

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)
)
COUNTY OF SUMTER)

SECOND AMENDMENT OF AGREEMENT DATED
APRIL 27, 1999 FOR THE DEVELOPMENT
OF A JOINT COUNTY INDUSTRIAL
AND BUSINESS PARK

THIS AMENDED AGREEMENT, made and entered into as of the ____ day of the month of _____, 2002, by and between Sumter County, a political subdivision of the State of South Carolina ("Sumter"); and Kershaw County, a political subdivision of the State of South Carolina ("Kershaw"), is made pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, as amended, and Title 4, Chapter 1, Section 170 of the Code of Laws of South Carolina, 1976, as amended (the "Act").

WHEREAS, on April 27, 1999, Sumter County and Kershaw County entered into an agreement for the development of a joint industrial park and designated certain lands in Kershaw County and Sumter County; and

WHEREAS, by ORDINANCE TO AMEND THE AGREEMENT FOR DEVELOPMENT OF A JOINT COUNTY INDUSTRIAL PARK DATED APRIL 27, 1999, certain property was added to the industrial park in Kershaw County by Kershaw County ordinance dated July 31, 2001 and Sumter County ordinance dated September 11, 2001; and

WHEREAS, Kershaw County and Sumter County wish to amend the agreement dated April 27, 1999 as amended by Kershaw County ordinance dated July 31, 2001 and Sumter County ordinance dated September 11, 2001 to better reflect and clarify the payment and distribution of fees and to reflect and clarify the property subject to the agreement and to add certain property to the industrial park in Kershaw County; and

WHEREAS, this amended agreement for the designation of the joint industrial park between Kershaw County and Sumter County shall be known as Second Amendment to Agreement for Development of a Joint Industrial and Business Park.

NOW, THEREFORE, of the premises and mutual covenants herein contained, the sufficiency of which consideration is acknowledged, the parties agree as set forth below:

Section 1. Establishment of the Industrial Park. This Agreement amends the agreement dated April 27, 1999 as amended by Kershaw County ordinance dated July 31, 2001 and Sumter County ordinance dated September 11, 2001 for the establishment and designation of the joint Kershaw County and Sumter County industrial park which comprises the property now described in Appendix A (the "Property"), attached hereto and made a part of this Agreement.

Section 2. Sharing of Expenses. Sumter and Kershaw shall share expenses including, but not limited to, development, operations, maintenance and promotion of the Park, in the following proportions:

If property is in the Kershaw portion of the Park:

A.	Kershaw County	-	100%
B.	Sumter County	-	0%

Provided, however, in no event shall Sumter be responsible for sharing any portion of the costs incurred by Kershaw or the development expenses committed to by Kershaw either on behalf of any tenant of the Park located in Kershaw or in conjunction with any State agency or political subdivision prior to the effective date of this Agreement.

If property is in the Sumter portion of the Park:

A.	Kershaw County	-	0%
B.	Sumter County	-	100%

Provided, however, in no event shall Kershaw be responsible for sharing any portion of the costs incurred by Sumter or the development expenses committed to by Sumter either on behalf of any tenant of the Park located in Sumter or in conjunction with any State agency or political subdivision prior to the effective date of this Agreement.

Section 3. Basis of Revenue. Under the pertinent provisions of the South Carolina State Constitution and the Act, a fee equivalent to the *ad valorem* taxes normally assessed on the Property will be collected in lieu of *ad valorem* taxes. Such fee may be reduced in the event either Kershaw or Sumter has entered into a fee-in-lieu of taxes arrangement with the company seeking to have its property included within the Park. In such cases, the amount of the fee revenue generated by property located within the Park shall be governed by the applicable fee agreements.

Section 4. Allocation of Revenues. Kershaw and Sumter shall receive an allocation of all revenue generated by the Park through payment of fees-in-lieu of *ad valorem* property taxes or from any other source in the following proportions:

If property is in the Kershaw portion of the Park:

A.	Kershaw County	-	99%
B.	Sumter County	-	1%

If property is in the Sumter portion of the Park:

A.	Kershaw County	-	1%
B.	Sumter County	-	99%

Section 5. Revenue Allocation Within Each County. (a) Revenues generated within the Park from sources other than fees paid in lieu of *ad valorem* property taxes shall be distributed directly to Kershaw and Sumter according to the proportions established in Section 4 herein to

be expended in any manner as the County Council of each County deems appropriate.

(b) Revenues generated by property located within the joint industrial park through the payment of fees-in-lieu of *ad valorem* property taxes ("Park Revenues") shall be distributed to Kershaw and Sumter, as the case may be, according to the proportions established by Section 4 herein. Park Revenues may be generated by property located within the boundaries of Kershaw County, in which case Kershaw would be the Host County and Sumter would be the Partner County, or property may be located in Sumter County, in which case Sumter would be the Host County and Kershaw would be the Partner County. In the case where either County serves as Host County, Park Revenues shall be distributed to the taxing entities within such Host County as follows:

1. Kershaw County: Pursuant to "An Ordinance Distributing the Payment of Fees in Lieu of Ad Valorem Property Taxes Received by Kershaw County for Park Premises Located in Kershaw County from the Joint Kershaw County/Fairfield County Industrial Park and the Joint Kershaw County/Sumter County Industrial and Business Park adopted by Kershaw County Council on March 14, 2000", each individual Taxing Entity shall receive a share of the Park Revenues as provided in the yearly budget ordinance as set forth in the ordinance. As to Kershaw County School District, a duly constituted school district levying both operating and debt service millage, then the proportion of Park Revenues received by such Taxing Entity should be divided on a pro rata basis in accordance with the millage rates levied for operational and debt service and expenditures.
2. Sumter County: Park Revenues retained by Sumter County as Host County shall be divided among the taxing entities that otherwise would have received *ad valorem* tax revenues from property prior to such property being placed in the Park (such entities shall be referred to as "Taxing Entities"). Each individual Taxing Entity shall receive a proportional share of the retained Host County Park Revenues equal to the ratio of the millage levied by each individual Taxing Entity to the total amount of millage levied by all of the Taxing Entities in the year of distribution; provided, however, that if Sumter County has agreed to fix the millage with respect to any property in the Park for any period of time, the relative percentages of fees derived from such property distributed to each Taxing Entity during such period shall be determined based upon the proportional share of millage specified in the agreement. In addition, a portion of the Park Revenues Sumter County retains as Host County may be, from time to time, and by Ordinance of Sumter County Council, be designated for the payment of special source revenue bonds or for other expenses of Sumter County in connection with the maintenance and operation of the Park and the improvements therein, and, in such event, distribution to the Taxing Entities of the Park

Revenues Sumter County retains as Host County shall be net of the costs associated with such bonds and/or expenses. To the extent that one or more of the Taxing Entities is a duly constituted school district levying both operating and debt service millage, the proportion of Park Revenues received by such Taxing Entity should be divided on a pro rata basis in accordance with the respective millage rates levied for operational and debt service expenditures.

In the case where either County serves as the Partner County, thereby received a 1% distribution in accordance with Section 4 hereof, the Partner County will retain the whole amount for use as the County Council of such County deems appropriate.

(c) Any payment by an individual county to the other county of its allocable shares of Park Revenues shall be made not later than 30 days from the end of the calendar quarter in which the County receives such payment from the occupants of the Park, and shall be accompanied by a statement showing the manner in which total payment was calculated and in which each County's share was calculated and shall reflect the companies located in that County's portion of the Park at the time of payment. In the event that the payment made by an occupant of a Park is made under protest or is otherwise in dispute, the County is not obligated to pay to the other County more than the respective County's share of the undisputed portion thereof until 30 days after the final resolution of such protest or dispute.

(d) Either County may unilaterally amend the distribution scheme applicable to such County and set forth in section (b) above. Such amendment must be accomplished by passage of an Ordinance.

Section 6. Jobs Tax Credit Enhancement. Business enterprises locating in the Park shall be entitled to such enhancement of the regular jobs tax credits authorized by Section 12-6-3360 of the Code, or any successive provisions, as may be provided under South Carolina law.

Section 7. Exemption From Ad Valorem Taxation. All properties located within the Park are exempted from *ad valorem* taxation.

Section 8. Assessed Valuation. For the purpose of bonded indebtedness limitation and for the purpose of computing the index of taxpaying ability pursuant to Sec. 59-20-20(3) of the Code, allocation of the assessed value of property within the Park to the counties which are party to this Agreement must be identical to the percentage of total fee-in-lieu of *ad valorem* tax revenues retained and received by each such county in the preceding fiscal year.

Section 9. Governing Law. 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.

Section 10. Binding Effect of Agreement. This Agreement serves as a written instrument, which is binding upon the signatory parties.

Section 11. 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.

Section 12. Complete Agreement: Amendment. This Agreement constitutes the entire agreement between the parties and supersedes all agreements, representations, warranties, statements, promises and understandings, whether oral or written agreements, statements, promises, or understandings not specifically set forth in this Agreement. Except for the amendment provided for in Section 5(c) above, this Agreement may be amended only upon affirmative vote of both of the respective County Councils of Sumter and Kershaw.

Section 13. Counterpart Execution. This agreement may be executed in multiple counterparts.

By this agreement and by ordinance enacted by Kershaw County and Sumter County the property described herein is subject to this Amended Agreement and the prior Agreement dated April 27, 1999 as amended by Kershaw County ordinance dated July 31, 2001 and Sumter County ordinance dated September 11, 2001 is so amended.

IN WITNESS WHEREOFF, the parties hereto have executed this Agreement the day and the year first above written.

Witnesses:

SUMTER COUNTY

By: _____
Council Chair

Attest: _____
Clerk

Witnesses:

KERSHAW COUNTY

By: _____
Council Chair

Attest: _____
Clerk

APPENDIX A
Property located in Kershaw County

Steeplechase Industrial Park Property Description

All that piece, parcel or tract of land lying and being situate about three (3) miles south of the City of Camden, School District No. 2 of the County of Kershaw and State of South Carolina Southern Railway, State Road S-28-12 known as Black River Road and Interstate Highway No. 20, containing four hundred seventy (470) acres, more or less, of "Mulberry Plantation" and bounded NORTH and NORTHWEST by property now or formerly of Howle and property now or formerly of McCoy and State Road S-28-12 know as Black River Road; NORTHEAST by State Road No. 28-12 aforesaid; EAST and SOUTHEAST by property now or formerly of Smith and by property now or formerly of Moseley, Long Branch separating the eastern high water mark of which being the line; SOUTH by Interstate Highway No. 20 aforesaid, and SOUTHWEST by Southern Railway aforesaid, property now or formerly of Howle aforesaid, property now or formerly of Beaufort and property now or formerly of McCoy aforesaid.

Reference is made to Kershaw County Tax Assessor's Map No. 0951, dated January 8, 1975, a copy of which is filed for reference only in the office of the Clerk of Court for Kershaw County in Plat Book 55 at Page 1685, the premises hereby conveyed being that of Mulberry Plantation as shown thereon lying north of State Highway No. 20 aforesaid. Reference is made also to sketch prepared for Mulberry Resources, Inc., by Daniel D. Riddick, Surveyor, dated December 24, 1980, and of record in the office of the Clerk of Court for Kershaw County in Plat Book 36 at Page 1855.

The property hereinabove described as a whole is comprised of those individual tracts which have, respectively, those shapes, metes, courses and distances as shown on those plats thereof of record in the office of the Clerk of Court for Kershaw County as follows:

1. That property shown as 238.7 acres, plat by A.B. Boykin, Surveyor, dated March 5, 1934, and recorded in Plat Book 9 at Page 14, EXCEPTING so much thereof, if any, as lies within the right-of-way of Interstate Highway No. 20 aforesaid.
2. 1,643 acres, more or less, plat by A.B. Boykin, Surveyor, dated June 8, 1928, recorded in Plat Book 8 at Page 120, and also shown on plat of 1783 acres, more or less, compiled by J.M. Bailes, dated July, 1941, recorded in Plat Book 35 at Page 1690, EXCEPTING therefrom so much thereof as lies within and south of the right-of-way of Interstate Highway No. 20 aforesaid.
3. 51.9 acres, more or less, a part of property shown on plat of 117.99 acres, more or less, by A.B. Boykin, Surveyor, dated April 17, 1924,

reference being made also to plat by W.R. Pinckney, Surveyor, dated May 21, 1908, as amended by R.W. Mitchum, Surveyor, dated January 8, 1918, recorded in Plat Book 5 at Page 59 EXCEPTING therefrom so much thereof, if any, as lies within and south of the right-of-way of Interstate Highway No. 20 aforesaid.

4. 71.6 acres, more or less, plat by A.B. Boykin, Surveyor, dated March 5, 1934, recorded in Plat Book 9 at Page 11, reference being made also to plat by R.W. Pinckney, Surveyor, dated May 21, 19__, as amended by R.W. Mitchum, Surveyor, January 8, 1918, recorded in Plat Book 5 at Page 59.

The aforesaid property is that lying north of and contiguous to Interstate Highway No. 20 aforesaid of that property conveyed to the grantor as Mulberry Plantation, Camden, by those deeds of record in the office of the Clerk of Court for Kershaw County from David R. Williams as follows: Dated July 18, 1941, recorded in Deed Book CU at Page 331; dated December ____, 1938, recorded in Deed Book CP at page 322; dated February 4, 1947, recorded in Deed Book DG at Page 540; dated January 1, 1948, recorded in Deed Book DG at Page 566.

This being the same property conveyed by Williams Daniels Partnership to Mulberry Plantation, Inc., dated October 3, 1995 and recorded in the office of the Clerk of Court for Kershaw County in Deed Book 374 at Page 77 on October 4, 1995.

PROPERTY DESCRIPTION OF OAK-MITSUI

FEE TRACT

All that certain piece, parcel or tract of land, situate, lying and being South of U.S. Highway 1 and 601 and Northeast of Wateree River and West of the City of Camden, in the County of Kershaw, State of South Carolina, shown as Parcel 1 containing 38.0 acres on a Property Survey of the Allied-Signal Inc. Project prepared for Town & Country, Inc. by C.A. Holland Surveyors, Inc., dated April 30, 1990 and recorded in the Office of the Clerk of Court for Kershaw County, South Carolina in Plat Book 38 at Page 2098 (the "Plat") and having the following courses and distances as shown thereon, to wit:

BEGINNING at an existing iron designated as POB, said iron being located on the Southeastern margin of the Right of Way of an unnamed street at a joint lot corner with land now of South Carolina Department of Vocational Rehabilitation and running S 78 degrees 53' 45" E along property of South Carolina Department of Vocational Rehabilitation for a distance of Three Hundred Thirty-nine and thirty-eight hundredths (339.38') feet to an iron; thence turning and running S 11 degrees 06' 38" W along property of Kershaw County (C.C.G. Corporation) for a distance of Four Hundred Ninety-nine and seventy-five hundredths (499.75') feet to an iron; thence continuing along

property of Kershaw County (C.C.G. Corporation) S 11 degrees 06' 83" W for a distance of Four Hundred Ninety-four and fifty-nine hundredths (494.59') feet to an iron; thence continuing along property of Kershaw County (C.C.G. Corporation) S 11605157" W for a distance of One Hundred Ninety-seven and forty-five hundredths (197.45') feet to a point on the Northwestern margin of the Right of Way of Seaboard Coastline Railroad (100' Right of Way); thence turning and running along said Railroad Right of Way margin S 60 degrees 58' 22" @ for a distance of Sixty-one and seventy-eight hundredths (61.78") feet to a point; thence continuing along said Railroad Right of Way margin. S 54 degrees 07' 22" W for a distance of Three Hundred Eleven (311.00') feet to a point; thence continuing along said Railroad Right of Way margin. S 51 degrees 48' 22" W for a distance of Twenty-seven and fifty-six hundredths (27.56') feet to an iron; thence turning and running along property of Town & Country, Inc. down the centerline of an existing sanitary sewer line for the following courses and distances: N 35 degrees 29' 56" W for a distance of Forty-one and thirty-six hundredths (41.36') feet; N 40 degrees 034' 00" W for a distance of Two Hundred Thirty-two and forty-nine hundredths (232.49') feet; N 51 degrees 26' 41" W for a distance of Three Hundred seventy-eight and twelve hundredths (378.12') feet; N 50 degrees 45' 21" W for a distance of Three Hundred Fifty-three and ninety-three hundredths (353.93') feet to an iron; N 51 degrees 05" 08" W for a distance of Three Hundred Thirty-nine and ten-hundredths (339.10') feet; N 50 degrees 47' 44" W for a distance of Sixty-three and thirty-one hundredths (63.31') feet to an iron; thence turning and running along other property of Town & Country, Inc. N 11 degrees 06' 15" E for a distance of Seven Hundred Twenty-seven and sixty-two hundredths (727.62') feet to an iron on the Southern Right of Way margin of a proposed street (66' Right of Way); thence turning and running along said Right of Way margin S 78 degrees 55' 00" E for a distance of One Thousand One Hundred Three and Sixty-seven hundredths (1,103.67') feet to an iron; thence turning and continuing along said Right of Way margin N 56 degrees 07' 58" E for a distance of seventy and seventy-seven hundredths (70.77') feet to the point of beginning.

TOGETHER WITH the following permanent, assignable and appurtenant easements which shall run with the land of the foregoing Fee Tract and burden the property set forth below:

1. Easement A. A non-exclusive easement and right-of-way over, across and through a portion of Parcel 2 as shown on the Plat for purposes of access, ingress and egress to and from U.S. Highway 1 and 601 at the two locations shown on the Plat and for purposes of utility installation and maintenance. The easement herein granted includes the right at all times to have at least two access points from the Fee Tract onto the contiguous portion of the 66 foot right-of-way which makes up Parcel 2. This easement does not grant to Grantee the right to use the westerly portion of Parcel 2 extending approximately 400 feet into other property of Town & Country, Inc. on the western portion of Parcel 2 or the circular turn around.

2. Easement B. A non-exclusive 50 foot wide easement approximately 2,050 feet in length extending over, across and through property of

Town & Country, Inc. from the southern portion of the Fee Tract to the Wateree River, which easement is parallel with and adjacent to the Seaboard Coastline Railroad 100 foot right-of-way as shown on the Plat for the purpose of installation, maintenance, repair and replacement of pipe lines to and from the Wateree River and for the purpose of installation, repair, maintenance or replacement of high voltage overhead power lines and conductors, poles and supporting structures associated therewith. This easement specifically includes the right to assign to a utility company the easement for installation and maintenance, repair and replacement of the overhead power lines.

3. Easement C. A non-exclusive easement 25 feet in width running from the southern portion of the Fee Tract over, across and under property of Town & Country, Inc. lying between the Fee Tract and the pond known as Alligator Hole for the purpose of installation, maintenance, repair and replacement of a drainage pipe, together with the right to drain water from the Fee Tract into Alligator Hole at all times. Said easement to be located within an area bounded by the Fee Tract, the Seaboard Coastline Railroad 100' Right-of-Way, the Alligator Hole and a line extending from the Northwest side of the Earthen Dam to the Fee Tract as shown on the Plat.

4. Easement D. A non-exclusive easement and right-of-way 15 feet in width lying within the 66 foot right-of-way labeled as Parcel 2, being 7 ½ feet on either side of the portion of the Privately Owned 8' Water Line shown on the Plat lying south of the City of Camden easement recorded in Deed Book JG, Page 2208 and north of the Fee Tract.

PROPERTY DESCRIPTION OF BBA NONWOVEN SIMPSONVILLE

All that piece, parcel or tract of land in Kershaw County, South Carolina, lying on the South side of U.S. Highway #1 and the Seaboard Airline Railroad, containing 157.33 acres, more or less, and having such shape, metes, courses and distances as shown on a plat prepared for International Paper Company (Veratec) by Lavender Smith & Associates, Inc., R.L.S., dated May 25, 1990 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 37, at Page 2536. Said premises are bounded as follows: NORTHEAST by property of Cooper; SOUTHEAST by property of Cooper and property of Creed, the center line of the Old Wire Road being the line; and WEST by property of Burns.

This is the same property conveyed to International Paper Company from Sayed Mohammad Reza Moosavi Rozati by deed dated October 5, 1990 and recorded November 5, 1990 in Book JI, Page 1744 in the office of the Clerk of Court for Kershaw County, South Carolina.

APPENDIX A
Property located in Sumter County

All that certain piece, parcel or tract of land, lying, being and situate in Providence Township, County of Sumter, State of South Carolina, consisting of 356.84 acres, more or less, and being bounded on the northwest and north by Four Bridges Road; on the northeast by lands N/F of H.L. and Jewel J. Gardner and lands N/F of Four Bridges Baptist church; on the east by Green Swamp; on the south by lands N/F of Booth Farms; and on the southwest by Stamey Livestock Road.

LESS, HOWEVER, that tract of land located at the intersection of Stamey Livestock Road and Four Bridges Road, consisting of 30.91 acres, more or less, and being more fully described on a plat of D.D. Edmunds, R.L.S., dated June 17, 1994 (unrecorded).

This tract is shown as Sumter County Tax Map Parcel No. 187-00-02-009 upon the records of the Sumter County Auditor's Office for 1999, and is also generally known as Millgrove Plantation Industrial and Business Park.