Jasper County Council joins advocates across the United States and the State of South Carolina to proclaim the month of April 2024 as

Sexual Assault Awareness Month 2024

and urges all citizens to observe this month by becoming aware of the tragedy of sexual assault, supporting those who are working towards its end, and participating in community efforts aimed at changing the culture of violence.

Dated this 15th day of April 2024.

County Council of Jasper County, SC

(Seal)

Chairman, Jasper County Council

Agenda Item

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No Information Provided

Agenda Item

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**STATE OF SOUTH CAROLINA
COUNTY OF JASPER**

RESOLUTION R-2024-11

**A RESOLUTION
OF JASPER COUNTY COUNCIL**

TO AUTHORIZE THE JASPER COUNTY ADMINISTRATOR TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT WITH BEAUFORT COUNTY REGARDING THE BEAUFORT COUNTY CORONER'S OFFICE PERFORMING AUTOPSIES FOR JASPER COUNTY

WHEREAS, Jasper County and its Coroner's Office have the need to have autopsies performed as part of its/their county responsibilities, as do other counties; and

WHEREAS, the Beaufort County Coroner's Office has established an autopsy facility in Port Royal, Beaufort County, South Carolina; and

WHEREAS, Jasper County and the Jasper County Coroner have had communications with Beaufort County and the Beaufort County Coroner regarding the terms and conditions upon which Beaufort County and the Beaufort County Coroner would enter into an Intergovernmental Agreement by which the Beaufort County Coroner would provide forensic autopsy and examination services; and

WHEREAS, an Intergovernmental Agreement has been prepared for adoption and execution by the respective Counties and their Coroners, a specimen copy of which is attached as Exhibit "A" hereto; and

WHEREAS, the procurement of this type of service may be exempted from the Jasper County Procurement Code's provisions if, after holding a public hearing, Jasper County Council finds such to be in the best interest of the County and its citizens; and

WHEREAS, Jasper County Council finds, after public hearing, that it is in the best interest of the citizens and residents of Jasper County for the County Council to authorize the execution of an Intergovernmental Agreement with the Administrator authorized to execute the Intergovernmental Agreement on behalf of Jasper County.

NOW THEREFORE BE IT RESOLVED by the Jasper County Council in Council duly assembled and by the authority of the same:

1. Jasper County Council adopts the foregoing premises as findings, and further finds that it is in the best interest of the County and its citizens, and approves the

attached specimen Intergovernmental Agreement for execution by the County Administrator on behalf of Jasper County, with allowance granted to make any such grammatical or non-substantial edits as the County Attorney may recommend prior to execution.

2. This Resolution shall take effect upon approval by Council, with the Intergovernmental Agreement to be effective upon the final party thereto executing and delivering the Intergovernmental Agreement to the other parties.

L. Martin Sauls, IV
Chairman of Jasper County Council

ATTEST:

Wanda H. Giles
Clerk to Council

Adopted: _____

It is required that the following Exhibit be attached:

**INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN BEAUFORT
COUNTY AND THE BEAUFORT COUNTY CORONER'S OFFICE**

Reviewed for form and draftsmanship by the Jasper County Attorney.

David L. Tedder

Date

EXHIBIT "A"

**INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN BEAUFORT COUNTY
AND THE BEAUFORT COUNTY CORONER'S OFFICE**

COUNTY OF BEAUFORT)
)
STATE OF SOUTH CAROLINA) INTERGOVERNMENTAL
 AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into this 25 day of March 2024 ~~2022~~ ("Effective Date"), by and between **Beaufort County Coroner's Office**, a political subdivision of the State of South Carolina, ("Grantor") and _____ ("Grantee"), collectively hereinafter referred to as the "Parties" or individually as a "Party".

WITNESSETH:

WHEREAS, the Grantor has an established autopsy facility at the Beaufort County Coroner's Office located at 1804 Old Shell Rd. Port Royal, South Carolina, and Grantee does not have an autopsy facility available for its use; and

WHEREAS, the Parties hereto have had preliminary discussions with regard to the use of the Grantor's autopsy facility for the specific purpose of performing forensic autopsies and examination services, and pursuant to the terms and conditions contained in this Agreement;

NOW, THEREFORE, for and in consideration of the terms and mutual covenants expressed herein and for other good and valuable non-monetary consideration, and the above-referenced recitals incorporated herein by reference, the Parties do hereby covenant and agree as follows:

- I. **FACILITY.** The Grantor's autopsy facility is located at 1804 Old Shell Rd. Port Royal, South Carolina ("Facility"). If at anytime the Facility location is moved, the Grantor shall provide the Grantee with a thirty (30) day written notice.
- II. **TERM.** The term of this Agreement shall begin on the Effective Date and shall continue for a period of one (1) year. Thereafter, Agreement may be renewed up to five (5) one-year terms if agreed upon in writing by the Parties.
 - 2.1 *Termination.* This Agreement is deemed terminated if the Parties fail to renew after any term expires. Grantor reserves the right to terminate this Agreement at any time for any reason by providing the Grantee with a thirty (30) day written notice.
- III. **SCOPE OF SERVICES.** The Grantor shall provide forensic autopsies and examination services ("Services") upon receipt of a request for Services from Grantee pursuant to the terms and conditions set forth in this Agreement. All Services shall be performed by the Beaufort County Coroner's Office ("Office") or its designee who shall be a licensed forensic pathologist in good standing, and any qualified technicians at the Coroner's sole discretion.
 - 3.1 *Request for Services.* Grantee shall provide a written request via electronic mail to the Coroner within eight (8) hours prior to the Coroner providing Services. The aforementioned request shall include, but is not limited to, the name of the decedent, records or information regarding the death of the decedent, contact information for any next of kin, contact information for any law enforcement involved in the investigation of decedent's death, and date/time of transportation. Grantee shall not proceed with Transportation of decedent unless Grantor has in writing accepted the request for Services and has approved the Transportation and confirmed it shall provide Services. The Grantee must arrive with the

decedent before 0830 at the morgue unless another time is previously arranged with the Beaufort County Coroner's Office staff.

(A) Additional Requirements for services include, but not limited to:

3.1.1.1 The Grantee's transporter must remain at or close to the Facility to pick up the decedent once the autopsy is completed that same day.

3.1.1.2 Following completion of an autopsy, no decedent will be held for an extended period of time at the Facility, specially not to be held more than 24-hours.

3.1.1.3 All decedents must have 'toe' tag and a tag on outside of the body bag with name, date and time of death, and Grantee's name.

3.1.1.4 There must be autopsy authorization signed by the Grantee's Coroner or Deputy Coroner.

3.2 *Transportation.* Grantee shall solely arrange and fund the transportation of the decedent to and from the Facility. Transportation of the decedent to and from the Facility shall occur on the same day, or at such time requested by Grantor and in compliance with all other requirements established in this Agreement. Grantor reserves the right to request transportation of a decedent at its pleasure and in accordance with the applicable state and federal law requirements.

3.3 *Record Keeping.* Grantor shall document, maintain, and provide copies of any and all records required by state or federal laws to Grantee. Grantee shall be responsible for maintaining all records created during or after the Services, including those provided by the Grantor, and shall be solely responsible for reporting to law enforcement or any state, local or federal agencies as required by applicable law.

3.4 *Evidence.* The Grantee must ensure any and all evidence discovered and/or obtained during an autopsy is transferred from the Facility by a designated transporter or law enforcement entity to Grantee's appropriate entity. All evidence obtained during an autopsy will not be held by the Beaufort County Coroner's Office. Items will be turned over to Law Enforcement Officers, or to the transport driver.

3.5 *Standard of Care.* The Coroner shall perform its duties in accordance with the standards of care prevalent for licensed forensic pathology professionals; and as required by any state, local, or federal applicable laws.

IV. **COMPENSATION.** Following the receipt of Services, the Grantor shall provide Grantee with an invoice for said Services within sixty (60) days. Said invoice shall contain the date of Service, name of decedent and the specific services provided; and shall be provided to Grantor via mail or via electronic mail at a specific address provided by the Grantee. Upon receipt of said invoice, Grantee shall pay the invoice in full within thirty (30) days, whereby payment shall be made to Beaufort County Coroner's Office and sent to PO Drawer 1228 Beaufort, South Carolina 29901. Any change to an electronic mail address or mailing address shall be made pursuant to Section 8.1 of this Agreement.

4.1 *Miscellaneous Costs.* The Parties agree that the cost of Services is as follows:

(A) Full Autopsy: \$1,300.00

(B) External: \$500.00

(C) X-Rays: \$100.00 – as determined by Pathologist, number of x-rays is not limited.

The Parties agree that the cost for Services may be amended at the start of any renewal period or upon the mutual agreement of the Parties.

4.2 *Third-Party Invoices.* All toxicology invoices produced by NMS Labs, or by another designated party, will be billed directly to the Grantee and will be the sole responsibility of the Grantee to pay the laboratory fees directly to the designated lab itself.

V. **LEGAL REQUIREMENTS.** The Parties agree to comply with the Health Insurance Portability and Accountability Act of 1996, as coded at 42 U.S.C. §1320(d), (“HIPAA”) and any current and future regulations promulgated thereunder including without limitation to the federal privacy regulations continued in 45 C.F.R. Parts 160 and 164 (the federal “Privacy Rule”), referred to herein as “HIPAA Requirements”. The Parties further agree not to use or disclose any Protected Health Information (as defined in 45 C.F.R. Section 164.501) or Individually Identifiable Health Information (as defined in 42 U.S.C. Section 1320(d)), other than as permitted by HIPAA Requirements and the terms of this Agreement. The Parties agree to adhere to all Federal, State, and Local laws, including HIPAA Requirements and the terms of this Agreement. The Parties agree to adhere to all Federal, State, and Local laws, including HIPAA and 42 C.F.R. Part 2.

5.1 *Blood Borne Pathogens Standard.* The Parties agree to mutually comply with the requirements mandated in Section 1910.1030 of Title 29 of the Code of Federal Regulations (known as the Blood Borne Pathogens Standard and referred to as the “Standard”) and the Center for Disease Control Universal Precautions as required by OSHA. It shall adhere to protective measures that the Coroner deems to be necessary.

VI. **INSURANCE REQUIRED.** Grantee shall maintain comprehensive general liability insurance for its employees, contractors, agents, or legal representative for any requirements or activities related to this Agreement in an amount of no less than One Million (\$1,000,000) Dollars combined single limit. Grantee shall furnish the Coroner with the Certificate of Insurance naming the Grantor as an insured party prior to the Grantor providing Services and again at the beginning of any renewal period.

VII. **NONAGENCY.** Grantee is independent from County and shall not be deemed the agent or employee of the Grantor for any purpose whatsoever. Grantee, including but not limited to, its employees, agents, or servants, shall not hold itself out as an employee of the Grantor, and shall have no power or authority to bind or obligate the Grantor in any manner. Grantee shall obtain and maintain all licenses and permits required by law for performance of this Agreement by its employees, agents, and servants. Grantee shall be liable for and pay all taxes required by local, state or federal governments, including but not limited to social security, Workers' Compensation, employment security, and any other taxes and licenses or insurance premiums required by law. No employee benefits of any kind shall be paid by the Grantor to or for the benefit of Grantee or its employees, agents, or servants by reason of this Agreement.

VIII. **MISCELLANEOUS PROVISIONS**

8.1 *Notices.* Any notice, communication, request, approval or consent which may be given or is required to be given under the terms of this License shall be in writing and shall be transmitted (1) via hand delivery or express overnight delivery service to the Seller or the Purchaser or, (2) via e-mail, provided that the sending party can show proof of delivery. Any such notice, request, demand or other communication shall be considered given or delivered, as the case may be, on the date of receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any party may from time to time and at any time change its address for notices hereunder. Legal counsel for the respective parties may send to the other party any notices, requests, demands or other communications required or permitted to be given hereunder by such party. The following addresses and contact information is accurate as of the Effective Date:

To Grantor: Beaufort County
Attn: Coroner’s Office
Post Office Box 1228
Beaufort, SC 29901-1228

With Copy to: Beaufort County
Attn: Legal Department
Post Office Box 1228
Beaufort, SC 29901-1228

Email: ----
Phone: ----

Email: _____
Phone: _____

To Grantee: _____

With Copy to: _____

Attn: _____

Email: _____

Email: _____

Phone: _____

Phone: _____

- 8.2 *Entire Agreement.* This Agreement expresses the entire agreement and all promises, covenants, and warranties between the Parties. The Parties hereby acknowledge that they have not received or relied upon any statements or representations which are not expressly stipulated herein. The benefits and obligations shall inure to and bind the Parties hereto and their heirs, assigns, successors, executors, or administrators.
- 8.3 *Counterparts.* This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.
- 8.4 *Severability.* If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.
- 8.5 *Amendment.* This Agreement cannot be amended orally or by a single party. No amendment or change to this Agreement shall be valid unless in writing and signed by both Parties.
- 8.6 *Captions.* The captions used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.
- 8.7 *Binding Nature and Assigns.* The provisions of this Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors, heirs, legal representatives, and assigns. Neither Party may assign its rights or obligations arising under this Agreement without the prior written consent of the other party.
- 8.8 *No Third Party Beneficiaries.* This Agreement is intended solely for the benefit of the Parties and not for the benefit of any other person or entity.
- 8.9 *Applicable Law.* This Agreement is enforceable in the State of South Carolina and shall in all respects be governed by, and constructed in accordance with, the substantive Federal laws of the United States and the laws of the State of South Carolina. Any claims for default, non-performance or other breach shall be filed in Beaufort County, South Carolina.
- 8.10 *Authority.* Each individual and entity executing this Agreement hereby represents and warrants that he, she or it has the capacity set forth on the signature pages hereof with full power and authority to bind the party on whose behalf he, she or it is executing this Agreement to the terms hereof.
- 8.11 *Force Majeure.* Neither Party shall not be in default hereunder when performance of any term or condition is prevented by a cause beyond its control.
- 8.12 *Time is of the Essence.* Time is of the essence of this Agreement.

IN WITNESS WHEREOF, and in acknowledgement that the parties hereto have read and understood each and every provision hereof, the Parties have caused this Agreement to be executed on the Effective Date.

WITNESSES:

GRANTOR:

David W. Ott
Beaufort County Coroner

WITNESSES:

GRANTEE:

Its: _____

Agenda Item

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**STATE OF SOUTH CAROLINA
JASPER COUNTY**

RESOLUTION NUMBER R-2024-12

RESOLUTION OF JASPER COUNTY COUNCIL

Ratifying the Execution of an Agreement for the Purchase and Sale of 1.7 acres of land at Cypress Ridge Industrial Park, SC , a portion of TMP 048-00-01-010

WHEREAS, the SC Grays, LLC (“Purchaser”)has expressed an interest in purchasing property located at the Cypress Ridge Industrial Park owned by Jasper County, South Carolina, (hereinafter “Seller”), by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation, having a Tax Parcel Identification of TMP 048-00-01-010 (“the Property”), upon the terms and conditions of that certain Letter of Intent last executed on February 5, 2024,said Letter of Intent having been ratified by Jasper County Council pursuant to Resolution R-2024-_____; and

WHEREAS, this property is adjacent to developed property now under the ownership of Purchaser, formerly generally known as the Be Green Packaging Site, and Purchaser desires to acquire the Property for future expansion; and

WHEREAS, the Agreement of Purchase and Sale has been negotiated and executed by the Purchaser, and by the County Administrator on behalf of Jasper County, specifically being subject to ratification by County Council; and

WHEREAS, Jasper County Council is of the belief that it is in the best interest of the County and its citizens to ratify this Purchase and Sale Agreement with SC Grays, LLC, and complete the sale in due course, which will require adoption of an ordinance authorizing the transfer of the Property;

NOW THEREFORE, BE IT RESOLVED by Jasper County Council, in the council duly assembled and by the authority of the same that Jasper County Council hereby ratifies the Agreement for Purchase and Sale executed by the County Administrator on April 2, 2024, (a copy of which is attached hereto as Exhibit A), and the actions of the County Administrator taken to date to facilitate the sale of the aforesaid property; and

IT IS FURTHER RESOLVED THAT the County Attorney is directed to prepare an Ordinance for adoption by the County Council authorizing the transfer of the

Property in accordance with the terms and conditions of the Agreement of Purchase and Sale.

This Resolution No. R-2024-12 made this _____ day of _____, 2024.

L. Martin Sauls, IV
Chairman

ATTEST:

Wanda H. Giles
Clerk to Council

Reviewed for form and draftsmanship by the Jasper County Attorney.

David L. Tedder

Date

Attachment:

Agreement of Purchase and Sale with Sketch Drawing

IN WITNESS WHEREOF, this Agreement has been duly signed, sealed and delivered by the parties hereto the day and year first above written.

Witnesses:

SELLER:

JASPER COUNTY, SOUTH CAROLINA, a political subdivision of the State of South Carolina by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation

By: _____ (SEAL)

Name: _____

Its: _____

Date: _____

PURCHASER:

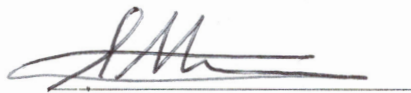
SC GRAYS, LLC, a South Carolina limited liability company

By: _____ (SEAL)

Name: Oleg Mitnik

Its: Authorized Member

Date: 03/25/24


IGOR MITNIK

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (the “**Agreement**”) by and between JASPER COUNTY, SOUTH CAROLINA, a political subdivision of the State of South Carolina (hereinafter “**Seller**”), by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation, and SC GRAYS, LLC, a South Carolina limited liability company (hereinafter “**Purchaser**”). The Agreement is effective as of the date the last of Seller or Purchaser executes this Agreement (the “**Effective Date**”).

RECITALS:

1. Seller owns certain real property in Jasper County, South Carolina, more specifically identified as that certain tract or parcel of land being located in Jasper County, South Carolina consisting of 1.703 acres, more or less, being a portion of TMS# 048-00-01-010, as generally depicted on Exhibit “A” attached hereto and by this reference made a part hereto, having an address of North Cypress Ridge Drive, located in the Cypress Ridge Industrial Park, Ridgeland, SC, together with any improvements thereon and all easement rights, personal property, contract rights, permits, licenses and other rights benefitting and pertaining to the Property (collectively, the “**Property**”).

2. Purchaser desires to purchase the Property.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and with the foregoing recitals incorporated herein by reference, the parties agree as follows:

1. **Property.** Seller agrees to sell and Purchaser agrees to purchase, the Property upon the terms and conditions hereinafter set forth..

2. **Purchase Price; Earnest Money.**

2.1 **Purchase Price.** The purchase price for the Property shall be Sixty Thousand and No/100 Dollars (\$60,000.00) (“**Purchase Price**”), to be paid as follows:

a. \$10,000.00, earnest money deposit, the receipt of which is acknowledged (to be held by the escrow agent named below) and applied against the Purchase Price at Closing;

b. \$50,000.00, representing the balance of the purchase price to be due and payable at closing (as defined below), and such costs as are Purchaser’s responsibility, subject to such adjustments and prorations provided herein.

2.2 All amounts due hereunder shall be paid in United States currency by bank wire transfer to an account designated by Seller.

2.3 **Earnest Money.**

Within five (5) days of the Effective Date, Purchaser will deposit with Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP (the “**Escrow Agent**”), by wire transfer, the sum of Ten Thousand and 00/100 Dollars (\$10,000.00) (the “**Earnest Money**” or the “**Deposit**”). The Earnest Money shall be fully refundable during the Due Diligence Period (as defined herein). Thereafter, the Earnest Money shall be deemed non-

refundable to Purchaser, except in the event of a Seller default or as otherwise provided for herein. Unless earlier disbursed, the Earnest Money shall be disbursed to Seller and credited against the Purchase Price at the Closing. The Earnest Money shall be held in a non-interest bearing IOLTA trust account. If Purchaser fails to timely deliver the entire Deposit, then this Agreement shall be terminated at the option of Seller. Upon Seller's election to terminate this Agreement due to a failure of Purchaser to deliver the Deposit, the parties hereto shall have no further obligations to each other hereunder.

This Agreement constitutes and shall serve as escrow instructions to Escrow Agent for the purposes of administering the escrow account and Earnest Money. In the event (i) any dispute arises between Seller and Purchaser regarding the disbursement of the Earnest Money or (ii) Escrow Agent receives conflicting instructions with respect thereto, Escrow Agent shall withhold such disbursement until otherwise instructed in writing by both parties or until directed by a court of competent jurisdiction. If Escrow Agent incurs fees or expenses as a result of such a dispute, then Seller and Purchaser shall split equally the payment of such fees and/or expenses between them. Seller and Purchaser agree that, except as provided herein, Escrow Agent shall incur no liability whatsoever in connection with Escrow Agent's performance under this Agreement. Seller and Purchaser hereby jointly and severally release and waive any claims they may have against Escrow Agent that may result from its performance of its functions under this Agreement. Escrow Agent shall be liable only for loss or damage caused by any of its employees' acts of wanton or willful misconduct while performing as Escrow Agent. It is acknowledged that Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP is acting as both Escrow Agent and Purchaser's attorneys. Inasmuch as the Escrow Agent's duties are ministerial, Purchaser and Seller, after disclosure and an opportunity to seek independent legal advice, hereby waive any conflict of interest and agree that Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP shall not be disqualified from acting as the Purchaser's attorney in this or any of the other transactions contemplated herein; i.e., the purchase and sale of the Property.

3. Survey.

Within the Due Diligence Period, Seller will commission, at Seller's sole expense, a survey of the 1.703 acre parcel of land to be subdivided from the Seller's lands and transferred to Purchaser (the "Survey") by a registered South Carolina surveyor of Seller's choice. The Survey shall be used as a basis for the legal description of the Property being conveyed pursuant to the terms of this Agreement ("Legal Description") and shall be used to determine the exact acreage of the Property. The Survey shall set forth the location, dimensions and total number of square feet (or acres) of land of the Property and the metes and bounds description of the Property. Purchaser and Seller agree to substitute the Legal Description for the Property attached as Exhibit A to this Agreement upon receipt of the Legal Description from the surveyor based on the Survey, with reference to the plat incorporating the metes and bounds, courses and distances as shown said plat. Purchaser shall have until expiration of the Due Diligence Period, or twenty days after delivery of the Survey for approval, whichever is later, to assert any objections to the Survey. In the event that Purchaser, in its sole discretion, is dissatisfied with any matter set forth on the Survey, Purchaser may (i) terminate this Agreement within five (5) days of the later of the two events set forth immediately proceeding, or (ii) state an objection to such matter in writing to Seller on or prior to the expiration of the Closing Date. Upon receipt of such objection, Seller shall have a period of five (5) business days to elect (i) to cure the matter in a manner satisfactory to Purchaser prior to Closing or (ii) to notify Purchaser it will not cure the matter in a manner satisfactory to Purchaser prior to Closing. If Seller elects not to cure such matter(s), then Purchaser shall have five (5) business days after receipt of such notice from Seller to either (i) notify Seller it is terminating this Agreement, in which event Purchaser shall be entitled to return of the Deposit and any other deposits of earnest money made to Seller or Escrow Agent prior to such termination; or (ii) notify Seller it will continue the Agreement and accept the matter(s) as Permitted Title Exception(s).

4. Inspection.

(a) To the extent that such documents exist and are in Seller's possession, Seller shall make available to Purchaser within three (3) business days after the Effective Date (i) a copy of Seller's existing owner's title insurance policy for the Property or, if same is dated later than such policy, a copy of any existing title commitment for the Property, and (ii) the most recent survey of the Property in the possession of Seller, and (iii) any governmental approvals, permits or correspondence, engineering data, reports, zoning approval, plans and tests, environmental data and reports, subdivision plans and reports, utility commitments, drainage reports, soils reports, zoning restrictions, deed restrictions, and other similar documents, and all recorded instruments affecting the Property .

(b) Purchaser shall have thirty (30) days from the Effective Date ("Due Diligence Period") to inspect the Property and to conduct all other due diligence matters, including but not limited to surveying, geotechnical testing, Phase 1 and 2 environmental site assessments, Due Diligence studies, and wetlands delineations. Purchaser may terminate this Agreement for any or no reason by giving written notice to Seller on or before the last day of the Due Diligence Period, in which event all Earnest Money, less \$100.00 which shall be delivered to Seller as consideration for removing the Property from the market, shall be promptly refunded to Purchaser and the parties to this Agreement shall be relieved of all rights and obligations hereunder, except for those that by the express terms hereof survive any termination of this Agreement.

(c) Purchaser shall be entitled to two (2) thirty (30) day extensions of the Due Diligence Period upon the deposit of the sum of Five Thousand and 00/100 Dollars (\$5,000.00) (each, an "Extension Deposit") with Escrow Agent as an additional earnest money deposit for each extension so exercised. Each Extension Deposit so tendered by Purchaser shall be treated as part of the Deposit and governed by Section 2.3 of this Agreement. Commencing on the Effective Date and expiring at the termination of the Due Diligence Period, as such may have been extended, Purchaser's and/or its agents, consultants, contractors, employees and principals ("**Purchaser's Agents**") shall have the right to investigate the Property and all matters relevant to the acquisition, ownership, development, permitting, governmental approval, and utility supply of and for the Property, including, without limitation, the right to enter onto the Property to conduct, at Purchaser's sole cost and expense, such physical, engineering, environmental, soil and Due Diligence studies on the Property as Purchaser deems appropriate. No inspection, examination, study, or test shall interfere with Seller's use of the Property and/or violate any law or regulation of any governmental entity having jurisdiction over the Property. Purchaser acknowledges that, as of the expiration of the Due Diligence Period, Purchaser will have had a full opportunity and adequate time to inspect and investigate the condition of the Property to Purchaser's full satisfaction.

If Purchaser determines, in its sole and absolute discretion, that the Property is unsuitable for the intended use, or for any reason or for no reason, Purchaser may terminate this Agreement by written notice to Seller prior to the expiration of the Due Diligence Period (as the same may be extended pursuant to Section 4(c) above), in which event the Earnest Money shall be returned to Purchaser and the parties shall be relieved of any further rights or obligations hereunder. If Purchaser elects to terminate this Agreement by providing written notice of its intention to terminate to Seller, Purchaser shall restore the Property to its condition immediately prior to entry thereon by Purchaser and Purchaser's Agents, and shall deliver to Seller any materials prepared in Purchaser's investigation of the Property, but specifically excluding information relating to Purchaser's business such as market studies, as soon as practicable thereafter. If Purchaser does not so notify Seller in writing of its intention to terminate prior to the expiration of the Due Diligence Period, Purchaser shall be deemed to have determined the Property to be suitable for the intended use and this Agreement shall continue in full force and effect pursuant to the terms contained herein, and

the Earnest Money shall become non-refundable except for Seller default in performing its obligations hereunder.

To the fullest extent permitted by law, Purchaser shall indemnify, defend, and hold harmless Seller and their respective members, officers, directors, employees, agents and consultants (collectively, the “**Sellers**”) from and against any and all claims, causes of action, damages, costs, and expenses of any kind, including, without limitation, reasonable attorneys’ fees and court costs arising from any activities undertaken by Purchaser or its agents, consultants, contractors, employees, or principals on the Property as part of the exercise of Purchaser’s rights hereunder; provided, however, in no event shall Purchaser or Seller be responsible for any reduction of value of the Property resulting from the discovery of any hazardous substances on, or other defects in the Property.

5. **Closing.**

5.1 **Closing Date.** Closing shall occur on or before sixty (60) days after expiration of the Due Diligence Period (as the same may be extended pursuant to Section 4(c) above). The date on which Closing occurs shall be referred to as the “**Closing Date**”.

5.2 **Closing Costs and Prorations.**

At the Closing, Seller shall pay fees for the recording of (i) any lien or mortgage release or satisfaction, if any, necessary to deliver the Property, free of such lien or mortgages (ii) the cost of deed stamps, if applicable; and (iii) any costs incurred by Seller, including its own attorneys’ fees.

At the Closing, Purchaser shall pay or cause to be paid on Purchaser’s behalf (i) all costs and charges incident to any mortgage executed by Purchaser, including, without limitation, recording fees, mortgagee’s title insurance premiums, mortgage application, origination, and assumption fees, and costs for any survey work undertaken by Purchaser independent of the Survey to be provided by Seller, if applicable; (ii) the recording fees for recording the Deed; (iii) owner’s title insurance premiums, endorsements and fees; and (v) any costs incurred by Purchaser, including its own attorneys’ fees.

Ad valorem taxes against the Property shall not be pro-rated, as County-owned property is exempt, and no tax has been or will be assessed for tax year 2024.

5.3 **Title.**

Purchaser shall obtain, at Purchaser’s sole cost and expense, a commitment for an owner’s policy of title insurance for the Property (the “**Title Commitment**”), which Title Commitment shall be issued by a South Carolina licensed title insurance company (the “**Title Company**”). Purchaser shall have until forty five (45) days after the Effective Date (“**Title Review Period**”) to review the status of title to the Property, obtain a survey at Purchaser’s expense (if desired), and deliver written notice to Seller of any objections Purchaser may have to title exceptions or defects identified in such commitment or disclosed by such survey other than Permitted Exceptions (the “**Title Objections**”).

As used herein, the term “**Permitted Exceptions**” means (i) liens for taxes (including, roll-back taxes), assessments, both general and special, and other governmental charges that are not yet due and payable (but which shall be pro-rated as described herein), (ii) building codes and zoning ordinances and other laws, ordinances, regulations, rules, orders or determinations of any federal, state, county, municipal or other governmental authority heretofore, now or hereafter enacted, made or issued by any such authority affecting the Property, (iii) rights of riparian landowners for the use and the continued flow of the streams and creeks running over, upon, and through the Property, if any, (iv) development and use restrictions and conditions imposed by federal, state, and local laws with respect to those portions of the property designated

as "wetlands," if any, (v) all matters, restrictions and matters that would be disclosed by an accurate survey of the Property but not properly raised as a Title Objection, and (vi) any matter listed in the Title Commitment but not properly raised as a Title Objection.

Except for matters as to which Purchaser is entitled to object hereunder and which such title Objections are described in any such notice from Purchaser, Purchaser shall be deemed to have waived its right to object to, and to have approved, all title exceptions or defects indicated on the Title Commitment. If Purchaser notifies Seller of any Title Objection(s), Seller shall have twenty (20) days after receipt of such notice to attempt or not attempt to cure or satisfy such Title Objection(s); provided however, Seller shall not be required to remove any Title Objection. If Purchaser raises any Title Objection and the Title Objection is not satisfied by Seller within the time period allowed, Purchaser shall have the right to terminate this Agreement and receive a return of the Earnest Money, in which event the parties shall be relieved of any further rights or obligations hereunder, except as to any indemnity obligations of Purchaser which expressly survive the termination of this Agreement, or Purchaser may proceed with each Closing without abatement to the Purchase Price. If Seller does so cure or satisfy the Title Objection, this Agreement shall continue in full force and effect. Purchaser shall have the right at any time to waive any Title Objection that Purchaser may have made and proceed to Closing. Notwithstanding the above, Seller shall remove all monetary liens or encumbrances created by, through, or under Seller encumbering the Property prior to or at Closing. The proceeds from the Closing may be utilized to pay such monetary liens or encumbrances.

Purchaser, at its sole cost and expense, may obtain an updated Title Commitment (the "**Updated Commitment**") for the Property at any time prior to Closing and, if exceptions are noted to which Purchaser may object hereunder and were not listed as exceptions in the initial Title Commitment, Purchaser may notify Seller within five (5) days after the date of such Updated Commitment, but not later than the Closing Date, and the foregoing provisions relating to Seller's opportunity to cure shall apply. The Closing Date shall be extended as necessary to permit Seller the opportunity to cure as provided herein, sure the Seller elect to attempt a cure. If Purchaser raises an objection based on the Updated Commitment and Seller elects not to cure the objection, Purchaser may terminate this Agreement and receive a return of the Earnest Money. Notwithstanding the foregoing, Seller shall not knowingly permit any exceptions or encumbrances against the Property after the Effective Date without Purchaser's express written consent.

5.4 Closing Documents.

5.4.1 Deeds. At Closing, Seller shall deliver good and marketable title to the Property to Purchaser by quitclaim deed using the legal description by reference to the new Survey. The deed shall be in proper form for recording and shall be duly executed and acknowledged, all at Seller's expense. Seller represents, but does not warrant, to the best of its actual knowledge that the title to the Property shall be good and marketable, free and clear of all tenancies and other liens and encumbrances except property taxes for the current year and utility service easements and other matters of record. Seller shall also execute and deliver to Purchaser at Closing, all at Seller's expense, the following:

(a) **Settlement Statement.** A signed settlement statement (prepared by Purchaser's attorney) reflecting disbursements in accordance with this Agreement.

(b) **General Assignment.** An assignment of any intangible property, permits, or licenses pertaining to the Property.

(c) **No Lien Affidavit.** An affidavit and indemnification agreement, for the benefit of Purchaser and Purchaser's title insurance company (in the form required by the title insurance company), that there are no amounts owed for labor, materials or services with respect to the Property.

(d) **Owner's Affidavit.** An affidavit, for the benefit of Purchaser and Purchaser's title insurance company (in the form required by the title insurance company, subject however to the restriction that South Carolina governmental bodies are prohibited from indemnifying others), that there are no tenants or others claiming interests in the Property.

(e) **Residency Certificates.** Certificates, certifying under oath, that the Seller is not a "non-resident" within the meaning of S.C. Code Section 12-8-580 nor a "foreign person" as defined in Section 1445 of the U.S. Internal Revenue Code.

(f) **Certificate of Tax Compliance.** N/A.

(g) **Withholding Affidavit.** Non-Resident Seller Withholding Affidavit (Form I-295) (SC Code Section 12-8-580) and, if applicable, a Non-Resident Real Estate Withholding Certificate (Form I-290).

(h) **Other Documents.** Other closing documents as reasonably required by Purchaser or the Title Company.

5.4.2 At Closing Purchaser shall provide a settlement statement and such other documents as may be reasonably requested by Seller or the Title Company.

5.5 **Possession.** Seller shall deliver sole and exclusive possession of the Property to Purchaser upon Closing.

6. **Seller's Representations.**

Seller represents to Purchaser as follows:

Seller is the sole record owner of the Property as of the Effective Date and shall be the sole record owner of the Property as of the Closing Date;

This Agreement has been duly authorized and, when executed and delivered and ratified by County Council, shall constitute a legal, valid, and binding obligation of Seller, enforceable in accordance with its terms;

To Seller's actual knowledge, as of the Effective Date and as of the Closing Date, the Property does not and shall not contain hazardous wastes, hazardous substances, toxic substances, hazardous air pollutants, or toxic pollutants, as those terms are used in applicable federal, state, or local environmental laws;

To Seller's knowledge, as of the Effective Date and as of the Closing Date, it has received no notice of any action, litigation, pending or threatened condemnation, or other proceeding of any kind pending against Seller that relates to or affects the Property; and

Seller's representations are true and correct as of the Effective Date and the continued truth and accuracy thereof at the time of Closing shall be a condition to all of Purchaser's obligations under this Agreement. Seller shall notify Purchaser promptly of any facts that Seller may receive after the Effective Date, actual notice of which would cause any of Seller's representations to be untrue on the date of each Closing.

Purchaser acknowledges that this Agreement is entered into by Purchaser without reliance on any covenants, warranties, statements or representations, either written or oral, express or implied, by Seller, or by any agent, employee or representative of Seller, or by any broker or other person purporting to represent

Seller, except as specifically set forth in this Agreement. Purchaser represents that its decision to enter into this Agreement is based on Purchaser's independent investigation and evaluation of the Property and the merits for consummating the transactions contemplated by this Agreement. Purchaser is aware of the South Carolina constitutional prohibition against governmental bodies indemnifying or holding harmless any contracting party.

Except for the representations specifically stated in Section 6 of this Agreement, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING, AND SPECIFICALLY DISCLAIMS, ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY AND UPON CLOSING, SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY IN ITS "AS-IS", "WHERE-IS" CONDITION.

7. Purchaser's Representations.

Purchaser represents to Seller as follows:

Purchaser is a limited liability company, established under the laws of the State of South Carolina.

Purchaser's execution, delivery, and performance of this Agreement is not prohibited by and will not constitute a default under any other agreement, covenant, document or instrument;

This Agreement has been duly authorized and, when executed and delivered, shall constitute a legal, valid, and binding obligation, enforceable in accordance with its terms;

To Purchaser's knowledge, there is no litigation pending, or to Purchaser's knowledge threatened, that would have a material and adverse effect on Purchaser's ability to perform its obligations under this Agreement; and

Purchaser's representations are true and correct as of the Effective Date and the continued truth and accuracy thereof at the time of Closing shall be a condition to all of Seller's obligations under this Agreement. Purchaser shall notify Seller promptly of any facts that it may receive after the Effective Date, actual notice of which would cause any of its representations to be untrue on the date of each Closing.

8. General Provisions.

8.1 Condemnation. If prior to Closing, Seller should receive notice of the commencement or threatened commencement of eminent domain or other like proceedings against any material portion of the Property Seller shall immediately notify Purchaser in writing and Purchaser shall elect within ten (10) days after receipt of such notice, by delivering written notice to Seller, either (a) to terminate this Agreement, in which event the Earnest Money shall be refunded to Purchaser and the parties shall be relieved of any further rights or obligations hereunder; or (b) to continue this Agreement in full force and effect, but subject to such proceedings, in which event the Purchase Price shall remain the same and Seller shall transfer and assign to Purchaser at the Closing all condemnation proceeds and rights to additional condemnation proceeds, if any, relating to the Property. If Purchaser does not notify Seller of Purchaser's election within such ten (10) day period, Purchaser shall be deemed to have elected to continue this Agreement in accordance with clause (b) of this Section 8.1.

8.2 No Joint Venture; Third-Party Beneficiaries.

Purchaser and Seller acknowledge that they are not co-developers, partners, joint venture partners, or principals and agents. Seller's obligations hereunder shall run solely to Purchaser and Seller shall have

no obligations, express or implied, to any other person. Any control exercised by Seller with respect to any property within the Development is solely for the purpose of protecting property values in the Development. Any approval granted by Seller is solely for Purchaser's benefit, and neither Purchaser nor any third party may rely upon Seller's approval for any other purpose.

No person not a party to this Agreement shall be deemed or construed a direct or indirect beneficiary hereof, nor entitled to rely on any provision hereof or the conduct and performance of the parties thereto, all of such provisions, conduct and performance being solely for the benefit of the parties hereto.

8.3 Brokers. Seller and Purchaser each represent to the other that neither has dealt with a real estate broker or agent in connection with the purchase and sale contemplated by this Agreement, and no broker fee or commission is owed, or will be owed, to any person or entity.

8.4 Default and Remedies.

(a) Purchaser Default. If Purchaser fails to close on the purchase of the Property as and when required, fails to perform any of its other obligations, or breaches any representation, warranty, or covenant hereunder, Seller may deliver Purchaser a Notice of Default as provided below and, if Purchaser fails to cure within the time period required, Seller may declare Purchaser in default hereunder. Upon such default, Seller may terminate this Agreement by written notice to Purchaser and retain the Earnest Money as liquidated damages.

(b) Seller Default. If Seller fails to close on the sale of the Property as and when required, fails to perform its other obligations under this Agreement, Purchaser may give Seller a Notice of Default as provided below, and if Seller fails to cure within the time period required, Purchaser may declare Seller in default and either (i) bring an action for specific performance, in which event Purchaser shall be entitled to recover its costs and reasonable attorney's fees as may be awarded by the court in its discretion, or (ii) terminate this Agreement by written notice to Seller, whereupon the Earnest Money shall be immediately refunded to Purchaser, or (iii) provided an action for specific performance is not available to Purchaser, the Purchaser may seek such remedies available under the law or in equity, not to exceed actual (but not special or consequential) damages not to exceed twice the amount of Earnest Money and extension deposits actually made by Purchaser..

(c) Notice of Default. Notwithstanding anything herein to the contrary, neither party may terminate this Agreement or pursue other available remedies for the other party's default unless and until the party declaring the default has delivered to the other party written notice describing the alleged default ("**Notice of Default**"), and the party receiving such notice has failed to cure such default within fifteen (15) days after receipt of such Notice of Default or, if such default is not capable of being cured within fifteen (15) days, has failed to commence steps to cure within fifteen (15) days and thereafter to diligently pursue such steps and accomplish such cure within thirty (30) days. Notwithstanding the foregoing, this Section shall not apply to limit a party's ability to obtain temporary injunctive relief if necessary to avoid irreparable harm.

(d) Attorneys' Fees. In the event that either party pursues legal action to enforce the terms of this Agreement, the prevailing party in such action shall, in addition to all other relief granted or awarded by the court, be entitled to collect from the non-prevailing party such reasonable legal fees and costs incurred in the action as may be awarded by the court in its discretion.

(e) Notice. Each notice to be given hereunder shall be in writing and delivered 1) personally, 2) by overnight delivery, 3) by electronic transmission via internet email with either a) confirmation of receipt by all parties to whom it is directed or b) by depositing a copy of the email

with the U.S. Postal Service mail, with adequate first-class prepaid postage, or 4) mailing such notice by depositing it with the U.S. Postal Service or any official successor thereto, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party at its address set forth below. If given by personal delivery or by overnight delivery, notice shall be deemed to have been given and received upon receipt at the address to which it is delivered. If given by mail, notice shall be deemed to have been given when deposited with the U.S. Postal Service and received within three (3) business days following such deposit in the U.S. Postal Service. Notice by email shall be deemed to have been made upon confirmation of receipt, or three (3) days after depositing the mailing as provided above with the U.S. Postal Service. Rejection or refusal by the addressee to accept delivery, or the inability to deliver any notice because of a change of address of the intended recipient without notice to the other, shall be deemed to be the receipt of the notice on the third day following the date postmarked or deposited with the overnight delivery service of U.S. Postal Service. Either party may change such addresses by written notice to the other designating the new address. Notice addresses are as follows:

If to Purchaser:

SC Grays, LLC
250 Port Street
Newark, New Jersey 07114
Attention: Oleg Mitnik
E-mail: oglem@usatrt.comGopher Hill LLC

With a copy to:

Weiner, Shearouse, Weitz, Greenberg &
Shawe, LLP
14 E. State St.
Savannah, Georgia 31401
Attention: Helen Hester, Esq.
E-mail: hhester@wswgs.com

If to Seller:

Jasper County Administrator
Andrew P. Fulghum
358 Third Ave, Suite 306-A (Street Only)
PO Box 1149 (Mailing)
Ridgeland, SC 29936
afulghum@jaspercountysc.gov

With a copy to:

David L. Tedder
Jasper County Attorney
POBox 420
Ridgeland, SC 29936
dtedder@jaspercountysc.gov

8.5 Binding Effect/Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties' successors and assigns. Purchaser shall not assign this Agreement, in whole or in part, to a third-party entity without the prior written consent of Seller, which consent shall not be unreasonably withheld, except that Purchaser may assign this Agreement to an entity that controls, is controlled by, or is under common control with Purchaser without the prior consent of Seller.

8.6 Entire Agreement. This Agreement, together with the attached Exhibits, embodies the entire agreement between the parties concerning the subject matter hereof and supersedes any and all prior or contemporaneous negotiations, understandings, agreements, letters of intent or otherwise, all of which are of no further force or effect. This Agreement cannot be waived or amended except by written instrument executed by Purchaser and Seller.

8.7 Applicable Law. This Agreement shall be construed and interpreted under the laws of the State of South Carolina.

8.8 Severability. The provisions of this Agreement are intended to be independent. In the event any provisions hereof should be declared by a court of competent jurisdiction to be invalid, illegal,

or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the other provisions of this Agreement.

8.9 No Waiver. Failure of either party to insist upon compliance with any provision hereof shall not constitute a waiver of the rights of such party to subsequently insist upon compliance with this Agreement nor in any way affect the validity of all or any part of this Agreement. No waiver of any breach of this Agreement shall constitute a waiver of any other or subsequent breach.

8.10 Exhibits. The Exhibits referenced in this Agreement and attached hereto are incorporated in and made a part of this Agreement.

8.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, even though no one counterpart contains the signatures of all the parties, but all of which, together, shall constitute one and the same instrument. Signatures by either party may be by means of electronic signature, such as DocuSign[®], which the parties agree shall be binding for all purposes.

8.12 Headings. The Section headings are for convenience of reference only and do not modify or restrict any provisions hereof and shall not be used to construe any provision.

8.13 Time is of the Essence. Time is of the essence as to all time periods set forth herein.

8.14 Waiver of a Right to Jury Trial. TO THE FULLEST EXTENT PERMITTED UNDER LAW, INCLUDING ANY LAWS ENACTED AFTER THE DATE OF THIS AGREEMENT, PURCHASER AND SELLER EACH HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL IN THE EVENT OF LITIGATION BETWEEN THE PARTIES IN ANY ACTION OR PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE RELATIONSHIP OF THE PARTIES, THE PROPERTY, OR ANY CLAIM OF INJURY OR DAMAGE, OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY STATUTE, EMERGENCY OR OTHERWISE, WHETHER ANY OF THE FOREGOING IS BASED ON THIS AGREEMENT OR ON TORT LAW. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

9. THE PARTIES ACKNOWLEDGE THE EXISTENCE AND INCORPORATION BY REFERENCE OF THE ATTACHED "ADDENDUM #1 TO AGREEMENT OF PURCHASE AND SALE."

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[EXECUTION BEGINS ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, this Agreement has been duly signed, sealed and delivered by the parties hereto the day and year first above written.

Witnesses:

Cecelia Preston
[Signature]

SELLER:

JASPER COUNTY, SOUTH CAROLINA, a political subdivision of the State of South Carolina by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation

By: [Signature] (SEAL)

Name: ANDREW P. FULGUM

Its: COUNTY ADMINISTRATOR

Date: 4-2-24

PURCHASER:

SC GRAYS, LLC, a South Carolina limited liability company

By: _____ (SEAL)

Name: Oleg Mitnik

Its: Authorized Member

Date: _____

ACKNOWLEDGMENT AND AGREEMENT OF ESCROW AGENT

The undersigned Escrow Agent hereby acknowledges receipt of a fully executed copy of the above and foregoing Agreement, together with the Deposit provided for therein, and agrees to hold and make payment of such Deposit in accordance with the provisions of the above and foregoing Agreement, this ____ day of March, 2024.

ESCROW AGENT:

WEINER, SHEAROUSE, WEITZ, GREENBERG &
SHAW, LLP

By:

Name: _____

Title:

EXHIBIT A
Legal Description
(Preliminary)

ADDENDUM # 1 TO AGREEMENT OF PURCHASE AND SALE

The Agreement of Purchase and Sale (“Agreement”) entered into by and between JASPER COUNTY, SOUTH CAROLINA, a political subdivision of the State of South Carolina (hereinafter “Seller”), by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation, and SC GRAYS, LLC, a South Carolina limited liability company (hereinafter “Purchaser”) dated April _____, 2024, is hereby amended as follows:

1. The Agreement is amended to add the following as Paragraph “10”:

10. County Council Ratification. “NOTWITHSTANDING ANY OTHER PROVISION HEREIN, NEITHER THIS AGREEMENT OF PURCHASE AND SALE NOR ANY AMENDMENT HERETO SHALL BE A VALID, BINDING OR ENFORCEABLE OBLIGATION OF BUYER UNLESS AND UNTIL SUCH DOCUMENT IS RATIFIED IN WRITING WITHIN THIRTY (30) DAYS OF SELLER EXECUTING THIS AGREEMENT BY THE CHAIRMAN OF THE JASPER COUNTY COUNCIL PURSUANT TO RESOLUTION OF THE COUNCIL. NOTWITHSTANDING THE FOREGOING, IT IS ACKNOWLEDGED AND AGREED THAT THE DURATION OF THE INSPECTION/DUE DILIGENCE PERIOD IS ESTABLISHED PURSUANT TO THE PROVISIONS OF PARAGRAPH “4, *INSPECTION*” OF THE AGREEMENT MEASURED FROM THE EFFECTIVE DATE AS DEFINED THEREIN .”

IN WITNESS WHEREOF, this Addendum to Agreement has been duly signed, sealed and delivered by the parties hereto the day and year first above written.

Witnesses:

Cecelia Preston
[Signature]

SELLER:

JASPER COUNTY, SOUTH CAROLINA, a political subdivision of the State of South Carolina by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation

By: [Signature] (SEAL)

Name: ANDREW P. FULSTON

Its: COUNTY ADMINISTRATOR

Date: 4-2-24

PURCHASER:

SC GRAYS, LLC, a South Carolina limited liability company

By: _____ (SEAL)

Name: Oleg Mitnik

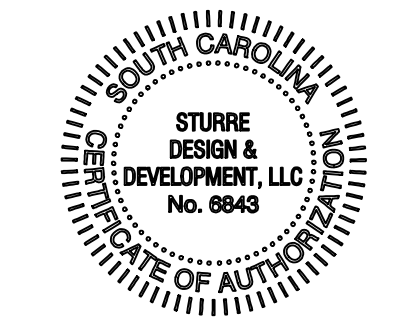
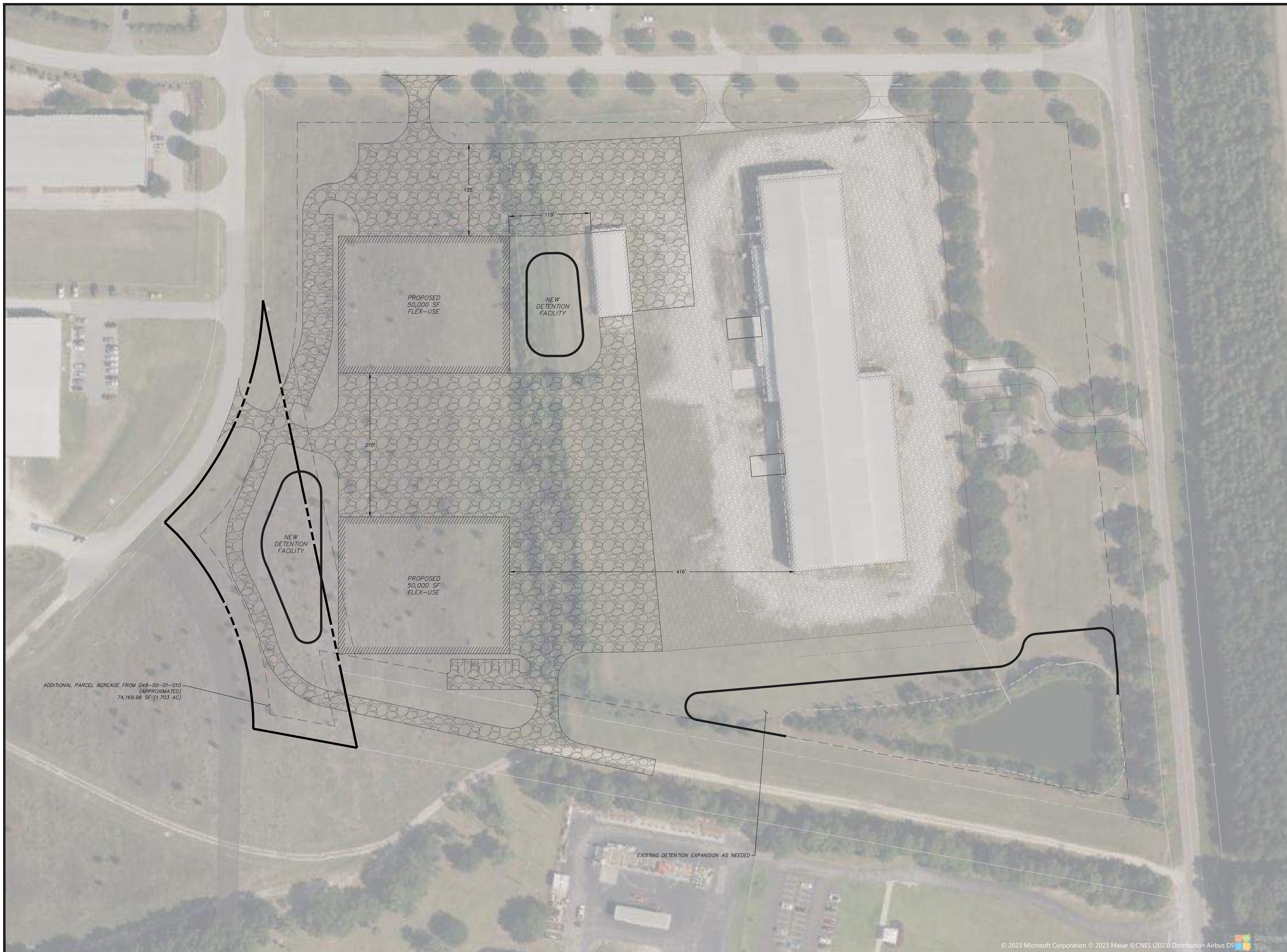
Its: Authorized Member

Date: _____

Ratified by Jasper County Council in accordance with a Resolution passed on _____, 2024.

Jasper County Council

By: _____
L. Martin Sauls, IV, Chairman



ENGINEER OF RECORD

NATHAN STURRE, P.E.
SC PE# 40266
PO Box 2227
Bluffton, SC 29910
843.929.9432

SURVEYOR

TBD

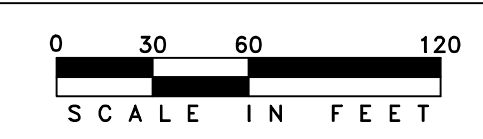
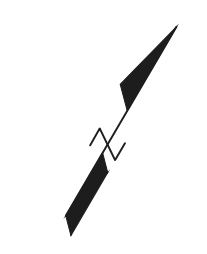
PREPARED FOR:

SC GRAYS, LLC

PROJECT:

4427 GRAYS HWY
048-00-01-028

HORIZ. DATUM:
STATE PLANE, NAD83
VERT. DATUM: NAVD88



PLAN
HORIZONTAL SCALE 1" = 60'



REV #	DATE	DESCRIPTION

DATE 12/22/2023

SHEET NAME
CONCEPTUAL PLAN

SHEET NO. **1**

Agenda Item

12

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

Section 1. Contingent upon the Closing, the Council hereby consents to the assignment of the FILOT Agreement by Assignor to Assignee pursuant to the Assignment Agreement. The County acknowledges receipt of notice of the Assignment Agreement.

Section 2. Contingent upon the Closing and subject to the terms of the Assignment Agreement, the Council hereby consents to the release of Assignor from all of its obligations under the FILOT Agreement and liability with respect to all amounts due under the FILOT Agreement and the assumption by Assignee of those obligations under the FILOT Agreement and liability with respect to all amounts due under the FILOT Agreement (all as more fully set forth in the Assignment Agreement).

Section 3. The Council hereby authorizes the Chair of the Council and other County staff, along with any designees and agents any of these officials deem necessary and proper, including the County Attorney and County Administrator, in the name of and on behalf of the County (each, “Authorized Individual”), to take whatever further actions, and enter into whatever further agreements, as are allowed by law and as any Authorized Individual deems to be reasonably necessary in connection with this Resolution to evidence the County’s acknowledgement and consent as described in this Resolution, including specifically the Assignment Agreement attached hereto as Exhibit A. The Assignment Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes thereto as may be approved by the County Attorney or the County Administrator, such approval to be conclusively evidenced by the County’s execution of the Assignment Agreement.

Section 4. The County acknowledges that: (a) this Resolution authorizes the County’s consent to the Assignment Agreement required under the FILOT Agreement and the FILOT Act; and (b) no further County action is required in order for the assignment of the FILOT Agreement from Assignor to Assignee to be effective.

Section 5. All orders, resolutions, and parts thereof in conflict with this Resolution 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 Council.

[ONE SIGNATURE PAGE AND ONE EXHIBIT FOLLOW]

Approved and adopted: April 15, 2024

JASPER COUNTY, SOUTH CAROLINA

By: _____
L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____
Wanda H. Giles
Clerk to Council, Jasper County Council

APPROVED AS TO FORM

By: _____
David Tedder
Jasper County Attorney

EXHIBIT A
FORM OF ASSIGNMENT AGREEMENT

**ASSIGNMENT AND ASSUMPTION
OF FEE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF FEE AGREEMENT (this “Assignment Agreement”) is made and entered into on _____, _____ (the “Effective Date”), by and among **SDKM COMMERCE, LLC**, a Delaware limited liability company (“Assignor”), **HARDEEVILLE INDUSTRIAL LLC**, a Delaware limited liability company (“Assignee”), and **JASPER COUNTY, SOUTH CAROLINA**, a body politic and corporate and a political subdivision of the State of South Carolina (the “County”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended, particularly Title 12, Chapter 44 (the “FILOT Act”): (a) to enter into a fee agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (b) to covenant with such companies to accept certain fees in lieu of *ad valorem* tax payments with respect to projects in the County;

WHEREAS, the County entered into that certain Fee Agreement dated as of February 22, 2022 with Assignor (such Fee Agreement, the “FILOT Agreement”), wherein the County agreed to provide certain incentives with respect to the real property currently identified as TMS # 030-00-02-027 (and improvements and personal property located thereon) more particularly described in Exhibit A of the FILOT Agreement as corrected and reflected in that certain Corrective Re-Filing Ordinance 2021-30 recorded as Document No. 202300003582 in the real property records of Jasper County, South Carolina;

WHEREAS, pursuant to one or more yet-to-be consummated transactions, which are expected to close on or about May 31, 2024 (the “Closing”), Assignor intends to convey all of its property subject to the FILOT Agreement to Assignee as more particularly described on Exhibit B;

WHEREAS, contingent on the Closing, Assignor and Assignee desire to enter into this Assignment Agreement with the County, wherein and whereby Assignor would sell, assign, transfer and set over to Assignee all of Assignor’s right, title, interest and obligations under the FILOT Agreement, and subject to the terms of such Assignment Agreement, Assignee would accept such assignment and assume all of Assignor’s right, title, interest and obligations under the FILOT Agreement; and

WHEREAS, Assignor and Assignee have requested that the County consent to the assignment of the FILOT Agreement pursuant to the Assignment Agreement in accordance with the provisions of the FILOT Agreement and Section 12-44-120 of the South Carolina Code of Laws, 1976, as amended.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Assumption of FILOT Agreement. Effective as of the Effective Date, Assignor does hereby sell, assign, transfer and set over to Assignee all of Assignor's right, title, interest and obligations under the FILOT Agreement with respect to the FILOT Agreement, and Assignee hereby accepts such assignment and assumes all of Assignor's right, title, interest and obligations under the FILOT Agreement and agrees to be bound by the terms of the FILOT Agreement.

2. Consent to Assignment and Assumption of FILOT Agreement. This Assignment Agreement has been consented to by the County pursuant to County Council Resolution No. R-2024-10.

3. Indemnity. Assignor agrees to indemnify, defend and hold Assignee, together with its respective successors and assigns, harmless from and against any and all claims, actions, charges, fees and expenses (including, without limitation, reasonable attorneys' fees and court costs) and liabilities that result directly from the failure of Assignor to perform its obligations under, or to observe the covenants and conditions in, the FILOT Agreement arising prior to the Closing. Assignee agrees to indemnify, defend and hold Assignor, together with its respective successors and assigns, harmless from and against any and all claims, actions, charges, fees and expenses (including, without limitation, reasonable attorneys' fees and court costs) and liabilities that result directly from the failure of Assignee to perform its obligations under, or to observe the covenants and conditions in, the FILOT Agreement arising from and after the Closing.

4. Release. Effective as of 12:00 AM on the Effective Date, the County hereby releases: (i) Assignor from any breach of the duties, obligations, and liabilities under the FILOT Agreement arising from and after the Closing and (ii) Assignee from any breach of the duties, obligations, and liabilities under the FILOT Agreement arising prior to the Closing. This Section 4 shall not release Assignee from any duties, obligations, or liabilities under the FILOT Agreement to the extent first arising from and after the Closing.

5. Notices. From and after the Effective Date, all notices delivered pursuant to the FILOT Agreement shall be delivered to Assignee at the following addresses:

As to Assignee:

c/o GTIS Partners
787 Seventh Avenue, 50th Floor
New York, NY 10019
Attention: Robert McCall
Email: RMcCall@gtispartners.com

With a copy (which shall not constitute notice) to:

c/o GTIS Partners
1808 Wedemeyer Street, Suite 324
The Presidio
San Francisco, CA 94129
Attention: Thomas M. Feldstein
E-Mail: tfeldstein@gtispartners.com

As to Assignor:
c/o Clarius Partners, LLC
200 West Madison Street, Suite 1625
Chicago, Illinois 60606
Attention: Kevin Matzke
Email: kmatzke@clariuspartners.com

6. Amendment. This Assignment Agreement may be amended, modified or supplemented, and any provision hereof may be waived, only by written agreement of the parties hereto.

7. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of South Carolina.

8. Successors and Assigns. This Assignment Agreement shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns. This Assignment Agreement is not intended and shall not be deemed to confer upon or give any person except the parties hereto and their respective successors and permitted assigns any remedy, claim, liability, reimbursement, cause of action or other right under or by reason of this Assignment Agreement.

9. Counterparts. This Assignment Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become binding when one or more of the counterparts have been signed by each of the parties and delivered to the other parties.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed as of the Effective Date.

ASSIGNOR:

SDKM COMMERCE, LLC,
a Delaware limited liability company

By: _____

Name:

Title:

ASSIGNEE:

HARDEEVILLE INDUSTRIAL LLC, a
Delaware limited liability company

By: _____

Name:

Title:

COUNTY:

JASPER COUNTY, SOUTH CAROLINA

By: _____
L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____
Wanda H. Giles
Clerk to Council, Jasper County Council

APPROVED AS TO FORM:

By: _____
David Tedder
Jasper County Attorney

Exhibit A to Assignment and Assumption of Fee Agreement
Copy of FILOT Agreement

[Follows this page]

FEE AGREEMENT

by and between

SDKM COMMERCE, LLC

and

JASPER COUNTY, SOUTH CAROLINA

Dated as of February 22, 2022

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FEE AGREEMENT

This FEE AGREEMENT (this "Agreement") is dated as of February 22, 2022 by and between SDKM Commerce, LLC, a Delaware limited liability company (the "Company"), and Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the "County").

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the "Council"), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 (the "Act") of the Code of Laws of South Carolina 1976, as amended through the date hereof (the "Code") and Sections 4-1-170, 4-1-172, and 4-1-175 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution (the "Multi-County Park Act"): (i) to enter into agreements with certain investors to construct, operate, maintain, and improve certain industrial and commercial properties through which the economic development of the State of South Carolina will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in the State of South Carolina and thus utilize and employ the workforce, agricultural products, and natural resources of the State; (ii) to covenant with such investors to accept certain payments in lieu of *ad valorem* taxes with respect to the project (a "FILOT"); (iii) to maintain, create or expand, in conjunction with one or more other counties, a multi-county industrial park in order to afford certain enhanced income tax credits to such investors; and (iv) permit investors to claim special source credits against FILOT payments to reimburse such investors for expenditures for infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used or to be used in the operation of manufacturing or commercial enterprise in order to enhance the economic development of the County;

WHEREAS, the Company proposes to purchase and develop the Project (as defined herein) within the County;

WHEREAS, the Company anticipates that the Project will result in an investment of Twenty-Three Million Four Hundred Ninety Thousand Dollars (\$23,490,000.00) in the County;

WHEREAS, as a result of the Company locating certain operations in the County, the Company requested that the County complete the FILOT arrangement by entering into this Agreement with the Company pursuant to the Act, and the Company elects to enter into such FILOT arrangement with the County in an effort to encompass the terms surrounding the Project and allowing the Company to make FILOT Payments pursuant to the Act;

WHEREAS, for the Project, the parties have also determined that the Company is a Sponsor, and that the Project constitutes Economic Development Property, each within the meaning of the Act; and

WHEREAS, for the purposes set forth above, the County has determined that it is in the best interests of the County to enter into this Agreement with the Company, subject to the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, and the sum of \$1.00 in hand, duly paid by the Company to the County, the receipt and sufficiency of which are hereby acknowledged, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS AND RECAPITULATION

Section 1.01. Statutorily Required Recapitulation.

(a) Pursuant to Section 12-44-55(B) of the Act, the County and the Company agree to waive the recapitulation requirements of Section 12-44-55 of the Act. Subsection (b) of this section is inserted for convenience only and does not constitute a part of this Agreement or a summary compliant with Section 12-44-55 of the Act.

(b) Summary of Agreement:

1. Legal name of each initial party to this Agreement:

SDKM Commerce, LLC, a Delaware limited liability company
Jasper County, South Carolina

2. County, street address, parcel number or other location identifier of the Project and property to be subject to this Agreement:

See Exhibit A

3. Minimum investment agreed upon: \$23,490,000.00

4. Length and term of this Agreement: thirty (30) years for each annual increment of investment in the Project during the Investment Period

5. Investment Period: eight (8) years

6. Assessment ratio applicable for each year of this Agreement: 6%

7. Millage rate applicable for each year of this Agreement: 457.0 mills

8. Schedule showing the amount of the fee and its calculation for each year of this Agreement: Waived by the County and the Company.

9. Schedule showing the amount to be distributed annually to each of the affected taxing entities: Waived by the County and the Company.

10. Statements
 - (a) The Project is to be located in a multi-county industrial or business park;
 - (b) Disposal of property subject to payments-in-lieu-of-taxes is allowed;
 - (c) Special Source Revenue Credits will be provided in an amount of forty percent (40%) of FILOT payments for each year of the Term.
 - (c) Payment will not be modified using a net present value calculation; and
 - (d) Replacement property provisions will apply.
11. Any other feature or aspect of this Agreement which may affect the calculation of items (8) and (9) of this summary. None.
12. Description of the effect upon the schedules required by items (8) and (9) of this summary of any feature covered by items (10) and (11) not reflected in the schedules for items (8) and (9): Waived by the County and the Company.
13. Which party or parties to this Agreement are responsible for updating any information contained in this summary: The Company.

Section 1.02. Definitions. In addition to the words and terms elsewhere defined in this Agreement, the following words and terms as used herein and in the preambles hereto shall have the following meanings, unless the context or use indicates another or different meaning or intent.

“*Act*” or “*Simplified FILOT Act*” shall mean Title 12, Chapter 44 of the Code, as amended through the date hereof.

“*Administration Expense*” shall mean the reasonable and necessary out-of-pocket expenses, including attorneys’ fees, incurred by the County with respect to: (i) the preparation, review, approval and execution of this Agreement; (ii) the preparation, review, approval and execution of other documents related to this Agreement and any multi-county park documents; and (iii) the fulfillment of its obligations under this Agreement and any multi-county park documents, and in the implementation and administration of the terms and provisions of the documents after the date of execution thereof.

“*Affiliate*” shall mean any Person directly or indirectly controlling, controlled by, or under common control with such other Person. For purposes of this definition, “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Person, whether through the ownership of voting securities, by contract, or otherwise.

“Agreement” shall mean this Fee-in-Lieu of Tax Agreement by and among the County and the Company, as originally executed and from time to time supplemented or amended as permitted herein, and dated as of February 22, 2022.

“Co-Investor” shall mean the Company, any other Sponsor or Sponsor Affiliate within the meaning of Sections 12-44-30(19) and (20) of the Act, any Affiliate of the Company or of any such other Sponsor or Sponsor Affiliate, any tenant leasing all or a portion of the Project from the Company or any other existing Sponsor or Sponsor Affiliate, any developer in a build-to-suit arrangement or other leasing arrangement with respect to the Project, any lessor of equipment or other property comprising a part of the Project, and any financing entity or other third party investing in, providing funds for or otherwise making investment in real or personal property in connection with the Project. The Company shall notify the County in writing of the identity of any other Sponsor, Sponsor Affiliate or other Co-Investor and shall, to the extent the Company and any such other Sponsor, Sponsor Affiliate, or other Co-Investor intend to extend the benefits of the FILOT to property owned by any such Sponsor, Sponsor Affiliate, or other Co-Investor pursuant to Section 6.02 hereof, comply with any additional notice requirements, or other applicable provisions, of the Act. As of the original execution and delivery of this Agreement, the Company is the only Co-Investor.

“Code” shall mean the Code of Laws of South Carolina 1976, as amended through the date hereof, unless the context clearly requires otherwise.

“Commencement Date” shall mean the last day of the property tax year during which the Project or any portion thereof is placed in service, which date shall not be later than the last day of the property tax year which is three (3) years from the year in which the County and the Company enter into this Agreement.

“Company” shall mean SDKM Commerce, LLC, a Delaware limited liability company, and its successors and assigns.

“Confidential Information” shall have the meaning set forth in Section 4.02(c) hereof.

“County” shall mean Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, and its successors and assigns.

“County Council” shall mean the governing body of the County and its successors.

“Department of Revenue” shall mean the South Carolina Department of Revenue.

“Economic Development Property” shall mean each item of real and tangible personal property comprising the Project, except Non-Qualifying Property, if any, within the meaning of that term as defined and used in Sections 12-44-30(6) and 12-44-40(C) of the Code.

“Equipment” shall mean all machinery, equipment, furnishings, and other personal property acquired by the Company and installed as part of the Project during the Investment Period in accordance with this Agreement.

“Event of Default” shall have the meaning set forth in Section 11.01 hereof.

“*Existing Property*” shall mean property proscribed from becoming Economic Development Property pursuant to Section 12-44-110 of the Code, including, without limitation, property which has been subject to *ad valorem* taxes in the State prior to the execution and delivery of this Agreement and property included in the Project as part of the repair, alteration, or modification of such previously taxed property; provided, however, that Existing Property shall not include: (i) property acquired or constructed by the Company during the Investment Period which has not been placed in service in this State prior to the Investment Period notwithstanding that *ad valorem* taxes have heretofore been paid with respect to such property; (ii) modifications which constitute an expansion of Existing Property; or (iii) property described in Section 12-44-110 of the Code to the extent that the Company and any Co-Investors invest at least an additional Forty-Five Million Dollars (\$45,000,000.00) in the Project.

“*FILOT*” shall mean the fee-in-lieu of taxes, which the Company are obligated to pay to the County pursuant to Section 5.01 hereof.

“*FILOT Payments*” shall mean the payments to be made by the Company or any Co-Investor with respect to its respective portion of the Project, whether made as Negotiated FILOT Payments pursuant to Section 5.01 hereof or as FILOT payments made pursuant to the Multi-County Park Act.

“*Investment Commitment*” shall mean the agreement of the Company and any other Co-Investors to make investments with respect to the Project as set forth in Sections 2.02(d) and 4.01 of this Agreement.

“*Investment Period*” shall mean the period beginning with the first day that Economic Development Property is purchased or acquired and ending on the date that is eight (8) years from the Commencement Date (which Investment Period represents a five-year investment period, plus an additional three (3) years that the County has hereby granted pursuant to the Act).

“*Land*” shall mean the real estate upon which the Project is to be located, as described in Exhibit A attached hereto. Additional real estate may be included as part of Exhibit A as provided in Section 4.03(i), and the Company shall deliver to the County an updated Exhibit A to reflect such addition.

“*Multi-County Park*” shall mean the multi-county industrial/business park established pursuant to that certain Agreement for the Establishment of Multi-County Industrial/Business Park, by and between the County and Hampton County, South Carolina (as amended, modified, supplemented or replaced from time to time).

“*Multi-County Park Act*” shall have the meaning set forth in the recitals hereto.

“*Negotiated FILOT*” shall have the meaning set forth in Section 5.01(b)(ii) hereof.

“*Negotiated FILOT Payment*” shall mean the FILOT due pursuant to Section 5.01(b) hereof with respect to that portion of the Project consisting of Economic Development Property.

“Non-Qualifying Property” shall mean that portion of the Project, if any, consisting of: (i) property as to which the Company incurred expenditures prior to the Investment Period or, except as to Replacement Property, after the end of the Investment Period; (ii) Existing Property; and (iii) any Released Property or other property which fails or ceases to qualify for Negotiated FILOT Payments, including without limitation property as to which the Company have terminated the Negotiated FILOT pursuant to Section 4.03(a)(iii) hereof.

“Person” shall mean and include any individual, association, unincorporated organization, corporation, partnership, limited liability company, joint venture, or government or agency or political subdivision thereof.

“Project” shall mean, collectively herein, the Land and buildings and other improvements on the Land to the extent placed thereon by or on behalf of the Company or any Co-Investor, including water, sewer treatment and disposal facilities, and other machinery, apparatus, equipment, office facilities, and furnishings which are necessary, suitable, or useful, including the Equipment, and any Replacement Property.

“Project Millage Rate” shall mean a millage rate of 457.0 mills.

“Property Tax Year” shall mean the annual period which is equal to the fiscal year of the Company, or any other Co-Investor, as the case may be.

“Released Property” shall mean any portion of the Project removed, scrapped, traded in, sold, or otherwise disposed of pursuant to Section 4.03 hereof, any portion of the Project stolen, damaged, destroyed, or taken by condemnation or eminent domain proceedings as described in Article VII hereof, and any infrastructure which the Company dedicates to the public use (within the meaning of that phrase as used in Section 12-6-3420(C) of the Code).

“Replacement Property” shall mean all property installed in or on the Land in substitution of, or as replacement for, any portion of the Project, but only to the extent that such property may be included in the calculation of the Negotiated FILOT pursuant to Section 5.01(c) hereof and Section 12-44-60 of the Code.

“Special Source Revenue Credits” shall mean the special source credits provided pursuant to Section 5.01(d) hereof.

“Sponsor” shall have the meaning set forth in Section 12-44-30(19) of the Code. As of the date of this Agreement, the Company is the only Sponsor.

“Sponsor Affiliate” shall have the meaning set forth in Section 12-44-30(20) of the Code.

“State” shall mean the State of South Carolina.

“Term” shall mean the term of this Agreement, as set forth in Section 10.01 hereof.

“Transfer Provisions” shall mean the provisions of Section 12-44-120 of the Code, as amended through the date hereof.

Section 1.03. References to Agreement. The words “hereof”, “herein”, “hereunder”, and other words of similar import refer to this Agreement as a whole.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations and Warranties by County. The County makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(b) The County, based on representations of the Company, has determined that the Project will serve the purposes of the Act, and has made all other findings of fact required by the Act in order to designate the Project as Economic Development Property.

(c) By proper action of the County Council, the County has duly authorized the execution and delivery of this Agreement and any and all actions necessary and appropriate to consummate the transactions contemplated hereby.

(d) This Agreement has been duly executed and delivered on behalf of the County.

(e) The County agrees to use its commercially reasonable efforts to continue to cause the Land to be located within the Multi-County Park, and the County will take all reasonable acts to ensure that the Project will continuously be included within the boundaries of the Multi-County Park or another multi-county park during the Term of this Agreement in order that the maximum tax benefits afforded by the laws of the State for projects in the County located within multi-county industrial parks will be available to the Company.

(f) No actions, suits, proceedings, inquiries, or investigations known to the undersigned representatives of the County are pending or threatened against or affecting the County in any court or before any governmental authority or arbitration board or tribunal, which could materially adversely affect the transactions contemplated by this Agreement or which could, in any way, adversely affect the validity or enforceability of this Agreement.

Section 2.02. Representations and Warranties by the Company. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company, validly existing and in good standing under the laws of Delaware and authorized to do business in the State; has all requisite power to enter into this Agreement; and by proper action has been duly authorized to execute and deliver this Agreement.

(b) The agreements with the County with respect to the FILOT have been instrumental in inducing the Company to locate the Project within the County and the State.

(c) Except as otherwise disclosed to the County, no actions, suits, proceedings, inquiries, or investigations known to the undersigned representatives of the Company are pending or threatened against or affecting the Company in any court or before any governmental authority or arbitration board or tribunal, which could materially adversely affect the transactions contemplated by this Agreement or which could, in any way, adversely affect the validity or enforceability of this Agreement.

(d) For the Project, the Company commits to an investment, collectively with any Co-Investors, of at least Twenty-Three Million Four Hundred Ninety Thousand Dollars (\$23,490,000.00) (the "Project Commitment") in Economic Development Property by the end of the eight-year Investment Period. The investment amount shall not include any amount paid by the Company for real estate improvements on the Land placed in service as of the date of this Agreement. Investments made by the Company and any Co-Investors in Economic Development Property shall be included in the determination whether the Company has fulfilled its commitment made in this item to invest in the Project.

(e) The income tax year of the Company, and accordingly the Property Tax Year, for federal income tax purposes is a 52/53 week fiscal year ending December 31.

(f) No event has occurred and no condition currently exists with respect to the Company, which would constitute a default or an Event of Default as defined herein.

(g) This Agreement is a legal, valid, and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such terms may be limited by laws affecting creditors' rights generally.

ARTICLE III

UNDERTAKINGS OF THE COUNTY

Section 3.01 Agreement to Accept FILOT Payments; Rollback Taxes.

(a) The County hereby agrees to accept FILOT Payments made by the Company and any Co-Investor in accordance with Section 5.01 hereof in lieu of *ad valorem* taxes with respect to the Project until this Agreement expires or is sooner terminated.

(b) The County hereby acknowledges and agrees that, pursuant to Section 12-43-220(d)(6) of the Act, no Economic Development Property shall be subject to rollback taxes. The County further covenants, to the extent allowed by law, that any portion of the Land that has not been developed by the Company (or by any Co-Investors) shall continue to be assessed using the agricultural assessment ratio until such Land is developed, so long as such property lawfully qualifies for such assessment ratio.

Section 3.02 No Warranties by County. The Company acknowledges that the County has made no warranties or representations, either express or implied, as to the condition or state of the Project or as to the design or capabilities of the Project or that it will be suitable for the Company's purposes or needs. No representation of the County is hereby made with regard to compliance by the Project or any Person with laws regulating: (i) the construction or acquisition of the Project; (ii) environmental matters pertaining to the Project; (iii) the offer or sale of any securities; or (iv) the marketability of title to any property.

Section 3.03 Invalidity. The parties acknowledge that the intent of this Agreement is to afford the Company and any Co-Investors the benefits of the Negotiated FILOT Payments in consideration of the Company's decision to locate the Project within the County and that this Agreement has been entered into in reliance upon the enactment of the Simplified FILOT Act. In the event that, for any reason, the Act and/or the Negotiated FILOT or any portion thereof is, by a court of competent jurisdiction following allowable appeals, declared invalid or unenforceable in whole or in part, or the portion of the Project consisting of Economic Development Property is deemed not to be eligible for a Negotiated FILOT pursuant to the Act in whole or in part, the Company and the County express their intentions that such payments be reformed so as to afford the Company or any Co-Investors benefits commensurate with those intended under this Agreement as then permitted by law, including without limitation any benefits afforded under the Code, to the extent allowed by law. Absent the legal authorization to effect such reformation, the Company and the County agree that there shall be due hereunder, with respect to the portion of the Economic Development Property affected by such circumstances, *ad valorem* taxes and that, to the extent permitted by law, the Company and any Co-Investors shall be entitled: (i) to enjoy the five-year exemption from *ad valorem* taxes (or fees in lieu of taxes) provided by Article X, Section 3 of the Constitution of the State, and any other exemption allowed by law; (ii) to enjoy all allowable depreciation; and (iii) to receive other tax credits which would be due if the Company or any Co-Investor were obligated to pay *ad valorem* taxes hereunder. To the extent that under such circumstances the Negotiated FILOT Payments hereunder are required by law to be subject to retroactive adjustment, then there shall be due and payable by the Company or any Co-Investor to the County with respect to the portion of the Economic Development Property in question an amount equal to the difference between the Negotiated FILOT Payments theretofore actually paid and the amount which would have been paid as *ad valorem* taxes, together with, but only if required by law, interest on such deficiency as provided in Section 12-54-25(D) of the Code. The Company agrees that if this Agreement is reformed as provided in this Section or if retroactive adjustments are made, then under no circumstances shall the County be required to refund or pay any monies to the Company or any Co-Investor.

In addition to and notwithstanding the foregoing paragraph, the County shall not be obligated to perform any of its obligations or promises under this Section 3.03 unless the Company has otherwise complied with or provides satisfactory evidence to the County that it intends to comply with its obligations and responsibilities under this Agreement.

Section 3.04 Multi-County Park Status. The County agrees to use its commercially reasonable efforts to maintain the Land in the Multi-County Park until the date this Agreement expires or is terminated. If it becomes necessary to remove the Land from the Multi-County Park prior to the expiration or termination of this Agreement, the County agrees to use its commercially reasonable efforts to place the Land in another multi-county park established pursuant to the Multi-County Park Act and to maintain the multi-county park designation until the date this Agreement is terminated. The parties acknowledge and agree that the County's agreement to place and maintain the Land in a multi-county park may be subject to the exercise of discretion by a governmental entity other than the County and the exercise of that discretion is not controlled by the County.

ARTICLE IV

UNDERTAKINGS OF THE COMPANY

Section 4.01. Investment by Company in Project. For the Project, the Company agrees to invest, collectively with any Co-Investors, at least Twenty-Three Million Four Hundred Ninety Thousand Dollars \$23,490,000.00 in Economic Development Property by the end of the Investment Period. Investments made by the Company and any Co-Investors in Economic Development Property shall be included in any determination whether the Company has fulfilled its commitments made in this Section.

Section 4.02. Reporting and Filing.

(a) The Company agrees to provide a copy of Form PT-443 filed with the Department of Revenue to the County Auditor, the County Economic Development Director, the County Attorney, the County Administrator and the County Assessor of the County and the County Auditor and the County Assessor of Hampton County, not later than thirty (30) days after execution and delivery of this Agreement. Each year during the Term of this Agreement, the Company shall deliver to the County Auditor, the County Economic Development Director, the County Attorney, the County Assessor, the County Administrator and the County Treasurer, a copy of their most recent annual filings made with the Department of Revenue with respect to the Project, not later than thirty (30) days following delivery thereof to the Department of Revenue. The Company acknowledges that the terms of the Act provide that to the extent requested, the Jasper County Auditor shall make such forms and returns available to the County Auditor of Hampton County. The Company agrees to provide the County with written notice of any failure to comply with the reporting requirements set forth in this Section.

(b) The Company agrees to maintain such books and records with respect to the Project as will permit the identification of those portions of the Project placed in

service in each Property Tax Year during the Investment Period, the amount of investment with respect thereto and its computations of all FILOT Payments made hereunder and will comply with all reporting requirements of the State and the County applicable to property subject to FILOT Payments under the Act, including the reports described in paragraph (a) (collectively, "Filings").

(c) The County acknowledges and understands that the Company may have and maintain at the Project certain confidential and proprietary information, including, but not limited to, trade secrets, financial, sales or other information concerning the Company's operations and processes ("Confidential Information") and that any disclosure of the Confidential Information could result in substantial harm to the Company and could have a significant detrimental impact on the Company's employees and also upon the County. The Company acknowledges that the County is subject to the provisions of the South Carolina Freedom of Information Act. The County acknowledges that information the Company may hereafter provide to the County and which is clearly identified as Confidential Information may be deemed by the Company to be confidential and proprietary. To the extent that the Company clearly identifies information as Confidential Information, the County agrees to maintain the confidentiality of such Confidential Information and will, to the extent permitted by law (including, specifically, the South Carolina Freedom of Information Act), decline to honor any request for release of the Confidential Information so designated to persons other than the Company and its designated officers and representatives. In the event that the County is required by law to disclose any Confidential Information obtained from the Company to any third party, the County agrees to provide the Company with prompt advance notice of such requirement before making such disclosure. In the event an action at law or equity is brought against the County to require the disclosure of any Confidential Information that the Company identified as Confidential Information, the County reserves the right to include the Company in such action, and the Company hereby agrees to bear the reasonable costs associated with defending the County in such action, including payment of any judgment against the County for attorneys' fees or other liabilities related to such action.

Section 4.03. Modification of Project. As long as no Event of Default exists hereunder, the Company and any Co-Investor shall have the right at any time and from time to time during the Term hereof to undertake any of the following:

(i) The Company and each other Co-Investor may, at its own expense, add to the Project Land or any real and personal property as the Company or each other Co-Investor in its discretion deems useful or desirable.

(ii) In any instance where the Company or any other Co-Investor, in its discretion, determines that any items included in the Project have become inadequate, obsolete, worn out, unsuitable, undesirable, or unnecessary for operations at the Project, the Company or such other Co-Investor may remove such items or portions from the Project and sell, trade in, exchange, or otherwise dispose of them (as a whole or in part) without the consent of the County; as such may be permitted under the Simplified FILOT Act.

(iii) The Company and any other Co-Investor may, at any time in its discretion by written notice to the County, remove any real or personal property from the Negotiated FILOT (as defined in Section 5.01) set forth in this Agreement, and thereafter such property will be considered Non-Qualifying Property and will be subject to FILOT Payments as set forth in Section 5.01(b)(i) hereof.

ARTICLE V

PAYMENTS IN LIEU OF TAXES

Section 5.01. Payments in Lieu of *Ad Valorem* Taxes.

(a) In accordance with the Act, the parties hereby agree that, during the Term of the Agreement, the Company and any Co-Investors shall pay annually, with respect to the Project, a FILOT in the amount calculated as set forth in this Section, to be collected and enforced in accordance with Section 12-44-90 of the Act.

(b) The FILOT Payment due with respect to each Property Tax Year shall equal:

(i) With respect to any portion of the Project consisting of Non-Qualifying Property, if any, as long as such property is located in the Multi-County Park, a payment equal to the *ad valorem* taxes that would otherwise be due on such Non-Qualifying Property if it were taxable giving effect to all credits, exemptions, rebates and abatement that would be available if such undeveloped land or Non-Qualifying Property were taxable; and

(ii) With respect to those portions of the Project consisting of Economic Development Property, for each of the thirty (30) consecutive years following the year in which such portion of the Project is placed in service, a payment calculated each year as set forth in paragraphs (c) and (d) of this Section 5.01 (a "Negotiated FILOT").

(c) The Negotiated FILOT Payments shall be calculated with respect to each Property Tax Year based on: (i) the fair market value (determined in accordance with Section 12-44-50(A)(1)(c) of the Code) for (A) any real property component of the Economic Development Property constructed or purchased in an arm's length transaction determined by Department of Revenue using the original income tax basis for South Carolina income tax purposes without regard to depreciation, otherwise the real property must be reported at the fair market value for ad valorem property taxes as determined by appraisal, with the fair market value estimate established for the first year of the Negotiated FILOT Payments with respect to such property remaining the fair market value of such real property for the entire Term hereof, and (B) the personal property component of the Economic Development Property determined by Department of Revenue using the original tax basis for South Carolina income tax purposes less depreciation allowable for property tax purposes as provided in Section 12-44-

50(A)(1)(c) of the Code); (ii) a fixed millage rate equal to the Project Millage Rate, for the entire Term of this Agreement; and (iii) an assessment ratio of 6%. All such calculations shall take into account all deductions for depreciation or diminution in value allowed by the Code or by the tax laws generally, as well as tax exemptions which would have been applicable if such property were subject to *ad valorem* taxes, except the exemption allowed pursuant to Section 3(g) of Article X of the Constitution of the State of South Carolina and the exemptions allowed pursuant to Sections 12-37-220(B)(32) and (34) of the Code.

(d) Special Source Revenue Credits shall be provided in the amount of forty percent (40%) of each annual FILOT Payment, for each year of the Term. Such Special Source Revenue Credits shall be applied automatically and reflected on each year's property tax bill provided to the Company.

(e) The FILOT payments are to be recalculated:

(i) to reduce such payments in the event the Company or any Co-Investor disposes of any part of the Project within the meaning of Section 12-44-50(B) of the Code and as provided in Section 4.03 hereof, by the amount applicable to the Released Property;

(ii) to increase such payments, based on the methodology set forth in Section 5.01(c) hereof, in the event the Company or any Co-Investor adds property (other than Replacement Property) to the Project; or

(iii) to adjust such payments if the Company or any Co-Investor elects to convert any portion of the Project from the Negotiated FILOT to the FILOT required by Section 5.01(b)(i) above, as permitted by Section 4.03(a)(iii).

(f) To the extent permitted by law, because the FILOT Payments agreed to herein are intended to be paid by the Company or any Co-Investor to the County in lieu of taxes, it is agreed that said FILOT Payments shall not, as to any year, be in any amount greater than what would otherwise be payable by the Company or such Co-Investor to the County in property taxes if the Company or such Co-Investor had not entered into a fee-in-lieu of taxes arrangement with the County (except it is not intended that said FILOT Payments would necessarily be less than such property taxes to the extent that the constitutional abatement of property taxes would otherwise apply).

(g) Upon the Company's or any Co-Investor's installation of any Replacement Property for any portion of the Project removed under Section 4.03 hereof and sold, scrapped, or disposed of by the Company or such Co-Investor, such Replacement Property shall become subject to Negotiated FILOT Payments to the fullest extent allowed by law, subject to the following rules:

(i) Replacement Property does not have to serve the same function as the Economic Development Property it is replacing. Replacement Property is deemed to replace the oldest property subject to the FILOT, whether real or

personal, which is disposed of in the same Property Tax Year as the Replacement Property is placed in service. Replacement Property qualifies for Negotiated FILOT Payments up to the original income tax basis of the Economic Development Property which it is replacing. More than one piece of property can replace a single piece of property. To the extent that the income tax basis of the Replacement Property exceeds the original income tax basis of the Economic Development Property which it is replacing, the excess amount is subject to payments equal to the *ad valorem* taxes which would have been paid on such property but for this Agreement. Replacement property is entitled to the FILOT payment for the period of time remaining on the thirty-year FILOT period for the property which it is replacing.

(ii) The new Replacement Property which qualifies for the Negotiated FILOT payment shall be recorded using its income tax basis, and the Negotiated FILOT Payment shall be calculated using the millage rate and assessment ratio provided on the original property subject to FILOT payment.

(h) In the event that the Act or the FILOT or any portion thereof, are declared, by a court of competent jurisdiction following allowable appeals, invalid or unenforceable, in whole or in part, for any reason, the Company and the County express their intentions that such payments be reformed so as to afford the Company the maximum benefit then permitted by law, including, without limitation, the benefits afforded under Section 12-44-50 of the Code and, specifically, that the Company may, at the Company's expense, exercise the rights granted by Section 12-44-160 of the Code upon terms and conditions (including evidence acceptable to the County that the Project is free from environmental contamination and mutually agreeable environmental indemnifications and warranties by the Company) acceptable to the County and the Company. If the Project is deemed not to be eligible for a Negotiated FILOT pursuant to the Act in whole or in part, the Company and the County agree that the Company shall pay an alternate fee-in-lieu of tax calculated in the manner set forth in Section 5.01(b)(i) hereof. In such event, the Company shall be entitled, to the extent permitted by law: (i) to enjoy the five-year exemption from *ad valorem* taxes (or fees in lieu of taxes) provided by Section 3(g) of Article X of the Constitution of the State of South Carolina, and any other exemption allowed by law; and (ii) to enjoy all allowable depreciation. The Company agrees that if the FILOT Payments or this Agreement is reformed pursuant to this subsection (h), that under no circumstance shall the County be required to refund or pay any monies to the Company.

(i) For the Project, this Agreement is automatically terminated in the event that the investment in the Project in land, buildings, and personal property, including machinery and equipment, by the Company does not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) by the end of the Investment Period. If terminated pursuant to this subsection (i), the Negotiated FILOT Payments shall revert retroactively to payments equivalent to what the *ad valorem* taxes would have been with respect to the property absent this Agreement. At the time of termination, the Company shall pay to the County an additional fee equal to the difference between the total amount of property

taxes that would have been paid by the Company had the project been taxable, taking into account exemptions from property taxes that would have been available to the Company, and the total amount of fee payments actually made by the Company. This additional amount is subject to interest as provided in Section 12-54-25. The Company agrees, if the Negotiated FILOT Payments revert to payments equivalent to what the *ad valorem* taxes would be pursuant to this subsection (i), that under no circumstance shall the County be required to refund or pay any monies to the Company.

(j) In the event that the Company fails to meet and maintain the Project Commitment by and through the end of the Investment Period as provided herein (without regard to any subsequent extensions thereof), the Company shall be obligated to repay a prorated portion of the Special Source Revenue Credits provided under Section 5.01(d) hereof theretofore received by the Company with respect to qualifying property, and the amount of Special Source Revenue Credits provided to the Company thereafter shall be so reduced with such prorated portion to be calculated by determining the achievement percentage of the Project Commitment as of the last day of the Investment Period.

For example, and by way of example only, if the Company has invested \$19,966,500 as of the last day of the Investment Period, the Company would have met 85% of the Project Commitment and would be obliged to repay 15% of the Special Source Revenue Credits provided under Section 5.01(d) hereof, and the amount of Special Source Revenue Credits provided to the Company thereafter would be reduced by 15%.

(k) Unless otherwise provided by the Act, any amounts due to the County under this Section 5.01 by virtue of the application of Sections 5.01(i) hereof shall be paid within ninety (90) days, following written notice thereof from the County to the Company or Co-Investor, as applicable.

(l) The Company agrees to make FILOT Payments with respect to the Economic Development Property that it owns for each Property Tax Year during the term hereof beginning with the Property Tax Year following the year the applicable Economic Development Property is first placed in service. The FILOT Payments shall be made to the Jasper County Treasurer on the due dates which would otherwise be applicable for *ad valorem* property taxes for the Economic Development Property, with the first payment being due on the first date following the delivery of this Agreement when, but for this Agreement, such taxes would have been paid with respect to the Economic Development Property.

(m) To the extent required by Section 4-29-68(A)(2)(ii) of the Code, if the Company claims Special Source Revenue Credits as reimbursement for investment in personal property, including machinery and equipment, if such property is removed from the Project during the term of this Agreement, the amount of the FILOT Payments due from the Company on such personal property for the year in which the personal property was removed from the Project also shall be due for the two (2) years following such removal.

(n) The Company agrees to provide or cause to be provided all funding for the costs of acquisition, construction, and installation of Infrastructure Improvements (as defined in the Act) for which reimbursement is being provided by the Special Source Revenue Credits. In accordance with the Act, such Special Source Revenue Credits shall not, in the aggregate, exceed the aggregate cost of the Infrastructure Improvements funded from time to time by the Company.

(o) The County and the Company acknowledge and agree that any obligation which the County may incur for the payment of money as a result of the transactions described in the herein, including providing the Special Source Revenue Credits, shall never constitute an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation and shall never create a pecuniary liability of the County or a charge upon its general credit or against its taxing powers but shall be payable solely out of the funds received by it under this Agreement.

ARTICLE VI

PAYMENTS BY COMPANY

Section 6.01. Defaulted Payments. In the event the Company should fail to make any of the payments required under this Agreement, the item or installment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid. The Company agrees that the collection and enforcement of the defaulted payment shall be as provided in Section 12-44-90 of the Code. The Company expressly acknowledges that in the event of its failure to make the required FILOT Payments when due, that the County is only required to give notice thereof in accordance with the Section 12-44-90 of the Code, and that no further notice is required hereunder in order to enforce the remedies set forth in this Section 6.01, including any notices of default set forth in Article XI hereof. The County's right to receive FILOT Payments shall have a first priority lien status pursuant to Section 12-44-90 of the Code and Chapters 4 and 54 of Title 12 of Code of Laws of South Carolina 1976, as amended.

ARTICLE VII

CASUALTY AND CONDEMNATION

Section 7.01. Adjustments in the Event of Damage and Destruction or Condemnation. In the event that the Project or any portion thereof is damaged or destroyed, lost or stolen, or the subject of condemnation proceedings, the Company, in its sole discretion, may determine whether or not to repair or replace the same. The parties hereto agree that if the Company decides not to repair or replace all or any portion of the Project pursuant to this Section, the FILOT required pursuant to Section 5.01 hereof shall be abated in the same manner and in the same proportion as if *ad valorem* taxes were payable with respect to the Project.

ARTICLE VIII

PARTICULAR COVENANTS AND AGREEMENTS

Section 8.01. Use of Project for Lawful Activities. During the Term of this Agreement, the Company shall use the Project for any lawful purpose that is authorized pursuant to the Act.

Section 8.02. Indemnification. The Company releases the County, including the members of the governing body of the County, and the employees, officers, attorneys and agents of the County (herein collectively referred to as the "Indemnified Parties") from, agrees that the Indemnified Parties shall not be liable for, and agrees to hold the Indemnified Parties harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Company's performance of its obligations pursuant to this Agreement, except for that occasioned by grossly negligent or intentional acts of an Indemnified Party, or by a breach of this Agreement by the County. The Company further agrees to indemnify and hold harmless Indemnified Parties against and from any and all costs, liabilities, expenses, and claims arising from any breach or default on the part of the Company in the performance of any covenant or agreement on the part of the Company to be performed pursuant to the terms of this Agreement or arising from any act or negligence of, or negligent failure to act where there is a duty to do so, by the Company, and from and against all cost, liability, and expenses incurred in or in connection with any such claim or action or proceeding brought thereon.

All covenants, stipulations, promises, agreements, and obligations of the County contained herein shall be deemed to be covenants, stipulations, promises, agreements, and obligations of the County and not of any member of the County Council or any officer, agent, attorney, servant, or employee of the County in his or her individual capacity, and, absent bad faith, no recourse shall be had for the payment of any moneys hereunder or the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon against any member of the governing body of the County or any officer, attorney, agent, servant, or employee of the County.

Notwithstanding the fact that it is the intention of the Indemnified Parties hereto that none of them shall incur any pecuniary liability by reason of the terms of this Agreement, any related agreements or the undertakings required of the County hereunder by reason of the performance of any act requested of the County by the Company, including all claims, liabilities, or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if any Indemnified Party shall incur any such pecuniary liability, then in such event the Company shall indemnify and hold them harmless against all claims by or on behalf of any Person, firm, or corporation or other legal entity arising out of the same and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, provided, however, that nothing herein shall absolve the Indemnified Parties from, or entitle the Indemnified Parties to indemnification from, any obligation such Indemnified Party has specifically agreed to undertake (including, without limitation, the obligation to place and maintain the Land within a multi-county park). If any action, suit, or proceeding is brought against any Indemnified Party to which such Indemnified

Party is entitled to indemnification, such Indemnified Party shall promptly notify the Company, and the Company shall have the sole right and duty to assume, and shall assume, the defense thereof, at its expense, with full power to litigate, compromise, or settle the same in its sole discretion; provided the Company shall obtain the prior written consent of the County to settle any such claim unless such claim is for monetary damages for which the Company has the ability to, and do, pay. Notwithstanding the foregoing, if the Indemnified Party is the County, in the event the County reasonably believes there are defenses available to it that are not being pursued or that the counsel engaged by the Company reasonably determines that a conflict of interest exists between the County and the Company, the County may, in its sole discretion, hire independent counsel to pursue its own defense, and the Company shall be liable for the reasonable cost of such counsel.

The indemnity specified in this Section shall be in addition to any heretofore extended by the Company to any Indemnified Party and shall survive the termination of this Agreement with respect to liability arising out of any event or act occurring prior to such termination.

Section 8.03. Sponsors and Sponsor Affiliates. The Company may designate, from time to time, other Sponsors or Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(19) or (20), respectively, and Section 12-44-130 of the Simplified FILOT Act, which Sponsors or Sponsor Affiliates shall be Persons who join with the Company and other Co-Investors and make investments with respect to the Project, or who participate in the financing of such investments, who agree to be bound by the terms and provisions of this Agreement and who shall be Affiliates of Company or other Sponsors or Sponsor Affiliates, any tenant leasing all or a portion of the Project from the Company or any other existing Sponsor or Sponsor Affiliate or other Persons described in Section 9.01 hereof. All other Sponsors or Sponsor Affiliates who otherwise meet the requirements of Section 12-44-30 (19) or (20) and Section 12-44-130 of the Simplified FILOT Act are subject to approval in accordance with Section 12-44-130(D) of the Act. To the extent that the aggregate investment in the Project by the end of the Investment Period by all Sponsors and Sponsor Affiliates exceeds \$5,000,000.00, to the extent permitted by Section 12-44-30(19) of the Simplified FILOT Act, all investment by such Sponsors and Sponsor Affiliates during the Investment Period shall qualify for the FILOT pursuant to Section 5.01 of this Agreement (subject to the other conditions set forth therein) regardless of whether each such entity invested amounts equal to the Investment Commitment by the end of the Investment Period. Sponsor or Sponsor Affiliate shall provide the County and the Department of Revenue with written notice of any other Sponsor or Sponsor Affiliate designated pursuant to this Section 8.04 in accordance with Section 12-44-130(C) of the Simplified FILOT Act. The parties agree that, if any Sponsor or Sponsor Affiliate ceases to become party to this Agreement, the Agreement shall continue to remain in effect with respect to any remaining Sponsors or Sponsor Affiliates.

Section 8.04. Compliance with GASB 77. The Company agrees annually to prepare Form SC DOR PT-300G (Schedule G – Fee in Lieu of Tax Supplemental) with respect to the Project, even if the Company is not required to file such form with the Department of Revenue, and provide a copy to the County not later than June 30 of each year of the Term of this Agreement in order to assist the County in complying with Statement No. 77 of the Governmental Accounting Standards Board known as “GASB 77.” The Company agrees further

to cooperate with the County in providing reasonably requested information regarding the Project in order to assist the County in complying with GASB 77.

ARTICLE IX

FINANCING ARRANGEMENTS; CONVEYANCES; ASSIGNMENTS

Section 9.01. Conveyance of Liens and Interests; Assignment. The Company and any Co-Investor may at any time: (a) assign or transfer all or any of its rights and interests hereunder or with respect to the Project to any Person; or (b) enter into any lending, financing, security, or similar arrangement or succession of such arrangements with any financing entity with respect to the Agreement or the Project, including without limitation any sale, leaseback, or other financing lease arrangement; provided that, in connection with any of the foregoing transfers: (i) except in connection with any assignment or transfer to any Affiliate of the Company or such Co-Investor, or transfers pursuant to clause (b) above, including, for the avoidance of doubt, any assignment or transfer to any entity that assumes from the Company the purchase agreement with respect to the Land (as to which such transfers the County hereby consents), the Company or such Co-Investor shall first obtain the prior written approval or subsequent ratification of the County, in the County's sole discretion, and evidenced, to the extent allowed by law, by a Resolution of County Council or a writing signed by an officer of the County; (ii) the Company or the applicable Co-Investor, transferee, or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department of Revenue a true and complete copy of any such transfer agreement; and (iii) the Company or the applicable Co-Investor and the transferee shall comply with all other requirements of the Transfer Provisions.

The Company acknowledges that such a transfer of an interest under this Agreement or in the Project may cause the Project to become ineligible for a Negotiated FILOT or result in penalties under the Act absent compliance by the Company with the Transfer Provisions.

Section 9.02. Relative Rights of County and Financing Entities as Secured Parties. The parties acknowledge the application of the provisions of Section 12-44-90 of the Act, and that the County's right to receive FILOT Payments hereunder shall be the same as its rights conferred under Title 12, Chapter 49 and 54, among others, of the Code relating to the collection and enforcement of *ad valorem* property taxes.

ARTICLE X

TERM; TERMINATION

Section 10.01. Term. Unless sooner terminated pursuant to the terms and provisions herein contained, this Agreement shall be and remain in full force and effect for a term commencing on the date on which the Company executes this Agreement, and ending at midnight on the last day of the Property Tax Year in which the last Negotiated FILOT Payment is due hereunder. This Agreement has a term of thirty (30) years, as calculated pursuant to the respective dates when the relevant portions of the Project are placed in service, and as discussed in greater detail in this Agreement. The County's rights to receive indemnification and payment

of Administration Expenses pursuant hereto shall survive the expiration or termination of this Agreement.

Section 10.02. Termination.

(a) The County and the Company may agree to terminate this Agreement at any time, or the Company may, at its option, terminate this Agreement at any time upon providing the County thirty (30) days' notice of such termination, in which event the Project shall be subject to *ad valorem* taxes from the date of termination. In the event that this Agreement is terminated by the operation of this Section 10.02 at any time during the initial Investment Period prior to the Company's investment of at least Two Million Five Hundred Thousand Dollars (\$2,500,000.00) in the Project, amounts due to the County as a result thereof shall be calculated as provided in Section 5.01(i) hereof. The County's rights to receive payment for such *ad valorem* taxes and its rights to enforce the terms of this Agreement shall survive termination of this Agreement.

(b) This Agreement will automatically terminate as provided in Section 12-44-140(B) of the Act in the event the investment requirements at the Project set forth in Section 12-44-140(B) of the Act are not satisfied.

(c) The FILOT incentive with respect to any Sponsor or Sponsor Affiliate will automatically terminate as provided in Section 12-44-140(C) of the Act in the event such Sponsor or Sponsor Affiliate no longer has the statutory minimum level of investment at the Project.

(d) This Agreement will terminate in whole or in part in the event the Company or any other Co-Investor removes real or personal property from the Negotiated FILOT pursuant to Section 4.03(iii) hereof (with such termination effective solely with respect to such removed property).

(e) This Agreement will automatically terminate as provided in Section 5.01(i) hereof.

(f) This Agreement will terminate in whole or in part in the event of casualty or condemnation at the Project and the FILOT is abated pursuant to Section 7.01 hereof (with such termination effective solely with respect to the property subject to such casualty or condemnation).

ARTICLE XI

EVENTS OF DEFAULT AND REMEDIES

Section 11.01. Events of Default by Company.

(a) Any one or more of the following events (herein called an “Event of Default”, or collectively “Events of Default”) shall constitute an Event of Default (but solely with respect to the defaulting entity):

(1) if default shall be made in the due and punctual payment of any FILOT Payments,

(2) if default shall be made in the due and punctual payment of any indemnification payments or Administration Expenses, which default shall not have been cured within thirty (30) days following receipt of written notice thereof from the County;

(3) if default shall be made by the Company in the due performance of or compliance with any of the terms hereof, including payment, other than those referred to in the foregoing paragraphs (1) and (2), and such default shall continue for sixty (60) days after the County shall have given the Company written notice of such default, provided, the Company shall have such longer period of time as necessary to cure such default if the Company proceeds promptly to cure such default and thereafter to prosecute the curing of such default with due diligence; and provided further, that no Event of Default shall exist under this paragraph (3) during any period when there is pending, before any judicial or administrative tribunal having jurisdiction, any proceeding in which the Company has contested the occurrence of such default.

(4) if any material representation or warranty on the part of the Company or any Co-Investor made herein (including representations regarding the capital investment resulting from the Project), or in any report, certificate, financial or other statement furnished in connection with this Agreement or the transactions described in this Agreement shall have been false or misleading in any material respect.

(b) The failure of the Company or any other Co-Investor to meet the Investment Commitment as set forth herein shall not be deemed to be an Event of Default under this Agreement, and the County’s sole recourse for failure to meet the Investment Requirement shall be as set forth in Section 5.01 hereof.

Section 11.02. Remedies on Event of Default by Company. Upon the occurrence and continuance of any Event of Default by Company (and the expiration of any applicable cure periods), the County may exercise any of the following remedies, any of which may be exercised at any time during the periods permitted under the following clauses:

(a) terminate this Agreement by delivery of written notice to the Company not less than thirty (30) days prior to the termination date specified therein; or

(b) take whatever action at law or in equity as may appear necessary or desirable to collect the amounts then due and thereafter to become due or to enforce observance or performance of any covenant, condition, or agreement of the Company under this Agreement.

Section 11.03. Default by County. Upon the default of the County in the performance of any of its obligations hereunder, the Company may take whatever action at law or in equity as may appear necessary or desirable to enforce its rights under this Agreement, including without limitation, a suit for mandamus or specific performance.

Section 11.04. No Additional Waiver Implied by One Waiver. In the event any warranty, covenant, or agreement contained in this Agreement should be breached by the Company or the County and thereafter waived by the other party to this Agreement, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach.

Section 11.05. Reimbursement of Legal Fees and Expenses and Other Expenses. Upon the occurrence of an Event of Default hereunder by the Company or any Co-Investor or Sponsor Affiliate, if the County employs attorneys or incurs other reasonable expenses for the collection of payments due hereunder or for the enforcement of performance or observance of any obligation or agreement, the County shall be entitled, within thirty (30) days of demand therefor, to reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

ARTICLE XII

MISCELLANEOUS

Section 12.01. Rights and Remedies Cumulative. Each right, power, and remedy of the County or of the Company or any other Co-Investor provided for in this Agreement shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Agreement or now or hereafter existing at law or in equity, in any jurisdiction where such rights, powers and remedies are sought to be enforced; and the exercise by the County or by the Company or any other Co-Investor of any one or more of the rights, powers or remedies provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the County or by the Company or any other Co-Investor of any or all such other rights, powers or remedies.

Section 12.02. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns as permitted hereunder.

Section 12.03. Administration Expenses. The Company agrees to reimburse the County from time to time for its Administration Expenses promptly upon written request therefore, but in no event later than thirty (30) days after receiving the written request from the County. The written request shall include a description of the nature of the Administration Expenses. The Administration Expenses reimbursable to the County pursuant to this Agreement for the initial drafting and negotiation of this Agreement and related documentation shall not exceed Five Thousand Dollars (\$5,000.00).

Section 12.04 Rules of Construction. The County and the Company acknowledge and agree that each has been represented by legal counsel of its choice throughout the negotiation and drafting of this Agreement, that each has participated in the drafting hereof and that this Agreement will not be construed in favor of or against either party solely on the basis of such party's drafting or participation in the drafting of any portion of this Agreement.

Section 12.05. Notices; Demands; Requests. All notices, demands and requests to be given or made hereunder to or by the County or the Company shall be in writing and shall be deemed to be properly given or made if sent by United States first class mail, postage prepaid or via facsimile or other commonly-used electronic transmission or reputable courier service, addressed as follows or to such other persons and places as may be designated in writing by such party.

(a) As to the County:

Jasper County
Attn: Jasper County Administrator
358 Third Avenue
Ridgeland, South Carolina 29936

with a copy (which shall not constitute notice) to:

Jasper County
Attn: Jasper County Attorney
358 Third Avenue
Ridgeland, South Carolina 29936

(b) As to the Company:

SDKM Commerce, LLC
c/o Clarius Partners, LLC
Attn: Craig Danegger
200 W. Madison St., Suite 1625
Chicago, Illinois 60606

With a copy to (which shall not constitute notice):

Womble Bond Dickinson (US) LLP
Attn: Ms. Stephanie L. Yarbrough

5 Exchange Street
Charleston, South Carolina 29401

Section 12.06. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

Section 12.07. Entire Understanding. This Agreement expresses the entire understanding and all agreements of the parties hereto with each other, and neither party hereto has made or shall be bound by any agreement or any representation to the other party which is not expressly set forth in this Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 12.08. Severability. In the event that any clause or provision of this Agreement shall be held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any of the remaining provisions hereof.

Section 12.09. Headings and Table of Contents; References. The headings of the Agreement and any Table of Contents annexed hereto are for convenience of reference only and shall not define or limit the provisions hereof or affect the meaning or interpretation hereof. All references in this Agreement to particular articles or Sections or paragraphs of this Agreement are references to the designated articles or Sections or paragraphs of this Agreement.

Section 12.10. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

Section 12.11. Amendments. Subject to the limitations set forth in the Act, this Agreement may be amended, or the rights and interest of the parties hereunder surrendered, only by a writing signed by all parties. The County agrees that, to the extent allowed by law, such amendment may be approved by a Resolution of County Council.

Section 12.12. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

Section 12.13. Force Majeure. Except with respect to (i) the obligation to invest at least Two Million Five Hundred Thousand Dollars (\$2,500,000.00) in Economic Development Property by the end of the Investment Period; and (ii) the payment obligations with respect to FILOT Payments, the Administrative Expenses and indemnification of the Indemnified Parties hereunder, the Company and any Co-Investors shall not be responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, labor shortages, fire, floods, inability to obtain materials, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Company's reasonable control.

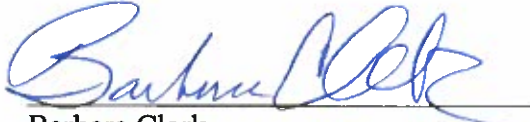
[SIGNATURE PAGE TO FOLLOW]

IN WITNESS THEREOF, the County, acting by and through the County Council, has caused this Agreement to be executed in its name and behalf by the Council Chair and to be attested by the Clerk to Council; and the Company has caused this Agreement to be executed by its duly authorized officer, all as of the day and year first above written.


(SEAL)



JASPER COUNTY, SOUTH CAROLINA

By: 
Barbara Clark
Chair of County Council
Jasper County, South Carolina

ATTEST:

By: 
Wanda Simmons
Clerk to County Council
Jasper County, South Carolina

SDKM COMMERCE, LLC


By: 
Name: KEVIN D. MATZKA
Title: MANAGING MEMBER

EXHIBIT A

Land

**Lot 13, 26.48 Acres
A Section of Parcel C – West Parcel
A Portion of Hardeeville Commerce Park
City of Hardeeville, Jasper County, South Carolina**

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina as shown on that certain survey prepared by Surveying Consultants, by Terry G. Hatchell, S.C.R.L.S. No. 11059, Entitled "A Minor Subdivision Survey of Lot 13, Parcel C – West North Parcel & Parcel C – West South Parcel, City of Hardeeville, Jasper County, South Carolina", Dated: 07/06/2021,

and being more particularly described as follows:

Commencing at a point marked by a 3" Concrete Monument (Found) at the intersection of the Southern Right-of-Way of Paynesville Road (aka State Road S-27-156) and the Western Right-of-Way of Mockingbird Drive, said point having SC State Plane Coordinates N. 162,050.840 E. 1,973,462.190 said point being the Point of Commencing,

From the Point of Commencing in a Westerly direction as follows:

Thence S 45°46'50" W A Distance Of 174.82' to a 1/2" Iron Pin (Found),
Thence S 45°46'50" W A Distance Of 14.10' to a 1/2" Iron Pin (Found),
Thence S 01°08'38" W A Distance Of 350.23' to a 1/2" Iron Pipe (Found),
Thence S 01°11'16" W A Distance Of 511.18' to a 1/2" Iron Pin W/Cap (Found),
Thence N 87°14'54" W A Distance Of 135.95' to a 1/2" Iron Pin W/Cap (Found),
Thence S 65°13'59" W A Distance Of 67.44' to a 1/2" Iron Pin W/Cap (Found),
Thence S 00°33'04" W A Distance Of 218.99' to a 1/2" Iron Pin W/Cap (Found),
Thence S 87°14'54" W A Distance Of 120.87' to a 1/2" Iron Pin W/Cap (Found),
Thence N 89°35'35" W A Distance Of 47.03' to a 1/2" Iron Pin W/Cap (Found),
Thence along a Curve to the left having an Arc Length of 497.01',
a Radius of 420.61', a Tangent of 188.30', a Chord Length of 354.73',
a Chord Bearing of S 66°17'22" W, and a Delta Angle of 48°14'06"
to a 1/2" Iron Pin W/Cap (Set),
Said point having SC State Plane Coordinates N. 160,673.440 E. 1,972,869.061
Said point being the Point of Beginning,

From the Point of Beginning in a Southerly direction as follows:

Thence along a Curve to the left having an Arc Length of 297.94',
a Radius of 420.61', a Tangent of 155.53', a Chord Length of 291.75',

a Chord Bearing of S 21°52'45" W, and a Delta Angle of 40°35'10"
to a 1/2" Iron Pin W/Cap (Found),
Thence S 01°35'10" W A Distance Of 717.12' to a 1/2" Iron Pin W/Cap (Found),
Thence along a Curve to the left having an Arc Length of 103.39',
a Radius of 350.00', a Tangent of 52.08', a Chord Length of 103.02',
a Chord Bearing of S 06°52'37" E, and a Delta Angle of 16°55'33"
to a 1/2" Iron Pin W/Cap (Found),
Thence S 15°20'24" E A Distance Of 137.38' to a 1/2" Iron Pin W/Cap (Set),
Thence along a Curve to the right having an Arc Length of 47.24',
a Radius of 250.00', a Tangent of 23.69', a Chord Length of 47.12',
a Chord Bearing of S 09°55'34" E, and a Delta Angle of 10°49'39"
to a 1/2" Iron Pin W/Cap (Found),
Thence S 04°30'45" E A Distance Of 14.42' to a 1/2" Iron Pin W/Cap (Set),
Thence N 85°58'12" W A Distance Of 314.12' to a 1/2" Iron Pin W/Cap (Set),
Thence N 63°44'29" W A Distance Of 145.19' to a 1/2" Iron Pin W/Cap (Set),

Thence N 57°59'41" W A Distance Of 180.16' to a 1/2" Iron Pin W/Cap (Set),
Thence N 30°57'50" W A Distance Of 121.48' to a 1/2" Iron Pin W/Cap (Set),
Thence N 31°40'51" W A Distance Of 875.96' to a 1/2" Iron Pin W/Cap (Set),
Thence N 32°42'55" E A Distance Of 489.04' to a 1/2" Iron Pin W/Cap (Set),
Thence S 88°48'35" W A Distance Of 699.36' to a 1/2" Iron Pin W/Cap (Set),
Thence S 57°17'78" W A Distance Of 268.58' to a 1/2" Iron Pin W/Cap (Set),

Said point being the Point of Beginning,
Said lot having an area of 26.48 Acres, more or less

STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER) CORRECTIVE RE-FILING ORDINANCE 2021-30

RECORDING REFERENCES: Jasper County Ordinance 2021-30 - Book 1104 at Page 1282-1333
and Book 1127 at Page 1169

PARTIES: Jasper County
SDKM Commerce, LLC

WHEREAS, JASPER COUNTY adopted Ordinance 2021-30 authorizing the execution and delivery of a Fee-in-Lieu of Taxes Agreement (“FILOT Agreement”) and creation of a Multi-County Industrial Park and adoption of a Multi-County Park Agreement (“MCIP Agreement”) on February 7, 2022; and

WHEREAS, the Ordinance included the FILOT Agreement and MCIP Agreement as attachments; and

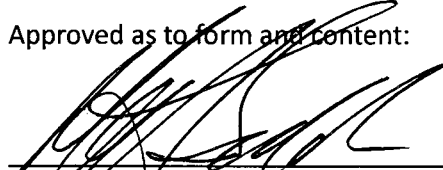
WHEREAS after filing the Ordinance and its attachments, it was discovered as noted in the attached Legal Description Affidavit that a minor scrivener’s error was made in Legal Description which was attached to both the Fee Agreement and the MCIP Agreement regarding the metes and bounds as shown on the survey referenced therein; and

WHEREAS, to correct these minor areas, a Corrected Legal Description was prepared for both of the attachments to the Ordinance as noted in the Legal Description Affidavit filed with the Re-recording of the Ordinance that was re-recorded in Book 1127 at Page 1169; and

WHEREAS, the Legal description Affidavit attached to the Corrective Re-Filing inadvertently omitted the revised Legal Description (which was included with the Ordinance and its attachments);

NOW THEREFORE, in order to correct this omission, the Corrective Re-Filing at Book 1127 at Page 1169 is being re-recorded to include the omitted Legal Description as part of the Legal Description Affidavit.

Approved as to form and content:


David L. Tedder, County Attorney

June 26, 2023
Dated

OR BK1127 PG 1169 - 1226 (58)
Doc No: 202300003494
Recorded: 06/22/2023 03:52:46 PM
COR Fee Amt: \$0.00
State Tax: \$0.00 Local Tax: \$0.00
Filed for Record in Jasper County, SC ROD
Vanessa Wright, Registrar

STATE OF SOUTH CAROLINA)
)
) CORRECTIVE RE-FILING ORDINANCE 2021-30
COUNTY OF JASPER)

RECORDING REFERENCES: Jasper County Ordinance 2021-30 - Book 1104 at Page 1282-1333
PARTIES: Jasper County
SDKM Commerce, LLC

WHEREAS, JASPER COUNTY adopted Ordinance 2021-30 authorizing the execution and delivery of a Fee-in-Lieu of Taxes Agreement ("FILOT Agreement") and creation of a Multi-County Industrial Park and adoption of a Multi-County Park Agreement ("MCIP Agreement") on February 7, 2022; and

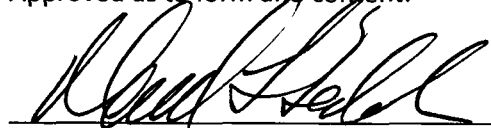
WHEREAS, the Ordinance included the FILOT Agreement and MCIP Agreement as attachments; and

WHEREAS after filing the Ordinance and its attachments, it was discovered as noted in the attached Legal Description Affidavit that a minor scrivener's error was made in Legal Description which was attached to both the Fee Agreement and the MCIP Agreement regarding the metes and bounds as shown on the survey referenced therein; and

WHEREAS, to correct these minor areas, a Corrected Legal Description has been prepared for both of the attachments to the Ordinance;

NOW THEREFORE, in order to correct the scrivener errors, the Ordinance referenced above is being re-recorded with the Corrected Legal Description attached to both the FILOT Agreement and MCIP Agreement attached thereto.

Approved as to form and content:

 6-12-23
David L. Tedder, County Attorney Dated

Upon recording return to:
Womble Bond Dickinson (US) LLP
5 Exchange Street
Charleston, SC 29401
Attention: Stephanie Yarbrough

CROSS-REFERENCE: Book 1104, at
Page 1282, Jasper County, South Carolina
Records

Ordinance No. 2021-30

LEGAL DESCRIPTION AFFIDAVIT

Personally appeared before me, the undersigned Stephanie Yarbrough, Esq. (“Deponent”), who being duly sworn according to law, deposes and says on oath as follows:

1. That Deponent is an attorney at law licensed to practice in the State of South Carolina, and represented SDKM Commerce, LLC (the “Company”) as economic development counsel in connection with a Fee Agreement dated as of February 22, 2022 by and between the Company and Jasper County, South Carolina (the “Fee Agreement”) and an Agreement for the Establishment of a Multi-County Industrial/Business Park (Hardeeville Park) dated as of May 22, 2022 by and between Jasper County, South Carolina and Hampton County, South Carolina (the “Multi-County Park Agreement” and together with the Fee Agreement, collectively, the “Incentive Agreements”) with respect to certain real property located in Jasper County, South Carolina (the “Property”).

2. The Incentive Agreements were recorded as attachments to Jasper County, South Carolina Ordinance No. 2021-30 dated February 22, 2022 among other documents attached thereto, in the Office of the Register of Deeds for Jasper County, South Carolina on June 17, 2022 in Book 1104 at Page 1282 (the “Ordinance”).

3. The Incentive Agreements included as attached to the Ordinance both contained an Exhibit A attached thereto with a legal description of the subject Property.

4. Deponent did not represent the Company as real estate counsel and was not responsible for the preparation of the legal description but was provided the legal description of the subject Property, which was attached to the recorded Incentive Agreements as Exhibit A; however, Deponent has become aware that the legal description attached as Exhibit A to both of the Incentive Agreements contains scrivener’s errors made by the surveyor of the Property.

5. Therefore, the legal description attached hereto as Exhibit A hereto is substituted for the legal description attached as Exhibit A to each of the Incentive Agreements, and the

entire Ordinance, with both Incentive Agreements attached is recorded herewith to evidence the substitution of the corrective Exhibit A.

6. This Affidavit is made for the purpose of clarifying and correcting the aforesaid error in the legal description attached as Exhibit A to the Fee Agreement and the Multi-County Park Agreement, attached to the recorded Ordinance, and the Register of Deeds for Jasper County, South Carolina is hereby directed and authorized to cross-reference this Affidavit and the rerecorded Ordinance to the above-referenced documents.

[SIGNATURE PAGE ATTACHED]

SIGNATURE PAGE TO LEGAL DESCRIPTION AFFIDAVIT

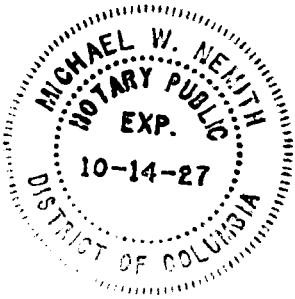
Signed, sealed, delivered, sworn to
and subscribed in the presence of:

[Signature]
Witness No.1

[Signature]
Name: Stephanie Yarbrough, Esq.

[Signature]
Witness No. 2

MICHAEL W. NEMITH
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires October 14, 2027



District of Columbia
Signed and sworn to (or affirmed) before me on
June 12, 23 by Stephanie Yarbrough
Date Name(s) of Individual(s) making statement
[Signature]
Signature of Notarial Officer
Notary
Title of Office
My commission expires: 10-14-2027

Exhibit A

CORRECTED LEGAL DESCRIPTION

Lot 13, 26.48 acres
A Section of Parcel C -- West Parcel
A Portion of Hardeeville Commerce Park
City of Hardeeville, Jasper County, South Carolina

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina, shown and designated as Lot 13, being 26.48 acres, more or less, on that certain survey entitled "A Minor Subdivision Survey of Lot 13, Parcel C-West North Parcel & Parcel C-West South Parcel, a Portion of Hardeeville Commerce Park, City of Hardeeville, Jasper County, South Carolina", dated July 12, 2021 and recorded on July 22, 2021 in the Office of the Register of Deeds for Jasper County, South Carolina in Plat Book 38 at Page 133 and having according to said survey the metes and bounds as shown thereon.

OR BK1104 PG 1282 - 1333 (52)
 Doc No: 202200002330
 Recorded: 06/17/2022 03:13:21 PM
 COR Fee Amt: \$0.00
 State Tax: \$0.00 Local Tax: \$0.00
 Filed for Record in Jasper County, SC ROD
 Vanessa Wright, Registrar

ORDINANCE NO. 2021-30

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF TAX AGREEMENT BY AND BETWEEN SDKM COMMERCE, LLC (FORMERLY KNOWN TO THE COUNTY AS “PROJECT DOLPHIN”) (THE “COMPANY”) AND JASPER COUNTY, WHEREBY JASPER COUNTY WILL ENTER INTO A FEE-IN-LIEU OF TAX AGREEMENT WITH THE COMPANY AND PROVIDING FOR PAYMENT BY THE COMPANY OF CERTAIN FEES-IN-LIEU OF *AD VALOREM* TAXES; PROVIDING FOR SPECIAL SOURCE REVENUE CREDITS IN CONNECTION WITH SUCH AGREEMENT; PROVIDING FOR THE ALLOCATION OF FEES-IN-LIEU OF TAXES PAYABLE UNDER THE AGREEMENT FOR THE ESTABLISHMENT OF A MULTI-COUNTY INDUSTRIAL/BUSINESS PARK; AND OTHER MATTERS RELATING THERETO.

WHEREAS, Jasper County, South Carolina (the “County”), acting by and through its County Council (the “County Council”) is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended (the “FILOT Act”), to designate real and tangible personal property as “economic development property” and to enter into an arrangement which provides for payments-in-lieu of taxes (“FILOT Payments”) for a project qualifying under the FILOT Act; and

WHEREAS, the County, acting by and through the County Council, is further authorized and empowered under and pursuant to the provisions of Title 4, Chapter 1 of the Code of Laws of South Carolina 1976, as amended (collectively, the “the MCIP Act”) to provide for payments-in-lieu of taxes with respect to property located in a multi-county business or industrial park created under the MCIP Act and to permit investors to claim special source credits against their FILOT Payments to reimburse such investors for expenditures for infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used or to be used in the operation of manufacturing or commercial enterprise in order to enhance the economic development of Jasper County (“Infrastructure Improvements”); and to create, in conjunction with one or more other counties, a multi-county park in order to afford certain enhanced tax credits to such investors and facilitate the grant of special source or infrastructure improvement credits; and

WHEREAS, SDKM Commerce, LLC (referred to herein as the “Company”) is considering an industrial development at a site located in the City of Hardeeville (“City”) in Jasper County by acquiring and constructing real property and real property improvements (the “Project”) which the Company estimates will likely consist of a capital investment of at least Twenty-Three Million Four Hundred Ninety Thousand Dollars (\$23,490,000.00).

WHEREAS, the County desires to enter into a Fee Agreement with the Company, as the Company has expressed its intent to the County to make a capital investment in the County (i.e., the Project);

WHEREAS, the Project is located entirely within Jasper County and, with the consent of the Partner County (as defined herein) and the City of Hardeeville, will be included in and subject to

the multi-county park and fee-in-lieu of tax arrangements as described herein; and

WHEREAS, the County has made specific proposals, including proposals to offer certain economic development incentives set forth herein, for the purpose of inducing the Company to invest its funds to acquire and equip the Project (the “Incentives”); and

WHEREAS, it is in the public interest, for the public benefit and in furtherance of the public purposes of the FILOT Act and the MCIP Act that the County Council provide approval for qualifying the Project under the FILOT Act and the entire Project under the MCIP Act for the Incentives;

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

Section 1. Evaluation of the Project. The County Council has evaluated the Project on the following criteria based upon the advice and assistance of the South Carolina Department of Revenue:

- (a) whether the purposes to be accomplished by the Project are proper governmental and public purposes;
- (b) the anticipated dollar amount and nature of the investment to be made; and
- (c) the anticipated costs and benefits to the County.

Section 2. Findings by County Council. Based upon information provided by and representations of the Company, County Council’s investigation of the Project, including the criteria described in Section 1 above, and the advice and assistance of the South Carolina Department of Revenue, as required, County Council hereby find that:

- (a) the Project constitutes a “project” as that term is defined in the FILOT Act;
- (b) the Project will serve the purposes of the FILOT Act;
- (c) the Company anticipates an investment of at least Twenty-Three Million Four Hundred Ninety Dollars (\$23,490,000.00) within eight (8) years from the end of the property tax year in which the Company and the County execute the FILOT Agreement (as defined herein);
- (d) the Project will be located entirely within the County;
- (e) 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;
- (f) the Project will not give rise to a pecuniary liability of the County or any municipality nor a charge against its general credit or taxing power of the County or any municipality;

- (g) the purposes to be accomplished by the Project are proper governmental and public purposes;
- (h) the inducement of the location of the Project is of paramount importance; and
- (i) the benefits of the Project to the public are greater than the costs to the public.

Section 3. Fee-in-Lieu of Taxes Arrangement. Pursuant to the authority of the FILOT Act, the Project is hereby designated as “economic development property” under the FILOT Act and there is hereby authorized a fee-in-lieu of taxes arrangement with the Company for a term of thirty (30) years, which will provide FILOT Payments to be made with respect to the Project based upon a 6% assessment ratio and a millage rate which shall be fixed for the full term of the agreement at 457.0 mills, and including Special Source Revenue Credits in the amount of 40% of the Project for each year of the Term (as defined in the FILOT Agreement), subject to reduction at the County’s discretion based on failure to achieve certain investment thresholds during the investment period, all as more fully set forth in the Fee Agreement by and between the Company and the County (the “FILOT Agreement”).

Section 4. Extension of Investment Period. The Company has represented to the County that it does not anticipate completing the Project within five (5) years of the last day of the property tax year during which economic development property is first placed in service (the “Investment Period”). Accordingly, the Company has applied to the County for an extension of time to complete the Project pursuant to Section 12-44-30(13) of the FILOT Act. The County hereby extends the Investment Period by three (3) additional years; provided however that there is no extension of the period for meeting the minimum statutory investment requirement as specified in Section 12-44-30(13) of the FILOT Act.

Section 5. Execution of the Fee Agreement. The form, terms and provisions of the FILOT Agreement presented to this meeting and filed with the Clerk of the County Council be and hereby are approved, and all of the terms, provisions and conditions thereof are hereby incorporated herein by reference as if such FILOT Agreement were set out in this Ordinance in its entirety. The Chair of the County Council and the Clerk of the County Council be and they are hereby authorized, empowered and directed to execute, acknowledge and deliver the FILOT Agreement in the name and on behalf of the County, and thereupon to cause the FILOT Agreement to be delivered to the Company. The FILOT Agreement is to be in substantially the form now before this meeting and hereby approved, or with any changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the County Attorney and the officials of the County executing the same, their execution thereof to constitute conclusive evidence of their approval of all changes therein from the form of FILOT Agreement now before this meeting.

Section 6. Multi-County Park.

- (a) The County, in cooperation with Hampton County (the “Partner County”) and subject to the consent of the City of Hardeeville, which consent has been provided pursuant to that certain Intergovernmental Agreement dated as of November 5, 2021 between Jasper County and the City of Hardeeville, South Carolina (the “2021 IGA”), hereby designates

the site of the Project as a multi-county park (the “Park”) pursuant to Article VIII, Section 13 of the Constitution of South Carolina, the MCIP Act, and the terms of that certain Agreement for the Establishment of Multi-County Industrial/Business Park by and between the County and the Partner County and dated as of even date herewith or the date of the Partner County’s approval of said Agreement (the “MCIP Agreement”). In the FILOT Agreement, the County will agree to use its commercially reasonable efforts to maintain such designation throughout the term of the FILOT Agreement.

- (b) Pursuant to the terms of the MCIP Act and the MCIP Agreement, the County hereby provides that throughout the term of the FILOT Agreement, the annual allocation of the fee-in-lieu of ad valorem taxes payable by the Company to the County in accordance with the terms of the MCIP Agreement, after deducting any amounts distributed to the Partner County, will be distributed as follows:
 - a. To the County, for providing the Special Source Revenue Credits, an amount equal to the annual Special Source Revenue Credits provided in Section 3 of this Ordinance and in the FILOT Agreement; and
 - b. After making the allocations under paragraph (a) of this Section, Park Revenues (as defined in the MCIP Agreement) derived from the Project shall be distributed in accordance with the MCIP Agreement and allocable to the County as the “Host County” under the MCIP Agreement in accordance with that certain Intergovernmental Agreement dated November 5th, 2021 between the County and the City.

Section 7. Miscellaneous.

- (a) The Chair and all other appropriate officials of the County are hereby authorized to execute, deliver and receive any other agreements and documents as may be required by the County in order to carry out, give effect to and consummate the transactions authorized by this Ordinance.
- (b) This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.
- (c) This Ordinance shall become effective immediately upon approval following its third reading by the County Council.
- (d) 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, that declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.
- (e) All ordinances, resolutions and parts thereof in conflict herewith are, to the extent of the conflict, hereby repealed.

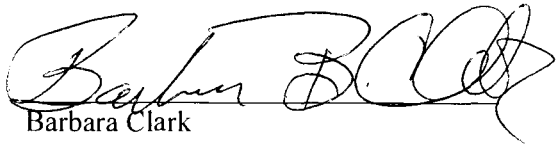
[Signature Page to Follow]

ENACTED in meeting duly assembled this 22nd day of February, 2022.

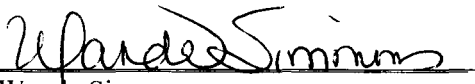
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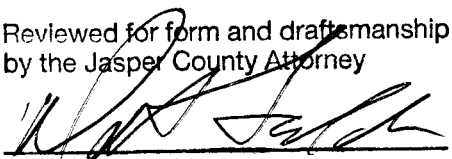
JASPER COUNTY, SOUTH CAROLINA

By: 
Barbara Clark
Chair of County Council
Jasper County, South Carolina

ATTEST:

By: 
Wanda Simmons
Clerk to County Council
Jasper County, South Carolina

First Reading: October 4, 2021
Second Reading: January 18, 2022
Public Hearing: February 7, 2022
Third Reading: February 7, 2022

Reviewed for form and draftsmanship
by the Jasper County Attorney

David L. Tedder

STATE OF SOUTH CAROLINA)	
)	AGREEMENT FOR THE ESTABLISHMENT
COUNTY OF JASPER)	OF MULTI-COUNTY INDUSTRIAL/
)	BUSINESS PARK (HARDEEVILLE PARK)
COUNTY OF HAMPTON)	

THIS AGREEMENT FOR THE ESTABLISHMENT OF MULTI-COUNTY INDUSTRIAL/BUSINESS PARK (HARDEEVILLE PARK) for the establishment of a multi-county industrial/business park to be located within Jasper County and Hampton County is made and entered into as of May 2, 2022, by and between Jasper County, South Carolina (“Jasper County”) and Hampton County, South Carolina (“Hampton County”).

RECITALS

WHEREAS, Jasper County and Hampton County are contiguous counties which, pursuant to Ordinance No. 2021-30, enacted by Jasper County Council on February 22, 2022, and Ordinance No. 2022-004 enacted by Hampton County Council on May 2, 2022, have each determined that, in order to promote economic development and thus encourage investment and provide additional employment opportunities within both of said counties, there should be established in Jasper County a multi-county industrial/business park (the “Park”), to be located upon property more particularly described in Exhibit A (Jasper); and

WHEREAS, as a consequence of the establishment of the Park, property comprising the Park and all property having a situs therein is exempt from *ad valorem* taxation pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, but the owners or lessees of such property shall pay annual fees in an amount equivalent to the property taxes or other in-lieu-of payments that would have been due and payable except for such exemption.

NOW, THEREFORE, in consideration of the mutual agreement, representations and benefits contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Binding Agreement. This Agreement serves as a written instrument setting forth the entire agreement between the parties and shall be binding on Jasper County and Hampton County, their successors and assigns.

2. Authorization. Article VIII, Section 13(D) of the South Carolina Constitution provides that counties may jointly develop an industrial or business park with other counties within the geographical boundaries of one or more of the member counties, provided that certain conditions specified therein are met and further provided that the General Assembly of the State of South Carolina provides by law a manner in which the value of property in such park will be considered for purposes of bonded indebtedness of political subdivisions and school districts and for purposes of computing the index of taxpaying ability pursuant to any provision of law which measures the relative fiscal capacity of a school district to support its schools based on the assessed valuation of taxable property in the district as compared to the assessed valuation of taxable property in all school districts in South Carolina. The Code of Laws of South Carolina, 1976, as amended (the “Code”) and particularly, Section 4-1-170 thereof, satisfies the conditions imposed by Article VIII, Section 13(D) of the South Carolina Constitution and provides the statutory vehicle whereby a multi-county industrial or business park may be created.

3. Location of the Park.

(A) The Park consists of property that is located in Jasper County and which now or will be owned by project sponsors for the purpose of establishing industrial, distribution and/or commercial facilities, the property being more particularly described in Exhibit A hereto. It is specifically recognized that the Park may from time to time consist of non-contiguous properties within Jasper County. The boundaries of the Park may be enlarged or diminished from time to time as authorized by ordinance of the county council of Jasper County (“Jasper Approval”), and resolution of the county council of Hampton County (“Hampton Approval”). Except as permitted by the Intergovernmental Agreement dated as of November 5, 2021 between Jasper County and the City of Hardeeville, South Carolina (“2021 IGA”) attached hereto as Exhibit B, if any property proposed for inclusion in the Park is located, at the time such inclusion is proposed, within the boundaries of a municipality, then the municipality must give its consent prior to the inclusion of the property in the Park.

(B) In the event of any enlargement or diminution of the boundaries of the Park, this Agreement shall be deemed amended and there shall be attached hereto a revised Exhibit A which shall contain a legal description of the boundaries of the Park as enlarged or diminished, together with a copy of Jasper Approval and the Hampton Approval pursuant to which such enlargement or diminution was authorized.

(C) Prior to any Jasper Approval authorizing the diminution of the boundaries of the Park, a public hearing shall first be held by Jasper County Council. Notice of such public hearing shall be published in a newspaper of general circulation in Jasper County, at least once and not less than fifteen (15) days prior to such hearing. Notice of such public hearing shall also be given by certified mail that is deposited with the U.S. Postal Service at least fifteen (15) days prior to such public hearing upon the owner and, if applicable, the lessee of any property which would be excluded from the Park by virtue of the diminution.

4. Fee in Lieu of Taxes.

(A) Pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, all property located in the Park is exempt from all ad valorem taxation. The owners or lessees of any property situated in the Park shall pay in accordance with this Agreement an amount (referred to as fees in lieu of ad valorem taxes) equivalent to the ad valorem taxes or other in-lieu-of payments that would have been due and payable but for the location of such property within the Park.

(B) The amount of the annual fees in lieu of ad valorem taxes may be reduced if the owner or lessee of property located in the Park (i) has negotiated a fee in-lieu-of taxes arrangement with respect to the property with Jasper County pursuant to the provisions of Sections 12-44-10, et seq., 4-12-30, or 4-29-67 of the Code of Laws of South Carolina 1976, as amended, or any successor provisions thereto as may be provided under South Carolina law, or (ii) receives a special source revenue or infrastructure credit with respect to the property under the provisions of Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended, or any successor provisions thereto as may be provided under South Carolina law (collectively, (i) and (ii), “Negotiated Fee in Lieu of Tax Agreements”).

5. Allocation of Expenses. Jasper County and Hampton County shall bear expenses incurred in connection with the Park, including, but not limited to, those incurred in the administration, development, operation, maintenance and promotion of the Park, in the following proportions:

- A. Jasper County - 100%
- B. Hampton County - 0%

6. Allocation of Revenues. Jasper County and Hampton County shall receive an allocation of all revenues generated by the Park through payment of fees in lieu of *ad valorem* taxes (“Park Revenues”) in the following proportions:

- A. Jasper County – 99%
- B. Hampton County – 1%

Any payment from Jasper County to Hampton County of Hampton County's allocable share of Park Revenues shall be made and accompanied by a statement showing the manner in which total payment and each County's share were calculated. If any Park Revenues are received by Jasper County through payment by any owner, or any lessee/tenant, or any other taxpayer is made under protest, or otherwise as part of a dispute, then Jasper County is not obligated to pay Hampton County more than Hampton County's share of the undisputed portion of the Park Revenues until thirty (30) days after the final resolution of the protest or dispute.

7. Revenue Allocation within Each County. Park Revenues received shall be distributed to and within the County as follows:

(A) Revenues generated by the Park through the payment of fees in lieu of *ad valorem* taxes shall be distributed to Jasper County and to Hampton County, as the case may be, according to the proportions established by this Agreement. With respect to revenues allocable to Jasper County by way of fees in lieu of *ad valorem* taxes generated from properties within the Park, such revenue shall be distributed within Jasper County pursuant to the 2021 IGA.

(B) With respect to revenues allocable to Hampton County by way of fees in lieu of *ad valorem* taxes generated from properties located in the Park, such revenue shall be distributed within Hampton County in accordance with a distribution scheme established by the Hampton County Council and, in the absence of any such adopted distribution scheme, on a pro rata basis to the millage levying entities in Hampton County.

8. Fees in Lieu of Ad Valorem Taxes Pursuant to Title 4 or Title 12 of the Code. It is hereby agreed that the entry by Jasper County into any one or more Negotiated Fee in Lieu of Tax Agreements with respect to property located within the Park and the terms of such agreements shall be at the sole discretion of Jasper County.

9. Consent by the City and Other Municipalities. In accordance with the Act, the City of Hardeeville, by Resolution No. 2021-11-4F and the terms of the 2021 IGA, has consented to the location of the property within the City's geographical boundaries in the Park as described on Exhibit A as of the effective date of this agreement.

10. Assessed Valuation. For the purpose of calculating the bonded indebtedness limitation and for the purpose of computing the index of taxpaying ability pursuant to Section 59-20-20(3) of the Code, allocation of the assessed value of property within the Park to Jasper County and Hampton County and to each of the taxing entities within the participating counties shall be in accordance with the allocation of revenue received and retained by each of the counties and by each of the taxing entities within the participating counties, pursuant to Sections 6 and 7 herein.

11. Governing Laws and Regulations. Any applicable ordinances and regulations of Jasper County including those concerning zoning, health and safety, and building code requirements shall apply to the Park properties located in the Jasper County portion of the Park unless any such property is within the boundaries of a municipality in which case, the municipality's applicable ordinances and regulations shall apply.

11. South Carolina Law Controlling. This Agreement has been entered into in the State of South Carolina and shall be governed by, and construed in accordance with South Carolina law.

12. Severability. In the event and to the extent (and only to the extent) that any provision or any part of a provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of that provision or any other provision of this Agreement.

13. Counterpart Execution. This Agreement may be executed in multiple counterparts.

14. Additional Parties. This Agreement may be amended from time to time to add additional counties located in South Carolina, subject to Article VIII, Section 13(D) of the Constitution of South Carolina and Title 4, Chapter 1 of the Code, by ordinance of the county council of Jasper County, and by resolution of the county council of Hampton County; provided, however, that to the extent permitted by law, additional counties may be added as parties hereto with only the enactment of an ordinance of the county council of Jasper County only in the event that such additional county's allocation of Park Revenues hereunder shall be allocated solely out of Jasper County's residual net share of the Park Revenues provided for its use and distribution pursuant to **Section 7** hereof.

15. Term; Termination. Except as specifically provided in this **Section 15**, Jasper County and Hampton County agree that this Agreement may not be terminated in its entirety by unilateral action of any party and shall remain in effect for a period equal to the longer of (i) thirty-one (31) years commencing with the effective date of this Agreement or (ii) a period of time of sufficient length to facilitate any special source revenue credits due with respect to Park property. This Agreement may be terminated at any time upon adoption of ordinances by the County Councils of both Jasper County and Hampton County, which ordinances must specifically authorize the termination of this Agreement.

16. Law Enforcement Jurisdiction. Jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park properties is vested with the Sheriff's Office of Jasper County, for matters within their jurisdiction. If any of the Park properties are within the boundaries of a municipality, then jurisdiction to make arrests and exercise law enforcement jurisdiction is also vested with the law enforcement officials of the municipality for matters within their jurisdiction.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the day and the year first above written.

[signatures on following page]



JASPER COUNTY, SOUTH CAROLINA
By: *Garrett D. [Signature]*
Chair, County Council
Jasper County, South Carolina

[SEAL]

Attest:

By: *Wanda S. [Signature]*
County Council Clerk
Jasper County, South Carolina

HAMPTON COUNTY, SOUTH CAROLINA
By: *[Signature]*
Chair, County Council
Hampton County, South Carolina

[SEAL]

Attest:

By: *[Signature]*
County Council Clerk
Hampton County, South Carolina

**Exhibit A (Jasper)
PARK PROPERTY**

**Lot 13, 26.48 Acres
A Section of Parcel C – West Parcel
A Portion of Hardeeville Commerce Park
City of Hardeeville, Jasper County, South Carolina**

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina as shown on that certain survey prepared by Surveying Consultants, by Terry G. Hatchell, S.C.R.L.S. No. 11059, Entitled "A Minor Subdivision Survey of Lot 13, Parcel C – West North Parcel & Parcel C – West South Parcel, City of Hardeeville, Jasper County, South Carolina", Dated: 07/06/2021,

and being more particularly described as follows:

Commencing at a point marked by a 3" Concrete Monument (Found) at the intersection of the Southern Right-of-Way of Paynesville Road (aka State Road S-27-156) and the Western Right-of-Way of Mockingbird Drive, said point having SC State Plane Coordinates N. 162,050.840 E. 1,973,462.190 said point being the Point of Commencing,

From the Point of Commencing in a Westerly direction as follows:

Thence S 45°46'50" W A Distance Of 174.82' to a 1/2" Iron Pin (Found),
Thence S 45°46'50" W A Distance Of 14.10' to a 1/2" Iron Pin (Found),
Thence S 01°08'38" W A Distance Of 350.23' to a 1/2" Iron Pipe (Found),
Thence S 01°11'16" W A Distance Of 511.18' to a 1/2" Iron Pin W/Cap (Found),
Thence N 87°14'54" W A Distance Of 135.95' to a 1/2" Iron Pin W/Cap (Found),
Thence S 65°13'59" W A Distance Of 67.44' to a 1/2" Iron Pin W/Cap (Found),
Thence S 00°33'04" W A Distance Of 218.99' to a 1/2" Iron Pin W/Cap (Found),
Thence S 87°14'54" W A Distance Of 120.87' to a 1/2" Iron Pin W/Cap (Found),
Thence N 89°35'35" W A Distance Of 47.03' to a 1/2" Iron Pin W/Cap (Found),
Thence along a Curve to the left having an Arc Length of 497.01',
a Radius of 420.61', a Tangent of 188.30', a Chord Length of 354.73',
a Chord Bearing of S 66°17'22" W, and a Delta Angle of 48°14'06"
to a 1/2" Iron Pin W/Cap (Set).
Said point having SC State Plane Coordinates N. 160,673.440 E. 1,972,869.061
Said point being the Point of Beginning,

From the Point of Beginning in a Southerly direction as follows:

Thence along a Curve to the left having an Arc Length of 297.94',
a Radius of 420.61', a Tangent of 155.53', a Chord Length of 291.75',
a Chord Bearing of S 21°52'45" W, and a Delta Angle of 40°35'10"
to a 1/2" Iron Pin W/Cap (Found),

Thence S 01°35'10" W A Distance Of 717.12' to a 1/2" Iron Pin W/Cap (Found),
Thence along a Curve to the left having an Arc Length of 103.39',
a Radius of 350.00', a Tangent of 52.08', a Chord Length of 103.02',
a Chord Bearing of S 06°52'37" E, and a Delta Angle of 16°55'33"
to a 1/2" Iron Pin W/Cap (Found),

Thence S 15°20'24" E A Distance Of 137.38' to a 1/2" Iron Pin W/Cap (Set),
Thence along a Curve to the right having an Arc Length of 47.24',
a Radius of 250.00', a Tangent of 23.69', a Chord Length of 47.12',
a Chord Bearing of S 09°55'34" E, and a Delta Angle of 10°49'39"
to a 1/2" Iron Pin W/Cap (Found),

Thence S 04°30'45" E A Distance Of 14.42' to a 1/2" Iron Pin W/Cap (Set),
Thence N 85°58'12" W A Distance Of 314.12' to a 1/2" Iron Pin W/Cap (Set),
Thence N 63°44'29" W A Distance Of 145.19' to a 1/2" Iron Pin W/Cap (Set),

Thence N 57°59'41" W A Distance Of 180.16' to a 1/2" Iron Pin W/Cap (Set),
Thence N 30°57'50" W A Distance Of 121.48' to a 1/2" Iron Pin W/Cap (Set),
Thence N 31°40'51" W A Distance Of 875.96' to a 1/2" Iron Pin W/Cap (Set),
Thence N 32°42'55" E A Distance Of 489.04' to a 1/2" Iron Pin W/Cap (Set),
Thence S 88°48'35" W A Distance Of 699.36' to a 1/2" Iron Pin W/Cap (Set),
Thence S 57°17'78" W A Distance Of 268.58' to a 1/2" Iron Pin W/Cap (Set),

Said point being the Point of Beginning,
Said lot having an area of 26.48 Acres, more or less

Exhibit A

CORRECTED LEGAL DESCRIPTION

(Jasper)

Park Property

Lot 13, 26.48 acres

A Section of Parcel C – West Parcel

A Portion of Hardeeville Commerce Park

City of Hardeeville, Jasper County, South Carolina

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina, shown and designated as Lot 13, being 26.48 acres, more or less, on that certain survey entitled “A Minor Subdivision Survey of Lot 13, Parcel C-West North Parcel & Parcel C-West South Parcel, a Portion of Hardeeville Commerce Park, City of Hardeeville, Jasper County, South Carolina”, dated July 12, 2021 and recorded on July 22, 2021 in the Office of the Register of Deeds for Jasper County, South Carolina in Plat Book 38 at Page 133 and having according to said survey the metes and bounds as shown thereon.

Exhibit B
Intergovernmental Agreement

STATE OF SOUTH CAROLINA)	INTERGOVERNMENTAL
)	AGREEMENT
COUNTY OF JASPER)	(ECONOMIC DEVELOPMENT
)	COOPERATION)
CITY OF HARDEEVILLE)	

WHEREAS, Jasper County, South Carolina ("County") and the City of Hardeeville, South Carolina ("City") desire to establish and agree to the matters set forth herein for purposes of enhancing the economic development competitiveness of the region and providing opportunities for the citizens of the County and the City; and

WHEREAS, the County acting by and through its County Council ("County Council") is empowered under and pursuant to the provisions of the Code of Laws of South Carolina, 1976, as amended, and specifically, Title 4, Chapter 1 ("MCIP Act") to enter into agreements with other counties within the State of South Carolina ("State") for the purpose of creating joint county industrial and business parks ("Parks" or "Park"), pursuant to which certain infrastructure credits ("Credits") are made available to investors locating, improving, or expanding projects within such parks ("Project"); and

WHEREAS, the County may enter into incentive agreements with the developers or companies locating a Regional Project within a Park; and

WHEREAS, a Project may be located within the corporate limits of the County and of the City ("Regional Project"); and

WHEREAS, the MCIP Act does not permit inclusion of a Regional Project within a Park unless the City consents thereto; and

WHEREAS, for the term herein the City desires to provide its blanket consent to the County including Regional Projects in a Park, provided that the County agrees to distribute a portion of the fees in lieu of taxes paid on behalf of a Regional Project ("Fee Revenues") to the City as more particularly described herein; and

WHEREAS, the County and the City have reduced their mutual understandings regarding the conditions to City's blanket consent to this Intergovernmental Agreement ("Intergovernmental Agreement").

NOW, THEREFORE, it is hereby agreed between Jasper County and the City of Hardeeville that:

1. The City consents to the inclusion of Regional Projects in a Park for so long as (A) the City receives from the County a distribution of 27.4% of Fee Revenues paid in connection with any Project ("City Share"), such calculation to be made after (i) the County is reimbursed for any Direct Capital Expenses it incurs related to a Project, (ii) the adjustments set forth in paragraph 2 below, (iii) deduction of Credits from the Fee Revenues in accordance with the provisions of the applicable incentive agreement, and after (iv) distribution of a portion of the Fee Revenues to the appropriate partner county in accordance with the applicable agreement governing the operation of a Park.

For purposes of this Intergovernmental Agreement, the following definitions shall apply:

“Direct Capital Expense” means a capital expenditure necessary to (i) meet a discrete need of a Project, (ii) induce a company or investor to locate on a particular site within the County, or (iii) improve, construct or rehabilitate land and infrastructure needed for a Project.

“FILOT Act” shall mean Title 12, Chapter 44, of the Code, and all future acts successor or supplemental thereto or amendatory thereof.

“Impact Fees” mean one-time fees charged in order to account for and offset (i) a Direct Capital Expense, (ii) the additional costs of providing public services distinctly attributable to a Project, or (iii) the immediate financial impact a Project’s increased use of infrastructure or utilities has on existing public infrastructure. Such fees shall bear a reasonable relation to the actual impact of the Project, as detailed in the Written Declaration of Revenues.

“Operational Fees” mean either (i) any portion of a fee charged in order to provide funds to offset continuing expenses resulting from general economic growth that may be either directly or indirectly related to a Project, or (ii) fees not properly justified as Impact Fees in the Written Declaration of Revenues; provided, however, permit, license, inspection and other similar fees established by ordinance shall not constitute Operational Fees.

“Written Declaration of Revenues” means a written statement provided by the City to the County detailing all fees charged and setting forth whether such fees are generally applicable fees set forth in an ordinance, Impact Fees, or Operational Fees. To the extent any fee is designated an Impact Fee, the Written Declaration of Revenues shall provide the basis for calculating the amount of the Impact Fee.

2. The City’s City Share shall be reduced to account for any Operational Fees charged by the City to a Project. The reduction shall be instituted such that the City’s projected total receipts of Fee Revenues on an NPV basis from the Project equals the sum of the City’s Operational Fee plus the reduced stream of Fee Revenues on an NPV basis over the same period.

3. The amount of any reduction resulting from the application of paragraph 2 shall result in a corresponding increase in the amount of Fee Revenues received by the County and The Jasper County School District (“School District”). Such amount shall be split equally between the County and School District.

4. As soon as practicable after a Regional Project requests inclusion within a Park, the City shall provide to the County a Written Declaration of Revenues setting forth all fees charged to the Project and all Documented Capital Expenditures. Any time thereafter the City charges a fee to a Project, it shall provide an additional Written Declaration of Revenues setting forth all fees charged to the Project and all Documented Capital Expenditures.

5. Unless increased pursuant to paragraph 3, the County will receive a distribution of 32.6% of Fee Revenues paid on behalf of the Project.

6. Unless increased pursuant to paragraph 3, the School District will receive a distribution of 40% of Fee Revenues paid on behalf of the Project.

7. Upon the expiration or earlier termination of the applicable incentive agreement a Project shall be automatically removed from the MCIP.

8. The County agrees not to consent to any assignment of the applicable incentive agreement (to the extent the County’s consent is required under the applicable incentive agreement), or agree to any

amendment or modification of the applicable incentive agreement which increases the percentage of the Credit or the term over which it is granted, without obtaining the written consent of the City.

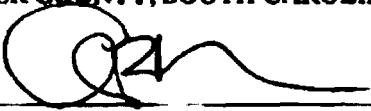
9. This Intergovernmental Agreement shall be for a term of five years ("Initial Term"). Should the City and County desire to renew this Intergovernmental Agreement upon the expiration of the Initial Term they may do so.

10. Should any part, term, or provision of this Intergovernmental Agreement be finally declared to be invalid or otherwise enforceable by any court of competent jurisdiction, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder, all of which are hereby declared to be separable.

[signature page follows]


Agreed upon and entered into as of the 5th day of November, 2021.

JASPER COUNTY, SOUTH CAROLINA

By:  _____

Its: County Administrator

CITY OF HARDEVILLE, SOUTH CAROLINA

By:  _____

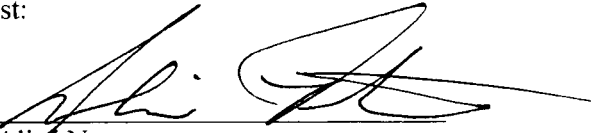
Its: City Manager

HAMPTON COUNTY, SOUTH CAROLINA

(SEAL)

By:  _____
Charles H. Phillips, Chairman

Attest:

By:  _____
Aline Newton
Clerk to Hampton County Council

First Reading: March 21, 2022
Second Reading: April 4, 2022
Third Reading: May 2, 2022
Public Hearing: May 2, 2022

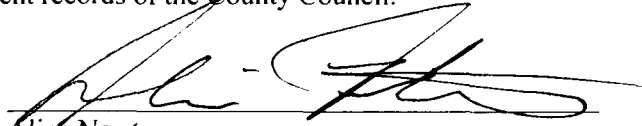
Schedule I

**AGREEMENT FOR THE ESTABLISHMENT OF MULTI-COUNTY INDUSTRIAL/BUSINESS PARK
(HARDEEVILLE PARK)**

STATE OF SOUTH CAROLINA)
)
COUNTY OF HAMPTON)

ORDINANCE 2022-004

I, the undersigned Clerk to County Council of Hampton County, South Carolina, do hereby certify that attached hereto is a true, accurate and complete copy of an ordinance which was given reading, and received majority approval, by the County Council at meetings of March 21, 2022, April 4, 2022 and May 2, 2022, at which meetings a quorum of members of County Council were present and voted, and an original of which ordinance is filed in the permanent records of the County Council.



Aline Newton
Clerk, Hampton County Council

Dated: May 2, 2022

FEE AGREEMENT

by and between

SDKM COMMERCE, LLC

and

JASPER COUNTY, SOUTH CAROLINA

Dated as of February 22, 2022

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FEE AGREEMENT

This FEE AGREEMENT (this "Agreement") is dated as of February 22, 2022 by and between SDKM Commerce, LLC, a Delaware limited liability company (the "Company"), and Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the "County").

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the "Council"), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 (the "Act") of the Code of Laws of South Carolina 1976, as amended through the date hereof (the "Code") and Sections 4-1-170, 4-1-172, and 4-1-175 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution (the "Multi-County Park Act"): (i) to enter into agreements with certain investors to construct, operate, maintain, and improve certain industrial and commercial properties through which the economic development of the State of South Carolina will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in the State of South Carolina and thus utilize and employ the workforce, agricultural products, and natural resources of the State; (ii) to covenant with such investors to accept certain payments in lieu of *ad valorem* taxes with respect to the project (a "FILOT"); (iii) to maintain, create or expand, in conjunction with one or more other counties, a multi-county industrial park in order to afford certain enhanced income tax credits to such investors; and (iv) permit investors to claim special source credits against FILOT payments to reimburse such investors for expenditures for infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used or to be used in the operation of manufacturing or commercial enterprise in order to enhance the economic development of the County;

WHEREAS, the Company proposes to purchase and develop the Project (as defined herein) within the County;

WHEREAS, the Company anticipates that the Project will result in an investment of Twenty-Three Million Four Hundred Ninety Thousand Dollars (\$23,490,000.00) in the County;

WHEREAS, as a result of the Company locating certain operations in the County, the Company requested that the County complete the FILOT arrangement by entering into this Agreement with the Company pursuant to the Act, and the Company elects to enter into such FILOT arrangement with the County in an effort to encompass the terms surrounding the Project and allowing the Company to make FILOT Payments pursuant to the Act;

WHEREAS, for the Project, the parties have also determined that the Company is a Sponsor, and that the Project constitutes Economic Development Property, each within the meaning of the Act; and

WHEREAS, for the purposes set forth above, the County has determined that it is in the best interests of the County to enter into this Agreement with the Company, subject to the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, and the sum of \$1.00 in hand, duly paid by the Company to the County, the receipt and sufficiency of which are hereby acknowledged, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS AND RECAPITULATION

Section 1.01. Statutorily Required Recapitulation.

(a) Pursuant to Section 12-44-55(B) of the Act, the County and the Company agree to waive the recapitulation requirements of Section 12-44-55 of the Act. Subsection (b) of this section is inserted for convenience only and does not constitute a part of this Agreement or a summary compliant with Section 12-44-55 of the Act.

(b) Summary of Agreement:

1. Legal name of each initial party to this Agreement:

SDKM Commerce, LLC, a Delaware limited liability company
Jasper County, South Carolina

2. County, street address, parcel number or other location identifier of the Project and property to be subject to this Agreement:

See Exhibit A

3. Minimum investment agreed upon: \$23,490,000.00

4. Length and term of this Agreement: thirty (30) years for each annual increment of investment in the Project during the Investment Period

5. Investment Period: eight (8) years

6. Assessment ratio applicable for each year of this Agreement: 6%

7. Millage rate applicable for each year of this Agreement: 457.0 mills

8. Schedule showing the amount of the fee and its calculation for each year of this Agreement: Waived by the County and the Company.

9. Schedule showing the amount to be distributed annually to each of the affected taxing entities: Waived by the County and the Company.

10. Statements
 - (a) The Project is to be located in a multi-county industrial or business park;
 - (b) Disposal of property subject to payments-in-lieu-of-taxes is allowed;
 - (c) Special Source Revenue Credits will be provided in an amount of forty percent (40%) of FILOT payments for each year of the Term.
 - (c) Payment will not be modified using a net present value calculation; and
 - (d) Replacement property provisions will apply.

11. Any other feature or aspect of this Agreement which may affect the calculation of items (8) and (9) of this summary. None.

12. Description of the effect upon the schedules required by items (8) and (9) of this summary of any feature covered by items (10) and (11) not reflected in the schedules for items (8) and (9): Waived by the County and the Company.

13. Which party or parties to this Agreement are responsible for updating any information contained in this summary: The Company.

Section 1.02. Definitions. In addition to the words and terms elsewhere defined in this Agreement, the following words and terms as used herein and in the preambles hereto shall have the following meanings, unless the context or use indicates another or different meaning or intent.

“*Act*” or “*Simplified FILOT Act*” shall mean Title 12, Chapter 44 of the Code, as amended through the date hereof.

“*Administration Expense*” shall mean the reasonable and necessary out-of-pocket expenses, including attorneys’ fees, incurred by the County with respect to: (i) the preparation, review, approval and execution of this Agreement; (ii) the preparation, review, approval and execution of other documents related to this Agreement and any multi-county park documents; and (iii) the fulfillment of its obligations under this Agreement and any multi-county park documents, and in the implementation and administration of the terms and provisions of the documents after the date of execution thereof.

“*Affiliate*” shall mean any Person directly or indirectly controlling, controlled by, or under common control with such other Person. For purposes of this definition, “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Person, whether through the ownership of voting securities, by contract, or otherwise.

“*Agreement*” shall mean this Fee-in-Lieu of Tax Agreement by and among the County and the Company, as originally executed and from time to time supplemented or amended as permitted herein, and dated as of February 22, 2022.

“*Co-Investor*” shall mean the Company, any other Sponsor or Sponsor Affiliate within the meaning of Sections 12-44-30(19) and (20) of the Act, any Affiliate of the Company or of any such other Sponsor or Sponsor Affiliate, any tenant leasing all or a portion of the Project from the Company or any other existing Sponsor or Sponsor Affiliate, any developer in a build-to-suit arrangement or other leasing arrangement with respect to the Project, any lessor of equipment or other property comprising a part of the Project, and any financing entity or other third party investing in, providing funds for or otherwise making investment in real or personal property in connection with the Project. The Company shall notify the County in writing of the identity of any other Sponsor, Sponsor Affiliate or other Co-Investor and shall, to the extent the Company and any such other Sponsor, Sponsor Affiliate, or other Co-Investor intend to extend the benefits of the FILOT to property owned by any such Sponsor, Sponsor Affiliate, or other Co-Investor pursuant to Section 6.02 hereof, comply with any additional notice requirements, or other applicable provisions, of the Act. As of the original execution and delivery of this Agreement, the Company is the only Co-Investor.

“*Code*” shall mean the Code of Laws of South Carolina 1976, as amended through the date hereof, unless the context clearly requires otherwise.

“*Commencement Date*” shall mean the last day of the property tax year during which the Project or any portion thereof is placed in service, which date shall not be later than the last day of the property tax year which is three (3) years from the year in which the County and the Company enter into this Agreement.

“*Company*” shall mean SDKM Commerce, LLC, a Delaware limited liability company, and its successors and assigns.

“*Confidential Information*” shall have the meaning set forth in Section 4.02(c) hereof.

“*County*” shall mean Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, and its successors and assigns.

“*County Council*” shall mean the governing body of the County and its successors.

“*Department of Revenue*” shall mean the South Carolina Department of Revenue.

“*Economic Development Property*” shall mean each item of real and tangible personal property comprising the Project, except Non-Qualifying Property, if any, within the meaning of that term as defined and used in Sections 12-44-30(6) and 12-44-40(C) of the Code.

“*Equipment*” shall mean all machinery, equipment, furnishings, and other personal property acquired by the Company and installed as part of the Project during the Investment Period in accordance with this Agreement.

“*Event of Default*” shall have the meaning set forth in Section 11.01 hereof.

“*Existing Property*” shall mean property proscribed from becoming Economic Development Property pursuant to Section 12-44-110 of the Code, including, without limitation, property which has been subject to *ad valorem* taxes in the State prior to the execution and delivery of this Agreement and property included in the Project as part of the repair, alteration, or modification of such previously taxed property; provided, however, that Existing Property shall not include: (i) property acquired or constructed by the Company during the Investment Period which has not been placed in service in this State prior to the Investment Period notwithstanding that *ad valorem* taxes have heretofore been paid with respect to such property; (ii) modifications which constitute an expansion of Existing Property; or (iii) property described in Section 12-44-110 of the Code to the extent that the Company and any Co-Investors invest at least an additional Forty-Five Million Dollars (\$45,000,000.00) in the Project.

“*FILOT*” shall mean the fee-in-lieu of taxes, which the Company are obligated to pay to the County pursuant to Section 5.01 hereof.

“*FILOT Payments*” shall mean the payments to be made by the Company or any Co-Investor with respect to its respective portion of the Project, whether made as Negotiated FILOT Payments pursuant to Section 5.01 hereof or as FILOT payments made pursuant to the Multi-County Park Act.

“*Investment Commitment*” shall mean the agreement of the Company and any other Co-Investors to make investments with respect to the Project as set forth in Sections 2.02(d) and 4.01 of this Agreement.

“*Investment Period*” shall mean the period beginning with the first day that Economic Development Property is purchased or acquired and ending on the date that is eight (8) years from the Commencement Date (which Investment Period represents a five-year investment period, plus an additional three (3) years that the County has hereby granted pursuant to the Act).

“*Land*” shall mean the real estate upon which the Project is to be located, as described in Exhibit A attached hereto. Additional real estate may be included as part of Exhibit A as provided in Section 4.03(i), and the Company shall deliver to the County an updated Exhibit A to reflect such addition.

“*Multi-County Park*” shall mean the multi-county industrial/business park established pursuant to that certain Agreement for the Establishment of Multi-County Industrial/Business Park, by and between the County and Hampton County, South Carolina (as amended, modified, supplemented or replaced from time to time).

“*Multi-County Park Act*” shall have the meaning set forth in the recitals hereto.

“*Negotiated FILOT*” shall have the meaning set forth in Section 5.01(b)(ii) hereof.

“*Negotiated FILOT Payment*” shall mean the FILOT due pursuant to Section 5.01(b) hereof with respect to that portion of the Project consisting of Economic Development Property.

“*Non-Qualifying Property*” shall mean that portion of the Project, if any, consisting of: (i) property as to which the Company incurred expenditures prior to the Investment Period or, except as to Replacement Property, after the end of the Investment Period; (ii) Existing Property; and (iii) any Released Property or other property which fails or ceases to qualify for Negotiated FILOT Payments, including without limitation property as to which the Company have terminated the Negotiated FILOT pursuant to Section 4.03(a)(iii) hereof.

“*Person*” shall mean and include any individual, association, unincorporated organization, corporation, partnership, limited liability company, joint venture, or government or agency or political subdivision thereof.

“*Project*” shall mean, collectively herein, the Land and buildings and other improvements on the Land to the extent placed thereon by or on behalf of the Company or any Co-Investor, including water, sewer treatment and disposal facilities, and other machinery, apparatus, equipment, office facilities, and furnishings which are necessary, suitable, or useful, including the Equipment, and any Replacement Property.

“*Project Millage Rate*” shall mean a millage rate of 457.0 mills.

“*Property Tax Year*” shall mean the annual period which is equal to the fiscal year of the Company, or any other Co-Investor, as the case may be.

“*Released Property*” shall mean any portion of the Project removed, scrapped, traded in, sold, or otherwise disposed of pursuant to Section 4.03 hereof, any portion of the Project stolen, damaged, destroyed, or taken by condemnation or eminent domain proceedings as described in Article VII hereof, and any infrastructure which the Company dedicates to the public use (within the meaning of that phrase as used in Section 12-6-3420(C) of the Code).

“*Replacement Property*” shall mean all property installed in or on the Land in substitution of, or as replacement for, any portion of the Project, but only to the extent that such property may be included in the calculation of the Negotiated FILOT pursuant to Section 5.01(c) hereof and Section 12-44-60 of the Code.

“*Special Source Revenue Credits*” shall mean the special source credits provided pursuant to Section 5.01(d) hereof.

“*Sponsor*” shall have the meaning set forth in Section 12-44-30(19) of the Code. As of the date of this Agreement, the Company is the only Sponsor.

“*Sponsor Affiliate*” shall have the meaning set forth in Section 12-44-30(20) of the Code.

“*State*” shall mean the State of South Carolina.

“*Term*” shall mean the term of this Agreement, as set forth in Section 10.01 hereof.

“*Transfer Provisions*” shall mean the provisions of Section 12-44-120 of the Code, as amended through the date hereof.

Section 1.03. References to Agreement. The words “hereof”, “herein”, “hereunder”, and other words of similar import refer to this Agreement as a whole.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations and Warranties by County. The County makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(b) The County, based on representations of the Company, has determined that the Project will serve the purposes of the Act, and has made all other findings of fact required by the Act in order to designate the Project as Economic Development Property.

(c) By proper action of the County Council, the County has duly authorized the execution and delivery of this Agreement and any and all actions necessary and appropriate to consummate the transactions contemplated hereby.

(d) This Agreement has been duly executed and delivered on behalf of the County.

(e) The County agrees to use its commercially reasonable efforts to continue to cause the Land to be located within the Multi-County Park, and the County will take all reasonable acts to ensure that the Project will continuously be included within the boundaries of the Multi-County Park or another multi-county park during the Term of this Agreement in order that the maximum tax benefits afforded by the laws of the State for projects in the County located within multi-county industrial parks will be available to the Company.

(f) No actions, suits, proceedings, inquiries, or investigations known to the undersigned representatives of the County are pending or threatened against or affecting the County in any court or before any governmental authority or arbitration board or tribunal, which could materially adversely affect the transactions contemplated by this Agreement or which could, in any way, adversely affect the validity or enforceability of this Agreement.

Section 2.02. Representations and Warranties by the Company. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company, validly existing and in good standing under the laws of Delaware and authorized to do business in the State; has all requisite power to enter into this Agreement; and by proper action has been duly authorized to execute and deliver this Agreement.

(b) The agreements with the County with respect to the FILOT have been instrumental in inducing the Company to locate the Project within the County and the State.

(c) Except as otherwise disclosed to the County, no actions, suits, proceedings, inquiries, or investigations known to the undersigned representatives of the Company are pending or threatened against or affecting the Company in any court or before any governmental authority or arbitration board or tribunal, which could materially adversely affect the transactions contemplated by this Agreement or which could, in any way, adversely affect the validity or enforceability of this Agreement.

(d) For the Project, the Company commits to an investment, collectively with any Co-Investors, of at least Twenty-Three Million Four Hundred Ninety Thousand Dollars (\$23,490,000.00) (the "Project Commitment") in Economic Development Property by the end of the eight-year Investment Period. The investment amount shall not include any amount paid by the Company for real estate improvements on the Land placed in service as of the date of this Agreement. Investments made by the Company and any Co-Investors in Economic Development Property shall be included in the determination whether the Company has fulfilled its commitment made in this item to invest in the Project.

(e) The income tax year of the Company, and accordingly the Property Tax Year, for federal income tax purposes is a 52/53 week fiscal year ending December 31.

(f) No event has occurred and no condition currently exists with respect to the Company, which would constitute a default or an Event of Default as defined herein.

(g) This Agreement is a legal, valid, and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such terms may be limited by laws affecting creditors' rights generally.

ARTICLE III

UNDERTAKINGS OF THE COUNTY

Section 3.01 Agreement to Accept FILOT Payments; Rollback Taxes.

(a) The County hereby agrees to accept FILOT Payments made by the Company and any Co-Investor in accordance with Section 5.01 hereof in lieu of *ad valorem* taxes with respect to the Project until this Agreement expires or is sooner terminated.

(b) The County hereby acknowledges and agrees that, pursuant to Section 12-43-220(d)(6) of the Act, no Economic Development Property shall be subject to rollback taxes. The County further covenants, to the extent allowed by law, that any portion of the Land that has not been developed by the Company (or by any Co-Investors) shall continue to be assessed using the agricultural assessment ratio until such Land is developed, so long as such property lawfully qualifies for such assessment ratio.

Section 3.02 No Warranties by County. The Company acknowledges that the County has made no warranties or representations, either express or implied, as to the condition or state of the Project or as to the design or capabilities of the Project or that it will be suitable for the Company's purposes or needs. No representation of the County is hereby made with regard to compliance by the Project or any Person with laws regulating: (i) the construction or acquisition of the Project; (ii) environmental matters pertaining to the Project; (iii) the offer or sale of any securities; or (iv) the marketability of title to any property.

Section 3.03 Invalidity. The parties acknowledge that the intent of this Agreement is to afford the Company and any Co-Investors the benefits of the Negotiated FILOT Payments in consideration of the Company's decision to locate the Project within the County and that this Agreement has been entered into in reliance upon the enactment of the Simplified FILOT Act. In the event that, for any reason, the Act and/or the Negotiated FILOT or any portion thereof is, by a court of competent jurisdiction following allowable appeals, declared invalid or unenforceable in whole or in part, or the portion of the Project consisting of Economic Development Property is deemed not to be eligible for a Negotiated FILOT pursuant to the Act in whole or in part, the Company and the County express their intentions that such payments be reformed so as to afford the Company or any Co-Investors benefits commensurate with those intended under this Agreement as then permitted by law, including without limitation any benefits afforded under the Code, to the extent allowed by law. Absent the legal authorization to effect such reformation, the Company and the County agree that there shall be due hereunder, with respect to the portion of the Economic Development Property affected by such circumstances, *ad valorem* taxes and that, to the extent permitted by law, the Company and any Co-Investors shall be entitled: (i) to enjoy the five-year exemption from *ad valorem* taxes (or fees in lieu of taxes) provided by Article X, Section 3 of the Constitution of the State, and any other exemption allowed by law; (ii) to enjoy all allowable depreciation; and (iii) to receive other tax credits which would be due if the Company or any Co-Investor were obligated to pay *ad valorem* taxes hereunder. To the extent that under such circumstances the Negotiated FILOT Payments hereunder are required by law to be subject to retroactive adjustment, then there shall be due and payable by the Company or any Co-Investor to the County with respect to the portion of the Economic Development Property in question an amount equal to the difference between the Negotiated FILOT Payments theretofore actually paid and the amount which would have been paid as *ad valorem* taxes, together with, but only if required by law, interest on such deficiency as provided in Section 12-54-25(D) of the Code. The Company agrees that if this Agreement is reformed as provided in this Section or if retroactive adjustments are made, then under no circumstances shall the County be required to refund or pay any monies to the Company or any Co-Investor.

In addition to and notwithstanding the foregoing paragraph, the County shall not be obligated to perform any of its obligations or promises under this Section 3.03 unless the Company has otherwise complied with or provides satisfactory evidence to the County that it intends to comply with its obligations and responsibilities under this Agreement.

Section 3.04 Multi-County Park Status. The County agrees to use its commercially reasonable efforts to maintain the Land in the Multi-County Park until the date this Agreement expires or is terminated. If it becomes necessary to remove the Land from the Multi-County Park prior to the expiration or termination of this Agreement, the County agrees to use its commercially reasonable efforts to place the Land in another multi-county park established pursuant to the Multi-County Park Act and to maintain the multi-county park designation until the date this Agreement is terminated. The parties acknowledge and agree that the County's agreement to place and maintain the Land in a multi-county park may be subject to the exercise of discretion by a governmental entity other than the County and the exercise of that discretion is not controlled by the County.

ARTICLE IV

UNDERTAKINGS OF THE COMPANY

Section 4.01. Investment by Company in Project. For the Project, the Company agrees to invest, collectively with any Co-Investors, at least Twenty-Three Million Four Hundred Ninety Thousand Dollars \$23,490,000.00 in Economic Development Property by the end of the Investment Period. Investments made by the Company and any Co-Investors in Economic Development Property shall be included in any determination whether the Company has fulfilled its commitments made in this Section.

Section 4.02. Reporting and Filing.

(a) The Company agrees to provide a copy of Form PT-443 filed with the Department of Revenue to the County Auditor, the County Economic Development Director, the County Attorney, the County Administrator and the County Assessor of the County and the County Auditor and the County Assessor of Hampton County, not later than thirty (30) days after execution and delivery of this Agreement. Each year during the Term of this Agreement, the Company shall deliver to the County Auditor, the County Economic Development Director, the County Attorney, the County Assessor, the County Administrator and the County Treasurer, a copy of their most recent annual filings made with the Department of Revenue with respect to the Project, not later than thirty (30) days following delivery thereof to the Department of Revenue. The Company acknowledges that the terms of the Act provide that to the extent requested, the Jasper County Auditor shall make such forms and returns available to the County Auditor of Hampton County. The Company agrees to provide the County with written notice of any failure to comply with the reporting requirements set forth in this Section.

(b) The Company agrees to maintain such books and records with respect to the Project as will permit the identification of those portions of the Project placed in

service in each Property Tax Year during the Investment Period, the amount of investment with respect thereto and its computations of all FILOT Payments made hereunder and will comply with all reporting requirements of the State and the County applicable to property subject to FILOT Payments under the Act, including the reports described in paragraph (a) (collectively, “Filings”).

(c) The County acknowledges and understands that the Company may have and maintain at the Project certain confidential and proprietary information, including, but not limited to, trade secrets, financial, sales or other information concerning the Company’s operations and processes (“Confidential Information”) and that any disclosure of the Confidential Information could result in substantial harm to the Company and could have a significant detrimental impact on the Company’s employees and also upon the County. The Company acknowledges that the County is subject to the provisions of the South Carolina Freedom of Information Act. The County acknowledges that information the Company may hereafter provide to the County and which is clearly identified as Confidential Information may be deemed by the Company to be confidential and proprietary. To the extent that the Company clearly identifies information as Confidential Information, the County agrees to maintain the confidentiality of such Confidential Information and will, to the extent permitted by law (including, specifically, the South Carolina Freedom of Information Act), decline to honor any request for release of the Confidential Information so designated to persons other than the Company and its designated officers and representatives. In the event that the County is required by law to disclose any Confidential Information obtained from the Company to any third party, the County agrees to provide the Company with prompt advance notice of such requirement before making such disclosure. In the event an action at law or equity is brought against the County to require the disclosure of any Confidential Information that the Company identified as Confidential Information, the County reserves the right to include the Company in such action, and the Company hereby agrees to bear the reasonable costs associated with defending the County in such action, including payment of any judgment against the County for attorneys’ fees or other liabilities related to such action.

Section 4.03. Modification of Project. As long as no Event of Default exists hereunder, the Company and any Co-Investor shall have the right at any time and from time to time during the Term hereof to undertake any of the following:

(i) The Company and each other Co-Investor may, at its own expense, add to the Project Land or any real and personal property as the Company or each other Co-Investor in its discretion deems useful or desirable.

(ii) In any instance where the Company or any other Co-Investor, in its discretion, determines that any items included in the Project have become inadequate, obsolete, worn out, unsuitable, undesirable, or unnecessary for operations at the Project, the Company or such other Co-Investor may remove such items or portions from the Project and sell, trade in, exchange, or otherwise dispose of them (as a whole or in part) without the consent of the County; as such may be permitted under the Simplified FILOT Act.

(iii) The Company and any other Co-Investor may, at any time in its discretion by written notice to the County, remove any real or personal property from the Negotiated FILOT (as defined in Section 5.01) set forth in this Agreement, and thereafter such property will be considered Non-Qualifying Property and will be subject to FILOT Payments as set forth in Section 5.01(b)(i) hereof.

ARTICLE V

PAYMENTS IN LIEU OF TAXES

Section 5.01. Payments in Lieu of *Ad Valorem* Taxes.

(a) In accordance with the Act, the parties hereby agree that, during the Term of the Agreement, the Company and any Co-Investors shall pay annually, with respect to the Project, a FILOT in the amount calculated as set forth in this Section, to be collected and enforced in accordance with Section 12-44-90 of the Act.

(b) The FILOT Payment due with respect to each Property Tax Year shall equal:

(i) With respect to any portion of the Project consisting of Non-Qualifying Property, if any, as long as such property is located in the Multi-County Park, a payment equal to the *ad valorem* taxes that would otherwise be due on such Non-Qualifying Property if it were taxable giving effect to all credits, exemptions, rebates and abatement that would be available if such undeveloped land or Non-Qualifying Property were taxable; and

(ii) With respect to those portions of the Project consisting of Economic Development Property, for each of the thirty (30) consecutive years following the year in which such portion of the Project is placed in service, a payment calculated each year as set forth in paragraphs (c) and (d) of this Section 5.01 (a "Negotiated FILOT").

(c) The Negotiated FILOT Payments shall be calculated with respect to each Property Tax Year based on: (i) the fair market value (determined in accordance with Section 12-44-50(A)(1)(c) of the Code) for (A) any real property component of the Economic Development Property constructed or purchased in an arm's length transaction determined by Department of Revenue using the original income tax basis for South Carolina income tax purposes without regard to depreciation, otherwise the real property must be reported at the fair market value for ad valorem property taxes as determined by appraisal, with the fair market value estimate established for the first year of the Negotiated FILOT Payments with respect to such property remaining the fair market value of such real property for the entire Term hereof, and (B) the personal property component of the Economic Development Property determined by Department of Revenue using the original tax basis for South Carolina income tax purposes less depreciation allowable for property tax purposes as provided in Section 12-44-

50(A)(1)(c) of the Code); (ii) a fixed millage rate equal to the Project Millage Rate, for the entire Term of this Agreement; and (iii) an assessment ratio of 6%. All such calculations shall take into account all deductions for depreciation or diminution in value allowed by the Code or by the tax laws generally, as well as tax exemptions which would have been applicable if such property were subject to *ad valorem* taxes, except the exemption allowed pursuant to Section 3(g) of Article X of the Constitution of the State of South Carolina and the exemptions allowed pursuant to Sections 12-37-220(B)(32) and (34) of the Code.

(d) Special Source Revenue Credits shall be provided in the amount of forty percent (40%) of each annual FILOT Payment, for each year of the Term. Such Special Source Revenue Credits shall be applied automatically and reflected on each year's property tax bill provided to the Company.

(e) The FILOT payments are to be recalculated:

(i) to reduce such payments in the event the Company or any Co-Investor disposes of any part of the Project within the meaning of Section 12-44-50(B) of the Code and as provided in Section 4.03 hereof, by the amount applicable to the Released Property;

(ii) to increase such payments, based on the methodology set forth in Section 5.01(c) hereof, in the event the Company or any Co-Investor adds property (other than Replacement Property) to the Project; or

(iii) to adjust such payments if the Company or any Co-Investor elects to convert any portion of the Project from the Negotiated FILOT to the FILOT required by Section 5.01(b)(i) above, as permitted by Section 4.03(a)(iii).

(f) To the extent permitted by law, because the FILOT Payments agreed to herein are intended to be paid by the Company or any Co-Investor to the County in lieu of taxes, it is agreed that said FILOT Payments shall not, as to any year, be in any amount greater than what would otherwise be payable by the Company or such Co-Investor to the County in property taxes if the Company or such Co-Investor had not entered into a fee-in-lieu of taxes arrangement with the County (except it is not intended that said FILOT Payments would necessarily be less than such property taxes to the extent that the constitutional abatement of property taxes would otherwise apply).

(g) Upon the Company's or any Co-Investor's installation of any Replacement Property for any portion of the Project removed under Section 4.03 hereof and sold, scrapped, or disposed of by the Company or such Co-Investor, such Replacement Property shall become subject to Negotiated FILOT Payments to the fullest extent allowed by law, subject to the following rules:

(i) Replacement Property does not have to serve the same function as the Economic Development Property it is replacing. Replacement Property is deemed to replace the oldest property subject to the FILOT, whether real or

personal, which is disposed of in the same Property Tax Year as the Replacement Property is placed in service. Replacement Property qualifies for Negotiated FILOT Payments up to the original income tax basis of the Economic Development Property which it is replacing. More than one piece of property can replace a single piece of property. To the extent that the income tax basis of the Replacement Property exceeds the original income tax basis of the Economic Development Property which it is replacing, the excess amount is subject to payments equal to the *ad valorem* taxes which would have been paid on such property but for this Agreement. Replacement property is entitled to the FILOT payment for the period of time remaining on the thirty-year FILOT period for the property which it is replacing.

(ii) The new Replacement Property which qualifies for the Negotiated FILOT payment shall be recorded using its income tax basis, and the Negotiated FILOT Payment shall be calculated using the millage rate and assessment ratio provided on the original property subject to FILOT payment.

(h) In the event that the Act or the FILOT or any portion thereof, are declared, by a court of competent jurisdiction following allowable appeals, invalid or unenforceable, in whole or in part, for any reason, the Company and the County express their intentions that such payments be reformed so as to afford the Company the maximum benefit then permitted by law, including, without limitation, the benefits afforded under Section 12-44-50 of the Code and, specifically, that the Company may, at the Company's expense, exercise the rights granted by Section 12-44-160 of the Code upon terms and conditions (including evidence acceptable to the County that the Project is free from environmental contamination and mutually agreeable environmental indemnifications and warranties by the Company) acceptable to the County and the Company. If the Project is deemed not to be eligible for a Negotiated FILOT pursuant to the Act in whole or in part, the Company and the County agree that the Company shall pay an alternate fee-in-lieu of tax calculated in the manner set forth in Section 5.01(b)(i) hereof. In such event, the Company shall be entitled, to the extent permitted by law: (i) to enjoy the five-year exemption from *ad valorem* taxes (or fees in lieu of taxes) provided by Section 3(g) of Article X of the Constitution of the State of South Carolina, and any other exemption allowed by law; and (ii) to enjoy all allowable depreciation. The Company agrees that if the FILOT Payments or this Agreement is reformed pursuant to this subsection (h), that under no circumstance shall the County be required to refund or pay any monies to the Company.

(i) For the Project, this Agreement is automatically terminated in the event that the investment in the Project in land, buildings, and personal property, including machinery and equipment, by the Company does not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) by the end of the Investment Period. If terminated pursuant to this subsection (i), the Negotiated FILOT Payments shall revert retroactively to payments equivalent to what the *ad valorem* taxes would have been with respect to the property absent this Agreement. At the time of termination, the Company shall pay to the County an additional fee equal to the difference between the total amount of property

taxes that would have been paid by the Company had the project been taxable, taking into account exemptions from property taxes that would have been available to the Company, and the total amount of fee payments actually made by the Company. This additional amount is subject to interest as provided in Section 12-54-25. The Company agrees, if the Negotiated FILOT Payments revert to payments equivalent to what the *ad valorem* taxes would be pursuant to this subsection (i), that under no circumstance shall the County be required to refund or pay any monies to the Company.

(j) In the event that the Company fails to meet and maintain the Project Commitment by and through the end of the Investment Period as provided herein (without regard to any subsequent extensions thereof), the Company shall be obligated to repay a prorated portion of the Special Source Revenue Credits provided under Section 5.01(d) hereof theretofore received by the Company with respect to qualifying property, and the amount of Special Source Revenue Credits provided to the Company thereafter shall be so reduced with such prorated portion to be calculated by determining the achievement percentage of the Project Commitment as of the last day of the Investment Period.

For example, and by way of example only, if the Company has invested \$19,966,500 as of the last day of the Investment Period, the Company would have met 85% of the Project Commitment and would be obliged to repay 15% of the Special Source Revenue Credits provided under Section 5.01(d) hereof, and the amount of Special Source Revenue Credits provided to the Company thereafter would be reduced by 15%.

(k) Unless otherwise provided by the Act, any amounts due to the County under this Section 5.01 by virtue of the application of Sections 5.01(i) hereof shall be paid within ninety (90) days, following written notice thereof from the County to the Company or Co-Investor, as applicable.

(l) The Company agrees to make FILOT Payments with respect to the Economic Development Property that it owns for each Property Tax Year during the term hereof beginning with the Property Tax Year following the year the applicable Economic Development Property is first placed in service. The FILOT Payments shall be made to the Jasper County Treasurer on the due dates which would otherwise be applicable for *ad valorem* property taxes for the Economic Development Property, with the first payment being due on the first date following the delivery of this Agreement when, but for this Agreement, such taxes would have been paid with respect to the Economic Development Property.

(m) To the extent required by Section 4-29-68(A)(2)(ii) of the Code, if the Company claims Special Source Revenue Credits as reimbursement for investment in personal property, including machinery and equipment, if such property is removed from the Project during the term of this Agreement, the amount of the FILOT Payments due from the Company on such personal property for the year in which the personal property was removed from the Project also shall be due for the two (2) years following such removal.

(n) The Company agrees to provide or cause to be provided all funding for the costs of acquisition, construction, and installation of Infrastructure Improvements (as defined in the Act) for which reimbursement is being provided by the Special Source Revenue Credits. In accordance with the Act, such Special Source Revenue Credits shall not, in the aggregate, exceed the aggregate cost of the Infrastructure Improvements funded from time to time by the Company.

(o) The County and the Company acknowledge and agree that any obligation which the County may incur for the payment of money as a result of the transactions described in the herein, including providing the Special Source Revenue Credits, shall never constitute an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation and shall never create a pecuniary liability of the County or a charge upon its general credit or against its taxing powers but shall be payable solely out of the funds received by it under this Agreement.

ARTICLE VI

PAYMENTS BY COMPANY

Section 6.01. Defaulted Payments. In the event the Company should fail to make any of the payments required under this Agreement, the item or installment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid. The Company agrees that the collection and enforcement of the defaulted payment shall be as provided in Section 12-44-90 of the Code. The Company expressly acknowledges that in the event of its failure to make the required FILOT Payments when due, that the County is only required to give notice thereof in accordance with the Section 12-44-90 of the Code, and that no further notice is required hereunder in order to enforce the remedies set forth in this Section 6.01, including any notices of default set forth in Article XI hereof. The County's right to receive FILOT Payments shall have a first priority lien status pursuant to Section 12-44-90 of the Code and Chapters 4 and 54 of Title 12 of Code of Laws of South Carolina 1976, as amended.

ARTICLE VII

CASUALTY AND CONDEMNATION

Section 7.01. Adjustments in the Event of Damage and Destruction or Condemnation. In the event that the Project or any portion thereof is damaged or destroyed, lost or stolen, or the subject of condemnation proceedings, the Company, in its sole discretion, may determine whether or not to repair or replace the same. The parties hereto agree that if the Company decides not to repair or replace all or any portion of the Project pursuant to this Section, the FILOT required pursuant to Section 5.01 hereof shall be abated in the same manner and in the same proportion as if *ad valorem* taxes were payable with respect to the Project.

ARTICLE VIII

PARTICULAR COVENANTS AND AGREEMENTS

Section 8.01. Use of Project for Lawful Activities. During the Term of this Agreement, the Company shall use the Project for any lawful purpose that is authorized pursuant to the Act.

Section 8.02. Indemnification. The Company releases the County, including the members of the governing body of the County, and the employees, officers, attorneys and agents of the County (herein collectively referred to as the “Indemnified Parties”) from, agrees that the Indemnified Parties shall not be liable for, and agrees to hold the Indemnified Parties harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Company’s performance of its obligations pursuant to this Agreement, except for that occasioned by grossly negligent or intentional acts of an Indemnified Party, or by a breach of this Agreement by the County. The Company further agrees to indemnify and hold harmless Indemnified Parties against and from any and all costs, liabilities, expenses, and claims arising from any breach or default on the part of the Company in the performance of any covenant or agreement on the part of the Company to be performed pursuant to the terms of this Agreement or arising from any act or negligence of, or negligent failure to act where there is a duty to do so, by the Company, and from and against all cost, liability, and expenses incurred in or in connection with any such claim or action or proceeding brought thereon.

All covenants, stipulations, promises, agreements, and obligations of the County contained herein shall be deemed to be covenants, stipulations, promises, agreements, and obligations of the County and not of any member of the County Council or any officer, agent, attorney, servant, or employee of the County in his or her individual capacity, and, absent bad faith, no recourse shall be had for the payment of any moneys hereunder or the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon against any member of the governing body of the County or any officer, attorney, agent, servant, or employee of the County.

Notwithstanding the fact that it is the intention of the Indemnified Parties hereto that none of them shall incur any pecuniary liability by reason of the terms of this Agreement, any related agreements or the undertakings required of the County hereunder by reason of the performance of any act requested of the County by the Company, including all claims, liabilities, or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if any Indemnified Party shall incur any such pecuniary liability, then in such event the Company shall indemnify and hold them harmless against all claims by or on behalf of any Person, firm, or corporation or other legal entity arising out of the same and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, provided, however, that nothing herein shall absolve the Indemnified Parties from, or entitle the Indemnified Parties to indemnification from, any obligation such Indemnified Party has specifically agreed to undertake (including, without limitation, the obligation to place and maintain the Land within a multi-county park). If any action, suit, or proceeding is brought against any Indemnified Party to which such Indemnified

Party is entitled to indemnification, such Indemnified Party shall promptly notify the Company, and the Company shall have the sole right and duty to assume, and shall assume, the defense thereof, at its expense, with full power to litigate, compromise, or settle the same in its sole discretion; provided the Company shall obtain the prior written consent of the County to settle any such claim unless such claim is for monetary damages for which the Company has the ability to, and do, pay. Notwithstanding the foregoing, if the Indemnified Party is the County, in the event the County reasonably believes there are defenses available to it that are not being pursued or that the counsel engaged by the Company reasonably determines that a conflict of interest exists between the County and the Company, the County may, in its sole discretion, hire independent counsel to pursue its own defense, and the Company shall be liable for the reasonable cost of such counsel.

The indemnity specified in this Section shall be in addition to any heretofore extended by the Company to any Indemnified Party and shall survive the termination of this Agreement with respect to liability arising out of any event or act occurring prior to such termination.

Section 8.03. Sponsors and Sponsor Affiliates. The Company may designate, from time to time, other Sponsors or Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(19) or (20), respectively, and Section 12-44-130 of the Simplified FILOT Act, which Sponsors or Sponsor Affiliates shall be Persons who join with the Company and other Co-Investors and make investments with respect to the Project, or who participate in the financing of such investments, who agree to be bound by the terms and provisions of this Agreement and who shall be Affiliates of Company or other Sponsors or Sponsor Affiliates, any tenant leasing all or a portion of the Project from the Company or any other existing Sponsor or Sponsor Affiliate or other Persons described in Section 9.01 hereof. All other Sponsors or Sponsor Affiliates who otherwise meet the requirements of Section 12-44-30 (19) or (20) and Section 12-44-130 of the Simplified FILOT Act are subject to approval in accordance with Section 12-44-130(D) of the Act. To the extent that the aggregate investment in the Project by the end of the Investment Period by all Sponsors and Sponsor Affiliates exceeds \$5,000,000.00, to the extent permitted by Section 12-44-30(19) of the Simplified FILOT Act, all investment by such Sponsors and Sponsor Affiliates during the Investment Period shall qualify for the FILOT pursuant to Section 5.01 of this Agreement (subject to the other conditions set forth therein) regardless of whether each such entity invested amounts equal to the Investment Commitment by the end of the Investment Period. Sponsor or Sponsor Affiliate shall provide the County and the Department of Revenue with written notice of any other Sponsor or Sponsor Affiliate designated pursuant to this Section 8.04 in accordance with Section 12-44-130(C) of the Simplified FILOT Act. The parties agree that, if any Sponsor or Sponsor Affiliate ceases to become party to this Agreement, the Agreement shall continue to remain in effect with respect to any remaining Sponsors or Sponsor Affiliates.

Section 8.04. Compliance with GASB 77. The Company agrees annually to prepare Form SC DOR PT-300G (Schedule G – Fee in Lieu of Tax Supplemental) with respect to the Project, even if the Company is not required to file such form with the Department of Revenue, and provide a copy to the County not later than June 30 of each year of the Term of this Agreement in order to assist the County in complying with Statement No. 77 of the Governmental Accounting Standards Board known as “GASB 77.” The Company agrees further

to cooperate with the County in providing reasonably requested information regarding the Project in order to assist the County in complying with GASB 77.

ARTICLE IX

FINANCING ARRANGEMENTS; CONVEYANCES; ASSIGNMENTS

Section 9.01. Conveyance of Liens and Interests; Assignment. The Company and any Co-Investor may at any time: (a) assign or transfer all or any of its rights and interests hereunder or with respect to the Project to any Person; or (b) enter into any lending, financing, security, or similar arrangement or succession of such arrangements with any financing entity with respect to the Agreement or the Project, including without limitation any sale, leaseback, or other financing lease arrangement; provided that, in connection with any of the foregoing transfers: (i) except in connection with any assignment or transfer to any Affiliate of the Company or such Co-Investor, or transfers pursuant to clause (b) above, including, for the avoidance of doubt, any assignment or transfer to any entity that assumes from the Company the purchase agreement with respect to the Land (as to which such transfers the County hereby consents), the Company or such Co-Investor shall first obtain the prior written approval or subsequent ratification of the County, in the County's sole discretion, and evidenced, to the extent allowed by law, by a Resolution of County Council or a writing signed by an officer of the County; (ii) the Company or the applicable Co-Investor, transferee, or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department of Revenue a true and complete copy of any such transfer agreement; and (iii) the Company or the applicable Co-Investor and the transferee shall comply with all other requirements of the Transfer Provisions.

The Company acknowledges that such a transfer of an interest under this Agreement or in the Project may cause the Project to become ineligible for a Negotiated FILOT or result in penalties under the Act absent compliance by the Company with the Transfer Provisions.

Section 9.02. Relative Rights of County and Financing Entities as Secured Parties. The parties acknowledge the application of the provisions of Section 12-44-90 of the Act, and that the County's right to receive FILOT Payments hereunder shall be the same as its rights conferred under Title 12, Chapter 49 and 54, among others, of the Code relating to the collection and enforcement of *ad valorem* property taxes.

ARTICLE X

TERM; TERMINATION

Section 10.01. Term. Unless sooner terminated pursuant to the terms and provisions herein contained, this Agreement shall be and remain in full force and effect for a term commencing on the date on which the Company executes this Agreement, and ending at midnight on the last day of the Property Tax Year in which the last Negotiated FILOT Payment is due hereunder. This Agreement has a term of thirty (30) years, as calculated pursuant to the respective dates when the relevant portions of the Project are placed in service, and as discussed in greater detail in this Agreement. The County's rights to receive indemnification and payment

of Administration Expenses pursuant hereto shall survive the expiration or termination of this Agreement.

Section 10.02. Termination.

(a) The County and the Company may agree to terminate this Agreement at any time, or the Company may, at its option, terminate this Agreement at any time upon providing the County thirty (30) days' notice of such termination, in which event the Project shall be subject to *ad valorem* taxes from the date of termination. In the event that this Agreement is terminated by the operation of this Section 10.02 at any time during the initial Investment Period prior to the Company's investment of at least Two Million Five Hundred Thousand Dollars (\$2,500,000.00) in the Project, amounts due to the County as a result thereof shall be calculated as provided in Section 5.01(i) hereof. The County's rights to receive payment for such *ad valorem* taxes and its rights to enforce the terms of this Agreement shall survive termination of this Agreement.

(b) This Agreement will automatically terminate as provided in Section 12-44-140(B) of the Act in the event the investment requirements at the Project set forth in Section 12-44-140(B) of the Act are not satisfied.

(c) The FILOT incentive with respect to any Sponsor or Sponsor Affiliate will automatically terminate as provided in Section 12-44-140(C) of the Act in the event such Sponsor or Sponsor Affiliate no longer has the statutory minimum level of investment at the Project.

(d) This Agreement will terminate in whole or in part in the event the Company or any other Co-Investor removes real or personal property from the Negotiated FILOT pursuant to Section 4.03(iii) hereof (with such termination effective solely with respect to such removed property).

(e) This Agreement will automatically terminate as provided in Section 5.01(i) hereof.

(f) This Agreement will terminate in whole or in part in the event of casualty or condemnation at the Project and the FILOT is abated pursuant to Section 7.01 hereof (with such termination effective solely with respect to the property subject to such casualty or condemnation).

ARTICLE XI

EVENTS OF DEFAULT AND REMEDIES

Section 11.01. Events of Default by Company.

(a) Any one or more of the following events (herein called an “Event of Default”, or collectively “Events of Default”) shall constitute an Event of Default (but solely with respect to the defaulting entity):

(1) if default shall be made in the due and punctual payment of any FILOT Payments,

(2) if default shall be made in the due and punctual payment of any indemnification payments or Administration Expenses, which default shall not have been cured within thirty (30) days following receipt of written notice thereof from the County;

(3) if default shall be made by the Company in the due performance of or compliance with any of the terms hereof, including payment, other than those referred to in the foregoing paragraphs (1) and (2), and such default shall continue for sixty (60) days after the County shall have given the Company written notice of such default, provided, the Company shall have such longer period of time as necessary to cure such default if the Company proceeds promptly to cure such default and thereafter to prosecute the curing of such default with due diligence; and provided further, that no Event of Default shall exist under this paragraph (3) during any period when there is pending, before any judicial or administrative tribunal having jurisdiction, any proceeding in which the Company has contested the occurrence of such default.

(4) if any material representation or warranty on the part of the Company or any Co-Investor made herein (including representations regarding the capital investment resulting from the Project), or in any report, certificate, financial or other statement furnished in connection with this Agreement or the transactions described in this Agreement shall have been false or misleading in any material respect.

(b) The failure of the Company or any other Co-Investor to meet the Investment Commitment as set forth herein shall not be deemed to be an Event of Default under this Agreement, and the County’s sole recourse for failure to meet the Investment Requirement shall be as set forth in Section 5.01 hereof.

Section 11.02. Remedies on Event of Default by Company. Upon the occurrence and continuance of any Event of Default by Company (and the expiration of any applicable cure periods), the County may exercise any of the following remedies, any of which may be exercised at any time during the periods permitted under the following clauses:

(a) terminate this Agreement by delivery of written notice to the Company not less than thirty (30) days prior to the termination date specified therein; or

(b) take whatever action at law or in equity as may appear necessary or desirable to collect the amounts then due and thereafter to become due or to enforce observance or performance of any covenant, condition, or agreement of the Company under this Agreement.

Section 11.03. Default by County. Upon the default of the County in the performance of any of its obligations hereunder, the Company may take whatever action at law or in equity as may appear necessary or desirable to enforce its rights under this Agreement, including without limitation, a suit for mandamus or specific performance.

Section 11.04. No Additional Waiver Implied by One Waiver. In the event any warranty, covenant, or agreement contained in this Agreement should be breached by the Company or the County and thereafter waived by the other party to this Agreement, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach.

Section 11.05. Reimbursement of Legal Fees and Expenses and Other Expenses. Upon the occurrence of an Event of Default hereunder by the Company or any Co-Investor or Sponsor Affiliate, if the County employs attorneys or incurs other reasonable expenses for the collection of payments due hereunder or for the enforcement of performance or observance of any obligation or agreement, the County shall be entitled, within thirty (30) days of demand therefor, to reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

ARTICLE XII

MISCELLANEOUS

Section 12.01. Rights and Remedies Cumulative. Each right, power, and remedy of the County or of the Company or any other Co-Investor provided for in this Agreement shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Agreement or now or hereafter existing at law or in equity, in any jurisdiction where such rights, powers and remedies are sought to be enforced; and the exercise by the County or by the Company or any other Co-Investor of any one or more of the rights, powers or remedies provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the County or by the Company or any other Co-Investor of any or all such other rights, powers or remedies.

Section 12.02. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns as permitted hereunder.

Section 12.03. Administration Expenses. The Company agrees to reimburse the County from time to time for its Administration Expenses promptly upon written request therefore, but in no event later than thirty (30) days after receiving the written request from the County. The written request shall include a description of the nature of the Administration Expenses. The Administration Expenses reimbursable to the County pursuant to this Agreement for the initial drafting and negotiation of this Agreement and related documentation shall not exceed Five Thousand Dollars (\$5,000.00).

Section 12.04 Rules of Construction. The County and the Company acknowledge and agree that each has been represented by legal counsel of its choice throughout the negotiation and drafting of this Agreement, that each has participated in the drafting hereof and that this Agreement will not be construed in favor of or against either party solely on the basis of such party's drafting or participation in the drafting of any portion of this Agreement.

Section 12.05. Notices; Demands; Requests. All notices, demands and requests to be given or made hereunder to or by the County or the Company shall be in writing and shall be deemed to be properly given or made if sent by United States first class mail, postage prepaid or via facsimile or other commonly-used electronic transmission or reputable courier service, addressed as follows or to such other persons and places as may be designated in writing by such party.

(a) As to the County:

Jasper County
Attn: Jasper County Administrator
358 Third Avenue
Ridgeland, South Carolina 29936

with a copy (which shall not constitute notice) to:

Jasper County
Attn: Jasper County Attorney
358 Third Avenue
Ridgeland, South Carolina 29936

(b) As to the Company:

SDKM Commerce, LLC
c/o Clarius Partners, LLC
Attn: Craig Dannegger
200 W. Madison St., Suite 1625
Chicago, Illinois 60606

With a copy to (which shall not constitute notice):

Womble Bond Dickinson (US) LLP
Attn: Ms. Stephanie L. Yarbrough

5 Exchange Street
Charleston, South Carolina 29401

Section 12.06. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

Section 12.07. Entire Understanding. This Agreement expresses the entire understanding and all agreements of the parties hereto with each other, and neither party hereto has made or shall be bound by any agreement or any representation to the other party which is not expressly set forth in this Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 12.08. Severability. In the event that any clause or provision of this Agreement shall be held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any of the remaining provisions hereof.

Section 12.09. Headings and Table of Contents; References. The headings of the Agreement and any Table of Contents annexed hereto are for convenience of reference only and shall not define or limit the provisions hereof or affect the meaning or interpretation hereof. All references in this Agreement to particular articles or Sections or paragraphs of this Agreement are references to the designated articles or Sections or paragraphs of this Agreement.

Section 12.10. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

Section 12.11. Amendments. Subject to the limitations set forth in the Act, this Agreement may be amended, or the rights and interest of the parties hereunder surrendered, only by a writing signed by all parties. The County agrees that, to the extent allowed by law, such amendment may be approved by a Resolution of County Council.

Section 12.12. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

Section 12.13. Force Majeure. Except with respect to (i) the obligation to invest at least Two Million Five Hundred Thousand Dollars (\$2,500,000.00) in Economic Development Property by the end of the Investment Period; and (ii) the payment obligations with respect to FILOT Payments, the Administrative Expenses and indemnification of the Indemnified Parties hereunder, the Company and any Co-Investors shall not be responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, labor shortages, fire, floods, inability to obtain materials, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Company's reasonable control.

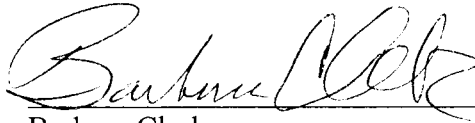
[SIGNATURE PAGE TO FOLLOW]

IN WITNESS THEREOF, the County, acting by and through the County Council, has caused this Agreement to be executed in its name and behalf by the Council Chair and to be attested by the Clerk to Council; and the Company has caused this Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

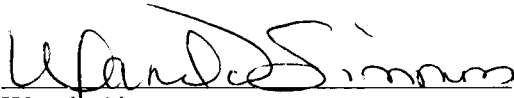
(SEAL)



JASPER COUNTY, SOUTH CAROLINA

By: 
Barbara Clark
Chair of County Council
Jasper County, South Carolina

ATTEST:

By: 
Wanda Simmons
Clerk to County Council
Jasper County, South Carolina

SDKM COMMERCE, LLC


By: 
Name: Kevin D. Matzke
Title: MANAGING MEMBER

EXHIBIT A

Land

**Lot 13, 26.48 Acres
A Section of Parcel C – West Parcel
A Portion of Hardeeville Commerce Park
City of Hardeeville, Jasper County, South Carolina**

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina as shown on that certain survey prepared by Surveying Consultants, by Terry G. Hatchell, S.C.R.L.S. No. 11059, Entitled "A Minor Subdivision Survey of Lot 13, Parcel C – West North Parcel & Parcel C – West South Parcel, City of Hardeeville, Jasper County, South Carolina", Dated: 07/06/2021,

and being more particularly described as follows:

Commencing at a point marked by a 3" Concrete Monument (Found) at the intersection of the Southern Right-of-Way of Paynesville Road (aka State Road S-27-156) and the Western Right-of-Way of Mockingbird Drive, said point having SC State Plane Coordinates N. 162,050.840 E. 1,973,462.190 said point being the Point of Commencing,

From the Point of Commencing in a Westerly direction as follows:

Thence S 45°46'50" W A Distance Of 174.82' to a 1/2" Iron Pin (Found),
Thence S 45°46'50" W A Distance Of 14.10' to a 1/2" Iron Pin (Found),
Thence S 01°08'38" W A Distance Of 350.23' to a 1/2" Iron Pipe (Found),
Thence S 01°11'16" W A Distance Of 511.18' to a 1/2" Iron Pin W/Cap (Found),
Thence N 87°14'54" W A Distance Of 135.95' to a 1/2" Iron Pin W/Cap (Found),
Thence S 65°13'59" W A Distance Of 67.44' to a 1/2" Iron Pin W/Cap (Found),
Thence S 00°33'04" W A Distance Of 218.99' to a 1/2" Iron Pin W/Cap (Found),
Thence S 87°14'54" W A Distance Of 120.87' to a 1/2" Iron Pin W/Cap (Found),
Thence N 89°35'35" W A Distance Of 47.03' to a 1/2" Iron Pin W/Cap (Found),
Thence along a Curve to the left having an Arc Length of 497.01',
a Radius of 420.61', a Tangent of 188.30', a Chord Length of 354.73',
a Chord Bearing of S 66°17'22" W, and a Delta Angle of 48°14'06"
to a 1/2" Iron Pin W/Cap (Set),
Said point having SC State Plane Coordinates N. 160,673.440 E. 1,972,869.061
Said point being the Point of Beginning,

From the Point of Beginning in a Southerly direction as follows:

Thence along a Curve to the left having an Arc Length of 297.94',
a Radius of 420.61', a Tangent of 155.53', a Chord Length of 291.75',

a Chord Bearing of S 21°52'45" W, and a Delta Angle of 40°35'10"
 to a 1/2" Iron Pin W/Cap (Found),
 Thence S 01°35'10" W A Distance Of 717.12' to a 1/2" Iron Pin W/Cap (Found),
 Thence along a Curve to the left having an Arc Length of 103.39',
 a Radius of 350.00', a Tangent of 52.08', a Chord Length of 103.02',
 a Chord Bearing of S 06°52'37" E, and a Delta Angle of 16°55'33"
 to a 1/2" Iron Pin W/Cap (Found),
 Thence S 15°20'24" E A Distance Of 137.38' to a 1/2" Iron Pin W/Cap (Set),
 Thence along a Curve to the right having an Arc Length of 47.24',
 a Radius of 250.00', a Tangent of 23.69', a Chord Length of 47.12',
 a Chord Bearing of S 09°55'34" E, and a Delta Angle of 10°49'39"
 to a 1/2" Iron Pin W/Cap (Found),
 Thence S 04°30'45" E A Distance Of 14.42' to a 1/2" Iron Pin W/Cap (Set),
 Thence N 85°58'12" W A Distance Of 314.12' to a 1/2" Iron Pin W/Cap (Set),
 Thence N 63°44'29" W A Distance Of 145.19' to a 1/2" Iron Pin W/Cap (Set),

 Thence N 57°59'41" W A Distance Of 180.16' to a 1/2" Iron Pin W/Cap (Set),
 Thence N 30°57'50" W A Distance Of 121.48' to a 1/2" Iron Pin W/Cap (Set),
 Thence N 31°40'51" W A Distance Of 875.96' to a 1/2" Iron Pin W/Cap (Set),
 Thence N 32°42'55" E A Distance Of 489.04' to a 1/2" Iron Pin W/Cap (Set),
 Thence S 88°48'35" W A Distance Of 699.36' to a 1/2" Iron Pin W/Cap (Set),
 Thence S 57°17'78" W A Distance Of 268.58' to a 1/2" Iron Pin W/Cap (Set),

Said point being the Point of Beginning,
 Said lot having an area of 26.48 Acres, more or less

Exhibit A

CORRECTED LEGAL DESCRIPTION

Land

Lot 13, 26.48 acres
A Section of Parcel C – West Parcel
A Portion of Hardeeville Commerce Park
City of Hardeeville, Jasper County, South Carolina

All that certain piece, parcel or tract of land situated, lying and being in the City of Hardeeville, Jasper County, South Carolina, shown and designated as Lot 13, being 26.48 acres, more or less, on that certain survey entitled “A Minor Subdivision Survey of Lot 13, Parcel C-West North Parcel & Parcel C-West South Parcel, a Portion of Hardeeville Commerce Park, City of Hardeeville, Jasper County, South Carolina”, dated July 12, 2021 and recorded on July 22, 2021 in the Office of the Register of Deeds for Jasper County, South Carolina in Plat Book 38 at Page 133 and having according to said survey the metes and bounds as shown thereon.

Exhibit B to Assignment and Assumption of Fee Agreement
Description of Transferred Property

[Follows this page]

LEGAL DESCRIPTION OF THE LAND

All that tract or parcel of land lying in Jasper County, South Carolina, being Lot 13, Hardeeville Commerce Park, recorded in Plat Book 38 at Page 133, Jasper County Registry of Deeds and being in the name of City of Hardeeville, being Tax Parcel No. 030-00-02-027, City of Hardeeville, Jasper County, South Carolina and being more particularly described as follows:

Commencing at a 1/2-inch rebar with cap, found marking the intersection of the westerly right-of-way line of Mockingbird Drive and the northerly right-of-way line of Prosper Parkway, a 100-foot right-of-way, Plat Book 38 at Page 102, said records;

Thence with said northerly right-of-way of Prosper Parkway the following three (3) courses:

North $87^{\circ}14'54''$ West, a distance of 194.36 feet to a 1/2-inch rebar with cap, found;

Thence continuing North $89^{\circ}35'35''$ West, a distance of 47.03 feet to a 1/2-inch rebar with cap, found;

Thence continuing 354.09 feet along a curve to the left having a radius of 420.61 feet and a chord bearing South $66^{\circ}17'22''$ West a distance of 343.73 feet to a 1/2-inch rebar with cap, found marking the division line between Revised Lot 7, Hardeeville Commerce Park, as recorded in Plat Book 38 at Page 320, of said records, on the north and said Lot 13 on the south, having South Carolina State Plane coordinates of Northing: 160,673.44, Easting: 1,972,869.06 and being the Point of Beginning;

Thence with said westerly right-of-way of Prosper Parkway the following six (6) courses and distances:

297.94 feet along a curve to the left having a radius of 420.61 feet and a chord bearing South $21^{\circ}52'45''$ West, a distance of 291.75 feet to a 1/2-inch rebar with cap, found;

Thence South $01^{\circ}35'10''$ West, a distance of 717.12 feet to a 1/2-inch rebar with cap;

Thence 103.39 feet along a curve to the left having a radius of 350.00 feet and a chord bearing South $06^{\circ}52'37''$ East, a distance of 103.02 feet to a 1/2-inch rebar with cap, found;

Thence South $15^{\circ}20'24''$ East, a distance of 137.38 feet to a 1/2-inch rebar with cap, found;

Thence 47.24 feet along a curve to the right having a radius of 250.00 feet and a chord bearing South $09^{\circ}55'34''$ East, a distance of 47.17 feet to a 1/2-inch rebar with cap, found;

Thence South $04^{\circ}30'45''$ East, a distance of 14.42 feet to a 1/2-inch rebar with cap, found marking a division line between said Lot 13 on the north and Lot 12, Hardeeville Commerce Park, Plat Book 38 at Page 198 on the south;

Thence departing said westerly right-of-way of Prosper Parkway and continuing with said division line the following five (5) courses and distances:

North $85^{\circ}58'12''$ West, a distance of 314.12 feet to a 1/2-inch rebar with cap, found;

Thence North 63° 44' 29" West, a distance of 145.19 feet to a 1/2-inch rebar with cap, found;

Thence North 57° 59' 41" West, a distance of 180.16 feet to a 1/2-inch rebar with cap, found;

Thence North 30° 57' 50" West, a distance of 121.48 feet to a 1/2-inch rebar with cap, found;

Thence North 31° 40' 51" West, a distance of 875.96 feet to a 1/2-inch rebar with cap, found in the southeasterly right-of-way of CSX Railroad, a 200-foot right-of-way;

Thence continuing with said southeasterly right-of-way of CSX Railroad, North 32° 42' 55" East, a distance of 489.04 feet to a 1/2-inch rebar with cap, found marking said division line between Revised Lot 7, Hardeeville Commerce Park, on the north and Lot 13 on the south;

Thence departing said southeasterly right-of-way of CSX Railroad and continuing with said division line the following two (2) courses and distances:

South 88° 48' 35" East, a distance of 699.36 feet to a 1/2-inch rebar with cap, found;

Thence South 57° 17' 18" East, a distance of 268.58 feet to the Point of Beginning, containing 26.48 Acres or 1,153,336 Square Feet of land.

Agenda Item

13

STATE OF SOUTH CAROLINA)
)
JASPER COUNTY)

ORDINANCE NO. _____

AUTHORIZING AN AMENDMENT TO THAT CERTAIN FEE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND HARDEEVILLE INDUSTRIAL, LLC, AS SUCCESSOR TO SDKM COMMERCE, LLC, RELATING TO THE INVESTMENT PERIOD THEREUNDER; AND OTHER RELATED MATTERS.

WHEREAS, Jasper County, South Carolina (the “County”), acting by and through its County Council (the “Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended, particularly Title 12, Chapter 44 (the “FILOT Act”): (a) to enter into a fee agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (b) to covenant with such companies to accept certain fees in lieu of *ad valorem* tax payments with respect to projects in the County;

WHEREAS, the County entered into that certain Fee Agreement dated as of February 22, 2022 with SDKM Commerce, LLC, a Delaware limited liability company (“Assignor”) (such Fee Agreement, the “FILOT Agreement”), wherein the County agreed to provide certain incentives with respect to the real property (and improvements and personal property located thereon) currently identified as TMS # 030-00-02-027 (and more particularly described in Exhibit A of the FILOT Agreement);

WHEREAS, pursuant to an Assignment and Assumption of Fee Agreement contemplated to be executed on or about May 31, 2024 among Assignor, the County, and Hardeeville Industrial, LLC (“Assignee”), Assignor will assign its interests in the FILOT Agreement to Assignee, and the County has consented to such assignment;

WHEREAS, Assignee has requested clarity regarding the Commencement Date and Investment Period under the FILOT Agreement (as the FILOT Agreement defines such terms) and has caused to be prepared and presented to the Council an amendment to the FILOT Agreement in the form attached hereto as Exhibit A (the “FILOT Amendment”).

NOW, THEREFORE, BE IT ORDAINED by the Council as follows:

Section 1. The Council hereby approves of the FILOT Amendment.

Section 2. The Council hereby authorizes the Chair of the Council and other County staff, along with any designees and agents any of these officials deem necessary and proper, including the County Attorney and County Administrator, in the name of and on behalf of the County (each, “Authorized Individual”), to take whatever further actions, and enter into whatever further agreements, as are allowed by law and as any Authorized Individual deems to be reasonably necessary in connection with this Ordinance to evidence the County’s acknowledgement and consent as described in this Ordinance, including specifically the FILOT Amendment attached hereto as Exhibit A. The FILOT Amendment shall be in substantially the form attached hereto as Exhibit A, with such changes thereto as may be approved by the County Attorney or the County Administrator, such approval to be conclusively evidenced by the County’s execution of the FILOT Amendment.

Section 3. The County acknowledges that: (a) this Ordinance authorizes the County’s consent to the FILOT Amendment; and (b) no further County action is required in order for the FILOT Amendment to be effective.

Section 4. All orders, resolutions, and parts thereof in conflict with this Ordinance are, to the extent of such conflict, hereby repealed. This Ordinance shall take effect and be in full force from and after its passage by the Council.

[ONE SIGNATURE PAGE AND ONE EXHIBIT FOLLOW]

Approved and adopted: _____, 2024

JASPER COUNTY, SOUTH CAROLINA

By: _____

L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____

Wanda H. Giles
Clerk to Council, Jasper County Council

APPROVED AS TO FORM

By: _____

David Tedder
Jasper County Attorney

EXHIBIT A
FORM OF PILOT AMENDMENT

AMENDMENT TO FILOT AGREEMENT

This Amendment to FILOT Agreement (the “FILOT Amendment”) is entered to this ____ day of _____, 2024 by and between JASPER COUNTY, SOUTH CAROLINA (the “County”) and HARDEEVILLE INDUSTRIAL, LLC (the “Company”).

WHEREAS, the County, acting by and through its County Council (the “Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended, particularly Title 12, Chapter 44 (the “FILOT Act”): (a) to enter into a fee agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (b) to covenant with such companies to accept certain fees in lieu of *ad valorem* tax payments with respect to projects in the County;

WHEREAS, the County entered into that certain Fee Agreement dated as of February 22, 2022 with SDKM Commerce, LLC, a Delaware limited liability company (“Assignor”) (the “FILOT Agreement”), wherein the County agreed to provide certain incentives with respect to the real property (and improvements and personal property located thereon) currently identified as TMS # 030-00-02-027 (and more particularly described in Exhibit A of the FILOT Agreement);

WHEREAS, pursuant to that certain Assignment and Assumption of Fee Agreement dated [_____], 2024 among Assignor, the County, and the Company, Assignor assigned its interests in the FILOT Agreement to the Company, and the County consented to such assignment;

WHEREAS, the Company has requested clarity regarding the Commencement Date and Investment Period under the FILOT Agreement (as the FILOT Agreement defines such terms), and by ordinance dated [_____, 2024], the County has approved the execution and delivery of this FILOT Amendment.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Company hereby agree as follows:

1. Section 5.01(p) is hereby added to the FILOT Agreement to provide as follows:

The County and the Company understand that the Commencement Date must begin no later than the last day of the property tax year which is three years from the year in which the County and the Company entered into this Fee-in-Lieu of Tax Agreement (which is December 31, 2025), and the County and Company further agree that this three-year deadline is a deadline for the commencement of the Investment Period, not a deadline for the Company to place assets in service. If, however, it is determined that the three-year deadline is a deadline for the Company to place assets in service and a failure by the Company to do so results in a termination of this Fee-in-Lieu of Tax Agreement, the County and Company agree that this Fee-in-Lieu of Tax Agreement shall be automatically converted, with no further action of the County or Company, to a Special Source Revenue Credit Agreement with special source revenue credits to be determined annually in a

manner that results in the Company receiving exactly the same level of savings that the FILOT incentive and Special Source Revenue Credits under this Fee Agreement would have provided over the same term that the FILOT incentives would have been in place. In such case, the County and Company agree to work in good faith to implement the conversion of the Fee Agreement to a Special Source Revenue Credit Agreement.

2. Except as specifically modified above, the FILOT Agreement remains in full force and effect.

3. This FILOT Amendment is effective as of the date and year first written above.

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused this FILOT Amendment to be executed in its name and behalf by the Council Chair and to be attested by the Clerk to Council; and the Company has caused this FILOT Amendment to be executed by its duly authorized officer, all as of the day and year first above written.

JASPER COUNTY, SOUTH CAROLINA

By: _____
L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____
Wanda H. Giles
Clerk to Council, Jasper County Council

HARDEEVILLE INDUSTRIAL, LLC

By: _____
Name: _____
Title: _____

Section 2. The Council hereby authorizes the Chair of the Council and other County staff, along with any designees and agents any of these officials deem necessary and proper, including the County Attorney and County Administrator, in the name of and on behalf of the County (each, “Authorized Individual”), to take whatever further actions, and enter into whatever further agreements, as are allowed by law and as any Authorized Individual deems to be reasonably necessary in connection with this Ordinance to evidence the County’s acknowledgement and consent as described in this Ordinance, including specifically the FILOT Amendment attached hereto as Exhibit A. The FILOT Amendment shall be in substantially the form attached hereto as Exhibit A, with such changes thereto as may be approved by the County Attorney or the County Administrator, such approval to be conclusively evidenced by the County’s execution of the FILOT Amendment.

Section 3. The County acknowledges that: (a) this Ordinance authorizes the County’s consent to the FILOT Amendment; and (b) no further County action is required in order for the FILOT Amendment to be effective.

Section 4. All orders, resolutions, and parts thereof in conflict with this Ordinance are, to the extent of such conflict, hereby repealed. This Ordinance shall take effect and be in full force from and after its passage by the Council.

[ONE SIGNATURE PAGE AND ONE EXHIBIT FOLLOW]

Approved and adopted: _____, 2024

JASPER COUNTY, SOUTH CAROLINA

By: _____

L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____

Wanda H. Giles
Clerk to Council, Jasper County Council

APPROVED AS TO FORM

By: _____

David Tedder
Jasper County Attorney

EXHIBIT A
FORM OF PILOT AMENDMENT

AMENDMENT TO FILOT AGREEMENT

This Amendment to FILOT Agreement (the “FILOT Amendment”) is entered to this ____ day of _____, 2024 by and between JASPER COUNTY, SOUTH CAROLINA (the “County”) and HARDEEVILLE INDUSTRIAL, LLC (the “Company”).

WHEREAS, the County, acting by and through its County Council (the “Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended, particularly Title 12, Chapter 44 (the “FILOT Act”): (a) to enter into a fee agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (b) to covenant with such companies to accept certain fees in lieu of *ad valorem* tax payments with respect to projects in the County;

WHEREAS, the County entered into that certain Fee Agreement dated as of February 22, 2022 with SDKM Commerce, LLC, a Delaware limited liability company (“Assignor”) (the “FILOT Agreement”), wherein the County agreed to provide certain incentives with respect to the real property (and improvements and personal property located thereon) currently identified as TMS # 030-00-02-027 (and more particularly described in Exhibit A of the FILOT Agreement);

WHEREAS, pursuant to that certain Assignment and Assumption of Fee Agreement dated [____], 2024 among Assignor, the County, and the Company, Assignor assigned its interests in the FILOT Agreement to the Company, and the County consented to such assignment;

WHEREAS, the Company has requested clarity regarding the Commencement Date and Investment Period under the FILOT Agreement (as the FILOT Agreement defines such terms), and by ordinance dated [____], 2024], the County has approved the execution and delivery of this FILOT Amendment.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Company hereby agree as follows:

1. Section 5.01(p) is hereby added to the FILOT Agreement to provide as follows:

The County and the Company understand that the Commencement Date must begin no later than the last day of the property tax year which is three years from the year in which the County and the Company entered into this Fee-in-Lieu of Tax Agreement (which is December 31, 2025), and the County and Company further agree that this three-year deadline is a deadline for the commencement of the Investment Period, not a deadline for the Company to place assets in service. If, however, it is determined that the three-year deadline is a deadline for the Company to place assets in service and a failure by the Company to do so results in a termination of this Fee-in-Lieu of Tax Agreement, the County and Company agree that this Fee-in-Lieu of Tax Agreement shall be automatically converted, with no further action of the County or Company, to a Special Source Revenue Credit Agreement with special source revenue credits to be determined annually in a

manner that results in the Company receiving exactly the same level of savings that the FILOT incentive and Special Source Revenue Credits under this Fee Agreement would have provided over the same term that the FILOT incentives would have been in place. In such case, the County and Company agree to work in good faith to implement the conversion of the Fee Agreement to a Special Source Revenue Credit Agreement.

2. Except as specifically modified above, the FILOT Agreement remains in full force and effect.

3. This FILOT Amendment is effective as of the date and year first written above.

IN WITNESS WHEREOF, the County, acting by and through its County Council, has caused this FILOT Amendment to be executed in its name and behalf by the Council Chair and to be attested by the Clerk to Council; and the Company has caused this FILOT Amendment to be executed by its duly authorized officer, all as of the day and year first above written.

JASPER COUNTY, SOUTH CAROLINA

By: _____
L. Martin Sauls, IV
Chair, Jasper County Council

[SEAL]

ATTEST:

By: _____
Wanda H. Giles
Clerk to Council, Jasper County Council

HARDEEVILLE INDUSTRIAL, LLC

By: _____
Name: _____
Title: _____

Agenda Item

14

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR JASPER COUNTY
ORDINANCE NO. _____

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND MOFFETT SOLAR II, LLC, TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; APPROVING THE CREATION OF A MULTICOUNTY PARK WITH HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING THE EXECUTION AND DELIVERY OF A MULTICOUNTY PARK AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING THE EXECUTION AND DELIVERY OF A DEVELOPMENT AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND MOFFETT SOLAR II, LLC AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS AND; AND OTHER RELATED MATTERS.

WHEREAS, Jasper County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“FILOT Act”), to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the FILOT Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”), with respect to economic development property, as defined in the FILOT Act;

WHEREAS, pursuant to Article VIII, Section 13 of the South Carolina Constitution and Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (collectively, “MCIP Act”), the County is authorized to jointly develop multicounty parks with counties having contiguous borders with the County and, in the County’s discretion, include property within the boundaries of such multicounty parks. Under the authority provided in the MCIP Act, the County wishes to create a multicounty park with Hampton County, South Carolina more particularly known as the Moffett Solar II Park (“Park”) by entering into an Agreement for Development of a Joint County Industrial and Business Park (Moffett Solar II) the form of which is attached here as Exhibit B (“Park Agreement”);

WHEREAS, pursuant to the FILOT and MCIP Acts, the County is authorized to provide credits (“Infrastructure Credits”) against FILOT Payments derived from economic development property to pay costs of designing, acquiring, constructing, improving or expanding (i) infrastructure serving a project or the County and (ii) improved and unimproved real estate and personal property used in the operation of a commercial enterprise or manufacturing facility (“Infrastructure”);

WHEREAS, MOFFETT SOLAR II, LLC (“Sponsor”), a company previously known to the County as Project Icarus, desires to establish a solar energy generation facility in the County through the acquisition, lease construction, and purchase of certain land, buildings, furnishing, fixtures apparatuses and equipment in the County (“Project”) consisting of taxable investment in real and personal property of not less than \$90,000,000;

WHEREAS, at the request of the Sponsor and as an inducement to locate the Project in the County, the County desires to enter into a Fee-in-Lieu of *Ad Valorem* Taxes and Incentive Agreement with the Sponsor,

as Sponsor, the form of which is attached as Exhibit A (“Fee Agreement”), pursuant to which the County will provide certain incentives to the Sponsor with respect to the Project, including (i) providing for FILOT Payments, to be calculated as set forth in the Fee Agreement, with respect to the portion of the Project which constitutes economic development property; and (2) locating the Project in the Park; and (3) providing Infrastructure Credits and other incentives, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure; and

WHEREAS, the County desires to enter into a Development Agreement with the Sponsor to provide for certain matters related to the Project, the form of which is attached as Exhibit C (“Development Agreement”).

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

Section 1. Statutory Findings. Based on information supplied to the County by the Sponsor, County Council evaluated the Project based on relevant criteria including, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created, and the anticipated costs and benefits to the County, and hereby finds:

(a) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(b) The Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power;

(c) The purposes to be accomplished by the Project are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. Approval of Incentives; Authorization to Execute and Deliver Fee Agreement. The incentives as described in this Ordinance (“Ordinance”), and as more particularly set forth in the Fee Agreement, with respect to the Project are hereby approved. The form, terms and provisions of the Fee Agreement that is before this meeting are approved and all of the Fee Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council (“Chair”) is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Fee Agreement and to deliver the Fee Agreement to the Sponsor.

Section 3. Inclusion within the Park. The creation of the Park and the inclusion of the Project in the Park is authorized and approved. The Chair, the County Administrator and the Clerk to County Council are each authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries. The Park Agreement is approved and will be complete on adoption of this Ordinance by County Council and the adoption of an approving companion ordinance by the Hampton County, South Carolina.

Section 4. Approval of Development Agreement. The form, terms and provisions of the Development Agreement that is before this meeting are approved and all of the Development Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Development Agreement and to deliver the Development Agreement to the Sponsor

Section 5. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development, the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Sponsor under this Ordinance and the Fee Agreement.

Section 6. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

Section 7. *General Repealer.* Any prior ordinance, resolution, or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Section 8. *Effectiveness.* This Ordinance is effective after its third reading and public hearing.

JASPER COUNTY, SOUTH CAROLINA

Chair, Jasper County Council

(SEAL)
ATTEST:

Clerk of Council, Jasper County Council

First Reading:
Second Reading:
Public Hearing:
Third Reading:

EXHIBIT A
FORM OF FEE AGREEMENT

EXHIBIT B
FORM OF PARK AGREEMENT

EXHIBIT C
FORM OF DEVELOPMENT AGREEMENT

**MOFFETT SOLAR
DEVELOPMENT AGREEMENT
BY AND BETWEEN**

**MOFFETT SOLAR II, LLC,
AND
JASPER COUNTY, SOUTH CAROLINA**

____, 2024

**DEVELOPMENT AGREEMENT
BY AND BETWEEN
MOFFETT SOLAR II, LLC
AND
JASPER COUNTY, SOUTH CAROLINA**

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EXHIBITS

- Exhibit A: Legal Description
- Exhibit B: Boundary Plat
- Exhibit C: Development Schedule
- Exhibit D: Current Regulations
- Exhibit E: Development Agreement Ordinance
- Exhibit F: Form Partial Assignment and Assumption of Rights
- Exhibit G: Fee Schedules
- Exhibit H: Legal and Equitable Owners

DEVELOPMENT AGREEMENT

**BY AND BETWEEN
MOFFETT SOLAR 1, LLC,
AND
JASPER COUNTY, SOUTH CAROLINA,**

This DEVELOPMENT AGREEMENT (together with the Exhibits attached hereto, the “Agreement”) is entered into effective as of the ___ day of _____, 2024, which shall be the date of recording of this fully approved and executed Agreement (the “Effective Date”), by and between Moffett Solar II, LLC, a Delaware limited liability corporation (the “Property Owner”), and Jasper County, a political subdivision of the State of South Carolina (the “County”).

RECITALS

This Agreement is predicated upon the following:

I. The Code of Laws of South Carolina (the “S.C. Code”) Sections 6-31-10 through 6-31-160, as it exists on the Effective Date of this Agreement (the “Act”), enables political subdivisions of the State of South Carolina to enter into binding development agreements with entities intending to develop real property under certain conditions set forth in the Act.

II. Article IV, Title 20 of the Code of Ordinances of Jasper County governs Jasper County’s participating in development agreements.

III. The County conducted public hearings regarding its consideration of this Agreement on April 15, 2024, and May 6, 2024, after publishing and announcing notice, in accordance with the Act.

IV. County Council adopted Ordinance Number 2024- on April 15, 2024, (a) determining that this Agreement is consistent with the County Comprehensive Plan, the Act, and the Current Regulations of

the County, and (b) approving this Agreement. A copy of the Ordinance is attached hereto as Exhibit E, and incorporated herein by reference.

NOW THEREFORE, in consideration of the premises of this Agreement and the mutual benefits to the parties, the parties agree as follows:

1. The Real Property. The Real Property subject to this Agreement currently consists of approximately seven hundred forty acres and six tenths (1,525.3) acres. A legal description of the Real Property is set forth in Exhibit A, and the boundary lines of the property are shown on the plat attached as Exhibit B.

2. Definitions. In this Agreement, unless the word or phrase is non-capitalized:

(a) “Agreement” means this Development Agreement, including the recitals and exhibits attached hereto.

(b) “Annual Development Fee” means that minimum payment made to Jasper County by the Owner, its successors or assigns pursuant to Paragraph 14 herein.

(c) “Comprehensive Plan” means The Jasper County Comprehensive Plan, Ordinance 06-030, adopted on April 2, 2007, pursuant to S.C. Code Section 6-29-510, et seq., as amended, and recorded in the Jasper County Register of Deeds Office in Book 888 at Page 246; Ordinance No. 2016-23, adopted by County Council on September 6, 2016; and the official zoning map adopted pursuant to S.C. Code Section 6-7-1210 et seq.

(d) “County” means Jasper County, South Carolina.

(e) “Current Regulations” mean the Comprehensive Plan; the Zoning Ordinance of Jasper County, Ordinance 07-48; the Solar Farm Floating Zone Ordinance; Ordinance No. 2016-21, adopted by County Council on September 26, 2016; and the Jasper County Land Development Regulations, Ordinance

Number 07-47; all as amended through the Effective Date hereof. “Current Regulations” do not include subdivision plat and development plan procedural processes and fees.

(f) “Development” means the planning for or carrying out of a building activity or mining operation, the making of a material change in the use or appearance of any structure or property, or the dividing of land into parcels. “Development,” as designated in a law or development permit, includes the planning for and all other activity customarily associated with it unless otherwise specified. When appropriate to the context, “Development” refers to the planning for or the act of developing or to the result of development. Reference to a specific operation is not intended to mean that the operation or activity, when part of other operations or activities, is not development. Reference to particular operations is not intended to limit the generality of this item.

(g) “Development Parcel” means any tract of land on which Development may occur, including platted Lots and unplatted parcels, but excluding street rights-of-way.

(h) “Development Permit” includes a County building permit, zoning permit, subdivision approval, rezoning certification, special exception, variance, or any other official action of the County having the effect of permitting the Development or use of Real Property.

(i) “Facilities” means major capital improvements to be constructed on the Real Property including, but not limited to, transportation, sanitary sewer, solid waste, drainage, and potable water. Except as may be specifically provided for in this Agreement, and in consideration, in part, of the fees to be paid to Jasper County pursuant to Section 14, the Property Owner is specifically exempted from any County requirement for the provision of facilities relating to public education, public health systems and facilities, libraries, parks and recreational facilities, public housing, jails and other detention sites, courts, and police. Such exemptions shall not, however, exempt Property Owner from payment of applicable user, tap and impact fees, respectively, for any such facilities.

(j) “Land Development Regulations” means ordinances and regulations enacted by County Council for the regulation of any aspect of Development and include County zoning, rezoning, subdivision, building construction, sign regulations or any other regulations controlling the Development or use of Real Property.

(k) “Law” means all ordinances, resolutions, regulations, comprehensive plans, land development regulations, policies and rules, custom and usage (formal and informal) adopted by the County Council affecting the Development of Real Property, and includes laws governing permitted uses of the Real Property, governing density, and governing design, improvement, and construction standards and specifications, except those regarding the provision of electricity or gas service, including, but not limited to, the generation, transmission, distribution, or provision of electricity at wholesale, retail or in any other capacity.

(l) “Lot” means a Development Parcel identified in a Subdivision Plat recorded in the Jasper County Register of Deeds Office.

(m) “Parcel” means any of those tracts of Real Property that are identified on the Boundary Plat, attached as Exhibit B, as same may be specifically identified by the filing of a subdivision application.

(n) “Parties” means the Property Owner and the County.

(o) “Permits” include any and all governmental or other permits, consents, approvals, certifications, licenses, authorizations, utility connections, annexation, zoning, special use, certificate of designation or other land use designation as may be necessary to allow Property Owner or its assignee to operate a solar farm or other permitted facility or operation for which no appeal has been taken within the time required by law.

(p) “Project” is the Development that will occur within and upon the Real Property described in Exhibit A and Exhibit B.

(q) “Property Owner” means Moffett Solar II, LLC, a Delaware limited liability corporation, who has an equitable interest in the Real Property, together with all subsidiaries and other entities that have legal or equitable interest on the date of execution hereof in any of the Real Property as described in Section 5, and includes Moffett Solar II, LLC’s successors in interest or successors in title and/or assigns by virtue of assignment or other instrument pursuant to Section 28 hereof

(r) “Real Property” is the real property referred to in Section 1 and Section 5 and includes any improvements or structures customarily regarded as part of real property.

(s) “Solar Farm Floating Zone” means the floating zone established by Jasper County Council via Jasper County Council Ordinance No. 2016-13, adopted on July 18, 2016.

(t) “Subdivision Plat” means a recorded graphic description of property prepared and approved in compliance with the Current Regulations, as modified in this Agreement.

(u) “Term” shall have the meaning set forth in Section 16 of this Agreement.

(v) “Vested Rights” shall have meaning set in section 9(b) of this agreement.

3. Compliance with South Carolina Code Section 6-31-60. Pursuant to South Carolina Code Section 6-31-60, a list of all individuals/entities with an equitable or legal interest in the Real Property is attached hereto as Exhibit H.

4. Relationship of the Parties. This Agreement creates a contractual relationship among the Parties. This Agreement is not intended to create, and does not create, the relationship of master/servant, principal/agent, independent contractor/employer, partnership, joint venture, or any other relationship where one party may be held responsible for acts of the other party. Further, this Agreement is not intended to create, nor does it create, a relationship whereby the conduct of the Property Owner constitutes “state action” for any purposes.

5. Legal Description of the Real Property. The Real Property which is the subject of this Agreement is described as follows:

- (a) A legal description of the Real Property is set forth in Exhibit A.
- (b) A boundary plat of the Real Property is set forth in Exhibit B.

The Real Property currently consists of approximately seven hundred forty and six tenths acres.

The Property Owner may notify the County from time to time of property proposed to be added to the legal description of Real Property by the filing of a legal description of such properties owned by Property Owner with the Clerk of Council; provided, however, that no other property shall be added to the Agreement unless this Agreement is duly amended to add the legal description of the properties desired to be added to the legal description of the Real Property, pursuant to S.C. Code Section 6-31-10, et seq.

6. Intent of the Parties. The Parties agree that the burdens of this Agreement bind, and the benefits of this Agreement shall inure, to each of them and to their successors in interest and, in the case of the Property Owner, to their successors in title and/or assigns. The Parties are entering into this Agreement in order to secure benefits and burdens referenced in the Code of Laws of South Carolina, Sections 6-31-10, et seq. To that end, the Parties agree to cooperate fully with each other to accomplish the purposes of this Agreement during the Term of this Agreement.

7. Consistency with the County's Comprehensive Plan and Land Development Regulations. This Agreement is consistent with the County's Comprehensive Plan and Current Regulations.

Whenever expressed or implied substantive provisions of this Agreement are inconsistent with the applicable standards set forth in the Current Regulations, the standards set forth in the Current Regulations and the standards set forth in this Agreement shall, to the extent possible, be considered in *pari material* to give effect to both the Current Regulations and this Agreement; provided, however, that nothing in this section is intended to revoke or repeal the review, variance, special exception, or appeal authority of other bodies contained in Code of Laws of South Carolina § 6-29-800 or in the Current Regulations.

8. Legislative Act. Any change in the standards established by this Agreement or to Laws pertaining to the same shall require the approval of County Council, subject to compliance with applicable statutory procedures and consistent with Section 9(a). This Agreement constitutes a legislative act of County Council. County Council adopted this Agreement only after following procedures required by S.C. Code Section 6-31-10, et seq. This Agreement shall not be construed to create a debt of the County as referenced in Section 6-31-145.

9. Applicable Land Use Regulations.

(a) Applicable Laws and Land Development Regulations. Except as otherwise provided by this Agreement or by South Carolina Code Section 6-31-10, et seq., the Laws applicable to Development of the Real Property, subject to this Agreement, are those in force at the time of execution of this Agreement, defined as the Current Regulations, attached hereto as Exhibit D. The County may apply a subsequently adopted law to a development that is subject to this Agreement only if the subsequently adopted law meets the requirements of the Code of Laws of South Carolina § 6-31-80(b), as the same may be amended from time to time. It is specifically noted that in consideration of the terms and conditions of this Agreement, Section 13.3 of Appendix A of the Jasper County Code of Ordinances shall not be applied to the Property as to any activities occurring prior to July 1, 2024.

(b) Vested Rights. Subject to the provisions of subparagraph (a) above, all rights and prerogatives accorded the Property Owner by this Agreement shall immediately constitute vested rights for the Development of the Real Property for the term of this Agreement or until earlier terminated, cancelled or suspended pursuant hereto.

Subparagraph 9(a) of this Agreement does not abrogate any rights either preserved by S.C. Code Section 6-31-140 or that may have been vested pursuant to common law and otherwise in the absence of a development agreement.

10. Building Codes and Laws Other Than Land Use Regulations. The Property Owner, notwithstanding any provision which may be construed to the contrary in this Agreement, must comply

with any building, housing, electrical, mechanical, plumbing and gas codes subsequently adopted by the County or other governmental entity, as authorized by Chapter 9 of Title 6 of the South Carolina Code. This Agreement shall not be construed to supersede or contravene the requirements of any building, housing, electrical, mechanical, plumbing and gas codes subsequently adopted by the County or other governmental entity, as authorized by Chapter 9 of Title 6 of the South Carolina Code. The provisions of this Agreement are not intended, nor should they be construed in any way, to alter or amend in any way the rights, duties and privileges of the County to exercise governmental powers and pass laws not applicable to Development of the Real Property including, but not limited to, the power of eminent domain and the power to levy and collect taxes; provided, however, that Laws applicable to the Development of the Real Property shall be subject to Section 9(a).

11. Local Development Permits and Other Permits Needed. The Parties anticipate that local Development Permits and other regulatory permits will be needed to complete the Project as more fully described in the Current Regulations.

The failure of this Agreement to address a particular permit, condition, term, or restriction does not relieve the Property Owner of the necessity of complying with the Law governing permit requirements, conditions, terms, or restrictions.

A. LAND USES AND INTENSITIES

(a) Permitted Land Uses and Intensities. The permitted land uses and intensities set forth in the Solar Farm Floating Zone and Resource Preservation zoning district, included in the Current Regulations, attached hereto as Exhibit D (with the exception of the Comprehensive Plan, which is recorded in the Office of the Jasper County Register of Deeds), are allowed on the Real Property.

(b) Standards. All standards and regulations pertaining to the Solar Farm Floating Zone and Resource Preservation zoning district, as applicable, including but not limited to building development standards, setbacks, buffers, fencing, signage, conditional use requirements, parking, off street loading, landscaping, height, tree-protection, vibration, noises, air pollution, odors, toxic matters and hazardous

waste, fire and explosive hazards, radioactive materials, light and glare, electromagnetic interference, smoke and particulate matter, fumes, vapors, heat, cold, dampness, or movement of air, financial security, water supply, sewage, disposal requirements, road classification and design standards, construction standards, storm water design, and all other required regulations and standards found in the Current Regulations shall apply with respect to planned uses for which Property Owner seeks site plan approval. Other statutes, regulations and ordinances not specifically included in the Current Regulations, such as International Building, Fire and Electrical Codes, shall also apply.

(c) Easement. Property Owner will acquire an easement over property that is adjacent to the Project and zoned Resource Preservation zoning district, for the installation of electric transmission lines, either overhead or underground, from Tract 7 to Tract 4, and County authorizes the Property Owner to install such electric transmission lines.

B. SUBDIVISION PLAN AND DEVELOPMENT PERMIT APPROVAL

Conceptual, Preliminary Plans and Final Plats, as defined in the Current Regulations, as applicable, for each phase of the Development shall be submitted for review and approved pursuant to the applicable provisions of the Current Regulations, but shall utilize and be subject to the subdivision and development permitting processes and fees in effect at the time of submission using the Planned Development District–PDD fees as set forth in the then-current Planning Application Fee Chart (a current copy of the Planning Application Fee Chart is in the attached Exhibit G). It is specifically agreed that in lieu of applying the otherwise applicable Building Permit, Plan Review, and Site and Building Inspections, a substitute Fees Schedule, included in the attached Exhibit G, shall be applicable to the Project during the Term of this Agreement. Notwithstanding the proceeding sentence, the Building Permit fee shall be reduced by fifty (50%) percent and the fees for each phase of the Project shall not exceed \$32,000 for Plan Review and \$32,000 for Site and Building Inspections.

12. Facilities and Services. Although the nature of this long-term project prevents the Property Owner from providing exact completion dates, the general phases of Development are set forth in Section 15 and described in Exhibit C attached hereto and incorporated herein by reference. The Property Owner certifies that the Facilities will be in place (or if not fully in place, the cost of construction fully bonded or letter of credit posted pursuant to the Current Regulations) at all times provided herein. Subject to compliance with applicable Laws, all provisions of this Agreement, required subdivision and development approvals, and prior approval of construction plans by the County or other applicable governmental entity, the County hereby authorizes the Property Owner, on its own or through its affiliated companies, to install the Facilities. Notwithstanding any provision herein to the contrary, the Property Owner hereby assures the County that adequate Facilities shall be available concurrent with the phases of Development.

(a) Rights-of-Way/Easement. The Property Owner or a third party shall at its expense develop and provide roads and other related infrastructure within the Project and pursuant to and at such time required by the development plans for the Project and/or the Current Regulations. The Property Owner or a third party shall also be responsible for repairing any damage made to public roads or highways used to access the Property during construction, and surety to ensure such may be required by the County.

(b) Water and Sewer. Subject to approval by the South Carolina Department of Health and Environmental Control (“DHEC”), the Facilities for water and sewer on the Real Property will be provided by private well(s), the Beaufort Jasper Water Authority, or the Town of Ridgeland, respectively. In the event public sewer is not practically available to the Property through the Beaufort-Jasper Water and Sewer Authority or the Town of Ridgeland, nor subject to a required tie-in under their policies due to the distance to the existing sewer lines, septic fields may be utilized on the Property, subject to DHEC and County permitting in the usual and customary course.

13. Traffic Considerations.

(a) Planning. Long-term planning is essential to assuring safe and convenient ingress and egress for the Project. It is equally essential that this planning be done in a manner that considers existing

and future traffic impacts -- both within and outside of the Project site. The Property Owner agrees to work with all appropriate planning agencies to assure said planning occurs.

(b) Road Access. The Parties agree that in order to safely and more effectively accommodate the pedestrian and vehicular traffic associated with the known development plans for the County, including the Project, proper road access is a top priority. Access to the Real Property is currently provided from US Route 278 and shall comply with Current Regulations. Additionally, the condition of these roads will be documented to the satisfaction of the owning and/or maintaining entity prior to the beginning of construction on the Property, and if required by the owning or maintaining entity, security in the form of an acceptable financial instrument in an amount sufficient to ensure repair of the roads, shoulders, and paving surface shall be a condition precedent to the granting of a subdivision or development permit by the County..

14. Fees.

(a) Development and Impact Fees. The County specifically finds that the burden, if any, that the Project will have on County infrastructure and services will be less in a material respect than the burden anticipated from the development of other commercial or residential development projects in the County. Specifically, County finds that the burden of the Project is significantly decreased because there are no uses that will materially increase the burden on off-site roads, utility services, or police, fire and school services. The County specifically acknowledges and agrees that there are no development fees currently imposed by the County that are applicable to the Project, other than the usual and customary application, inspection and similar fees generally applicable to all development (“Customary Fees”), as may be amended by the terms of this Agreement, and will not impose any other development fees, including impact fees, on the Project during the term of this Agreement other than the fees set forth in subsection 14(b), 14(c), and the Customary Fees.

(b) Fees-in-lieu of taxes.

(i) Property Owner and County acknowledge that the Project is subject to a fee-in-lieu of tax agreement pursuant to Title 12, Chapter 44 of the Code of Laws of South Carolina (the “Code”) (the “FILOT Agreement”) pursuant to Ordinance No. 2024 which was adopted by County Council on May 6, 2024, and will be included in a multi-county park pursuant to Title 1, Chapter 4 of the Code. The FILOT Agreements and their fees are partial consideration of the reduced impact the Project will have on schools and other services as referenced in Section 14(a).

(ii) Property Owner agrees to make Annual Development Fees of equal to the “Net FILOT Payment” as defined in the FILOT Agreement, subject to a credit equal to the actual amount of the FILOT or *ad valorem* taxes paid as to the FILOT Agreement or parcel of Real Property, as applicable. It is understood and agreed that the Annual Development Fee will commence in the same year that the Project is developed and put into service as contemplated in the FILOT Agreement (or is subjected to *ad valorem* property taxes). These Annual Development Fees are payable for a term equal to the scheduled term of the FILOT Agreement; provided however, that (i) in the event that the FILOT Agreement is terminated due to a breach by County, Owner’s obligation under this Section 14(b) terminates; (ii) in the event the FILOT Agreement is terminated by the Owner due to the Owner’s power purchase agreement, which termination is provided in writing, Owner’s obligation under this section terminates after payment of the next two scheduled Annual Development Fees; or (iii) in the event the FILOT Agreement is terminated by the Owner due to circumstances other than those in clause (ii), Owner’s obligation under this section terminates after payment of the next four scheduled Annual Development Fees . Notwithstanding anything to the contrary, the termination of Owner’s obligations provided for in (ii) or (iii) above are conditional upon complete and successful decommissioning of the Project.

(iii) The Annual Development Fees are being provided in consideration, among other things, of the granting of the Multi-County Business Park status and the FILOT Agreement, the exclusion of other development fees by the County, the exemption from the application of future laws as provided herein, the exception from the requirements of Section 13.3 of Appendix A of the

Jasper County Code of Ordinances, and to assure other public benefits pursuant to §§ 6-31-10(4) and 6-31-60(D) of the South Carolina Code of Laws, 1976 (as amended).

(iv) As these Annual Development Fees are to be offset by the payment of FILOT payments or ad valorem taxes actually paid, in the event the offsets are not sufficient to fully satisfy the Annual Development Fee, or because no offsetting payment or a less than full offset payment is made because of the circumstances set forth in (ii) above, the Property Owner covenants and agrees the County shall have a continuing equitable lien on the Real Property (including fixtures) to secure payment of the Annual Development Fee, with such equitable lien to be superior to any mortgage on the Real Property granted after execution of this Development Agreement.

(c) Business License Fee. Property Owner and County acknowledge that the Solar Farm Project is subject to certain business license fees pursuant to Chapter 8 of the Code of Ordinances of Jasper County, South Carolina. In order to provide financial predictability, in lieu of a yearly calculation, Property Owner will annually pay a business license fee of two thousand five (\$2500) dollars (the “Base Amount”) for each phase of the Project for the Term of the Development Agreement. In addition, Property Owner will pay an annual amount equal to two (2) times the Base Amount (the “Additional Amount”) for each phase of the Project for the Term of the Development Agreement; however, the annual combined total of the Base Amount and the Additional Amount may not exceed seven thousand five hundred (\$7,500) dollars in any given year for each phase of the Project. Both the Base Amount and the Additional Amount shall be submitted with the annual business license registration without the necessity of providing gross income.

15. Schedule for Project Development.

(a) Commencement Date. The Project will be deemed to commence Development upon the Effective Date of this Agreement.

(b) Interim Completion Date. The Property Owner projects that during the years after the execution and adoption of this Agreement, the following percentages of the Development of the Real Property will occur:

<u>YEAR</u>	<u>% COMPLETE</u>
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16. Term of the Agreement. The term of this Agreement shall be thirty (30) years, commencing on the Effective Date; provided, however, that this Agreement may be renewed upon the Agreement of the Parties. In the event that Property Owner does not acquire legal title to and record the Deed for all or a portion of the Real Property in the Register of Deeds Office for Jasper County, South Carolina, which must be done on or before December 31, 2016, or such other later date as County Council, in its discretion, may approve by duly adopted Resolution, this Agreement shall be deemed terminated. Council shall confirm the termination by Resolution to be filed in the public records of the Register of Deeds Office.

17. Amending or Canceling the Agreement. Subject to the provisions of Section 6-31-80, et. seq., and Paragraph 16 hereof, this Agreement may be amended or canceled in whole or in part only by mutual consent of the Parties in writing or by their successors in interest; provided, however, that Council may confirm the failure of this Agreement to take effect pursuant to Paragraph 15 above by Resolution.

Any amendment to this Agreement shall comply with the provisions of Section 6-31-10, et seq. Any requirement of this Agreement requiring consent or approval of one of the Parties shall not require amendment of this Agreement unless the text expressly requires amendment. Wherever said consent or approval is required, the same shall not be unreasonably withheld. A major modification of this Agreement shall occur only after public notice and a public hearing by the County.

18. Modifying or Suspending the Agreement. In the event state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, the pertinent provisions of this Agreement shall be modified or suspended as may be necessary to comply with the state or federal laws or regulations. Notwithstanding the foregoing, it is acknowledged that state law changes affecting the payment of *ad valorem* or FILOT payments as contemplated herein shall not affect the responsibility of the Property Owner, its successors or assigns, to pay the Annual Development Fees pursuant to Section 14 herein, such being a contractual liability enforceable by a civil suit for damages and foreclosure of the County's equitable lien, including prospective damages for the remaining payments due for the remainder of the Term of this Agreement in the Court of Common Pleas for Jasper County.

19. Periodic Review. The zoning administrator or another appropriate County official designated by County Council shall review the Project and this Agreement at least once every twelve (12) months, at which time the Property Owner shall demonstrate good-faith compliance with the terms of this Agreement.

If, as a result of its periodic review or at any other time, the County finds and determines that the Property Owner has committed a material breach of the terms or conditions of this Agreement, the County shall serve notice in writing upon the Property Owner setting forth with reasonable particularity the nature of the breach and the evidence supporting the finding and determination, and providing the Property Owner a reasonable time in which to cure the material breach.

If the Property Owner fails to cure any material breach within the time given, then the County unilaterally may terminate or modify this Agreement or, in the case of a failure to pay the Annual Development Fee, the County may seek actual damages and foreclosure of its equitable lien in such appropriate civil cause of action in the Court of Common Pleas for Jasper County; provided, that in the case of a modification or termination, the County has first given the Property Owner the opportunity: (1) to rebut the County's finding and determination; or (2) to consent to amend this Agreement to meet the concerns of the County with respect to the findings and determinations.

20. Severability. Subject to the provisions of Section 6-31-150, if any word, phrase, sentence, paragraph, provision, or exhibit of this Agreement shall either be terminated by any provision stated therein or finally adjudicated to be invalid, void, or illegal it shall be deleted and in no way affect, impair, or invalidate any other provision or agreement hereof.

21. Merger. This Agreement, coupled with its exhibits which are incorporated herein by reference, shall state the final and complete expression of the Parties' intentions. In return for the respective rights, benefits and burdens undertaken by the Parties, and subject to Code of Laws of South Carolina §6-31-80(B) the Property Owner shall be, and is hereby, relieved of obligations imposed by future land development laws, ordinances and regulations, except those which may be specifically provided for herein for the term of this Agreement, or until earlier terminated, cancelled or suspended pursuant hereto.

The parties hereto agree to cooperate with each other to effectuate the provisions of this Agreement and to act reasonably and expeditiously in all performances required under the Agreement.

In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the Parties hereby agree to cooperate in defending such action.

22. Conflicts of Law. This Agreement shall be construed and enforced in accordance with the laws of the State of South Carolina.

23. Venue. Any action brought under or involving this Agreement shall be brought in Jasper County, South Carolina.

24. Default. (i) Except as otherwise provided herein, if either party breaches this Agreement or defaults in the performance of any of the covenants or conditions contained herein for ninety (90) days after the other party has given the party breaching or defaulting written notice of such breach or default and such party has not cured or commenced curing such default, the non-breaching party may pursue all available legal and equitable remedies, including termination of the Agreement as may be allowed under the Act; however, the Parties agree that neither Party is entitled to punitive damages. Waiver of a default shall not be construed or determined to be a continuing waiver of the same or any subsequent breach or default. It is expressly acknowledged that specific remedies for a breach of the Agreement to pay the Annual Development Fees are set forth elsewhere herein, including but not limited to, Sections 14 and 18.

(ii) Each Party recognizes that the other Party may suffer irreparable harm from a material breach of this Agreement and that no adequate remedy at law may exist to enforce this Agreement. Consequently, the Parties agree that any non-breaching Party who seeks enforcement of the Agreement is entitled to seek the equitable remedies of injunction and specific performance. However, if there is a dispute between the County and Property Owner, or its successor or assign, concerning the terms, meaning, interpretation, rights or obligations under this Agreement (including any determination of material breach under the Act), the Parties agree to submit such dispute to prompt mediation before invoking legal proceedings. This pre-litigation mediation, conducted pursuant to South Carolina Rules for Alternative

Dispute Resolution with subsequent judicial action lying in the Court of Common Pleas for Jasper County, shall be initiated by one Party notifying the other Party or Parties in writing of the dispute together with a request for mediation as described herein. The Parties agree that disputes under this Agreement not involving the Current Regulations are contractual matters, not appealable to the Zoning Board of Appeals or the Planning Commission, but to the Court of Common Pleas for Jasper County; however, matters involving the application of the Current Regulations are not contractual, but are subject to the administrative review and appellate provisions involving the Zoning Board of Appeals or the Planning Commission.

25. Recording. Within fourteen (14) days after execution of this Agreement, the Property Owner shall record the agreement with the Jasper County Register of Deeds. The burdens of this Agreement are binding upon, and the benefits of this Agreement shall inure to, all successors in interest and assigns of the Parties to this Agreement.

26. Third Parties. This Agreement shall not be binding and shall have no force or effect as to persons or entities that are not Parties or successors and assigns to this Agreement.

27. County Approval of Agreement. The County Council has approved this Agreement under the process set forth in Section 6-31-50 of the Act on the terms and conditions set forth in this Agreement.

28. Successors and Assigns.

(a) Binding Effect. This Agreement shall be binding on the successors and assigns of the Property Owner in the ownership or Development of any portion of the Real Property, the Project. A purchaser, lessee, or other successor in interest of any portion of the Real Property shall be solely responsible for performance of Property Owner's obligations hereunder as to the portion or portions of the Real Property so transferred. Assignees of the Real Property or any portion thereof shall be required to execute a written acknowledgment accepting and agreeing to the Property Owner's obligations in this Agreement, and specifically the responsibility for payment of the monetary obligations hereunder, including but not limited to the Annual Development Fee and the priority of the equitable lien of the County, said document to be in recordable form and provided to the County at the time of the recording of any deed

transferring a development tract. Following delivery of such documents Property Owner shall be released of any further liability or obligation with respect to said tract.

This paragraph shall not be construed to prevent Property Owner from obtaining indemnification of liability to the County from third parties.

This Agreement shall also be binding on the County and all future County Councils for the duration of this Agreement to the extent authorized by law.

(b) Transfer of Project. Property Owner shall be entitled to transfer any portion or all of the Real Property to a purchaser(s), subject to the following conditions:

(i) Notice of Property Transfer. If the Property Owner intends to transfer all or a portion of the Real Property to a purchaser who, by virtue of assignment or other instrument, becomes the “Property Owner” under and within the meaning of this Agreement, Property Owner shall notify the County within thirty (30) days of the transfer and provide it a copy of the assignment of such status as the “Property Owner” and the acknowledgement referred to in subparagraph 28(a).

(ii) Transfer of Facility and Service Obligations. If the Property Owner transfers any portion of the Real Property on which the Property Owner is required to provide and/or construct certain Facilities or provide certain services, distinct from those provided throughout the Project and which are site-specific to the portion of the Real Property conveyed, then the Property Owner shall be required to obtain a written agreement in substantially the same form as Exhibit F, attached hereto and incorporated by reference, expressly assuming the development obligations with regard to the parcel conveyed and the potential Development of same. The Property Owner shall notify the County within thirty (30) days after the conveyance of the property, provide the County the applicable documents assigning the development obligations to the transferee, and record the same in the office of the Jasper County Register of Deeds.

(iii) Mortgage Lenders. Nothing contained herein shall prevent, hinder or delay any transfer or any portion of the Real Property to any such mortgage lender or subsequent purchaser. Except as set forth herein, any such mortgage lender or subsequent purchaser shall be bound by the

obligations and shall receive the benefits from this Agreement as the successor in title to the Property Owner.

(c) Release of Property Owner. In the event of conveyance of all or a portion of the Real Property and compliance with the conditions set forth therein, the Property Owner shall be released from any further obligations with respect to this Agreement as to the portion of Real Property so transferred, and the transferee shall be substituted as the Property Owner under the Agreement as to the portion of the Real Property so transferred.

(d) Estoppel Certificate. Upon request in writing from an assignee or the Property Owner to the County sent by certified or registered mail or publicly licensed message carrier, return receipt requested, the County will provide a certificate (the "Certificate") in recordable form stating that solely with respect to the portion of the Real Property described in the request, there are no known violations or breaches of this Agreement, except as otherwise described in the Certificate. The County will respond to such a request within thirty (30) days of the receipt of the request, and may employ such professional consultants, municipal, county and state agencies and staff as may be necessary to assure the truth and completeness of the statements in the certificate. The reasonable costs and disbursements of private consultants will be paid by the person making the request.

The Certificate issued by the County will be binding on the County in accordance with the facts and statements contained therein as of its date and may be relied upon by all persons having notice thereof. Subsequent to the issuance of such a Certificate no claim or action to enforce compliance with this Agreement may be brought against the Property Owner or its assignees properly holding rights hereunder, alleging any violation of the terms and covenants affecting such portion of the Real Property covered by the Agreement and occurring prior to the date of such Certificate, except as otherwise described in the Certificate.

29. General Terms and Conditions.

(a) Agreements to Run with the Land. This Agreement shall be recorded against the Real Property as described in Exhibit A and shown on Exhibits B attached hereto. The agreements contained

herein shall be deemed to run with the land. The burdens of this Agreement are binding upon, and the benefits of the Agreement shall inure to, all successors in interest to the Parties to the Agreement.

(b) Construction of Agreement. This Agreement should be construed so as to effectuate the public purpose of settlement of disputes, while protecting the public health, safety and welfare, including but not limited to ensuring the adequacy of Facilities and compatibility between Developed and Undeveloped Lands.

(c) No Waiver. Failure of a Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future time said right or any other right it may have hereunder. Unless this Agreement is amended by vote of the County Council taken with the same formality as the vote approving this Agreement, no officer, official or agent of the County has the power to amend, modify or alter this Agreement or waive any of its conditions so as to bind the County by making any promise or representation contained herein. Any amendments are subject to the provisions of Section 17 herein.

(e) Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This Agreement may not be modified or amended except in writing mutually agreed to and accepted by both Parties to this Agreement.

(f) Notices. All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

To the County:	Jasper County Administrator P.O. Box 1149 Ridgeland, South Carolina 29936
With copies to:	Jasper County Attorney P.O. Box 420 Ridgeland, South Carolina 29936
To Moffett Solar 1, LLC:	Moffett Solar 1, LLC c/o Adger Solar 20 Towne Drive, Suite 388 Bluffton, SC 29910

ATTN: William Moore

With copies to:

(g) Execution of Agreement. This Agreement may be executed in multiple counterparts as duplicate originals; provided, however, if executed in multiple counterparts and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven (7) days of receipt of said facsimile copy.

(h) Whenever the consent, approval or cooperation of one party is expressly or implicitly required or necessary by the terms hereof or to effect successful performance of the other party, such consent, approval or cooperation shall not be unreasonably withheld, denied or delayed.

[SEPARATE SIGNATURE PAGES ATTACHED]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the day and year first above written.

Witness:

JASPER COUNTY

By: _____

L. Martin Saul IV, Chairman

Attest: _____

Wanda Simmons, Clerk of Council

STATE OF SOUTH CAROLINA)

)

ACKNOWLEDGMENT

COUNTY OF JASPER)

I, _____, Notary of the Public of the State of South Carolina, do hereby certify that the County of Jasper, by L. Martin Saul, IV, its Chairman, and Wanda Simmons its Clerk of County Council personally appeared before me this ____ day of _____, 2024, and acknowledged the execution of the foregoing instrument.

Notary Public for South Carolina

Print Name: _____

My Commission Expires: _____

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the day and year first above written.

Witness:

MOFFETT SOLAR II, LLC,
a Delaware limited liability company

By:, LLC,
a Delaware limited liability company
Its: Member

By: _____
Name:
Its: Manager

STATE OF _____)
)
COUNTY OF _____)

ACKNOWLEDGMENT

I, _____, Notary of the Public of the State of _____, do hereby certify that Moffett Solar II, LLC, by, its member, by, its manager, personally appeared before me this ____ day of _____, 2024, and acknowledged the execution of the foregoing instrument.

Notary Public for _____
Print Name: _____
My Commission Expires: _____

EXHIBITS

- Exhibit A: Legal Description
- Exhibit B: Boundary Plat
- Exhibit C: Development Schedule
- Exhibit D: Current Regulations
- Exhibit E: Development Agreement Ordinance
- Exhibit F: Form Partial Assignment and Assumption of Rights
- Exhibit G: Fee Schedules
- Exhibit H: Legal and Equitable Owners

Exhibit A

Legal Description

Exhibit B

Boundary Plat

TO BE INSERTED

Exhibit C
Development Schedule

<u>Year</u>	<u>Percent Complete</u>
0-5	100%
6-10	100%
11-15	100%
15-20	100%

Exhibit D

Current Regulations

TO BE INSERTED

Exhibit E

Development Agreement Ordinance

**STATE OF SOUTH CAROLINA
COUNTY OF JASPER**

ORDINANCE 202__ - __

**AN ORDINANCE
OF JASPER COUNTY COUNCIL**

APPROVING A DEVELOPMENT AGREEMENT FOR MOFFETT SOLAR TRACT
PURSUANT TO THE SOUTH CAROLINA LOCAL GOVERNMENT
DEVELOPMENT AGREEMENT ACT AND ARTICLE IV, TITLE 20 OF THE CODE
OF ORDINANCES OF JASPER COUNTY, AND AUTHORIZING THE CHAIRMAN
OF JASPER COUNTY COUNCIL TO EXECUTE SAID DEVELOPMENT
AGREEMENT

WHEREAS, the South Carolina Local Government Development Agreement Act, South Carolina Code of Laws, Title 6, Chapter 31 (1976, as amended) (the “Act”), authorizes local governments to enter into development agreements with a developer as therein defined; and

WHEREAS, Jasper County Council (“Council”), the governing body of Jasper County, South Carolina (the “County”) has adopted Article IV, Title 20 of the Code of Ordinances of Jasper County governing Jasper County’s participating in development agreements (the “Ordinance”); and

WHEREAS, Moffett Solar 2, LLC, (the “Owner”) owns certain lands suitable for development; and

WHEREAS, pursuant to the Act and the Ordinance, the County is authorized to enter into binding development agreements with certain entities having legal interest in real property; and

WHEREAS, the County and the Owner have now concluded their negotiations with respect to the terms for a development agreement for the real property subject to the development agreement; and

WHEREAS, the County has provided for and held the statutorily required public hearings, finds that the development agreement is consistent with the Comprehensive Plan for Jasper County, as amended, and that approval of the development agreement would be in the best interests of the County.

NOW THEREFORE BE IT ORDAINED by the Jasper County Council in council duly assembled and by the authority of the same:

1. The Development Agreement, in substantially the form attached hereto as Exhibit A, with such minor or grammatical changes as the Chairman of Jasper County Council shall approve upon the advice of the County Attorney and County Administrator, his execution of a definitive Development Agreement to be conclusive evidence of such approval, is hereby approved.

2. The Chairman of Jasper County Council is hereby authorized to execute and deliver, on behalf of Jasper County, the Development Agreement on behalf of the County and the Clerk to Council is authorized to attest the signature of the Chairman of the Jasper County Council.

3. This ordinance shall take effect upon approval by Council.

Jasper County Council

BY: _____
L. Martin Saul, IV
Chairman

ATTEST:

Judith M. Frank
Clerk to Council

First Reading: _____
Second Reading: _____
Public Hearings: _____ & _____
Adopted: _____

It is required that the following Exhibit be attached before the second reading:

Development Agreement.

Reviewed for form and draftsmanship by the Jasper County Attorney.

David Tedder

Date

Exhibit F

Form Partial Assignment and Assumption of Rights and Obligations

(i) Payment of the Annual Development Fee in the amount of \$_____ applicable to the assigned property; and

(ii) _____

3. Default and Enforcement of Provisions. As provided in Sections 19 and 24 of the Development Agreement and as herein provided, upon the failure of Assignor or Assignee to comply with the terms of the Development Agreement and this Partial Assignment and Assumption incident to the Property, the non-defaulting party may pursue the remedies of injunction and specific performance, as well as any other legal or equitable remedies, including, but not limited to, actual damages.

4. Indemnification. Assignee agrees to indemnify, defend and hold harmless Assignor, its agents, principals, successors and assigns, and their affiliates from and against all losses, costs, damages, and reasonable attorney fees arising out of any breach by Assignee of the Development Agreement from and after the Closing Date, including without limitation the Assumed Obligations set forth in Section 2 hereof.

5. Notices. Any notice, demand, request, consent, approval or communication among any of the parties hereto shall be in writing and shall be delivered or addressed as provided under section 28(h) of the Development Agreement and shall also be addressed as follows:

As to Assignee:

Attn: _____
Telephone Number: _____
Facsimile Number: _____
E-mail: _____

With a required copy to:

Attn: _____
Telephone Number: _____
Facsimile Number: _____
E-mail: _____

To Assignor:

ATTN:

Telephone Number: _____
Facsimile Number: _____
E-mail: _____

With a required copy to:

6. Binding Effect. This Partial Assignment and Assumption shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns.

7. Governing Law. The within Partial Assignment and Assumption shall be interpreted and construed and conform to the laws of the State of South Carolina.

8. Reaffirmation of Terms. All other terms, conditions, rights and privileges contained in the Development Agreement not specifically referenced herein shall remain in full force and effect and binding upon the parties hereto and their successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Exhibit A to Partial Assignment
Property

Exhibit B to Partial Assignment
Transferred Property

EXHIBIT G

Fee Schedules

Fees to be applied for Building Permits, Plan Review and Inspections

Total Valuation	Building Permit Fee***
\$0 - \$500*	\$50
\$501 - \$2,000	\$50 for the first \$500, plus \$3 for each \$100 or fraction thereof, to and including \$2,000
\$2001 - \$40,000	\$69.00 for the first \$2,000, plus \$11 for each \$1,000 or fraction thereof, to and including \$40,000
\$40,001 - \$100,000	\$487 for the first \$40,000, plus \$9 for each additional \$1000 or fraction thereof, to and including \$100,000
\$100,001 - \$500,000	\$1,027 for the first \$100,000, plus \$7 for each additional \$1,000 or fraction thereof, to and including \$500,000
\$500,001 - 1,000,000	\$3,827 for the first \$500,000, plus \$5 for each additional \$1,000 or fraction thereof, to and including \$1,000,000
\$1,000,001 - \$5,000,000	\$6327 for the first \$1,000,000, plus \$3 for each additional \$1,000 or fraction thereof, to and including \$5,000,000
\$5,000,001 and over	\$18,327 for the first \$5,000,000, plus \$1 for each additional \$1,000 or fraction thereof
*Valuation is based on cost of construction **Per Section 11.B of the Development Agreement, the Building Permit Fee shall be reduced by fifty (50%) percent.	

Plan Review

Plan Review Fees will be the actual cost of a third party engineering firm with appropriate professional qualifications and experience in the review of plans for utility and site development for solar farms or similar construction projects in accordance with S.C. Department of Labor, Licensing and Regulation standards, plus 15% County Administration Fee. The engineering firm to be selected from a list of qualified and South Carolina licensed professionals compiled by the County; the applicant may submit firms for consideration

Site and Building Inspections

Site and Building Inspection Fees will be the actual cost of a third party engineering firm with appropriate professional qualifications and experience in the inspection of sites and construction of electrical utility and solar farms or similar construction projects in accordance with S.C. Department of Labor, Licensing and Regulation standards, plus 15% County Administration Fee. The engineering firm to be selected from a list of qualified and South Carolina licensed professionals compiled by the County; the applicant may submit firms for consideration

Exhibit H

Legal and Equitable Owners

1. Moffett Solar II, LLC

FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT

BETWEEN

MOFFETT SOLAR II, LLC

AND

JASPER COUNTY, SOUTH CAROLINA

EFFECTIVE AS OF [], 2024

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- Exhibit A – Description of Property
- Exhibit B – Form of Joinder Agreement
- Exhibit C – Description of Special Source Revenue Credit

**SUMMARY OF CONTENTS OF
FEE AGREEMENT**

The parties have agreed to waive the requirement to recapitulate the contents of this Fee Agreement pursuant to Section 12-44-55 of the Code (as defined herein). However, the parties have agreed to include a summary of the key provisions of this Fee Agreement for the convenience of the parties. This summary is included for convenience only and is not to be construed as a part of the terms and conditions of this Fee Agreement.

PROVISION	BRIEF DESCRIPTION	SECTION REFERENCE
Sponsor Name	Moffett Solar II, LLC	Section 1.1
Project Location	Jasper County, South Carolina	Exhibit A
Tax Map No.	059-00-01-003, 050-00-06-005, 050-00-06-002, 059-00-01-033, and 059-00-01-002.	Exhibit A
FILOT		
• Phase Exemption Period	30 years	Section 1.1.
• Contract Minimum Investment Requirement	\$90,000,000	Section 1.1
• Contract Minimum Jobs Requirement	NA	Section 1.1.
• Investment Period	5 years	Section 1.1
• Assessment Ratio	6%	Section 4.1(a)(ii)
• Millage Rate	.343	Section 4.1(a)(iii)
• Fixed or Five-Year Adjustable Millage	Fixed	Section 4.1(a)(iii)
• Claw Back Information	Failure to invest \$2.5 million during the Investment Period terminates the Fee Agreement	
Multicounty Park	Kershaw County / Hampton County Multicounty Park	Section 1.1
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• Brief Description	Amount necessary to fix annual fee in-lieu-of-tax payment at \$2,900 per MWac	Exhibit C
• Credit Term	Term of the Fee Agreement	Exhibit C
• Claw Back Information	Failure to invest \$2.5 million during the Investment Period terminates the Fee Agreement	Exhibit D

FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT

THIS FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT (“*Fee Agreement*”) is entered into, effective, as of [DATE], between Jasper County, South Carolina (“*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (“*State*”), acting through the Jasper County Council (“*County Council*”) as the governing body of the County, MOFFETT SOLAR II, LLC, a limited liability company organized and existing under the laws of the State of Delaware, and previously known to the County as Project Icarus (“*Sponsor*”).

WITNESSETH:

(a) Title 12, Chapter 44, (“*Act*”) of the Code of Laws of South Carolina, 1976, as amended (“*Code*”), authorizes the County to induce manufacturing and commercial enterprises to locate in the State or to encourage manufacturing and commercial enterprises currently located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“*FILOT*”) with respect to Economic Development Property, as defined below;

(b) Sections 4-1-175 and 12-44-70 of the Code authorize the County to provide credits (“*Infrastructure Credit*”) against payments in lieu of taxes for the purpose of defraying of the cost of designing, acquiring, constructing, improving, or expanding (i) the infrastructure serving the County or a project and (ii) for improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise (collectively, “*Infrastructure*”);

(c) The Sponsor has committed to establish a commercial enterprise (“*Facility*”) in the County, consisting of taxable investment in real and personal property of not less than \$90,000,000;

(d) By an ordinance enacted on [], 2024, County Council authorized the County to enter into this Fee Agreement with the Sponsor to provide for a FILOT and the other incentives as more particularly described in this Fee Agreement to induce the Sponsor to locate its Facility in the County.

NOW, THEREFORE, AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties agree as follows:

**ARTICLE I
DEFINITIONS**

Section 1.1. Terms. The defined terms used in this Fee Agreement have the meaning given below, unless the context clearly requires otherwise.

“*Act*” means Title 12, Chapter 44 of the Code, and all future acts successor or supplemental thereto or amendatory of this Fee Agreement.

“*Act Minimum Investment Requirement*” means an investment of at least \$2,500,000 in the Project within five years of the Commencement Date.

“*Administration Expenses*” means the reasonable expenses incurred by the County in the negotiation, approval and implementation of the terms and provisions of this Fee Agreement, including reasonable attorney’s and consultant’s fees. Administration Expenses does not include any costs, expenses, including attorney’s fees, incurred by the County (i) in defending challenges to the FILOT Payments, Infrastructure Credits or other incentives provided by this Fee Agreement brought by third parties or the

Sponsor or its affiliates and related entities, or (ii) in connection with matters arising at the request of the Sponsor outside of the immediate scope of this Fee Agreement, including amendments to the terms of this Fee Agreement.

“**Code**” means the Code of Laws of South Carolina, 1976, as amended.

“**Commencement Date**” means the last day of the property tax year during which Economic Development Property is placed in service. The Commencement Date shall not be later than the last day of the property tax year which is three years from the year in which the County and the Sponsor enter into this Fee Agreement. For purposes of this Fee Agreement, the Commencement Date is expected to be December 31, 2027.

“**Contract Minimum Investment Requirement**” means a taxable investment in real and personal property at the Project of not less than \$90,000,000

“**County**” means Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State, its successors and assigns, acting by and through the County Council as the governing body of the County.

“**County Council**” means the Jasper County Council, the governing body of the County.

“**Credit Term**” means the years during the Fee Term in which the Special Source Revenue Credit is applicable, as described in Exhibit C.

“**Department**” means the South Carolina Department of Revenue.

“**Diminution in Value**” means a reduction in the fair market value of Economic Development Property, as determined in Section 4.1(a)(i) of this Fee Agreement, which may be caused by (i) the removal or disposal of components of the Project pursuant to Section 4.3 of this Fee Agreement; (ii) a casualty as described in Section 4.4 of this Fee Agreement; or (iii) a condemnation as described in Section 4.5 of this Fee Agreement.

“**Economic Development Property**” means those items of real and tangible personal property of the Project placed in service not later than the end of the Investment Period that (i) satisfy the conditions of classification as economic development property under the Act, and (ii) are identified by the Sponsor in its annual filing of a PT-300S or comparable form with the Department (as such filing may be amended from time to time).

“**Equipment**” means all of the machinery, equipment, furniture, office equipment, and fixtures, together with any and all additions, accessions, replacements, and substitutions.

“**Event of Default**” means any event of default specified in Section 7.1 of this Fee Agreement.

“**Fee Agreement**” means this Fee-In-Lieu Of *Ad Valorem* Taxes [and Incentive] Agreement.

“**Fee Term**” means the period from the effective date of this Fee Agreement until the Final Termination Date.

“**Final Output**” shall mean the final power output capacity of the Project as reported to the South Carolina Public Service Commission upon bringing the Project online and measured to the hundredth decimal point in MWac. The Sponsor shall report the Final Output to the County in writing

contemporaneously with its report to the South Carolina Public Service Commission, and upon receipt of the Final Output, the County will calculate the Fixed FILOT Payment.

“**FILOT Payments**” means the amount paid or to be paid in lieu of *ad valorem* property taxes as provided in Section 4.1.

“**Final Phase**” means the Economic Development Property placed in service during the last year of the Investment Period.

“**Final Termination Date**” means the date on which the last FILOT Payment with respect to the Final Phase is made, or such earlier date as the Fee Agreement is terminated in accordance with the terms of this Fee Agreement. Assuming the Phase Termination Date for the Final Phase is December 31, 2056 the Final Termination Date is expected to be December 31, 2058 which is the due date of the last FILOT Payment with respect to the Final Phase.

“**Improvements**” means all improvements to the Real Property, including buildings, building additions, roads, sewer lines, and infrastructure, together with all additions, fixtures, accessions, replacements, and substitutions.

“**Infrastructure**” means (i) the infrastructure serving the County or the Project, (ii) improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing or commercial enterprise, or (iii) such other items as may be described in or permitted under Section 4-29-68 of the Code.

“**Investment Period**” means the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five years after the Commencement Date, as may be extended pursuant to Section 12-44-30(13) of the Act. For purposes of this Fee Agreement, the Investment Period, unless so extended, is expected to end on December 31, 2032.

“**MCIP Act**” means Article VIII, Section 13(D) of the Constitution of the State of South Carolina, and Sections 4-1-170, 4-1-172, 4-1-175, and 4-29-68 of the Code.

“**Multicounty Park**” means the multicounty industrial or business park governed by the Agreement for Development of a Joint County Industrial and Business Park (Moffett Solar II), dated as of [May 6, 2024], between the County and Hampton County, South Carolina.

“**MWac**” means megawatts of alternating current.

“**Net FILOT Payment**” means the FILOT Payment net of the Special Source Revenue Credit.

“**Phase**” means the Economic Development Property placed in service during a particular year of the Investment Period.

“**Phase Exemption Period**” means, with respect to each Phase, the period beginning with the property tax year the Phase is placed in service during the Investment Period and ending on the Phase Termination Date.

“**Phase Termination Date**” means, with respect to each Phase, the last day of the property tax year which is the 29th year following the first property tax year in which the Phase is placed in service.

“**Project**” means all the Equipment, Improvements, and Real Property in the County that the Sponsor determines to be necessary, suitable, or useful by the Sponsor in connection with its investment in the County.

“**Real Property**” means real property that the Sponsor uses or will use in the County for the purposes that Section 2.2(b) describes, and initially consists of the land identified on Exhibit A of this Fee Agreement.

“**Removed Components**” means Economic Development Property which the Sponsor, in its sole discretion, (a) determines to be inadequate, obsolete, worn-out, uneconomic, damaged, unsuitable, undesirable, or unnecessary pursuant to Section 4.3 of this Fee Agreement or otherwise; or (b) elects to be treated as removed pursuant to Section 4.4(c) or Section 4.5(b)(iii) of this Fee Agreement.

“**Replacement Property**” means any property which is placed in service as a replacement for any Removed Component regardless of whether the Replacement Property serves the same functions as the Removed Component it is replacing and regardless of whether more than one piece of Replacement Property replaces a single Removed Component.

“**Special Source Revenue Credit**” means the special source revenue credit provided to the Sponsor pursuant to Section 4-1-175 of the MCIP Act and Section 5.1 of this Fee Agreement, with respect to the Infrastructure. Special Source Revenue Credits are to be used for the payment of the costs of the Infrastructure.

“**Sponsor**” means MOFFETT SOLAR II, LLC and any surviving, resulting, or transferee entity in any merger, consolidation, or transfer of assets; or any other person or entity which may succeed to the rights and duties of the Sponsor under this Fee Agreement.

“**Sponsor Affiliate**” means an entity that participates in the investment [or job creation] at the Project and, following receipt of the County’s approval pursuant to Section 9.1 of this Fee Agreement, joins this Fee Agreement by delivering a Joinder Agreement, the form of which is attached as Exhibit B to this Fee Agreement.

“**State**” means the State of South Carolina.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement shall include any and all amendments, supplements, addenda, and modifications to such agreement or document.

The term “investment” or “invest” as used in this Fee Agreement includes not only investments made by the Sponsor, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Sponsor in connection with the Project through federal, state, or local grants, to the extent such investments are or, but for the terms of this Fee Agreement, would be subject to *ad valorem* taxes to be paid by the Sponsor.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the County. The County represents and warrants as follows:

(a) The County is a body politic and corporate and a political subdivision of the State and acts through the County Council as its governing body. The Act authorizes and empowers the County to enter

into the transactions that this Fee Agreement contemplates and to carry out its obligations under this Fee Agreement. The County has duly authorized the execution and delivery of this Fee Agreement and all other documents, certificates or other agreements contemplated in this Fee Agreement and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations under this Fee Agreement.

(b) Based on representations by the Sponsor, County Council evaluated the Project based on all relevant criteria including the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment resulting from the Project, and the anticipated costs and benefits to the County and following the evaluation, the County determined that (i) the Project is anticipated to 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 any incorporated municipality and to no charge against the County's general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project are greater than the costs.

(c) The County identified the Project, as a "project" on April 1, 2024 by adopting an Inducement Resolution, as defined in the Act on April 1, 2024.

(d) The County is not in default of any of its obligations (contractual or otherwise) as a result of entering into and performing its obligations under this Fee Agreement.

(e) The County has located or will take all reasonable action to locate the Project in the Multicounty Park.

Section 2.2. Representations and Warranties of the Sponsor. The Sponsor represents and warrants as follows:

(a) The Sponsor is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Fee Agreement, and has duly authorized the execution and delivery of this Fee Agreement.

(b) The Sponsor intends to operate the Project as a solar facility and for such other purposes that the Act permits as the Sponsor may deem appropriate.

(c) The Sponsor's execution and delivery of this Fee Agreement and its compliance with the provisions of this Fee Agreement do not result in a default under any agreement or instrument to which the Sponsor is now a party or by which it is bound.

(d) The Sponsor will use commercially reasonable efforts to achieve the Contract Minimum Investment Requirement t.

(e) The execution and delivery of this Fee Agreement by the County and the availability of the FILOT and other incentives provided by this Fee Agreement has been instrumental in inducing the Sponsor to locate the Project in the County.

(f) The Sponsor has retained legal counsel to confirm, or has had a reasonable opportunity to consult legal counsel to confirm, its eligibility for the FILOT and other incentives granted by this Fee Agreement and has not relied on the County, its officials, employees or legal representatives with respect

to any question of eligibility or applicability of the FILOT and other incentives granted by this Fee Agreement.

ARTICLE III THE PROJECT

Section 3.1. *The Project.* The Sponsor intends and expects to (i) construct or acquire the Project and (ii) meet the Contract Minimum Investment Requirement within the Investment Period. The Sponsor anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2027. Notwithstanding anything contained in this Fee Agreement to the contrary, the Sponsor is not obligated to complete the construction or acquisition of the Project. However, if the Contract Minimum Investment Requirement is not met, the benefits provided to the Sponsor, or Sponsor Affiliate, if any, pursuant to this Fee Agreement may be reduced, modified or terminated as provided in this Fee Agreement.

Section 3.2. *Leased Property.* To the extent that State law allows or is revised or construed to permit leased assets including a building, or personal property to be installed in a building, to constitute Economic Development Property, then any property leased by the Sponsor is, at the election of the Sponsor, deemed to be Economic Development Property for purposes of this Fee Agreement, subject, at all times, to the requirements of State law and this Fee Agreement with respect to property comprising Economic Development Property.

Section 3.3. *Filings and Reports.*

(a) The Sponsor shall file a copy of this Fee Agreement and a completed PT-443 with the Economic Development Director and the Department and the Auditor, Treasurer and Assessor of the County and partner county to the Multicounty Park.

(b) On request by the County Administrator or the Economic Development Director, the Sponsor shall remit to the Economic Development Director records accounting for the acquisition, financing, construction, and operation of the Project which records (i) permit ready identification of all Economic Development Property; (ii) confirm the dates that the Economic Development Property or Phase was placed in service; and (iii) include copies of all filings made in accordance with this Section.

ARTICLE IV FILOT PAYMENTS

Section 4.1. *FILOT Payments.*

(a) The FILOT Payment due with respect to each Phase through the Phase Termination Date is calculated as follows:

- (i) The fair market value of the Phase calculated as set forth in the Act (for the Real Property portion of the Phase, the County and the Sponsor have elected to determine the Real Property's fair market value by appraisal as if the Real Property were not subject to this Fee Agreement, except that such appraisal may not occur more than once every five years) multiplied by
- (ii) An assessment ratio of six percent (6%), multiplied by

- (iii) A fixed millage rate equal to .343, which is the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2023.

The calculation of the FILOT Payment must allow all applicable property tax exemptions except those excluded pursuant to Section 12-44-50(A)(2) of the Act. The Sponsor acknowledges that (i) the calculation of the annual FILOT Payment is a function of the Department and is wholly dependent on the Sponsor timely submitting the correct annual property tax returns to the Department, (ii) the County has no responsibility for the submission of returns or the calculation of the annual FILOT Payment, and (iii) failure by the Sponsor to submit the correct annual property tax return could lead to a loss of all or a portion of the FILOT and other incentives provided by this Fee Agreement.

(b) The FILOT Payment calculated in Section 4.1(a) above shall be referred to as the “Base FILOT Payment.” Subject to the terms and conditions of this Fee Agreement, the Base FILOT Payment shall be adjusted each year to produce the “Net FILOT Payment” due. The Net FILOT Payment that the Company or any Sponsor Affiliate shall be required to pay shall equal the sum during each year of the term of the Fee Agreement set forth on Schedule I. In years in which the Net FILOT Payment is lower than the Base FILOT Payment, an Infrastructure Credit shall be applied to the Base FILOT Payment and shall equal the difference between the Base FILOT Payment and the Net FILOT Payment for such year. In years in which the Net FILOT Payment is higher than the Base FILOT Payment, the Base FILOT Payment shall be increased to equal the Net FILOT Payment.¹ The FILOT Payments shall be in lieu of all *ad valorem* tax payments that would have appeared on the property tax bills otherwise generated by the County in the absence of this Fee Agreement. The FILOT Payments shall not be in lieu of any statutorily authorized fee or charge imposed by the County to support its operations.

The amount of the Net FILOT Payment is based upon the assumption that the Project has a 75 MWac capacity rating and that the Company will pay \$2,900 per MW increased []% on an [annual] basis. If the capacity rating of the Project changes to either lesser or greater than 75 MWac, which change shall be measured as of the last day of the prior fiscal year, the Company shall notify the County, and the Net FILOT Payment shall be adjusted by the same proportion subject to the floor established in this paragraph. For example, and by way of example only, if the Project’s capacity rating is increased to 82.5 MW, the Net FILOT Payment shall be increased by 10%. In no event shall the Net FILOT Payment equal less than 90% of the NET FILOT Payment set forth in a given year on Schedule I.

(c) If a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties shall negotiate the reformation of the calculation of the FILOT Payments to most closely afford the Sponsor with the intended benefits of this Fee Agreement. If such order has the effect of subjecting the Economic Development Property to *ad valorem* taxation, this Fee Agreement shall terminate, and the Sponsor shall owe the County regular *ad valorem* taxes from the date of termination, in accordance with Section 4.7.

¹ If it is determined that the Company and County may not simply agree upon a higher payment than the Base FILOT Payment, the assessment ratio for any year in which the Net FILOT Payment is higher than the Base FILOT Payment shall be adjusted to an assessment ratio that causes the Base FILOT Payment to equal the Net FILOT Payment.

Section 4.2. FILOT Payments on Replacement Property. If the Sponsor elects to place Replacement Property in service, then, pursuant and subject to the provisions of Section 12-44-60 of the Act, the Sponsor shall make the following payments to the County with respect to the Replacement Property for the remainder of the Phase Exemption Period applicable to the Removed Component of the Replacement Property:

(a) FILOT Payments, calculated in accordance with Section 4.1, on the Replacement Property to the extent of the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

(b) Regular *ad valorem* tax payments to the extent the income tax basis of the Replacement Property exceeds the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

Section 4.3. Removal of Components of the Project. Subject to the other terms and provisions of this Fee Agreement, the Sponsor is entitled to remove and dispose of components of the Project in its sole discretion. Components of the Project are deemed removed when scrapped, sold or otherwise removed from the Project. If the components removed from the Project are Economic Development Property, then the Economic Development Property is a Removed Component, no longer subject to this Fee Agreement and is subject to *ad valorem* property taxes to the extent the Removed Component remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.4. Damage or Destruction of Economic Development Property.

(a) *Election to Terminate.* If Economic Development Property is damaged by fire, explosion, or any other casualty, then the Sponsor may terminate this Fee Agreement. For the property tax year corresponding to the year in which the damage or casualty occurs, the Sponsor is obligated to make FILOT Payments with respect to the damaged Economic Development Property only to the extent property subject to *ad valorem* taxes would have been subject to *ad valorem* taxes under the same circumstances for the period in question.

(b) *Election to Restore and Replace.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor does not elect to terminate this Fee Agreement, then the Sponsor may restore and replace the Economic Development Property. All restorations and replacements made pursuant to this subsection (b) are deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property.

(c) *Election to Remove.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor elects not to terminate this Fee Agreement pursuant to subsection (a) and elects not to restore or replace pursuant to subsection (b), then the damaged portions of the Economic Development Property are deemed Removed Components.

Section 4.5. Condemnation.

(a) *Complete Taking.* If at any time during the Fee Term title to or temporary use of the Economic Development Property is vested in a public or quasi-public authority by virtue of the exercise of a taking by condemnation, inverse condemnation, or the right of eminent domain; by voluntary transfer under threat of such taking; or by a taking of title to a portion of the Economic Development Property which renders continued use or occupancy of the Economic Development Property commercially unfeasible in the judgment of the Sponsor, the Sponsor shall have the option to terminate this Fee Agreement by sending written notice to the County within a reasonable period of time following such vesting.

(b) *Partial Taking.* In the event of a partial taking of the Economic Development Property or a transfer in lieu, the Sponsor may elect: (i) to terminate this Fee Agreement; (ii) to restore and replace the Economic Development Property, with such restorations and replacements deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property; or (iii) to treat the portions of the Economic Development Property so taken as Removed Components.

(c) In the year in which the taking occurs, the Sponsor is obligated to make FILOT Payments with respect to the Economic Development Property so taken only to the extent property subject to *ad valorem* taxes would have been subject to taxes under the same circumstances for the period in question.

Section 4.6. Calculating FILOT Payments on Diminution in Value. If there is a Diminution in Value, the FILOT Payments due with respect to the Economic Development Property or Phase so diminished shall be calculated by substituting the diminished value of the Economic Development Property or Phase for the original fair market value in Section 4.1(a)(i) of this Fee Agreement.

Section 4.7. Payment of Ad Valorem Taxes. If Economic Development Property becomes subject to *ad valorem* taxes as imposed by law pursuant to the terms of this Fee Agreement or the Act, then the calculation of the *ad valorem* taxes due with respect to the Economic Development Property in a particular property tax year shall: (i) include the property tax reductions that would have applied to the Economic Development Property if it were not Economic Development Property; and (ii) include a credit for FILOT Payments the Sponsor has made with respect to the Economic Development Property.

Section 4.8. Place of FILOT Payments. All FILOT Payments shall be made directly to the County in accordance with applicable law.

ARTICLE V ADDITIONAL INCENTIVES

Section 5.1. Special Source Revenue Credits. To assist in paying for costs of Special Source Revenue, the Sponsor is entitled to claim a Special Source Revenue Credit to reduce certain FILOT Payments due and owing from the Sponsor to the County under this Fee Agreement. The term, amount and calculation of the Special Source Revenue Credit is described in Exhibit C. In no event may the Sponsor's aggregate Special Source Revenue Credit claimed pursuant to this Section exceed the aggregate expenditures by the Sponsor on Infrastructure.

For each property tax year in which the Special Source Revenue Credit is applicable (“*Credit Term*”), the County shall prepare and issue the annual bills with respect to the Project showing the Net FILOT Payment, calculated in accordance with Exhibit C and reflecting the Special Source Revenue Credit. Provided, however, the Sponsor shall be required to report the Final Output to the County prior to the County preparing an annual bill with respect to the Project. Provided further that upon receipt of the Bill, Sponsor agrees to timely remit the Net FILOT Payment.

ARTICLE VI CLAW BACK

Section 6.1. Claw Back. In the event that the cost of the Project (without regard to depreciation) that the Company acquires does not reach the Act Minimum Investment Requirement by the end of the Investment Period, this Fee Agreement shall terminate and the Company shall pay the County an amount pursuant to the Act which is equal to the excess, if any, of (i) the total amount of *ad valorem* taxes as would result from taxes levied on the Project by the County, municipality or municipalities, school district or school districts, and other political units as if the items of property comprising the Economic Development

Property were not Economic Development Property, but with appropriate reductions equivalent to all tax exemptions and abatements to which the Company would be entitled in such a case, through and including the end of the Investment Period, over (ii) the total amount of Net FILOT Payments the Company has made with respect to the Economic Development Property through and including the end of the Investment Period. Any amounts determined to be owing pursuant to the foregoing sentence shall be subject to interest as provided in Section 12-54-25 of the Code. In the event that the Company's investment in the Project attains the Act Minimum Investment Requirement by the end of the Investment Period, but thereafter falls below the Act Minimum Investment Requirement (without regard to depreciation) prior to the Final Termination Date, this Fee Agreement shall terminate.

ARTICLE VII DEFAULT

Section 7.1. *Events of Default.* The following are "Events of Default" under this Fee Agreement:

(a) Failure to make FILOT Payments, which failure has not been cured within 30 days following receipt of written notice from the County specifying the delinquency in FILOT Payments and requesting that it be remedied;

(b) Failure to timely pay any amount, except FILOT Payments, due under this Fee Agreement;

(c) A Cessation of Operations. For purposes of this Fee Agreement, a "***Cessation of Operations***" means a publicly announced closure of the Facility, a layoff of a majority of the employees working at the Facility, or a substantial reduction in production that continues for a period of twelve (12) months;

(d) A representation or warranty made by the Sponsor which is deemed materially incorrect when deemed made;

(e) Failure by the Sponsor to perform any of the terms, conditions, obligations, or covenants under this Fee Agreement (other than those under (a), above), which failure has not been cured within 30 days after written notice from the County to the Sponsor specifying such failure and requesting that it be remedied, unless the Sponsor has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the Sponsor is diligently pursuing corrective action;

(f) A representation or warranty made by the County which is deemed materially incorrect when deemed made; or

(g) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure has not been cured within 30 days after written notice from the Sponsor to the County specifying such failure and requesting that it be remedied, unless the County has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the County is diligently pursuing corrective action.

Section 7.2. *Remedies on Default.*

(a) If an Event of Default by the Sponsor has occurred and is continuing, then the County may take any one or more of the following remedial actions:

- (i) terminate this Fee Agreement; or
- (ii) take whatever action at law or in equity may appear necessary or desirable to collect amounts due or otherwise remedy the Event of Default or recover its damages.

(b) If an Event of Default by the County has occurred and is continuing, the Sponsor may take any one or more of the following actions:

- (i) bring an action for specific enforcement;
- (ii) terminate this Fee Agreement; or
- (iii) in case of a materially incorrect representation or warranty, take such action as is appropriate, including legal action, to recover its damages, to the extent allowed by law.

Section 7.3. *Reimbursement of Legal Fees and Other Expenses.* On the occurrence of an Event of Default, if a party is required to employ attorneys or incur other reasonable expenses for the collection of payments due under this Fee Agreement or for the enforcement of performance or observance of any obligation or agreement, the prevailing party is entitled to seek reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 7.4. *Remedies Not Exclusive.* No remedy described in this Fee Agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy is cumulative and in addition to every other remedy given under this Fee Agreement or existing at law or in equity or by statute.

ARTICLE VIII PARTICULAR RIGHTS AND COVENANTS

Section 8.1. *Right to Inspect.* The County and its authorized agents, at any reasonable time on prior written notice (which may be given by email), may enter and examine and inspect the Project for the purposes of permitting the County to carry out its duties and obligations in its sovereign capacity (such as, without limitation, for such routine health and safety purposes as would be applied to any other manufacturing or commercial facility in the County).

Section 8.2. *Confidentiality.* The County acknowledges that the Sponsor may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (“***Confidential Information***”) and that disclosure of the Confidential Information could result in substantial economic harm to the Sponsor. The Sponsor may clearly label any Confidential Information delivered to the County pursuant to this Fee Agreement as “***Confidential Information.***” Except as required by law, the County, or any employee, agent, or contractor of the County, shall not disclose or otherwise divulge any labeled Confidential Information to any other person, firm, governmental body or agency. The Sponsor acknowledges that the County is subject to the South Carolina Freedom of Information Act, and, as a result, must disclose certain documents and information on request, absent an exemption. If the County is required to disclose any Confidential Information to a third party, the County will use its best efforts to provide the Sponsor with as much advance notice as is reasonably possible of such disclosure requirement prior to making such disclosure, and to cooperate reasonably with any attempts by the Sponsor to obtain judicial or other relief from such disclosure requirement.

Section 8.3. *Indemnification Covenants.*

(a) Except as provided in paragraph (d) below, the Sponsor shall indemnify and save the County, its employees, elected officials, officers and agents (each, an “*Indemnified Party*”) harmless against and from all liability or claims arising from the County’s execution of this Fee Agreement, performance of the County’s obligations under this Fee Agreement or the administration of its duties pursuant to this Fee Agreement, or otherwise by virtue of the County having entered into this Fee Agreement.

(b) The County is entitled to use counsel of its choice and the Sponsor shall reimburse the County for all of its costs, including attorneys’ fees, incurred in connection with the response to or defense against such liability or claims as described in paragraph (a), above. The County shall provide a statement of the costs incurred in the response or defense, and the Sponsor shall pay the County within 30 days of receipt of the statement. The Sponsor may request reasonable documentation evidencing the costs shown on the statement. However, the County is not required to provide any documentation which may be privileged or confidential to evidence the costs.

(c) The County may request the Sponsor to resist or defend against any claim on behalf of an Indemnified Party. On such request, the Sponsor shall resist or defend against such claim on behalf of the Indemnified Party, at the Sponsor’s expense. The Sponsor is entitled to use counsel of its choice, manage and control the defense of or response to such claim for the Indemnified Party; provided the Sponsor is not entitled to settle any such claim without the consent of that Indemnified Party.

(d) Notwithstanding anything in this Section or this Fee Agreement to the contrary, the Sponsor is not required to indemnify any Indemnified Party against or reimburse the County for costs arising from any claim or liability (i) occasioned by the acts of that Indemnified Party, which are unrelated to the execution of this Fee Agreement, performance of the County’s obligations under this Fee Agreement, or the administration of its duties under this Fee Agreement, or otherwise by virtue of the County having entered into this Fee Agreement; or (ii) resulting from that Indemnified Party’s own negligence, bad faith, fraud, deceit, or willful misconduct.

(e) An Indemnified Party may not avail itself of the indemnification or reimbursement of costs provided in this Section unless it provides the Sponsor with prompt notice, reasonable under the circumstances, of the existence or threat of any claim or liability, including, without limitation, copies of any citations, orders, fines, charges, remediation requests, or other claims or threats of claims, in order to afford the Sponsor notice, reasonable under the circumstances, within which to defend or otherwise respond to a claim.

Section 8.4. *No Liability of County Personnel.* All covenants, stipulations, promises, agreements and obligations of the County contained in this Fee Agreement are binding on members of the County Council or any elected official, officer, agent, servant or employee of the County only in his or her official capacity and not in his or her individual capacity, and no recourse for the payment of any moneys under this Fee Agreement may be had against any member of County Council or any elected or appointed official, officer, agent, servant or employee of the County and no recourse for the payment of any moneys or performance of any of the covenants and agreements under this Fee Agreement or for any claims based on this Fee Agreement may be had against any member of County Council or any elected or appointed official, officer, agent, servant or employee of the County except solely in their official capacity.

Section 8.5. *Limitation of Liability.* The County is not liable to the Sponsor for any costs, expenses, losses, damages, claims or actions in connection with this Fee Agreement, except from amounts received by the County from the Sponsor under this Fee Agreement. Notwithstanding anything in this Fee Agreement to the contrary, any financial obligation the County may incur under this Fee Agreement is deemed not to constitute a pecuniary liability or a debt or general obligation of the County.

Section 8.6. Assignment. The Sponsor may assign this Fee Agreement in whole or in part with the prior written consent of the County or a subsequent written ratification by the County, which may be done by resolution, and which consent or ratification the County will not unreasonably withhold. The Sponsor agrees to notify the County and the Department of the identity of the proposed transferee within 60 days of the transfer. In case of a transfer, the transferee assumes the transferor's basis in the Economic Development Property for purposes of calculating the FILOT Payments.

Section 8.7. No Double Payment; Future Changes in Legislation. Notwithstanding anything contained in this Fee Agreement to the contrary, and except as expressly required by law, the Sponsor is not required to make a FILOT Payment in addition to a regular *ad valorem* property tax payment in the same year with respect to the same piece of Economic Development Property. The Sponsor is not required to make a FILOT Payment on Economic Development Property in cases where, absent this Fee Agreement, *ad valorem* property taxes would otherwise not be due on such property.

Section 8.8. Administration Expenses. The Sponsor will reimburse, or cause reimbursement to, the County for Administration Expenses in the amount of \$7,500. The Sponsor will reimburse the County for its Administration Expenses on receipt of a written request from the County or at the County's direction, which request shall include a statement of the amount and nature of the Administration Expense. The Sponsor shall pay the Administration Expense as set forth in the written request no later than 60 days following receipt of the written request from the County. The County does not impose a charge in the nature of impact fees or recurring fees in connection with the incentives authorized by this Fee Agreement. The payment by the Sponsor of the County's Administration Expenses shall not be construed as prohibiting the County from engaging, at its discretion, the counsel of the County's choice.

ARTICLE IX SPONSOR AFFILIATES

Section 9.1. Sponsor Affiliates. The Sponsor may designate Sponsor Affiliates from time to time, including at the time of execution of this Fee Agreement, pursuant to and subject to the provisions of Section 12-44-130 of the Act. To designate a Sponsor Affiliate, the Sponsor must deliver written notice to the Economic Development Director identifying the Sponsor Affiliate and requesting the County's approval of the Sponsor Affiliate. Except with respect to a Sponsor Affiliate designated at the time of execution of this Fee Agreement, which may be approved in the County Council ordinance authorizing the execution and delivery of this Fee Agreement, approval of the Sponsor Affiliate may be given by the County Administrator delivering written notice to the Sponsor and Sponsor Affiliate following receipt by the County Administrator of a recommendation from the Economic Development Committee of County Council to allow the Sponsor Affiliate to join in the investment at the Project. The Sponsor Affiliate's joining in the investment at the Project will be effective on delivery of a Joinder Agreement, the form of which is attached as Exhibit B, executed by the Sponsor Affiliate to the County.

Section 9.2. Primary Responsibility. Notwithstanding the addition of a Sponsor Affiliate, the Sponsor acknowledges that it has the primary responsibility for the duties and obligations of the Sponsor and any Sponsor Affiliate under this Fee Agreement, including the payment of FILOT Payments or any other amount due to or for the benefit of the County under this Fee Agreement. For purposes of this Fee Agreement, "primary responsibility" means that if the Sponsor Affiliate fails to make any FILOT Payment or remit any other amount due under this Fee Agreement, the Sponsor shall make such FILOT Payments or remit such other amounts on behalf of the Sponsor Affiliate.

**ARTICLE X
MISCELLANEOUS**

Section 10.1. Notices. Any notice, election, demand, request, or other communication to be provided under this Fee Agreement is effective when delivered to the party named below or when deposited with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed as follows (or addressed to such other address as any party shall have previously furnished in writing to the other party), except where the terms of this Fee Agreement require receipt rather than sending of any notice, in which case such provision shall control:

IF TO THE SPONSOR:

Moffett Solar II, LLC
c/o Hanwha Q CELLS USA Corp.
300 Spectrum Center Drive, Suite 1250
Irvine, CA 92618
Attn: [Patrick Brown]

WITH A COPY TO:

Hanwha Q CELLS USA Corp.
Legal Department
300 Spectrum Center Drive, Suite 1250
Irvine, CA 92618
Attn: General Counsel

IF TO THE COUNTY:

Jasper County, South Carolina
Attn: Jasper County Administrator
P.O. Box 1149
358 Third Avenue
Ridgeland, South Carolina 29936

WITH A COPY TO (does not constitute notice):

Parker Poe Adams & Bernstein LLP
Attn: Ray E. Jones
1221 Main Street, Suite 1100 (29201)
Post Office Box 1509
Columbia, South Carolina 29202-1509

Section 10.2. Provisions of Agreement for Sole Benefit of County and Sponsor. Except as otherwise specifically provided in this Fee Agreement, nothing in this Fee Agreement expressed or implied confers on any person or entity other than the County and the Sponsor any right, remedy, or claim under or by reason of this Fee Agreement, this Fee Agreement being intended to be for the sole and exclusive benefit of the County and the Sponsor.

Section 10.3. Counterparts. This Fee Agreement may be executed in any number of counterparts, and all of the counterparts together constitute one and the same instrument.

Section 10.4. Governing Law. South Carolina law, exclusive of its conflicts of law provisions that would refer the governance of this Fee Agreement to the laws of another jurisdiction, governs this Fee Agreement and all documents executed in connection with this Fee Agreement.

Section 10.5. Headings. The headings of the articles and sections of this Fee Agreement are inserted for convenience only and do not constitute a part of this Fee Agreement.

Section 10.6. Amendments. This Fee Agreement may be amended only by written agreement of the parties to this Fee Agreement.

Section 10.7. Agreement to Sign Other Documents. From time to time, and at the expense of the Sponsor, to the extent any expense is incurred, the County agrees to execute and deliver to the Sponsor such additional instruments as the Sponsor may reasonably request and as are authorized by law and reasonably within the purposes and scope of the Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 10.8. Interpretation; Invalidity; Change in Laws.

(a) If the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, then the parties intend that the interpretation of this Fee Agreement be done in a manner that provides for the broadest inclusion of property under the terms of this Fee Agreement and the maximum incentive permissible under the Act, to the extent not inconsistent with any of the explicit terms of this Fee Agreement.

(b) If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions of this Fee Agreement are unimpaired, and the parties shall reform such illegal, invalid, or unenforceable provision to effectuate most closely the legal, valid, and enforceable intent of this Fee Agreement so as to afford the Sponsor with the maximum benefits to be derived under this Fee Agreement, it being the intention of the County to offer the Sponsor the strongest inducement possible, within the provisions of the Act, to locate the Project in the County.

(c) The County agrees that in case the FILOT incentive described in this Fee Agreement is found to be invalid and the Sponsor does not realize the economic benefit it is intended to receive from the County under this Fee Agreement as an inducement to locate in the County, the County agrees to negotiate with the Sponsor to provide a special source revenue or Infrastructure Credit to the Sponsor [(in addition to the Infrastructure Credit explicitly provided for above)] to the maximum extent permitted by law, to allow the Sponsor to recoup all or a portion of the loss of the economic benefit resulting from such invalidity.

Section 10.9. Force Majeure. The Sponsor is not responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, fires, floods, inability to obtain materials, conditions arising from governmental orders or regulations, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Sponsor's reasonable control.

Section 10.10. Termination; Termination by Sponsor.

(a) Unless first terminated under any other provision of this Fee Agreement, this Fee Agreement terminates on the Final Termination Date.

(b) The Sponsor is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project on providing the County with 30 days' notice.

(c) Any monetary obligations due and owing at the time of termination and any provisions which are intended to survive termination, survive such termination.

(d) In the year following termination, all Economic Development Property is subject to *ad valorem* taxation or such other taxation or payment in lieu of taxation that would apply absent this Fee Agreement. The Sponsor's obligation to make FILOT Payments under this Fee Agreement terminates to the extent of and in the year following the year the Sponsor terminates this Fee Agreement pursuant to this Section.

Section 10.11. *Entire Agreement.* This Fee Agreement expresses the entire understanding and all agreements of the parties, and neither party is bound by any agreement or any representation to the other party which is not expressly set forth in this Fee Agreement or in certificates delivered in connection with the execution and delivery of this Fee Agreement.

Section 10.12. *Waiver.* Either party may waive compliance by the other party with any term or condition of this Fee Agreement only in a writing signed by the waiving party.

Section 10.13. *Business Day.* If any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any Saturday, Sunday, or legal holiday in the jurisdiction in which the party obligated to act is situated, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if taken, made or given as required under this Fee Agreement, and no interest will accrue in the interim.

Section 10.14. *Agreement's Construction.* Each party and its counsel have reviewed this Fee Agreement and any rule of construction to the effect that ambiguities are to be resolved against a drafting party does not apply in the interpretation of this Fee Agreement or any amendments or exhibits to this Fee Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk of the County Council; and the Sponsor has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

JASPER COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
County Council Chair
Jasper County, South Carolina

ATTEST:

By: _____
Clerk to County Council
Jasper County, South Carolina

[Signature Page 1 to Fee in Lieu of Ad Valorem Taxes [and Incentive] Agreement]

MOFFETT SOLAR II, LLC

By: _____
Its: _____

[Signature Page 2 to Fee in Lieu of Ad Valorem Taxes [and Incentive] Agreement]

SCHEDULE I
NET FILOT PAYMENTS

Year	FILOT Payments
1	\$217,500.00
2	224,025.00
3	230,746.00
4	237,668.00
5	244,798.00
6	252,142.00
7	259,706.00
8	267,498.00
9	275,522.00
10	283,788.00
11	292,302.00
12	301,071.00
13	310,103.00
14	319,406.00
15	328,988.00
16	338,858.00
17	349,024.00
18	359,494.00
19	370,279.00
20	381,388.00
21	3,500.00
22	3,500.00
23	3,500.00
24	3,500.00
25	3,500.00
26	3,500.00
27	3,500.00
28	3,500.00
29	3,500.00
30	3,500.00

EXHIBIT A
PROPERTY DESCRIPTION

Parcel Identification Numbers (PINs) 059-00-01-003 (139.9 acres), 050-00-06-005 (3.7 acres), 050-00-06-002 (87.6 acres), 059-00-01-033 (47.6 acres), and 059-00-01-002 (461.8 acres), respectively. In total, the subject property is approximately 740.6 acres.

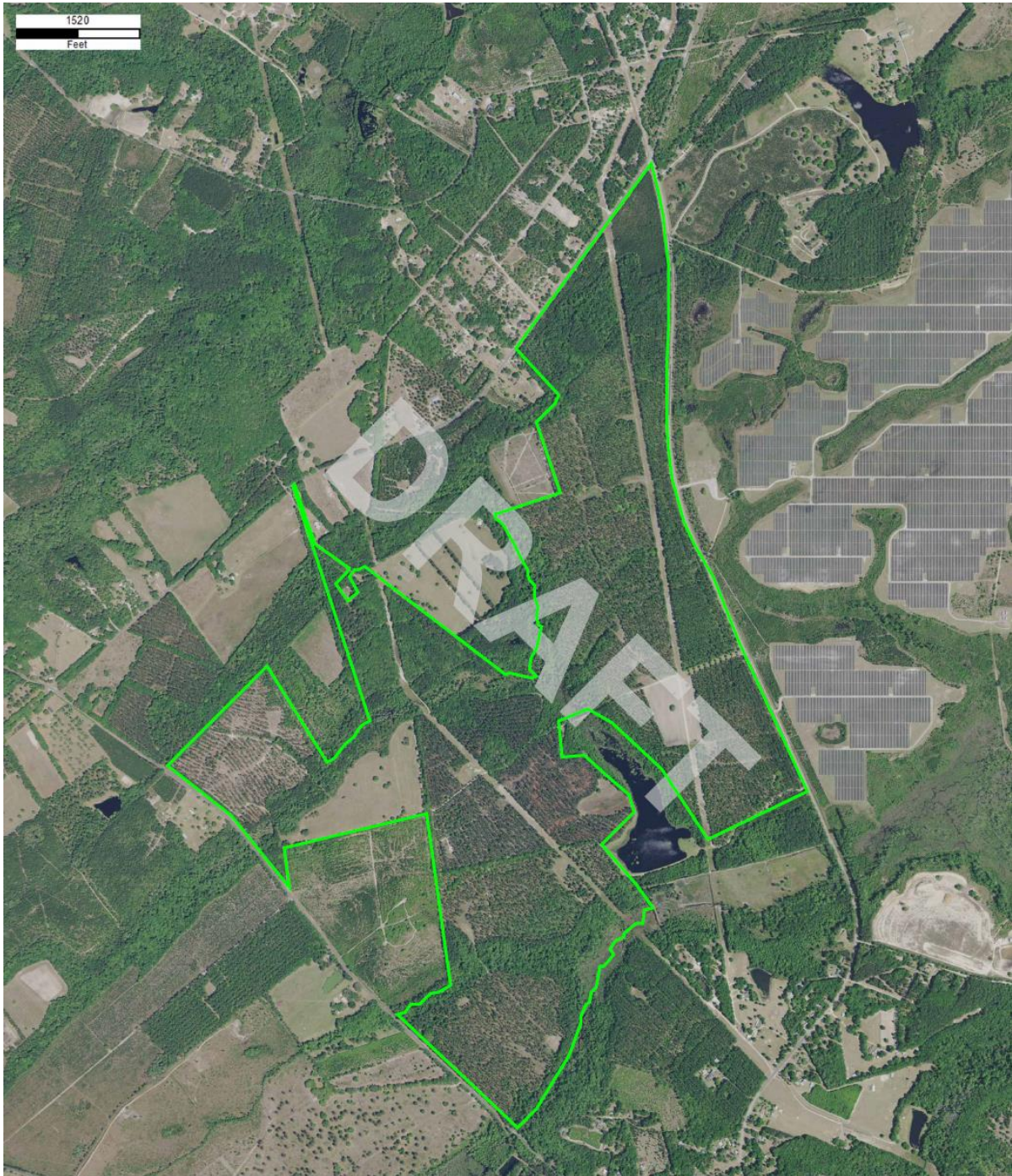


EXHIBIT B (see Section 9.1)
FORM OF JOINDER AGREEMENT

Reference is hereby made to the Fee-in-Lieu of *Ad Valorem* Taxes Agreement, effective [DATE] (“Fee Agreement”), between Jasper County, South Carolina (“County”) and MOFFETT SOLAR II, LLC (“Sponsor”).

1. Joinder to Fee Agreement.

[_____], a [STATE] [corporation]/[limited liability company]/[limited partnership] authorized to conduct business in the State of South Carolina, hereby (a) joins as a party to, and agrees to be bound by and subject to all of the terms and conditions of, the Fee Agreement as if it were a Sponsor [except the following: _____]; (b) shall receive the benefits as provided under the Fee Agreement with respect to the Economic Development Property placed in service by the Sponsor Affiliate as if it were a Sponsor [except the following _____]; (c) acknowledges and agrees that (i) according to the Fee Agreement, the undersigned has been designated as a Sponsor Affiliate by the Sponsor for purposes of the Project; and (ii) the undersigned qualifies or will qualify as a Sponsor Affiliate under the Fee Agreement and Section 12-44-30(20) and Section 12-44-130 of the Act.

2. Capitalized Terms.

Each capitalized term used, but not defined, in this Joinder Agreement has the meaning of that term set forth in the Fee Agreement.

3. Representations of the Sponsor Affiliate.

The Sponsor Affiliate represents and warrants to the County as follows:

(a) The Sponsor Affiliate is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Joinder Agreement, and has duly authorized the execution and delivery of this Joinder Agreement.

(b) The Sponsor Affiliate’s execution and delivery of this Joinder Agreement, and its compliance with the provisions of this Joinder Agreement, do not result in a default, not waived or cured, under any agreement or instrument to which the Sponsor Affiliate is now a party or by which it is bound.

(c) The execution and delivery of this Joinder Agreement and the availability of the FILOT and other incentives provided by this Joinder Agreement has been instrumental in inducing the Sponsor Affiliate to join with the Sponsor in the Project in the County.

4. Governing Law.

This Joinder Agreement is governed by and construed according to the laws, without regard to principles of choice of law, of the State of South Carolina.

5. Notice.

Notices under Section 10.1 of the Fee Agreement shall be sent to:

[_____]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement to be effective as of the date set forth below.

Date

Name of Entity
By: _____
Its: _____

IN WITNESS WHEREOF, the County acknowledges it has consented to the addition of the above-named entity as a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

JASPER COUNTY, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT C (see Section 5.1)
DESCRIPTION OF SPECIAL SOURCE REVENUE CREDIT

A Special Source Revenue Credit in an amount necessary in each year to yield the Net FILOT Payment described in Section 4.1(b) for the Project through the period ending on the Phase Termination Date for the final Phase of the Project.

STATE OF SOUTH CAROLINA)
)
 COUNTY OF JASPER)
)
 COUNTY OF HAMPTON)
)
)

**AGREEMENT FOR DEVELOPMENT OF
 A JOINT COUNTY INDUSTRIAL AND
 BUSINESS PARK (MOFFETT SOLAR II)**

THIS AGREEMENT for the development of a joint county industrial and business park to be located within Jasper County and Hampton County is made and entered into as of [the later of the third reading date for Jasper or the third reading date for Hampton for the MCIP ordinance - just bracket the anticipated date and we will remove the brackets later], by and between Jasper County, South Carolina (“Jasper County”) and Hampton County, South Carolina (“Hampton County”).

RECITALS

WHEREAS, Jasper County and Hampton County are contiguous counties which, pursuant to Ordinance No. [] enacted by Jasper County Council on [Jasper third reading date], and Ordinance No. [], enacted by Hampton County Council on [Hampton third reading date], have each determined that, in order to promote economic development and thus encourage investment and provide additional employment opportunities within both of said counties, there should be developed in Jasper County and Hampton County a joint county industrial and business park (the Jasper County/Hampton County Park (Moffett Solar II), referred to herein as the “Park”), to be located upon property more particularly described in Exhibit A hereto; and

WHEREAS, as a consequence of the development of the Park, property comprising the Park and all property having a situs therein is exempt from *ad valorem* taxation pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, but the owners or lessees of such property shall pay annual fees in an amount equivalent to the property taxes or other in-lieu-of payments that would have been due and payable except for such exemption.

NOW, THEREFORE, in consideration of the mutual agreement, representations and benefits contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Binding Agreement.** This Agreement serves as a written instrument setting forth the entire agreement between the parties and shall be binding on Jasper County and Hampton County, their successors and assigns.

2. **Authorization.** Article VIII, Section 13(D) of the South Carolina Constitution provides that counties may jointly develop an industrial or business park with other counties within the geographical boundaries of one or more of the member counties, provided that certain conditions specified therein are met and further provided that the General Assembly of the State of South Carolina provides by law a manner in which the value of property in such park will be considered for purposes of bonded indebtedness of political subdivisions and school districts and for purposes of computing the index of taxpaying ability pursuant to any provision of law which measures the relative fiscal capacity of a school district to support its schools based on the assessed

valuation of taxable property in the district as compared to the assessed valuation of taxable property in all school districts in South Carolina. The Code of Laws of South Carolina, 1976, as amended (the "Code") and particularly, Section 4-1-170 thereof, satisfies the conditions imposed by Article VIII, Section 13(D) of the South Carolina Constitution and provides the statutory vehicle whereby a joint county industrial or business park may be created.

3. Location of the Park.

(A) As of the original execution and delivery of this Agreement, the Park initially consists of property that is located in Jasper County and which is now or is anticipated to be owned and/or operated by Moffett Solar, LLC (collectively, the "Company"), as more particularly described in Exhibit A (Jasper Property) hereto. It is specifically recognized that the Park may from time to time consist of non-contiguous properties within each county. The boundaries of the Park may be enlarged or diminished from time to time as authorized by unilateral ordinance of the county council of the County in which the property to be added to the Park is located. If any property proposed for inclusion in the Park is located, at the time such inclusion is proposed, within the boundaries of a municipality, then the municipality must give its consent prior to the inclusion of the property in the Park.

(B) In the event of any enlargement or diminution of the boundaries of the Park, this Agreement shall be deemed amended and there shall be attached hereto a revised Exhibit A (Jasper Property) or a revised Exhibit B (Hampton Property) which shall contain a legal description of the boundaries of the Park within Jasper County or Hampton County, as the case may be, as enlarged or diminished, together with a copy of the ordinance of the county council pursuant to which such enlargement or diminution was authorized.

(C) Prior to the adoption by the respective county council of an ordinance authorizing the diminution of the boundaries of the Park, a public hearing shall first be held by such county council. Notice of such public hearing shall be published in a newspaper of general circulation in the respective county at least once and not less than fifteen (15) days prior to such hearing. Notice of such public hearing shall also be served in the manner of service of process at least fifteen (15) days prior to such public hearing upon the owner and, if applicable, the lessee of any property which would be excluded from the Park by virtue of the diminution.

4. Fee in Lieu of Taxes. Pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, all property located in the Park is exempt from all *ad valorem* taxation. The owners or lessees of any property situated in the Park shall pay in accordance with this Agreement an amount (referred to as fees in lieu of *ad valorem* taxes) equivalent to the *ad valorem* taxes or other in-lieu-of payments that would have been due and payable but for the location of such property within the Park.

5. Allocation of Expenses. Jasper County and Hampton County shall bear expenses incurred in connection with the Park, including, but not limited to, those incurred in the administration, development, operation, maintenance and promotion of the Park, in the following proportions:

If the property is located in the Jasper County portion of the Park:

- A. Jasper County 100%
- B. Hampton County 0%

If the property is located in the Hampton County portion of the Park:

- A. Jasper County 0%
- B. Hampton County 100%

Notwithstanding anything herein to the contrary, to the extent that privately owned property is located in the Park, the owner of such property shall bear, exclusively, any expense associated with such property.

6. **Allocation of Revenues.** Revenues generated by the Park through the payment of fees in lieu of *ad valorem* taxes shall be distributed in accordance with the attached **Exhibit B**.

7. **Fees in Lieu of Ad Valorem Taxes Pursuant to Title 4 or Title 12 of the Code.** It is hereby agreed that the entry by Jasper County into any one or more fee in lieu of *ad valorem* tax agreements pursuant to Title 4 or Title 12 of the Code or any successor or comparable statutes (“Negotiated Fee in Lieu of Tax Agreements”), with respect to property located within the Jasper County portion of the Park and the terms of such agreements shall be at the sole discretion of Jasper County. It is further agreed that entry by Hampton County into any one or more Negotiated Fee in Lieu of Tax Agreements with respect to property located within the Hampton County portion of the Park and the terms of such agreements shall be at the sole discretion of Hampton County.

8. **Assessed Valuation.** For the purpose of calculating the bonded indebtedness limitation and for the purpose of computing the index of taxpaying ability pursuant to Section 59-20-20(3) of the Code, allocation of the assessed value of property within the Park to Jasper County and Hampton County and to each of the taxing entities within the participating counties shall be in accordance with the allocation of revenue received and retained by each of the counties and by each of the taxing entities within the participating counties, pursuant to **Section 6** and **Section 7** of this Agreement.

9. **Applicable Ordinances and Regulations.** Any applicable ordinances and regulations of Jasper County including those concerning zoning, health and safety, and building code requirements shall apply to the Park properties located in the Jasper County portion of the Park unless any such property is within the boundaries of a municipality in which case, the municipality’s applicable ordinances and regulations shall apply. Any applicable ordinances and regulations of Hampton County including those concerning zoning, health and safety, and building code requirements shall apply to the Park properties located in the Hampton County portion of the Park unless any such property is within the boundaries of a municipality in which case, the municipality’s applicable ordinances and regulations shall apply.

10. **Law Enforcement Jurisdiction.** Jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park properties located in Jasper County is vested with the Sheriff’s Office of Jasper County, for matters within their jurisdiction. Jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park properties

located in Hampton County is vested with the Sheriff's Office of Hampton County, for matters within their jurisdiction. If any of the Park properties located in either Jasper County or Hampton County are within the boundaries of a municipality, then jurisdiction to make arrests and exercise law enforcement jurisdiction is also vested with the law enforcement officials of the municipality for matters within their jurisdiction.

11. **Emergency Services.** All emergency services in the Park shall be provided by those emergency service providers who provide the respective emergency services in that portion of the Host County.

12. **South Carolina Law Controlling.** This Agreement has been entered into in the State of South Carolina and shall be governed by, and construed in accordance with South Carolina law.

13. **Severability.** In the event and to the extent (and only to the extent) that any provision or any part of a provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of that provision or any other provision or part of a provision of this Agreement.

14. **Counterpart Execution.** This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

15. **Term; Termination.** This Agreement shall extend until December 31, 2027, or such other date as shall be specified in any amendment hereto. Notwithstanding the foregoing provisions of this Agreement or any other provision in this Agreement to the contrary, this Agreement shall not expire and may not be terminated to the extent that Jasper County or Hampton County has outstanding contractual covenants, commitments or agreements to any owner or lessee of Park property, including, but not limited to the Company, to provide, or to facilitate the provision of incentives requiring inclusion of property of such owner or lessee within the boundaries of a joint county industrial or business park created pursuant to Article VIII, Section 13(D) of the South Carolina Constitution and Title 4, Chapter 1 of the Code, unless Jasper County shall first (i) obtain the written consent of such owner or lessee and, to the extent required (ii) include the property of such owner or lessee as part of another joint county industrial or business park created pursuant to Article III, Section 13(D) of the South Carolina Constitution and Title 4, Chapter 1 of the Code, which inclusion is effective immediately upon termination of this Agreement.

[End of Agreement – Execution Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the day and the year first above written.

JASPER COUNTY, SOUTH CAROLINA

By: _____
Chair, County Council
Jasper County, South Carolina

[SEAL]

Attest:

By: _____
Clerk to County Council
Jasper County, South Carolina

[signature page 1 to Agreement for Development of a Joint County Industrial and Business Park (Project _____)(Jasper County/Hampton County Park)]

HAMPTON COUNTY, SOUTH CAROLINA

By: _____
Charles H. Phillips, Chairman of County Council
Hampton County, South Carolina

(SEAL)

Attest:

By: _____
Aline Newton, Clerk to County Council
Hampton County, South Carolina

*[signature page 2 to Agreement for Development of a Joint County Industrial and Business Park (Project _____)
(Jasper County/Hampton County Park)]*

Exhibit A

legal description

Exhibit B Revenue Distribution

For fee in lieu of tax revenues Jasper County (“County”) receives as the host county in a joint county industrial and business park there shall first be deducted any special source revenue credits.

After making the deduction of special source revenue credits, the County shall distribute 1% to any companion County.

The amount of revenues the County receives after making the deduction of special source revenue credits and the distribution of 1% to any companion county (“Retained Revenues”) shall be distributed as follows:

- FIRST: For reimbursement of the County for any expenditures made to attract to and locate any particular property in the joint county industrial and business park including expenses incurred with the creation of the joint county industrial and business park and ongoing expenses related to the joint county industrial and business park;
- SECOND: 10% of the Retained Revenues shall be distributed to the County’s Commercial Development Fund;
- THIRD: To the Taxing Entities, where “Taxing Entities” are those entities within the County which, as of the date of the agreement establishing the joint county industrial and business park, have taxing jurisdiction over the property to be located in such joint county industrial and business park, and no others, in the same ratio as each Taxing Entity’s millage bears to the aggregate millage of all Taxing Entities in any given year.

For Example:

Assuming a special source revenue credit of 15%, fee in lieu of tax revenues of \$1000 and expenditures by the County of \$100, the revenues shall be distributed as follows:

First, \$150 is deducted leaving \$850.

Next, 1% of the \$850 is distributed to the companion county. 1% of \$850 is \$8.50 leaving \$841.50 in Retained Revenues.

Next, 10% of the Retained Revenues is distributed to the County’s Commercial Development Fund. 10% of \$841.50 is \$84.15 leaving \$757.35

Next, \$100 is distributed to the County to reimburse the County for expenditures leaving \$657.35.

Finally, \$657.35 is distributed to the Taxing Entities, as defined above, pro rata according to millage.

Agenda Item

15

Agenda Item

16



OFFICE OF THE JASPER COUNTY ADMINISTRATOR

*Jasper County Clementa C. Pinckney Government Building
358 Third Avenue – Courthouse Square – Post Office Box 1149
Ridgeland, South Carolina 29936 – 843-717-3690 – Fax: 843-726-7800*

Andrew P. Fulghum
County Administrator

afulghum@jaspercountysc.gov

Tisha L. Williams
Executive Assistant

tlwilliams@jaspercountysc.gov

Administrator's Report April 15, 2024

1. County Council Workshop – New Equal Employment Opportunity Plan:
At the meeting, I will be inquiring about setting a date for a Council workshop to review the new, draft plan as prepared by LCOG staff. I hope to be able to share with you a list of dates and times that LCOG staff could be available for that purpose.
2. Community Investment Project (CIP) FY24-25 Senate Request for Funding – Beaufort/Jasper Regional Animal Services Complex:
Following this report is a copy of the request made.

The County Administrator's Progress Report and any miscellaneous correspondence, agendas, and minutes follow this report.

Community Investment Project (CIP) FY24-25 Senate Request Form

Sponsor: Sen. Margie Bright Matthews
Project Title: Beaufort/Jasper Regional Animal Services Complex
Receiving Entity (RE): Jasper County
RE Type: County Government If "Other", please describe:
Investment Requested: \$6,400,000
RE Match: \$1,600,000
Source of Matching Funds: Jasper County (20%)
RE Point of Contact: Andrew P. Fulghum Phone Number: 843-717-3690 Email: afulghum@jaspercountysc.gov
PROJECT DESCRIPTION ON PAGE 2 REQUIRED FORM AND ATTACHMENTS SUBJECT TO DISCLOSURE

FOR SENATE FINANCE STAFF USE ONLY
Date Received:
If Entity is a Non-Profit, In Good Standing with Sec. of State: Yes <input type="checkbox"/> No <input type="checkbox"/>
Funding Amount (Senate Finance):
Notes:

Community Investment Project (CIP) FY24-25 Senate Request Form

Project Description:

Jasper County is requesting \$6,400,000 to design and construct a Regional Animal Services Complex with Beaufort County. The proposed facility will also include a Wildlife Resource Center and a Sheriff's Department K-9 housing unit. No previous State funding has been received for this project.



Additional Material/Description Attached
(Detailed Project Information is Encouraged)

Community Investment Project (CIP)
FY24-25 Senate Request Form

SENATOR'S SIGNATURE

DATE

Project Description

Jasper County is requesting \$6,400,000 to design and construct a Regional Animal Services Complex with Beaufort County. The proposed facility will also include a Wildlife Resource Center and a Sheriff's Department K-9 housing unit. No previous State funding has been received for this project.

Project Need

Beaufort and Jasper Counties are continuing to experience rapid growth that is taking wildlife habitat and displacing more and more of the wildlife that is one of our most valuable resources. The addition of the sanctuary and wildlife resource center would be an opportunity to protect and promote our wildlife resources. This would allow us to work with and be an asset to The Department of Natural Resources by having a local facility.

Jasper County currently contracts with Jasper Animal Rescue Mission (JARM) to take in and house stray domestic animals. This was satisfactory ten years ago, however with the increased and diverse population the facility is too small and has gotten into an extremely poor physical condition. The current occupancy of animals is higher than available space. The site has poor drainage and there is limited space for outdoor needs. The County has had the facility assessed and it has been determined that for cost and operational efficiency, the facility should be replaced.

Project Justification

The two Counties have been exploring new and innovative ways to work cooperatively to deal with the growth and be able to provide the growing needs of our citizens. The provision of animal care has rapidly become a highly ranked concern of our long-time residents and our newest citizenry.

Jasper and Beaufort County residents expect and demand an increased level of care and attention in Animal Services. These citizens are also willing to participate with volunteering and with monetary donations. We have been approached by numerous citizens willing to donate if their funds are matched. The Counties are quite confident that upon announcement, should our application be successful, we will have firm commitments quickly of funds to assist in our project.

The proposed facility would be an expansion on the current location of the Beaufort County Animal Campus located at 10 Pritcher Point Rd, Okatie. The location is perfect to serve both counties. Jasper County would benefit greatly by taking advantage of not having to construct and equip the veterinary department.

Project Budget

Preliminary estimates allow for the following:

6,000 sq ft facility x 550 sq ft =	\$3,300,000
Land Preparation =	1,500,000
Furniture/Fixtures =	1,200,000
Wildlife Sanctuary/K-9 Unit	<u>2,000,000</u>
Total	\$8,000,000

Jasper County is committing to a twenty percent (20%) match for the project.

Project Goals

Convenience for residents:

The project will provide a one-stop shop for residents of Beaufort and Jasper Counties.

Leveraging of resources: The project will serve as a best practice model in leveraging public and private resources and merging local government services.

New services for wildlife:

Currently there are no facilities or resources to care for displaced and/or injured wildlife. This is becoming a pressing need as natural habitat is eliminated by development. The project site is also physically located within a high growth area.

New services for K-9:

The project will provide centralized K-9 housing for the Sheriff's Department

Address immediate needs at Jasper County's Animal Shelter:

The project will remedy current overcrowding and poor conditions at the existing Jasper County Animal Shelter.

Trackable Outcomes

A great deal of data regarding animal care is currently being tracked such as intake, treatment, veterinary services, spay/neuter, adoptions, resident traffic, animal control issues, etc. Currently, Beaufort and Jasper Counties track this information separately. The regional project will provide the opportunity for robust and coordinated data tracking.

Enclosures:

Support letter from Beaufort County

Aerial photo of project site

Initial design drawing

Copies of news articles citing current issues with the Jasper County Animal Shelter

COUNTY COUNCIL OF BEAUFORT COUNTY
OFFICE OF THE INTERIM COUNTY ADMINISTRATOR
ADMINISTRATION BUILDING
BEAUFORT COUNTY GOVERNMENT ROBERT SMALLS COMPLEX
100 RIBAUT ROAD

CHERYL H. HARRIS
EXECUTIVE ASSISTANT

POST OFFICE DRAWER 1228
BEAUFORT, SOUTH CAROLINA 29901-1228
TELEPHONE: (843) 255-2023
FAX: (843) 255-9403
www.beaufortcountysc.gov

JOHN ROBINSON
INTERIM COUNTY ADMINISTRATOR

February 28, 2024

Mr. Andrew Fulghum
County Administrator
Jasper County Council
Post Office Box 1149
Ridgeland, SC 29936

Dear Mr. Fulghum:

I hope this letter finds you well.

I am writing on behalf of Beaufort County to express support for the development of a regional animal service complex ("Project"). We are enthusiastic about the potential this Project holds for its community and the region.

It is our understanding that, in pursuit of this Project, Jasper County desires to work with Beaufort County to develop recourses on the existing Beaufort County site. Structures for an intake and shelter facility, a wildlife resource center, and care facility with kennels for county K-9 officers, all working in concert with the existing on-site services, will create a genuine regional approach to animal care.

Beaufort County intends to explore the use of County-owned real property as the location of the Project. Jasper County intends to be responsible for obtaining funding for the Project through local, state, and federal funding sources. Beaufort and Jasper Counties will collaborate on the use of shared resources to improve efficiency and reduce costs.

We are excited about the potential benefits (i.e., jobs, services, education, wildlife conservancy) that the Project could bring to our region, and we are committed to ensuring that this development aligns with the highest standards of safety, planning, and regulatory compliance. We believe this collaboration could pave the way for a mutually beneficial partnership between Beaufort and Jasper Counties.

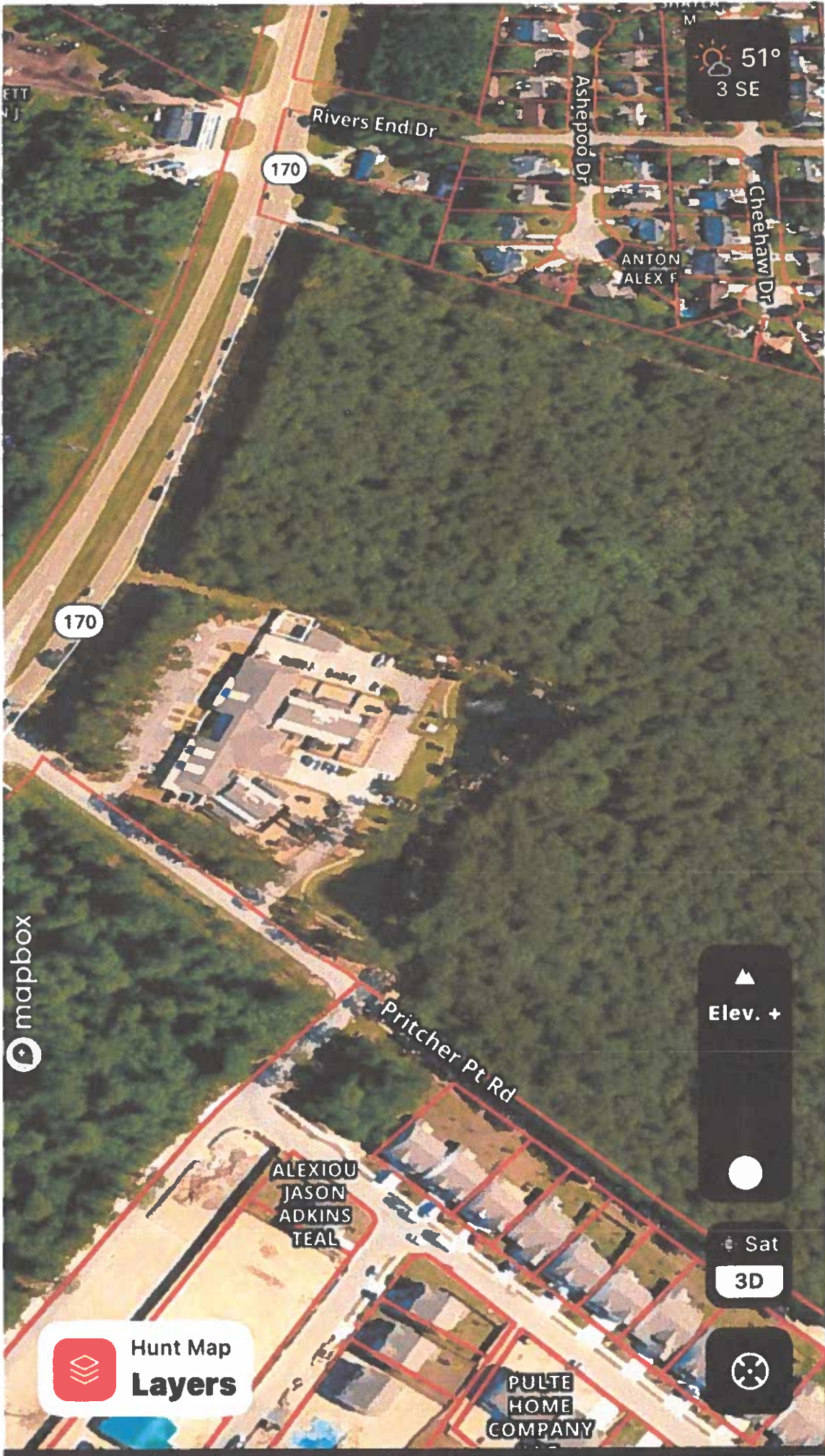
We look forward to working with you on this Project.

Sincerely,



John Robinson
Interim County Administrator

JR:ch



51°
3 SE

170

170

mapbox

Elev. +

Sat
3D

Hunt Map
Layers

ALEXIOU
JASON
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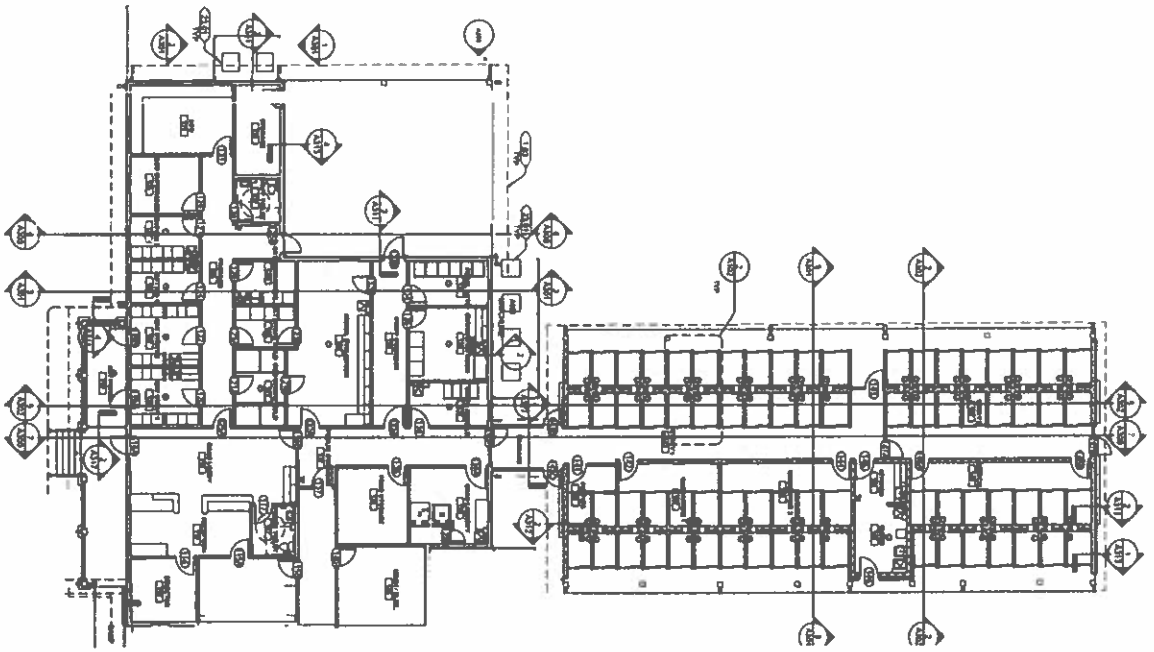
Rivers End Dr

Ashepod Dr

Cheehaw Dr

ANTON
ALEX F

Pritcher Pt Rd



1 FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0"



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LOCAL

Critics slam filthy, crowded Jasper animal shelter as county seeks outside help

BY SARAH HASELHORST

UPDATED NOVEMBER 16, 2023 9:17 AM





A drone photo shows the Jasper Animal Rescue Mission located along Carters Mill Road on Monday, Nov. 13, 2023 that shares a parking lot with the Jasper County Law Enforcement Center in Ridgeland, S.C. The center building is used to primarily house domesticated cats and the surrounding areas are comprised of side-by-side metal cages that house dogs. The facility is overcapacity, filled with between 150-200 cats and more than 100 dogs. DREW MARTIN
dmartin@islandpacket.com

National and local animal advocates agreed this week to work with a Jasper County animal rescue group to improve its operations after months of community complaints about overcrowding and poor conditions at the organization's Ridgeland center.

The advocates convened at the Jasper Animal Rescue Mission on Monday afternoon, walking through the county-owned building and suggesting fixes for a safer, more sanitary facility for the 300-plus animals, volunteers and employees. The meeting was organized by Jasper County officials.

For months, volunteers and former rescue mission board members pushed Jasper County to address concerns about the shelter. Volunteers and former board members told the *Island Packet* and *Beaufort Gazette* that dogs and cats are left in their own feces, cages are stacked three-to-four high, water bowls are full of algae, and soiled laundry is piled feet-high. They describe the building as “unsafe” for workers and animals, with a rat infestation.

During a July Jasper County Council meeting, Jeanne Francisco — speaking on behalf of the group pushing for change at the rescue mission — presented photos of the group’s facility to council members and detailed what the group says is the building’s unsanitary conditions.

“Safety is our No. 1 priority,” Francisco told council members. “Right now, the safety of the staff, the volunteers, potential adopters, visitors inside and outside this county is in jeopardy.”

She asked the council for help to address the facility’s problems. The mission leases the county-owned building for \$1 annually.

Rose Dobson-Elliot, the county’s director of engineering services, said Monday she hoped shelter staff takes advantage of the resources offered. Dobson-Elliot was tasked with handling complaints about the rescue mission.

Among those assessing the mission on Monday was Steve Carriere, Florida State Animal Response Coalition manager. He said the issues identified could be remedied, and he offered temporary volunteer help, suggestions for sanitation and sick animal isolation, and training for the mission’s staff.

Officials of the Hilton Head Humane Association and Beaufort County Animal Services provided advice on tackling the overcrowding that the rescue mission’s executive director, Caitlyn Schake, said has been unavoidable because she cannot turn away cats and dogs brought in by county animal control officers.

“It’s time to fix this before it gets worse,” Carriere said.

On Monday afternoon, over 100 dogs were housed in wire cages or crates outside or in the back of the building, and smaller dogs' crates were stacked atop each other. Boxes of scooped feces sat outside several of the larger cages. A few of the dogs darted inside a fenced area that was strewn with toys and debris.



A dog wanders up to the fence line at Jasper Animal Rescue Mission along Carters Mill Road on Monday, Nov. 13, 2023 in Ridgeland, S.C. Drew Martin dmartin@islandpacket.com

An estimated 150-200 cats were spread across the property and facility. Some lounged in beds, others freely walked outside or leapt onto roofs, and dozens were inside the building, with some sectioned off into smaller rooms.

Toward the front of the building — its hallway lined with filled dog crates — food bags, blankets and other donations were piled high. In the back, soiled laundry was heaped near the washer and dryer.

Schake, who's been at the helm for nine years, said a shortage of staff and resources makes it difficult to keep up with the bursting population while also consistently deep-cleaning parts of the building and creating barriers between sick and well animals. A rescue mission worker estimated seven staff members are at work on a normal day.

On a typical day, the mission will get between two and 15 animals, Schake said. Anywhere from zero to eight animals leave the facility in a day. Currently there is no set animal capacity for the mission.

“How many volunteers would you need?” Carriere asked Schake. She estimated five, and Carriere said it was possible to provide her with that temporary help.

In October, six of the mission’s board members resigned, according to a former board member.

Robin Artz, a former vice president of the board who left during the summer, said in a resignation email that the board was not holding themselves “accountable to the animals.” Artz described conditions that included water leaking through the floor and ceiling, mold, and rats. Further, Artz detailed animals in crates upon crates upon crates — “they need space to run and not sit in a 4x2 crate up on another crate,” she wrote.

“Conditions of the shelter are horrendous to say the least,” Artz’s July email read. “There are volunteers, mostly elderly individuals who are putting their health at risk by giving of their time. Most importantly, we are putting our own employees and animals at risk for disease, illness or worse. WE [sic] owe the humans that help us and the animals more.”

Along with a shortage of staff, Schake said Monday the mission’s financial resources were less than its Beaufort County counterpart. According to its most recent 990 tax form, the mission’s revenue was \$457,000 in 2022, with expenses at \$460,000. Dobson-Elliot said the county contributed \$185,000 that year. The nearly half-million in funds is meager compared to the Hilton Head Humane Association, which raked in over \$3 million in 2021, according to its most recent 990 tax form.

Beaufort County, with 191,748 people, is also much larger than Jasper, which has 30,324 residents, according to the U.S. Census Bureau.

To increase funding, Carriere advised accepting any donation large or small and applying for grant funding. Local animal advocates suggested pushing for support at county council meetings and holding fundraisers to better engage the community.

Dobson-Elliot said she would work with county animal control to ensure the mission had “breathing room” to work to keep its animal population down.

While she could not provide an immediate timeline for when to re-assess the mission’s conditions and the steps to take from there, Carriere said if the shelter staff embraces his suggestions and accepts the temporary volunteer help, changes are typically seen within three to four weeks.

This story was originally published November 15, 2023, 9:30 AM.



SARAH HASELHORST

    843-593-7313

Sarah Haselhorst, a St. Louis native, writes about climate issues along South Carolina’s coast. Her work is produced with financial support from Journalism Funding Partners. Previously, Sarah spent time reporting in Jackson, Mississippi; Cincinnati, Ohio; and mid-Missouri.

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"We've been taking in anywhere from 100 to 200 animals a month," Kaitlyn Schake, executive director of Jasper Animal Re



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animals a month," Kaitlyn Schake,

When you pull up to the shelter, you in

At the entrance, there's a sign that reads: "Owner surrenders by appointment only." Walk-ins will not be accepted.

That's because employees at this animal rescue say they already have too many animals living there.

'Overwhelmed and overstressed': Bulloch County animal shelter exceeds capacity >

Previous reporting claimed volunteers described the rescue mission as unsafe and unsanitary.

Though employees say that isn't the case. They say they have serious issues with overcrowding, but their staff works hard to keep the animals clean and safe, even with what they described as bare minimum resources and when the sheriff's department just keeps bringing in more animals.

"Our staff is heartbroken. You know, we work hard every day. We do everything we can for these animals," Schake said. "We know we're doing the best we can and then some. So, you know we were heartbroken to hear these allegations. Like I said, we do everything we absolutely can. We never want to do any harm to these animals. So, to hear what people are saying, we almost feel defeated."

The animal rescue is not run by Jasper County. Instead, the county gives them an appropriation that they can use at their discretion.

The county does handle building and grounds maintenance, but Jasper County Public Works says they can't even do that right now. They say it's hard to even get to the areas that need repair with so many animals in the building.

Schake tells me there are many areas that need repair, but it's an uphill battle.

"We do the best we can with what we have, which is not a lot. We would love to make major improvements to the building, but we just don't have the resources to do more than what we're doing," she said.

Multiple animal advocacy organizations are working with Jasper County Animal Rescue to move some of the animals to other rescues.

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LOCAL NEWS

Jasper County animal shelter overcrowding: 'We do the best we can with what we have'

by: [Christine O'neally](#)

Posted: Nov 18, 2023 / 12:29 PM EST

Updated: Nov 18, 2023 / 12:29 PM EST

SHARE

JASPER COUNTY, S.C. (WSAV) – An animal rescue in Jasper County has been in hot water recently.

You may have seen reports that it is unsafe for animals to be there.

However, the employees at [Jasper Animal Rescue Mission](#) say they are understaffed and under-resourced, and tell News 3 they're doing their best to help these animals with what they have.



OFFICE OF THE JASPER COUNTY ADMINISTRATOR

*Jasper County Clementa C. Pinckney Government Building
358 Third Avenue – Courthouse Square – Post Office Box 1149
Ridgeland, South Carolina 29936 - 843-717-3690 – Fax: 843-726-7800*

Andrew P. Fulghum
County Administrator

afulghum@jaspercountysc.gov

Tisha L. Williams
Executive Assistant

tlwilliams@jaspercountysc.gov

Progress Report April 2, 2024 – April 15, 2024

1. Affordable Housing:

Met with local managers from Beaufort and Jasper Counties on April 4 to discuss IGA for Regional Housing Trust Fund. To be discussed with County Council on April 15.

2. Former Gilmania Road At-grade Rail Crossing:

Visited site with Ms. Dobson on April 8.

3. Various Development Projects:

Meetings, conference calls, and email exchanges with Mr. Tedder and Mr. Ramono re: Project Icarus. Incentive documents will be presented to the County Council on April 15. Attended meeting with County staff, SCA staff, and outside counsel on April 10 to discuss active economic development projects. Scheduled to meet with Executive Director of Beaufort County Economic Development Corp. and consulting engineer on April 11 to discuss potential projects.

4. Intersection of Rt. 462 and Knowles Island Road:

Attended meeting with Ms. Dobson and consulting engineer on April 5. Reviewed progress to scope project.

5. Exit 3:

Reviewed and approved escrow draw # 13. Record of Exit 3 Escrow draws follows this report.

6. Other Meetings/Events Attended or Scheduled to Attend:

County Council Special Meeting on April 3 and Jasper County Airport Commission meeting on April 10.



March 29, 2024

Mr. Andrew P. Fulghum
County Administrator, Jasper County
P. O. Box 1149
Ridgeland, South Carolina 29936

RE: Xfinity Residential Services Agreement

Dear Mr. Fulghum,

As part of our ongoing commitment to keep you updated on issues that concern our customers in Jasper County, we would like to let you know that in the coming days we will be notifying our customers of updates to our Xfinity Residential Services Agreement (the "Agreement"). These updates will take effect on May 3, 2024, and include changes to the arbitration provisions and a provision addressing cloud DVR technology in more detail.

Each customer will receive notice with their Xfinity bill this month, including a copy of the updated Agreement. The Agreement is online at: https://comcaststore-wk.s3.amazonaws.com/prod/FCCPrivacyPolicy/Bilingual/files/2024-03-13/61/FCC_BIL_RSA_05032024.pdf

If I can be of any further assistance, please contact me at 251.259.8657.

Sincerely,

A handwritten signature in black ink, appearing to read "Shaneak", written over a light blue horizontal line.

Shaneak Brown
Manager, Government Affairs

Andrew Fulghum

From: Jane Shanley <jane.shanley@htchargray.onmicrosoft.com>
Sent: Wednesday, April 3, 2024 11:51 AM
To: jane.shanley@cableone.biz
Subject: Hargray Rate and Service Changes

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Good morning, We want to take a moment to advise you of some upcoming changes to Hargray's internet and video services. As part of our ongoing efforts to enhance our service offerings, we've recently made changes to our plans and services that may result in some changes to our customers' accounts.

Changes vary based on customers' existing services, but may include increased internet speeds, video or internet rate changes, product name changes and changes to equipment fees. For customers who subscribe to plans that have been discontinued, we are moving them to comparable services in order to ensure a seamless transition.

We will be mailing first-class letters to our customers outlining changes that will take effect on billing statements beginning in May 2024. Customers are encouraged to reach out to us with any questions they may have or simply to review their account to ensure they are on the service that best meets their needs by calling 1-833-386-3520.

We value our partnerships throughout Beaufort and Jasper counties and we will continue to provide our customers with the latest products and technical advancements, while upholding the highest standards of reliability and customer care. Please feel free to contact us with any questions or concerns you may have, and we look forward to working with you in 2024.

Regards, Jane

Jane Shanley
General Manager - Hargray
1425 Ribaut Road
Port Royal, SC 29935
843-706-1858
[Jane.shanley@htc.hargray.onmicrosoft.com](mailto:jane.shanley@htc.hargray.onmicrosoft.com)
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[Jane.shanley@sparklight.biz](mailto:jane.shanley@sparklight.biz)

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SC's State Commission for the 250th Anniversary of the American Revolution is coming to the Lowcountry! Join us in Beaufort.

**BEAUFORT & JASPER CO. TOURS/MEET & GREET
THURSDAY, MAY 2, 2024**

**QUARTERLY STATE COMMISSION MEETING
FRIDAY, MAY 3, 2024**

SEE REVERSE SIDE FOR DETAILS

Please be sure to RSVP before April 15

TO RSVP

Scan the QR code to the right, call 803-898-3378, or
email tclark@southcarolina250.com



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Commission
8301 Parklane Rd.
Columbia, SC 29223
COLUMBIA SC 290
27 MAR 2024 PM 3 L



Thursday, May 2, 2024
9:00am - Caravan Tour with limited bus seating
Meet at Best Western Sea Island Inn 1015 Bay St.
Beaufort, SC 29902
Lunch \$15 Cash

5:30pm - Meet & Greet
with the Commissioners
Courtyard at The Arsenal
713 Craven St. Beaufort, SC 29902
Light Refreshments



ST. HELENA'S

Friday, May 3, 2024
The Parish Church at St. Helena
507 Newcastle St. Beaufort, SC 29902
8:30 am - Gathering
10:00 am - SC250 Commission Meeting Part I
12:00 pm - Lunch Break
1:00 pm - SC250 Commission Meeting Part II

Jasper County
Andrew Fulghum
PO Box 1149
Ridgeland, SC 29936

Please RSVP by Tuesday, April 15, 2024

5-262049

