

SUMTER COUNTY
A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY
OF AN INDUCEMENT AND MILLAGE RATE AGREEMENT BY AND
BETWEEN SUMTER COUNTY, SOUTH CAROLINA, AND PROJECT
TRAILBLAZER PROVIDING THAT SUMTER COUNTY WILL ACCEPT
CERTAIN FEES IN LIEU OF *AD VALOREM* TAXES, WITH THE
ADDITION OF A 25% SPECIAL SOURCE REVENUE CREDIT FOR
YEARS 2, 3 AND 4 OF THE PROJECT, AND PROVIDING THAT THE
PROJECT WILL BE GRANTED MULTI-COUNTY BUSINESS PARK
STATUS.

WHEREAS, Sumter 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 the Code of Laws of South Carolina, 1976, as amended through the date hereof (the "Code"), particularly Title 4, Chapter 29, Section 67 (the "Original FILOT Act"); Title 4, Chapter 12 (the "Streamlined FILOT Act"); Title 12, Chapter 44 (the "Simplified FILOT Act"); and Title 4, Chapter 1 of the Code (the "Multi-County Park Act") (collectively, the "Act"): (i) to acquire, or cause to be acquired, certain industrial and commercial properties and to enter into agreements, including lease purchase agreements, with certain investors to construct, operate, maintain, and improve such projects through which the economic development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ the manpower, 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"); and (iii) to create, 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.

WHEREAS a company currently identified as Project Trailblazer (the "Company") has requested the County to participate in executing an Inducement Agreement and a Millage Rate Agreement pursuant to the Act for the purpose of inducing the Company to construct a manufacturing facility (the "Project") in Sumter County, all as more fully set forth in the Inducement Agreement attached hereto.

WHEREAS, the County has determined that the Project would benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and that the Project gives rise to no pecuniary liability of the County or any incorporated municipality located within the County or is a charge against the general credit or taxing power of either; and that the purposes to be accomplished by the Project, i.e. economic development, creation of jobs, and addition to the tax base of the County are proper governmental and public purposes and the inducement of the location or expansion of the Project with the County and State are of paramount importance and that the benefits of the Project will be greater than the costs; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project is a “project” as that term is defined in the Act and that the project would subserve the purposes of the Act.

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

Section 1. Pursuant to the authority of the Act, for the purposes of authorizing a Fee-In-Lieu-of-Tax Agreement (“FILOT Agreement”) for the Project, there is authorized to be executed an Inducement Agreement and Millage Rate Agreement between the County and the Company pertaining to the project involving investment in the principal amount of not less than \$107,488,000.00. Such FILOT Agreement shall provide the Company with a 25% Special Source Revenue Credit for years 2, 3, and 4 of the Project.

Section 2. The County agrees to place the project in a multi-county industrial/business park pursuant to the provisions of Section 4-1-170 of the Act.

Section 3. The County has agreed to assist the Company with and expedite the decision of all zoning and land use planning decisions necessary for the construction, occupancy and use of the Project as a manufacturing facility.

Section 4. The Chairman of County Council is hereby authorized and directed to execute the Inducement Agreement attached hereto in the name of and on behalf of the County, and the Clerk of County Council is hereby authorized and directed to attest the same; and Chairman of County Council and the County Administrator are hereby further authorized and directed to deliver said executed Inducement Agreement to the Company.

Section 5. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, repealed. This Resolution shall take effect and be in full force from and after its passage by County Council.

Section 6. It is the intention of County Council that this Resolution shall constitute an official action on the part of the County relating to the inducement of the Project.

Done in meeting duly assembled this 13th day of April, 2004.

[SIGNATURE PAGE FOLLOWS]

SUMTER COUNTY, SOUTH CAROLINIA

By: _____
Naomi D. Sanders, Chairman, County Council
Council of Sumter County, South Carolina

[SEAL]

Attest:

By: _____
Mary W. Blanding, Clerk to Council
Council of Sumter County, South Carolina

Date: April 13, 2004