



AGENDA
Special Presentation Meeting
Tuesday, October 7, 2025, at 6:00 p.m.
Historic Courthouse
101 S. Main Street
Anderson, South Carolina
Chairman Tommy Dunn, Presiding

1. CALL TO ORDER

2. RESOLUTIONS/PROCLAMATIONS:

a. 2025-039: A Resolution congratulating the Palmetto High School JROTC for receiving the Air Force JROTC Distinguished Unit Award, the “Silver Star” Community Service Award, and the Southeast Region Cadet Leadership Course Unit of Excellence Award; and other matters related thereto.

Hon. Cindy Wilson

b. 2025-040: A Resolution honoring the Belton Area Museum Association on the occasion of its 50th anniversary and recognizing its contributions to Belton and Anderson County; and other matters related thereto.

Hon. Greg Elgin

3. PRESENTATION BY FOOTHILLS COMMUNITY HEALTHCARE

Ms. Clarissa Clinkscales

4. ADJOURNMENT

AGENDA
ANDERSON COUNTY COUNCIL
REGULAR MEETING
Tuesday, October 7, 2025, at 6:30 p.m.
Historic Courthouse
101 South Main Street
Anderson, South Carolina
Chairman Tommy Dunn, Presiding

1. CALL TO ORDER

2. INVOCATION AND PLEDGE OF ALLEGIANCE

Hon. Cindy Wilson

3. APPROVAL OF MINUTES

minutes not received September 16, 2025

Tommy Dunn
Chairman, District Five

Chris N. Sullivan
District One

Greg Elgin
District Three

M. Cindy Wilson
District Seven

Brett Sanders
V. Chairman, District Four

Glenn Davis
District Two

Jimmy Davis
District Six

Renee Watts
Clerk to Council


Rusty Burns
County Administrator



4. CITIZENS COMMENTS

Agenda Matters Only
THREE-MINUTE TIME LIMIT

5. ORDINANCE THIRD READING:

- a. **2025-032:** An Ordinance authorizing pursuant to Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended, the execution and delivery of a second amended & restated fee-in-lieu of ad valorem taxes and economic development agreement, by and between Anderson County, South Carolina and TTI Consumer Power Tools, Inc. (formerly One World Technologies, Inc.), as sponsor, including one or more existing or to-be-formed or acquired subsidiaries, or affiliated or related entities and certain sponsor affiliates; and other related matters. [Project Machine] **(PUBLIC HEARING THREE MINUTE TIME LIMIT)**

Mr. Burriss Nelson (allotted 5 minutes)

- b. **2025-036:** An Ordinance establishing a temporary moratorium on applications and administrative processing for approval of certain residential living unit projects in excess of four (4) residential lots within the unincorporated area of Anderson County; invoking application of the pending ordinance doctrine; and other matters related thereto. **(PUBLIC HEARING THREE MINUTE TIME LIMIT)**

Mr. Tommy Dunn (allotted 5 minutes)

- c. **2025-039:** An Ordinance to amend Chapter 12, Article II, Emergency Preparedness, of the Code of Ordinances, Anderson County, South Carolina, to add Section 12-48 titled "Overtime Compensation During a Declared Period of Disaster"; and other matters related thereto. **(PUBLIC HEARING THREE MINUTE TIME LIMIT)**

Mr. Rusty Burns (allotted 5 minutes)

6. ORDINANCE SECOND READING:

- a. **2025-040:** An Ordinance authorizing the execution and delivery of a fee in lieu of tax agreement by and between Anderson County, South Carolina and [Project Pierce I] with respect to certain economic development property in the county, whereby such property will be subject to certain payments in lieu of taxes, including the provision of certain special source credits; and other matters related thereto. [Project Pierce I]

Mr. Burriss Nelson (allotted 5 minutes)

- b. **2025-041:** An Ordinance authorizing the execution and delivery of a fee in lieu of tax agreement by and between Anderson County, South Carolina and [Project Pierce II] with respect to certain economic development property in the county, whereby such property will be subject to certain payments in lieu of taxes, including the provision of certain special source credits; and other matters related thereto. [Project Pierce II]

Mr. Burriss Nelson (allotted 5 minutes)

- c. **2025-042:** An Ordinance to amend an agreement for the development of a joint county industrial and business park (2010 Park) of Anderson and Greenville counties so as to enlarge the park; and other matters related thereto. [Project Pierce I & II]

Mr. Burriss Nelson (allotted 5 minutes)

- d. **2025-043:** An Ordinance to amend the Anderson County Land Use Ordinance, by adding Section 24-151 to provide regulations for solar energy facilities in the unincorporated part of Anderson County; and other matters related thereto.

Mr. Tommy Dunn (allotted 5 minutes)



7. ORDINANCE FIRST READING:

- a. 2025-044:** An Ordinance to amend an agreement for the development of a joint county industrial and business park (2010 PARK) of Anderson and Greenville counties so as to enlarge the park (Allsource Enterprises LLC D/B/A Safe Industries-Project Precedent); and other matters related thereto.

Mr. Burriss Nelson (allotted 5 minutes)

- b. 2025-045:** An Ordinance to amend Sections 2-33 and 2-925 of the Anderson County Code of Ordinances to remove administrative deadlines; and other matters related thereto.

Mr. Jordan Thayer (allotted 5 minutes)

- c. 2025-046:** An Ordinance to amend section 44-143 of the Anderson County Code of Ordinances to add an administrative fee; and other matters related thereto.

Mr. Jordan Thayer (allotted 5 minutes)

- d. 2025-047:** An Ordinance authorizing the execution and delivery of a fee in lieu of tax agreement and special source credit agreement by and between Anderson County, South Carolina and Project Elevate, with respect to certain economic development property in the county, whereby such property will be subject to certain payments in lieu of taxes, including the provision of certain special source credits; and providing for related matters. [Project Elevate]

Mr. Burriss Nelson (allotted 5 minutes)

- e. 2025-048:** An Ordinance to amend an agreement for the development of a joint county industrial and business park (2010 Park) of Anderson and Greenville counties so as to enlarge the park; and other matters related thereto. [Project Elevate]

Mr. Burriss Nelson (allotted 5 minutes)

- f. 2025-049:** An Ordinance (1) Authorizing pursuant to Title 4 of the Code of Laws of South Carolina 1976, as amended, including Sections 4-1-170, 4-1-175, and 4-29-68 thereof, and Article VIII, Section 13 of the South Carolina Constitution, the execution and delivery of an infrastructure credit agreement, by and between Anderson County, South Carolina and a company or companies identified by the county as Project Briarwood, including any of its related or affiliated entities, to provide for certain special source revenue or infrastructure credits; (2) To enlarge the boundaries of a joint county industrial and business park; and (3) Other related matters. [Project Briarwood]

Mr. Burriss Nelson (allotted 5 minutes)

- g. 2025-050:** An Ordinance to amend an agreement for the development of a joint county industrial and business park (2010 Park) of Anderson and Greenville counties so as to enlarge the park to include certain property owned by [Project Briarwood]; and other matters related thereto.

Mr. Burriss Nelson (allotted 5 minutes)

- h. 2025-051:** An Ordinance authorizing the execution and delivery of a fee in lieu of tax agreement by and between Anderson County, South Carolina and [Project Home Run] with respect to certain economic development property in the county, whereby such Property will be subject to certain payments in lieu of taxes, including the provision of certain special source credits; and other matters related thereto. [Project Home Run]

Mr. Burriss Nelson (allotted 5 minutes)



8. RESOLUTIONS:

- a. 2025-041:** A Resolution to purchase property on Snow Road to operate an opioid recovery program; and other matters related thereto.

Mr. Jordan Thayer (allotted 5 minutes)

- b. 2025-042:** A Resolution to purchase real property on Hobson Road next to Francis Crowder Park; and other matters related thereto.

Mr. Jordan Thayer (allotted 5 minutes)

- c. 2025-043:** A Resolution authorizing the execution and delivery of an inducement agreement by and between Anderson County, South Carolina and Project Elevate, whereby, under certain conditions, Anderson County will execute a fee in lieu of tax and special source credit agreement with respect to a project in the county whereby the project would be subject to payment of certain fees in lieu of taxes, and whereby the project/company will be provided certain credits against fee payments in reimbursement of investment in related qualified infrastructure; and providing for related matters. [Project Elevate]

Mr. Burriss Nelson (allotted 5 minutes)

- d. 2025-044:** A Resolution authorizing the execution and delivery of an inducement agreement by and between Anderson County, South Carolina and Project Home Run, whereby, under certain conditions, Anderson County will execute a fee in lieu of tax and special source revenue credit agreement with respect to a project in the county whereby the project would be subject to payment of certain fees in lieu of taxes, and whereby project/company will be provided certain credits against fee payments in reimbursement of investment in related qualified infrastructure; and other matters related thereto. [Project Home Run]

Mr. Burriss Nelson (allotted 5 minutes)

9. EXECUTIVE SESSION:

- a.** Receipt of legal advice subject to attorney client privilege regarding Double Pond Farms, LLC v. Anderson County Planning Commission
b. Action following Executive Session

10. REPORT FROM COUNTY COUNCIL WORKSHOP HELD OCTOBER 3, 2025

Mr. Tommy Dunn

11. BID APPROVALS/CHANGE ORDERS:

Mr. Rusty Burns

- a.** Change Order #3 Bid #25-015 Piedmont Riverfront Park Project
b. RFP #26-001 CAMA Software for Assessor's Office

12. VEHICLE DONATION:

Mr. Rusty Burns

- a.** 2015 Dodge Charger-Town of Iva

13. REQUEST BY COUNCIL:

- a.** Anderson Voices for Animals-All Districts
b. Foothills Community Healthcare-All Districts
c. Shock City Jeep Club-All Districts
d. South Main Chapel and Mercy Center-All Districts
e. Anderson Area YMCA-Districts 1,2,4,5
f. PLAY Powdersville-District 6
g. Connect Powdersville-District 6
h. United Way/Leadership Anderson-All Districts



14. ADMINISTRATOR'S REPORT

Mr. Rusty Burns

15. CITIZENS COMMENTS

Non-Agenda Matters
THREE-MINUTE TIME LIMIT

16. REMARKS FROM COUNCIL

17. ADJOURNMENT

Anyone who requires an auxiliary aid or service for effective communication, or a modification of policies or procedures in order to participate in this program, service or activity please contact the office of the program, service or activity as soon as possible but no later than 24 hours before the scheduled event. For assistance, please contact the Clerk to Council at (864) 260-1036.

RESOLUTION 2025-039

A RESOLUTION CONGRATULATING THE PALMETTO HIGH SCHOOL JROTC FOR RECEIVING THE AIR FORCE JROTC DISTINGUISHED UNIT AWARD, THE “SILVER STAR” COMMUNITY SERVICE AWARD, AND THE SOUTHEAST REGION CADET LEADERSHIP COURSE UNIT OF EXCELLENCE AWARD; AND OTHER MATTERS RELATED THERETO.

Whereas, the Palmetto High School Air Force Junior ROTC Unit SC-942 has distinguished itself by receiving several prestigious awards, solidifying its esteemed reputation as a vital and impactful presence in the community; and

Whereas, the unit received the 2024-2025 Air Force ROTC Distinguished Unit Award with Merit, highlighting its exceptional commitment to leadership and community engagement; and

Whereas, the unit has proudly earned the "Silver Star" Community Service with Excellence Award for the tenth consecutive year, ranking among the top 5 percent of all AFJROTC units nationwide for community service efforts; and

Whereas, sixteen cadets completed the Southeast Region Cadet Leadership Course, further showcasing the unit's exceptional performance that exceeds standards. For eighteen years, the Palmetto High School AFJROTC has set a benchmark for outstanding service while fulfilling the Junior ROTC mission. The program goes beyond education, equipping cadets with vital citizenship skills, instilling a spirit of service, and fostering character and self-discipline.

Now, therefore, be it resolved that the Anderson County Council extends its heartfelt congratulations to the Palmetto High School AFJROTC for their remarkable achievements and exemplary service to the community and the nation, serving as an inspiration to us all.

Resolved in a meeting duly assembled this 7th day of October 2025.

FOR ANDERSON COUNTY

M. Cindy Wilson
County Council District Seven

ATTEST

Rusty Burns
County Administrator

Renee Watts
Clerk to Council

RESOLUTION 2025-040

A RESOLUTION HONORING THE BELTON AREA MUSEUM ASSOCIATION ON THE OCCASION OF ITS 50TH ANNIVERSARY AND RECOGNIZING ITS CONTRIBUTIONS TO BELTON AND ANDERSON COUNTY; AND OTHER MATTERS RELATED THERETO.

Whereas the Belton Area Museum Association (BAMA), founded as the Belton City Museum in 1975, was created to preserve artifacts, documents, and stories of local history; and

Whereas the museum gained charitable status in 1977 and since 1983 has been housed in the Belton Train Depot, a National Register of Historic Places site, with galleries known as the Ruth Drake Museum; and

Whereas from 2002 to 2004, BAMA modernized governance, strengthened collection care, and since 2005 has presented Heritage Days at the Depot, reaching more than 20,000 students; and

Whereas under the leadership of President Alison Ashley Darby, and with support from Anderson County, Pickens Railway, State Senator Billy O'Dell, and the South Carolina Department of Transportation, the Belton Depot received \$300,000 for renovation and was rededicated in November 2006; and

Whereas over the last two decades, BAMA has completed 25 oral histories, partnered with schools on books and documentaries, presented more than 50 exhibits, hosted three Smithsonian Museum on Main Street traveling exhibits, welcomed more than 10,000 visitors annually, and served as a hub for community events and world-class programming;

Now, therefore, be it resolved, in a meeting duly assembled this seventh day of October 2025, that the Anderson County Council congratulates the Belton Area Museum Association on its 50th anniversary, expresses appreciation for its work to preserve and share the history of Belton and Anderson County, and extends best wishes for continued success.

FOR ANDERSON COUNTY:

Tommy Dunn, Chairman
District Five

Chris N. Sullivan
District One

Glenn Davis
District Two

Greg Elgin
District Three

Brett Sanders, Vice Chairman
District Four

Jimmy Davis
District Six

M. Cindy Wilson
District Seven

ATTEST:

Rusty Burns
County Administrator

Renee Watts
Clerk to Council

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

ORDINANCE NO. 2025-032

AN ORDINANCE AUTHORIZING PURSUANT TO TITLE 12, CHAPTER 44 OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, THE EXECUTION AND DELIVERY OF A SECOND AMENDED & RESTATED FEE-IN-LIEU OF AD VALOREM TAXES AND ECONOMIC DEVELOPMENT AGREEMENT, BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND TTI CONSUMER POWER TOOLS, INC. (FORMERLY ONE WORLD TECHNOLOGIES, INC.), AS SPONSOR, INCLUDING ONE OR MORE EXISTING OR TO-BE-FORMED OR ACQUIRED SUBSIDIARIES, OR AFFILIATED OR RELATED ENTITIES AND CERTAIN SPONSOR AFFILIATES; AND OTHER RELATED MATTERS.

WHEREAS, Anderson County, South Carolina (“County”), acting by and through its County Council (“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 “Act”) and Article VIII, Section 13 of the South Carolina Constitution (i) to enter into agreements with qualifying companies to encourage investment in projects constituting economic development property through which the economic development of the State of South Carolina (the “State”) will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State; (ii) to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes (“FILOT”) with respect to such investment (“FILOT Payments”); (iii) under Section 4-1-170 of the Code of Laws of South Carolina 1976, as amended (“MCIP Act”) to create multi-county industrial parks with one or more contiguous counties and include certain properties therein, and, in its discretion, include within the boundaries of these parks the property of qualifying industries, and under the authority provided in the MCIP Act, the County has created previously a multi-county park (“Park”) with Greenville County, South Carolina through that certain Agreement for Development of Joint County Industrial and Business Park dated as of November 16, 2010, as amended (“Park Agreement”); (iv) under Sections 4-1-175, 4-29-68, and 12-44-70 of the Code of Laws of South Carolina 1976, as amended (“Infrastructure Credit Act”), to grant special source revenue credits to reimburse eligible infrastructure expenses; and (v) to make and execute contracts of the type hereinafter described pursuant to Section 4-9-30 of the Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, pursuant to the Act, and in order to induce investment in the County, the County Council adopted on April 7, 2015 an inducement resolution (the Inducement Resolution”) and enacted on May 8, 2015 an ordinance with respect to certain proposed investment by One World Technologies, Inc. (the “Company”), with respect to the design, acquisition, construction and equipping of a manufacturing facility in the County (the “2015 Project”), expected to result in taxable investment of approximately \$85,725,000 in the County and the expected creation of approximately 100 new, full-time jobs at the Project, all within the Investment Period (as such term is defined in the 2015 FILOT Agreement); and

WHEREAS, pursuant to the Inducement Resolution, the County entered into a FILOT Agreement with the Company dated May 8, 2015 (the “2015 FILOT Agreement”), whereby the County provided therein for a payment of a fee- in-lieu-of taxes by the Company with respect to the Project, and provided for certain infrastructure credits to be claimed by the Company against certain payments of fees-in-lieu-of taxes with respect to the Project pursuant to Section 4-1-175 of the Multi-County Park Act; and

WHEREAS, in 2017, the Company approached the County regarding its desire to expand the Project by making additional investments in the County, including additional real property improvements

and personal property expenditures related to the construction of certain office and research and development facilities at the Project site (“2017 Expansion Project”); and due to the additional investments contemplated for the 2017 Expansion Project, the County approved, by County Council Ordinance No. 2017-012 adopted May 2, 2017, that certain First Amendment to the 2015 Fee Agreement (“2017 First Amendment”) providing for enhanced SSRC benefits to the Company; and

WHEREAS, in 2020, the Company approached the County regarding its desire to formally add multiple legal entities to the 2015 FILOT Agreement, as amended by the 2017 First Amendment. The County formally approved each of Baja, Inc., Homelite Consumer Products, Inc., OWT Industries, Inc., R&B Sales And Marketing, Inc., Techtronic Industries Factory Outlets, Inc., Techtronic Industries Medical, Inc., Techtronic Industries North America, Inc., TTI Macao Commercial Offshore Limited, Techtronic Cordless GP, and Raymond Leasing Corporation (each a “Sponsor Affiliate” and, together, the “Sponsor Affiliates”) as Sponsor Affiliates pursuant to that certain County Council Resolution #R2020-020 dated August 25, 2020; and

WHEREAS, also in 2020, the Company and the Sponsor Affiliates approached the County regarding its desire to again expand the Project by making additional investments in the County consisting of approximately \$35,000,000 in Economic Development Property (“2020 Expansion Project”); and in recognition of the overperformance of the Company and the Sponsor Affiliates with respect to the 2015 Investment Commitment and the 2015 Jobs Commitment, the County agreed to amend and restate the 2015 FILOT Agreement, as amended by the 2017 First Amendment (the “2020 A&R FILOT Agreement”), to provide for enhanced SSRC benefits to the Company and the Sponsor; and

WHEREAS, as of December 31, 2024, the Company and the Sponsor Affiliates have invested more than \$500,000,000 in the County and \$580,000,000 across the state and created more than 1,000 new full-time equivalent jobs in the County and throughout the state, surpassing the 2015 Investment Commitment and 2015 Jobs Commitment and qualifying the 2020 A&R FILOT Agreement for the maximum investment period permitted by Section 12-44-30(13) of the Act; and

WHEREAS, in 2025, the Company and the Sponsor Affiliates approached the County regarding a desire to extend the Investment Period to allow additional investments to be made at the Project (“2025 Expansion Project and, together with the 2015 Project, the 2017 Expansion Project, and the 2020 Expansion Project, the “Project”); and in recognition of the overperformance of the Company and the Sponsor Affiliates, the County has agreed to amend the 2020 A&R FILOT Agreement to reflect the 2025 Expansion Project, to provide for the maximum investment period permitted by law, to remove Baja, Inc. and TTI Macao Commercial Offshore Limited as Sponsor Affiliates, and to add Royal Appliance Mfg. Co. as an additional Sponsor Affiliate by way of compliance with the Joinder Agreement requirement of Section 3.11, as described in more detail in the Second Amended & Restated FILOT Agreement (“2025 A&R FILOT Agreement”) attached hereto as **Exhibit A** (collectively, the “Amendments”); and

WHEREAS, the County Council desires to amend the 2020 A&R FILOT Agreement to reflect the Amendments; and

WHEREAS, the parties recognize and acknowledge that the Company and the Sponsor Affiliates would not otherwise undertake the 2025 Expansion Project in the County but for the delivery of the incentives as set forth herein; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the 2025 A&R FILOT Agreement, attached hereto as **Exhibit A**, which is reflective of the Expanded Project and which the County proposes to execute and deliver; and

WHEREAS, it appears that the 2025 A&R FILOT Agreement above referred to, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered or approved by the County for the purposes intended; and

WHEREAS, Royal Appliance Mfg. Co. has executed a Joinder Agreement, a copy of which is attached hereto as **Exhibit B**, which agreement binds Royal Appliance Mfg. Co. to the terms of the 2025 A&R FILOT Agreement, as required by Section 12-44-130 of the Act.

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

Section 1. *Project Finding.* The County hereby finds and affirms, based on information provided by the Company: (i) the Project will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (ii) the Project gives rise to no pecuniary liability of the County or any incorporated municipality and to no charge against its 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 to the public are greater than the costs to the public.

Section 2. *Authorization to Execute and Deliver Second Amended & Restated FILOT Agreement.* The form, terms, and provisions of the Second Amended & Restated FILOT Agreement presented to this meeting, attached hereto as **Exhibit A**, and filed with the Clerk to County Council are hereby approved, and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as if the Second Amended & Restated FILOT Agreement was set out in this Ordinance in its entirety. The Chair of County Council is authorized and directed to execute the Second Amended & Restated FILOT Agreement with any minor modifications and revisions as may be approved by the Chair of County Council, the County Administrator, and the County Attorney, in the name of and on behalf of the County, and the Clerk to County Council is authorized and directed to attest the same; and the Chair of County Council, the County Administrator, and the County Attorney are further authorized and directed to deliver the executed Amended & Restated FILOT Agreement to the Company.

Section 3. *Approval of Sponsor Affiliate & Joinder Agreement.* The County Council hereby designates and specifically approves Royal Appliance Mfg. Co. as a Sponsor Affiliate under the 2025 A&R FILOT Agreement within the meaning of the Act and hereby acknowledges and consents to the form, terms, and provisions of the Joinder Agreement presented to this meeting, attached hereto as **Exhibit B**, and filed with the Clerk to County Council.

Section 4. *Further Acts.* The County Council authorizes the County Administrator, other County staff, and the County Attorney, along with any designees and agents who any of these officials deems necessary and proper, in the name of and on behalf of the County (each an “Authorized Individual”), to take whatever further actions, and enter into whatever further agreements, as any Authorized Individual deems to be reasonably necessary and prudent to effect the intent of this Ordinance and induce the Company to locate the Project in the County.

Section 5. *General Repealer.* All ordinances, resolutions, and their parts in conflict with this Ordinance are, to the extent of that conflict repealed.

Section 6. *Severability.* Should any part, provision, or term of this Ordinance be deemed unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such finding or determination shall not affect the rest and remainder of the Ordinance or any part, provision or term thereof, all of which is hereby deemed separable.

This Ordinance takes effect and is in full force only after the County Council has approved this Ordinance following three readings and a public hearing.

Done in meeting duly assembled this seventh day of October, 2025.

ANDERSON COUNTY COUNCIL:

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman
Anderson County Council

Renee D. Watts
Anderson County Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

READINGS:

First reading:	August 19, 2025
Second reading:	September 2, 2025
Public hearing:	October 7, 2025
Third reading:	October 7, 2025

EXHIBIT A

Second Amended & Restated FILOT Agreement

[ATTACHED]

EXHIBIT B

Joinder Agreement

[ATTACHED]

JOINDER AGREEMENT

Reference is hereby made to (i) that certain Second Amended & Restated Fee in Lieu of *Ad Valorem* Taxes and Economic Development Agreement (“Second A&R Fee Agreement”) by and among Anderson County, South Carolina (“County”), TTI Consumer Power Tools, Inc. (“Sponsor”), and certain Sponsor Affiliates (together with the Sponsor, the “Company”) originally dated as of May 8, 2015, first amended and restated as of December 1, 2020, and second amended and restated again as of October 7, 2025.

1. Joinder to Fee Agreement.

The undersigned hereby (a) joins as a party to, and agrees to be bound by and subject to all of the terms and conditions of, the Second A&R Fee Agreement; (b) acknowledges and agrees that (i) in accordance the Second A&R Fee Agreement, the undersigned has been designated as a Sponsor Affiliate by the Company for purposes of the Project and such designation has been consented to by the County in accordance with the Act (as defined in the Second A&R Fee Agreement); (ii) the undersigned qualifies or will qualify as a Sponsor Affiliate under the Second A&R Fee Agreement and Section 12-44-30(A)(19) and Section 12-44-130 of the Act; and (iii) the undersigned shall have all of the rights and obligations of a Sponsor Affiliate as set forth in the Second A&R Fee Agreement.

2. Capitalized Terms.

All capitalized terms used but not defined in this Joinder Agreement shall have the meanings set forth in the Second A&R Fee Agreement.

3. Governing Law.

This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina, without regard to principles of choice of law.

4. Notice.

Notices under Section 4.1 of the Second A&R Fee Agreement shall be sent to:

[NAME]

Royal Appliance Mfg. Co.

[ADDRESS]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement to be effective for tax year 2025 and all subsequent tax years.

Date

ROYAL APPLIANCE MFG. CO.

By: _____

Its: _____

IN WITNESS WHEREOF, the Company consents to the addition of the above-named entity becoming a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

By: _____

Name: _____

Its: _____

Date: _____

Address: _____

SECOND AMENDED & RESTATED

FEE-IN-LIEU OF *AD VALOREM* TAXES AND ECONOMIC DEVELOPMENT AGREEMENT

BY AND BETWEEN

**TTI CONSUMER POWER TOOLS, INC.
(FORMERLY ONE WORLD TECHNOLOGIES, INC.)**

AND

ANDERSON COUNTY, SOUTH CAROLINA

**Originally Dated as of
May 8, 2015**

**First Amended & Restated as of
December 1, 2020**

**Second Amended & Restated as of
October 7, 2025**

PREPARED BY:

**PARKER POE ADAMS & BERNSTEIN LLP
1221 MAIN STREET, SUITE 1100
COLUMBIA, SOUTH CAROLINA 29201
(803) 255-8000**

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EXHIBIT A: Property Description

EXHIBIT B: Certificate as to Cumulative Investment in Cost of Infrastructure

EXHIBIT C: Joinder Agreement

EXHIBIT D: Permit Fee Schedule

EXHIBIT E: Schedule of SSRC Benefits

EXHIBIT F: Schedule of Sponsor Affiliates

SECOND AMENDED & RESTATED FEE-IN-LIEU OF AD VALOREM TAXES
AND ECONOMIC DEVELOPMENT AGREEMENT

THIS SECOND AMENDED & RESTATED FEE-IN-LIEU OF AD VALOREM TAXES AND ECONOMIC DEVELOPMENT AGREEMENT ("Fee Agreement") is made and entered into as of October 7, 2025, by and between Anderson County, South Carolina ("County"), a body politic and corporate and a political subdivision of the State of South Carolina ("State"), acting by and through the Anderson County Council ("County Council") as the governing body of the County, TTI Consumer Power Tools, Inc. ("Sponsor"), a Delaware corporation formerly known as One World Technologies, Inc. that is authorized to conduct business in South Carolina, along with certain affiliated or related entities, and assigns, as Sponsor, and each other party that joins or has previously joined as a Sponsor Affiliate as the term is defined in this Fee Agreement (collectively, "Company") (hereinafter, the County, the Company, and all Sponsor Affiliates are each referred to individually as a "Party" and, collectively, as "Parties").

WITNESSETH:

(a) The County acting by and through its County Council is authorized by Title 12 and Chapter 44 of the Code of Laws of South Carolina 1976, as amended (collectively "Act"), and Article VIII, Section 13 of the South Carolina Constitution (i) to enter into agreements with qualifying companies to encourage investment in projects constituting economic development property through which the economic development of the State will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State; (ii) to covenant with such industry to accept certain fee payments in lieu of *ad valorem* taxes ("FILOT") with respect to such investment; (iii) under Section 4-1-170 of the Code of Laws of South Carolina 1976, as amended ("MCIP Act"), to create multi-county industrial parks with one or more contiguous counties and include certain properties therein, and, in its discretion, include within the boundaries of these parks the property of qualifying industries, and under the authority provided in the MCIP Act, the County has created previously a multi-county park with Greenville County, South Carolina ("Park") through the Agreement for Development of Joint County Industrial and Business Park dated as of November 16, 2010, as amended ("Park Agreement"); (iv) to provide credits to qualifying companies to offset qualifying infrastructure related expenditures pursuant to Sections 4-1-175, 4-29-68 and 12-44-70 of the Code of Laws of South Carolina 1976, as amended ("Infrastructure Credit Act"); and (v) to make and execute contracts of the type hereinafter described pursuant to Section 4-9-30 of the Code; and

(b) Pursuant to the Act, the County has determined that (i) the Project (as defined herein) will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (ii) the Project will not give rise to any pecuniary liability of the County or any incorporated municipality or to any charge against any of their 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 to the public will be greater than the costs to the public; and

(c) The Company, as Sponsor, along with one or more existing, or to-be-formed or acquired subsidiaries, or affiliated or related entities and any Sponsor Affiliates that the Sponsor may designate and have the County approve in accordance with the Act, contingent upon satisfaction of certain commitments made by and on behalf of the County, as set forth herein to be further set forth in future agreements, and, to the extent allowed by law, plans to establish one or more commercial or industrial facilities in the County and expand one or more existing facilities in the County through the acquisition, lease, construction and purchase of certain land, buildings, furnishings, fixtures, apparatuses, and equipment

(the “2015 Project”), which will result in new investment in real and personal property estimated to be no less than \$85,725,000 in the County (“2015 Investment Commitment”) and creation of at least 100 new full-time equivalent jobs, with benefits in the County (“2015 Jobs Commitment”); and

(d) Pursuant to a Resolution adopted April 7, 2015, the County Council identified the Project, as required under the Act, and pursuant to County Council Ordinance No. 2015-011 adopted May 8, 2015, (“Fee Ordinance”), authorized (i) the execution and delivery of that certain Fee in Lieu of Ad Valorem Taxes and Economic Development Agreement dated May 8, 2015 (“2015 Fee Agreement”) with the Company and any Sponsor Affiliates; (ii) the inclusion of the Project in the Park, pursuant to that certain Agreement for Development of Joint County Industrial and Business Park effective as of November 16, 2010, as amended (“Park Agreement”); (iii) the grant of Special Source Revenue Credits (defined below) in amounts as more fully described in this Fee Agreement; (iv) the extension of the initial investment period under the Fee Agreement of five (5) years by an additional five years, for a total investment period term of ten (10) years; (v) the extension of the term of the fee-in-lieu of *ad valorem* taxes arrangement under the Fee Agreement of 30 years by an additional ten (10) years, for a total term of forty (40) years; (vi) to provide for the waiver of any fees applied by the County’s Building and Codes Department, up to \$250,000, as described herein; (vii) the receipt and administration of certain state and utility economic development grants for the benefit of the Project as further described herein; (viii) the provision of County funding necessary to cover the costs of the Project Infrastructure Improvements (as further described herein) not otherwise covered by the state and utility grants provided for the Project; (ix) the provision of a dedicated County liaison to assist the Company and any Sponsor Affiliate with all locational, permitting and startup matters in connection with the Project and with ongoing existing business support services provided by the County; and (x) other incentives further described in this Fee Agreement or that Infrastructure Credit Agreement dated May 8, 2015 by and between the County and the Company; and

(e) In 2017, the Company approached the County regarding its desire to expand the Project by making additional investments in the County, including additional real property improvements and personal property expenditures related to the construction of certain office and research and development facilities at the Project site (“2017 Expansion Project”). Due to the additional investments contemplated for the 2017 Expansion Project, the County approved, by County Council Ordinance No. 2017-012 adopted May 2, 2017, that certain First Amendment to the 2015 Fee Agreement (“2017 First Amendment”) providing for enhanced SSRC benefits to the Company; and

(f) In 2020, the Company approached the County regarding its desire to formally add multiple legal entities to the 2015 Fee Agreement, as amended by the 2017 First Amendment. The County formally approved each of Baja, Inc., Homelite Consumer Products, Inc., OWT Industries, Inc., R&B Sales And Marketing, Inc., Techtronic Industries Factory Outlets, Inc., Techtronic Industries Medical, Inc., Techtronic Industries North America, Inc., TTI Macao Commercial Offshore Limited, Techtronic Cordless GP, and Raymond Leasing Corporation as Sponsor Affiliates pursuant to that certain County Council Resolution #R2020-020 dated August 25, 2020; and

(g) In 2020, the Company approached the County regarding its desire to again expand the Project by making additional investments in the County consisting of approximately \$35,000,000 in Economic Development Property (“2020 Expansion Project”). In recognition of the overperformance of the Company in regard to the 2015 Investment Commitment and 2015 Jobs Commitment, the County agreed to amend and restate the 2015 Fee Agreement, as amended (“2020 A&R Fee Agreement”) to provide for enhanced SSRC benefits to the Company, pursuant to that certain County Council Ordinance # 2020-018, dated December 1, 2020; and

(h) In 2021, the Company approached the County regarding its desire to formally add additional legal entities and additional real property to the 2020 A&R Fee Agreement. The County formally approved Hart Consumer Products, Inc. as a Sponsor Affiliate and formally approved the addition of certain real property pursuant to those certain County Council Resolutions #2021-045, dated September 21, 2021, and #2021-049, dated October 19, 2021; and

(i) In 2023, the Company approached the County regarding its desire to formally revise the real property description in Exhibit A to the 2020 A&R Fee Agreement to reflect the sale of certain property and the subdivision of certain other property. The County formally approved the revisions pursuant to that Certain County Council Resolution No. 2023-006; and

(j) As of December 31, 2024, the Company, the Sponsor Affiliates, and each of their related or affiliated entities have collectively invested more than \$500,000,000 in the County, collectively invested more than \$580,000,000 throughout the State, and currently employ more than 1,000 full-time equivalent jobs throughout the State, thereby qualifying the 2020 A&R Agreement for the maximum investment period permitted by Section 12-44-30(13) of the Act; and

(k) In 2025, the Company and the Sponsor Affiliates approached the County regarding a desire to extend the Investment Period to allow additional investments to be made at the Project (“2025 Expansion Project and, together with the 2015 Project, the 2017 Expansion Project, and the 2020 Expansion Project, the “Project”). In recognition of the overperformance of the Company, the County agreed to amend the 2020 A&R Fee Agreement to reflect the 2025 Expansion Project, to provide for the maximum investment period permitted by law, to remove Baja, Inc. and TTI Macao Commercial Offshore Limited as Sponsor Affiliates, and to add Royal Appliance Mfg. Co. as an additional Sponsor Affiliate by way of compliance with the Joinder Agreement requirement of Section 3.11 of this Fee Agreement, all pursuant to that certain County Council Ordinance # 2025-032, dated October 7, 2025.

NOW, THEREFORE, AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows, with the understanding that no obligation of the County described herein shall create a pecuniary liability or charge upon its general credit or taxing powers, but shall be payable solely out of the sources of payment described herein and shall not under any circumstances be deemed to constitute a general obligation to the County:

ARTICLE I DEFINITIONS

Section 1.1 Terms. The terms defined in this Article shall for all purposes of this Fee Agreement have the meaning herein specified, unless the context clearly requires otherwise.

“Chair” means the Chair of the County Council.

“Clerk of County Council” means the Clerk to the County Council.

“Code” means the South Carolina Code of Laws, 1976, as amended.

“Commencement Date” means the earlier of: (a) the last day of the first property tax year during which Economic Development Property (defined below) is placed in service; or (b) the last day of the property tax year that is three years from the year in which the Parties entered into this Fee Agreement.

“County” means Anderson County, South Carolina, a body politic and corporate and political subdivision of the State of South Carolina, its successors and assigns, acting by and through the Anderson County Council as the governing body of the County.

“County Council” means the Anderson County Council, the governing body of the County.

“Department” means the South Carolina Department of Revenue.

“Diminution of Value” in respect of any Phase of the Project means any reduction in the value based on original fair market value as determined in Step 1 of Section 3.1 of this Fee Agreement, of the items which constitute a part of the Phase which may be caused by (i) the Company’s removal of equipment pursuant to Section 3.6 of this Fee Agreement, (ii) a casualty to the Phase of the Project, or any part thereof, described in Section 3.7 of this Fee Agreement, or (iii) a condemnation to the Phase of the Project, or any part thereof, described in Section 3.8 of this Fee Agreement.

“Economic Development Property” means all items of real and tangible personal property comprising the Project which qualify as economic development property under the Act, become subject to this Fee Agreement, and which are identified by the Company and, as applicable, any Sponsor Affiliate in connection with its annual filing of a SCDOR PT-100, PT-300 or comparable forms with the Department (as such filing may be amended from time to time) for each year within the Investment Period, as that period may be extended by subsequent, formal action of County Council, or automatically as permitted under the Act or under this Fee Agreement. Title to all Economic Development Property shall at all times remain vested in the Company and, as applicable, in any Sponsor Affiliate, except as may be necessary to take advantage of the effect of Section 12-44-160 of the Act.

“Equipment” means all of the machinery, equipment, furniture and fixtures, together with any and all additions, accessions, replacements and substitutions thereto or therefor acquired by the Company and, as applicable, any Sponsor Affiliate, during the Investment Period as a part of the Project.

“Event of Default” means any Event of Default specified in Section 3.13 of this Fee Agreement.

“Fee Term” or “Term” means the period from the date of delivery of this Fee Agreement until the last Phase Termination Date unless sooner terminated or extended pursuant to the terms of this Fee Agreement.

“FILOT” means fee in lieu of *ad valorem* tax(es).

“FILOT Payment(s)” means the payment(s) in lieu of *ad valorem* tax(es) which the Company and, as applicable, any Sponsor Affiliate, is obligated to pay to the County.

“Improvements” mean improvements, together with any and all additions, accessions, replacements and substitutions thereto or therefor acquired by the Company and, as applicable, any Sponsor Affiliate, during the Investment Period as part of the Project.

“Investment Commitment” shall mean that amount set forth in the recitals of this Fee Agreement and shall include but not be limited to (i) taxable and non-taxable capital expenditures, without regard to depreciation, which are made by the Company or any Sponsor Affiliate towards or for the benefit of the Project; (ii) capital expenditures, whether considered Economic Development Property or non-Economic Development Property, without regard to the depreciation, which are made by the Company or any Sponsor Affiliate towards or for the benefit of the Project, regardless of the source of payment of such expenditures; (iii) the value of any assets leased by the Company or any Sponsor Affiliate, without regard

to the depreciation, regardless of the source of payment of such expenditures so long as the value of such leased assets are reported by the Company or any Sponsor Affiliate on their respective SCDOR PT-100 or PT-300; and (iv) any other expenditures made by the Company or any Sponsor Affiliate that the County and the Company and, as applicable, any Sponsor Affiliate, may mutually agree upon in a writing that is executed by an authorized representative of the Company and the County Administrator. The Investment Commitment for purposes of the Investment Commitment stated herein shall include those expenditures made by both the Company and any Sponsor Affiliate prior to the end of the Investment Period.

“Investment Period” means the period beginning with the first day that Economic Development Property is purchased or acquired and ending fifteen (15) years after the Commencement Date. The Investment Period is expected to end December 31, 2031. Pursuant to Section 12-44-30(13) of the Act, the Investment Period has been extended to the maximum length permitted. In the event the Act is subsequently amended to permit additional extension of the Investment Period, the County may, at its discretion, extend this period in accordance therewith.

“Jobs Commitment” shall have the meaning set forth in the recitals set forth in this Fee Agreement and further clarified to include any new, full-time jobs with benefits created by the Company and any Sponsor Affiliate.

“Minimum Investment” shall have the meaning given to such term under Section 12-44-30(14) of the FILOT Simplification Act.

“Phase” or “Phases” in respect to the Project means the Equipment, Improvements and Real Property, if any, placed in service during each year of the Investment Period, as extended.

“Phase Termination Date” means with respect to each Phase of the Project the day thirty-nine years after each such Phase of the Project becomes subject to the terms of this Fee Agreement. Anything contained herein to the contrary notwithstanding, the last Phase Termination Date shall be no later than December 31 of the year of the expiration of the thirty-ninth full calendar year, after the Commencement Date.

“Project” shall include the Equipment, Improvements, and Real Property, together with the acquisition, construction, installation, design and engineering thereof, in phases.

“Project Infrastructure Improvements” shall have the meaning set forth in the Project Infrastructure Agreement between the County, the Company, and Red Rock Developments, LLC.

“Real Property” means the real property upon which any part of the Project is to be constructed and expanded, as described in **Exhibit A** attached hereto and as supplemented from time to time, together with all and singular the rights, members, hereditaments and appurtenances belonging or in any way incident or appertaining thereto acquired or constructed by the Company and, as applicable, any Sponsor Affiliate; all Improvements now or hereafter situated thereon; and all fixtures now or hereafter attached thereto, but only to the extent such Improvements and fixtures are deemed to become part of the Project under the terms of this Fee Agreement.

“Removed Components” means the following types of components or Phases of the Project or portions thereof, all of which the Company and, as applicable, any Sponsor Affiliate, as the case may be, shall be entitled to remove from the Project with the result that the same shall no longer be subject to the terms of the Fee Agreement: (a) components or Phases of the Project or portions thereof which the Company and, as applicable, any Sponsor Affiliate, in their sole discretion, determine to be inadequate, obsolete, worn-out, uneconomic, damaged, unsuitable, undesirable or unnecessary; or (b) components or

Phases of the Project or portions thereof which the Company and, as applicable, any Sponsor Affiliate, in their sole discretion, elect to remove pursuant to Section 3.7(c) or Section 3.8(b)(iii) of this Fee Agreement.

“Replacement Property” means any property which is placed in service as a replacement for any item of Equipment or any Improvement which is scrapped or sold by the Company and, as applicable, any Sponsor Affiliate and treated as a Removed Component under Section 3.6 hereof regardless of whether such property serves the same function as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement.

“Sponsor Affiliate” means an affiliate that joins with or is an affiliate of the Company whose investment with respect to the Project shall be considered part of the Investment Commitment and qualify for FILOT Payments and other benefits pursuant to Section 3.1 hereof and Sections 12-44-30(A) and 12-44-130 of the Act and who executes and delivers a Joinder Agreement in a form substantially similar to that attached hereto as Exhibit C, and shall include each entity listed as a sponsor affiliate on the schedule attached hereto as Exhibit F, as supplemented from time to time.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement is deemed to include any and all amendments, supplements, addenda, and modifications to such agreement or document.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1 *Representations of the County.* The County hereby represents and warrants to the Company and, as applicable, any Sponsor Affiliate as follows:

(a) The County is a body politic and corporate and a political subdivision of the State which acts through the County Council as its governing body and by the provisions of the Act is authorized and empowered to enter into the transactions contemplated by this Fee Agreement and to carry out its obligations hereunder. The County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein.

(b) The Project constitutes a “project” within the meaning of the Act.

(c) By due corporate action, the County has agreed that, subject to compliance with applicable laws, each item of real and tangible personal property comprising the Project shall be considered Economic Development Property under the Act.

Section 2.2 *Representations of the Company.* The Company hereby represents and warrants to the County as follows:

(a) The Company is a corporate entity, duly organized and authorized to transact business under the laws of the State of South Carolina, and has the power to enter into this Fee Agreement.

(b) The Company’s execution and delivery of this Fee Agreement, or as applicable, execution and delivery of a Joinder Agreement, and its compliance with the provisions hereof do not result in a default, not waived or cured, under any Company restriction or any agreement or instrument to which the Company is now a party or by which it is bound.

(c) The Company intends to operate the Project as a “project” within the meaning of the Act as in effect on the date hereof.

(d) The availability of the FILOT and the allowance of Special Source Revenue Credits, with regard to the Economic Development Property authorized by the Act, along with other incentives provided by the County, have induced the Company to undertake the Project in the County.

Section 2.3 Representations of the Sponsor Affiliates. Each of the Sponsor Affiliates hereby represents and warrants to the County as follows:

(a) The Sponsor Affiliate is organized and authorized as set forth in the Joinder Agreement and has the power to enter into this Fee Agreement.

(b) The Sponsor Affiliate’s execution and delivery of this Fee Agreement, or as applicable, the execution and delivery of a Joinder Agreement, and its compliance with the provisions hereof do not result in a default, not waived or cured, under any Sponsor Affiliate restriction or any agreement or instrument to which the Sponsor Affiliate is now a party or by which it is bound.

(c) The Sponsor Affiliate intends to operate the Project as a “project” within the meaning of the Act as in effect on the date hereof.

(d) The availability of the FILOT and the allowance of Special Source Revenue Credits, with regard to the Economic Development Property authorized by the Act, along with other incentives provided by the County, have induced the Sponsor Affiliate to undertake the Project in the County.

ARTICLE III FILOT PAYMENTS

Section 3.1 Negotiated Payments.

(a) Pursuant to Section 12-44-50 of the Act, the Company and, as applicable, any Sponsor Affiliate, are required to make FILOT Payments on all Economic Development Property comprising the Project and placed in service, with respect to each Phase of the Project, on or before each December 31 within the Investment Period.

(b) The amount of such annual FILOT Payments shall be determined by the following procedure:

Step 1: Determine the fair market value of the Phase of the Project placed in service in any given year for such year and for the following thirty-nine (39) years, unless extended by the Parties in accordance with the Act, using original income tax basis for State income tax purposes for any real property (provided, if real property is constructed for the fee or is purchased in an arms-length transaction, fair market value is deemed to equal the original income tax basis, otherwise, the Department will determine fair market value by appraisal) and original income tax basis for State income tax purposes less depreciation for each year allowable to the Company and, as applicable, any Sponsor Affiliate, for any personal property as determined in accordance with Title 12 of the Code, as amended and in effect on December 31 of the year in which each Phase becomes subject to the Fee Agreement, except that no extraordinary obsolescence shall be allowable but taking into account all applicable property tax exemptions which would be allowed to Company under State law, if the property were taxable, except those exemptions specifically disallowed under Section 12-44-50(A)(2) of the Act, as

amended and in effect on December 31 of the year in which each Phase becomes subject to the Fee Agreement.

- Step 2: Apply an assessment ratio of 6.0% to the fair market value as determined for each year in Step 1 to establish the taxable value of each Phase of the Project in the year it is placed in service and in each of the thirty-nine years thereafter or such longer period of years that the annual fee payment is permitted to be made by the Company and, as applicable, by any Sponsor Affiliate, under the Act.
- Step 3: Multiply the taxable value determined in the preceding step by the applicable millage rate as shown in **Exhibit A** hereto, which millage rate is believed to be the lowest rate permissible by the FILOT Act (and which millage rate shall be a fixed rate for the term of this Fee Agreement), to determine the amount of the FILOT Payments which would be due in each year of the Fee Term on the payment dates prescribed by the County for such payments for a total of forty (40) years for each item of eligible Project property, or such longer period of years that the annual fee payment is permitted to be made by the Company and, as applicable, any Sponsor Affiliate, under the Act.
- Step 4: With respect to the annual FILOT Payments paid to the County, the County shall subtract from the FILOT Payment to be invoiced to the Company and, as applicable, any Sponsor Affiliate an amount equal to the value of the annual Special Source Revenue Credits as further defined under Section 3.2 of this Fee Agreement.

(c) The County shall ensure that the Project is incorporated and will remain in the Park during the Fee Term. If, for any reason, the Park Agreement is modified, or otherwise terminated, then the County shall ensure that the Project shall be immediately placed into another multi-county park arrangement established pursuant to the MCIP Act, to which the County is party and that would enable the Sponsor and any Sponsor Affiliate receive the benefits afforded by having the Project incorporated into a Park.

(d) In the event that the Act and/or the above-described FILOT Payments or Special Source Revenue Credits are declared invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions that such payments and this Fee Agreement be reformed so as to most closely effectuate the legal, valid, and enforceable intent thereof and so as to afford the Company and, as applicable, any Sponsor Affiliate, with the benefits to be derived hereunder. If the Project is deemed to be subject to *ad valorem* taxation, the payment in lieu of *ad valorem* taxes to be paid to the County by the Company, or any Sponsor Affiliate, as applicable, shall become equal to the amount which 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 Project was and had not been Economic Development Property under the Act. In such event, any amount determined to be due and owing to the County from the Company, or any Sponsor Affiliate, as applicable, as the case may be, with respect to a year or years for which payments in lieu of *ad valorem* taxes have been previously remitted by the Company or any Sponsor Affiliate, as applicable, to the County hereunder, shall be reduced by the total amount of payments in lieu of *ad valorem* taxes made by the Company, or any Sponsor Affiliate, as applicable, with respect to the Project pursuant to the terms hereof, and further reduced by any abatements provided by law.

Section 3.2 Special Source Revenue Credit. As an inducement for the Investment Commitment and in accordance with Section 12-44-70 of the Act, the County grants to the Company, and, as applicable, any Sponsor Affiliate, Special Source Revenue Credit (“SSRC”) benefits in accordance with the schedule attached hereto as **Exhibit E**.

With respect to the SSRC, the County shall automatically reflect the SSRC against the FILOT Payment on those FILOT invoices provided by the County to the Company and any Sponsor Affiliate. The Company, and, as applicable, any Sponsor Affiliate, shall be permitted to utilize the SSRC to offset any qualifying expenditures as provided under the Infrastructure Credit Act.

The Company and any Sponsor Affiliate intends to use the SSRC to pay for or reimburse itself for eligible expenditures (“Cost of Infrastructure”), which includes the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the Real Property. Prior to the first year’s SSRC to be credited against the Company’s FILOT Payments as provided in this Section 3.2, the Company shall certify the cumulative total amount of the Cost of the Infrastructure as of December 31 of the year to which such FILOT Payments relate. For example, should the Company elect to apply the SSRC against its 2017 FILOT bill (which is anticipated to be due and payable on or before January 15, 2018), the Company shall certify the cumulative total amount of the Cost of the Infrastructure as of December 31, 2016. The form of such certification is attached hereto as **Exhibit B**. The Company shall re-certify the cumulative amount of the Cost of the Infrastructure if, in any year in which an SSRC is to be applied, the cumulative amount of the SSRCs will exceed the cumulative amount of the Cost of Infrastructure as previously certified. The Company and Sponsor Affiliates, if any, shall not claim or be entitled to any abatement of *ad valorem* property taxes to which it might otherwise be entitled with respect to any property for which the SSRC is provided by the County.

Section 3.3 FILOT Payments on Replacement Property. If the Company and, as applicable, any Sponsor Affiliate, elect to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Project, then, pursuant and subject to Section 12-44-60 of the Act, the Company and, as applicable, any Sponsor Affiliate, shall make statutory payments in lieu of *ad valorem taxes* with regard to such Replacement Property as follows:

(a) to the extent that the income tax basis of the Replacement Property (“Replacement Value”) is less than or equal to the original income tax basis of the Removed Components (“Original Value”) the amount of the FILOT Payments to be made by the Company and, as applicable, any Sponsor Affiliate, with respect to such Replacement Property, shall be calculated in accordance with Section 3.1 hereof; provided, however, in making such calculations, the original cost to be used in Step 1 of Section 3.1 shall be equal to the lesser of (x) the Replacement Value or (y) the Original Value, and the number of annual payments to be made with respect to the Replacement Property shall be equal to forty (40) (or, if greater, the maximum number of years for which the annual fee payments are available to the Company and, as applicable, any Sponsor Affiliate, for each portion of the Project under the Act, as amended) minus the number of annual payments which have been made with respect to the oldest Removed Components disposed of in the same property tax year as the Replacement Property is placed in service; and

(b) to the extent that the Replacement Value exceeds the Original Value of the Removed Components (“Excess Value”), the FILOT Payments to be made by the Company and, as applicable, any Sponsor Affiliate, with respect to the Excess Value, shall be equal to the payment that would be due if the property were not Economic Development Property.

Section 3.4 Reductions in Payments of Taxes Upon Removal, Condemnation or Casualty. In the event of a Diminution in Value of any Phase of the Project after the Investment Period and during the remainder of the Fee Term, the payment in lieu of taxes with regard to that Phase of the Project shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of that Phase of the Project as determined pursuant to Step 1 of Section 3.1 hereof.

Section 3.5 Place and Allocation of FILOT Payments. The Company and, as applicable, any Sponsor Affiliate, shall make the above-described FILOT Payments directly to the County in accordance

with applicable law as to payment, collection and enforcement of FILOT Payments. FILOT Payments are to be allocated in accordance with the Act.

Section 3.6 Removal of Equipment. Subject always to Section 3.3 and to the statutory requirement to maintain the Minimum Investment in the Project in order to maintain the FILOT arrangement herein, the Company and, as applicable, any Sponsor Affiliate, shall be entitled to remove the following types of components or Phases of the Project from the Project with the result that said components or Phases (“Removed Components”) shall no longer be considered a part of the Project and shall no longer be subject to the terms of this Fee Agreement: (a) components or Phases which become subject to statutory payments in lieu of *ad valorem* taxes; (b) components or Phases of the Project or portions thereof which the Company, and, as applicable, any Sponsor Affiliate, in their sole discretion, determine to be inadequate, obsolete, uneconomic, worn-out, damaged, unsuitable, undesirable or unnecessary; or (c) components or Phases of the Project or portions thereof which the Company, and, as applicable, any Sponsor Affiliate, in their sole discretion, elect to remove pursuant to Section 3.7(c) or Section 3.8(b)(iii) hereof.

Section 3.7 Damage or Destruction of Project.

(a) *Election to Terminate.* In the event the Project is damaged by fire, explosion, or any other casualty, the Company and, as applicable, any Sponsor Affiliate, shall be entitled to terminate this Fee Agreement.

(b) *Election to Rebuild.* In the event the Project is damaged by fire, explosion, or any other casualty, and if the Company and, as applicable, any Sponsor Affiliate, do not elect to terminate this Fee Agreement, the Company and, as applicable, any Sponsor Affiliate may, in their sole discretion, commence to restore the Project with such reductions or enlargements in the scope of the Project, changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Company and, as applicable, any Sponsor Affiliate. All such restorations and replacements shall be considered substitutions of the destroyed portions of the Project and shall be considered part of the Project for all purposes hereof, including, but not limited to, any amounts due by the Company and, as applicable, any Sponsor Affiliate, to the County under Section 3.1 hereof, to the extent allowed by the Act.

(c) *Election to Remove.* In the event the Company and, as applicable, any Sponsor Affiliate, elect not to terminate this Fee Agreement pursuant to subsection (a) and elects not to rebuild pursuant to subsection (b), the damaged portions of the Project shall be treated as Removed Components.

Section 3.8 Condemnation.

(a) *Complete Taking.* If, at any time during the Fee Term, title to or temporary use of the entire Project should become 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, or by voluntary transfer under threat of such taking, or in the event that title to a portion of the Project shall be taken rendering continued occupancy of the Project commercially infeasible in the judgment of the Company and, as applicable, any Sponsor Affiliate, then the Company or any Sponsor Affiliate (with respect to its Project property only) shall have the option to terminate this Fee Agreement as of the time of vesting of title 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 Project or transfer in lieu thereof, the Company and, as applicable, any Sponsor Affiliate, may elect: (i) to terminate this Fee Agreement (with respect to its Project property only); (ii) to repair and restore the Project, with such reductions or

enlargements in the scope of the Project, changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Company and, as applicable, any Sponsor Affiliate; or (iii) to treat the portions of the Project so taken as Removed Components.

Section 3.9 Maintenance of Existence. The Company and, as applicable, any Sponsor Affiliate agree (i) that they shall not take any action which will materially impair the maintenance of their corporate existence and (ii) that they will maintain their good standing under all applicable provisions of State law. Notwithstanding the foregoing, any changes in the corporate existence of the Company or, as applicable, any Sponsor Affiliate, that result from internal restructuring or reorganization of the Company or, as applicable, any Sponsor Affiliate, or their parents are specifically authorized hereunder; and further, subject to the provisions of Section 3.13(d) hereof, the Company and, as applicable, any Sponsor Affiliate are entitled to cease operations of the Project at any time without that cessation constituting an Event of Default under this Fee Agreement. Likewise, benefits granted to the Company and, as applicable, any Sponsor Affiliate, under this Fee Agreement shall, in the event of any such restructuring or reorganization, be transferred to the successor entity under the provisions of Section 3.12 hereof. Such transfers to a successor entity substantially similar in nature and function to the Company and, as applicable, any Sponsor Affiliate, are specifically approved and authorized by the County without any further action by the County Council.

Section 3.10 Confidentiality/Limitation on Access to Project. The County acknowledges and understands that the Company and, as applicable, any Sponsor Affiliate, utilize confidential and proprietary “state-of-the-art” information and data in their operations, and that a disclosure of any information, including, but not limited to, disclosures of financial or other information concerning the Company’s operations and, as applicable, any Sponsor Affiliate’s operations, could result in substantial harm to them and could thereby have a significant detrimental impact on their employees and also upon the County. Therefore, the County agrees that, except as required by law and pursuant to the County’s police powers, neither the County nor any employee, agent or contractor of the County: (i) shall request or be entitled to receive any such confidential or proprietary information; (ii) shall request or be entitled to inspect the Project or any property associated therewith; provided, however, that if an Event of Default shall have occurred and be continuing hereunder, the County shall be entitled to inspect the Project provided they shall comply with the remaining provisions of this Section; or (iii) shall knowingly and intentionally disclose or otherwise divulge any such confidential or proprietary information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by State law. Notwithstanding the foregoing, whenever the County shall be required by any governmental or financial entity to file or produce any reports, notices, returns or other documents while the Fee Agreement is in effect, the Company or owner of the Project at the time shall promptly furnish to the County through the County Attorney the completed form of such required documents together with a certification by the Company or owner that such documents are accurate and not in violation of any provisions of law or of the other documents of this transaction, and that the documents meet the legal requirements of such filing or delivery. In the event of the failure or refusal of the Company or owner to comply with this provision, the Company or owner agrees to pay the statement for attorneys fees and administrative time presented by the County for producing and filing such documents, such statement to be paid within thirty (30) days after presentation by the County, and to promptly pay any fees, penalties, assessments or damages imposed upon the County by reason of its failure to duly file or produce such documents. Prior to disclosing any confidential or proprietary information or allowing inspections of the Project or any property associated therewith, the Company and, as applicable, any Sponsor Affiliate, may require the execution of reasonable, individual, confidentiality and non-disclosure agreements by any officers, employees or agents of the County or any supporting or cooperating governmental agencies who would gather, receive or review such information or conduct or review the results of any inspections.

Section 3.11 *Addition of Sponsor Affiliates.* Upon request of and at the expense of the Company, the County may approve any future Sponsor Affiliate that qualifies under the Act for the benefits offered under this Fee Agreement and which agrees to be bound by the terms of that Joinder Agreement attached as **Exhibit C**. The County may approve of such future Sponsor Affiliate by passing a Resolution approving or ratifying the addition of such Sponsor Affiliate.

Section 3.12 *Assignment and Subletting.* This Fee Agreement may be assigned in whole or in part and the Project may be subleased as a whole or in part by the Company and, as applicable, any Sponsor Affiliate, so long as such assignment or sublease is made in compliance with Section 12-44-120 of the Act. To the extent any consent of the County for such assignment or sublease is required by the Act and requested, the County may grant such consent by adoption of a Resolution, not to be unreasonably withheld.

Section 3.13 *Events of Default.* The following are “Events of Default” under this Fee Agreement, and the term “Events of Default” means, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or, as applicable, any Sponsor Affiliate, to make, upon levy, the FILOT Payments described in Section 3.1 hereof; provided, however, that the Company or, as applicable, any Sponsor Affiliate, shall be entitled to all redemption rights for non-payment of taxes granted by applicable statutes; or

(b) Failure of the Company or, as applicable, any Sponsor Affiliate, to make payment of any other amounts payable to the County under the Agreement, of which default has not been cured within ninety (90) days of written notice of nonpayment from the County; or

(c) Failure by the Company or, as applicable, any Sponsor Affiliate, to perform any of the other material terms, conditions, obligations or covenants of the Company or, as applicable, any Sponsor Affiliate hereunder, which failure shall continue for a period of ninety (90) days after written notice from the County to the Company or, as applicable, any Sponsor Affiliate, specifying such failure and requesting that it be remedied, unless the County shall agree in writing to an extension of such time prior to its expiration.

Section 3.14 *Remedies on Default.* Whenever any Event of Default shall have occurred and shall be continuing, the County, after having given written notice to the Company or, as applicable, any Sponsor Affiliate (a copy of which shall be provided to the Company by the County), of such default and after the expiration of a ninety (90) day cure period shall have the option to take any one or more of the following remedial actions:

(a) Terminate the Fee Agreement; or

(b) Take whatever action at law or in equity that may appear necessary or desirable to collect the other amounts due and thereafter to become due or to enforce performance and observance of any obligation, agreement or covenant of the Company or, as applicable, any Sponsor Affiliate, under this Fee Agreement.

(c) With respect to the SSRC, the exclusive remedy shall be set forth in Section 3.2 of this Fee Agreement.

(d) With respect to the fee-in-lieu of *ad valorem* tax benefits, the exclusive remedy shall be set forth in Section 3.1 of this Fee Agreement.

Section 3.15 *Collection of FILOT Payments.* In addition to all other remedies herein provided, the nonpayment of FILOT Payments shall constitute a lien on the Project for tax purposes as provided in Section 12-44-90 of the Act. In this regard, and notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies provided by general law (including Title 12, Chapter 49, of the Code) relating to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

Section 3.16 *Remedies Not Exclusive.* No remedy conferred upon or reserved to the County under this Fee Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other lawful remedy now or hereafter existing. No delay or omission to exercise any right or power accruing upon any continuing default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the County to exercise any remedy reserved to it, it shall not be necessary to give notice, other than such notice as may be herein expressly required and such notice required at law or equity which the Company is not competent to waive.

Section 3.17 *Leased Equipment.* To the extent that applicable law allows or is revised or construed to allow the benefits of the Act, in the form of FILOT Payments as described in Section 3.1 hereof, to be applicable to personal property to be installed at the Project and leased to but not purchased by the Company and, as applicable, any Sponsor Affiliate, from at least one third party, under any form of lease, then that personal property, at the Company's or Sponsor Affiliate's sole election, will become subject to FILOT Payments to the same extent as the Equipment under this Fee Agreement, upon proper application of the law and applicable procedures by the Company, and, as applicable, any Sponsor Affiliate and so long as the value of such leased assets are reported by the Company or any Sponsor Affiliate, as applicable, on their respective SCDOR PT-100 or PT-300.

Section 3.18 *Waiver of Recapitulation Requirements.* As permitted under Section 12-44-55 of the Act, the Company and County hereby waive application of any of the recapitulation requirements as set forth in Section 12-44-55, to the extent that, and so long as, the Company provides the County with copies of all filings which the Company is required to make pursuant to the Act.

Section 3.19 *Fiscal Year; Property Tax Year.* If the Company's and, as applicable, any Sponsor Affiliate's, fiscal year changes so as to cause a change in the Company's property tax year, then the timing of the requirements of this Fee Agreement are automatically revised accordingly.

Section 3.20 *Reports; Filings.*

(a) Each year during the term of this Fee Agreement, the Company, and any Sponsor Affiliate, shall deliver to the Anderson County Auditor a copy of their most recent annual property tax returns filed with the Department with respect to the applicable portions of the Project.

(b) The Company shall cause a copy of this Fee Agreement, as well as a copy of the completed forms PT-443 of the Department, to be filed with the Anderson County Auditor, the Anderson County Assessor and the Department within thirty (30) days after the date of execution and delivery hereof.

Section 3.21 *Payment of Administrative Expenses.* The Company will reimburse, or cause reimbursement to, the County from time to time for reasonable and necessary amounts that are customary and standard, including reasonable attorney's fees and costs, actually incurred, or that will be actually incurred, by the County with respect to the County's fulfillment of its obligations under the Fee Agreement and other documents in connection with the Project ("Transaction Documents") in the

Section 3.22 *Miscellaneous Incentives.* The County shall provide for the following miscellaneous incentives: (i) the waiver of any fees applied by the County's Building and Codes Department, up to \$250,000, including but not limited to those fees set forth on the summary of fees included as **Exhibit D**; (ii) a dedicated County liaison to assist the Company and any Sponsor Affiliate with all locational, permitting, construction and startup matters in connection with the Project and with ongoing existing business support services provided by the County; (iii) to provide for the administration of certain state and utility grants; (iv) to provide a County grant necessary to cover the costs of the Project Infrastructure Improvements not otherwise covered by the state and utility grants provided for the Project to offset the balance of the costs associated with the Project Infrastructure Improvements; and (iv) to provide for the delivery of the Project Infrastructure Improvements as further set forth in the Project Infrastructure Agreement between the County, the Company, and Red Rocks Development, LLC.

Section 4.1 Notices. Any notice, election, demand, request or other communication to be provided under this Fee Agreement shall be effective when delivered to the party named below or three business days after 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

WITH A COPY TO: Anderson County, South Carolina
(shall not constitute notice) ATTN: Leon Harmon
County Attorney

101 South Main Street
PO Box 8002
Anderson, SC 29621
Telephone: +1 (864) 222-2123
Email: lharmon@andersoncountysc.org

AS TO THE COMPANY: TTI Consumer Power Tools, Inc.
ATTN: Mark A. Rowe, General Counsel & Chief Compliance Officer
115 Innovation Way
Anderson, SC 29625
Telephone: (864) 332-5506
Mark.Rowe@ttigroupna.com

WITH A COPY TO: Parker Poe Adams & Bernstein LLP
(shall not constitute notice) ATTN: Sam C. Moses, Esquire
1201 Main Street, Suite 1450
Columbia, South Carolina 29202
Telephone: (803) 255-8000
Facsimile: (803) 255-8017
Email: sammoses@parkerpoe.com

Section 4.2 Binding Effect. This Fee Agreement is binding, in accordance with its terms, upon and inure to the benefit of the Company, any Sponsor Affiliate and the County, and their respective successors and assigns, to the extent allowed by law. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 4.3 Counterparts. This Fee Agreement may be executed in any number of counterparts and each such executed counterpart shall be, and shall be deemed to be, an original, but all of which shall constitute, and shall be deemed to constitute, in the aggregate but one and the same instrument.

Section 4.4 Governing Law. This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 4.5 Headings. The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 4.6 Amendments. The provisions of this Fee Agreement may only be modified or amended in writing by an agreement or agreements lawfully entered into between the parties.

Section 4.7 Further Assurance. From time to time, and at the Company's and Sponsor Affiliate's expense, the County agrees to execute and deliver to the Company and Sponsor Affiliate such additional instruments as either may reasonably request to effectuate the purposes of this Fee Agreement.

Section 4.8 Severability. If any provision of this Fee Agreement is declared illegal, invalid or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid or unenforceable provision shall be reformed so as to most closely effectuate the legal, valid and enforceable intent thereof and so as to afford the Company, and, as applicable, any Sponsor Affiliate, with

the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and, as applicable, any Sponsor Affiliate, the strong inducement to locate the Project in the County.

Section 4.9 Limited Obligation. NEITHER THE PROJECT NOR THE NEGOTIATION, EXECUTION, DELIVERY OR IMPLEMENTATION OF THIS FEE AGREEMENT SHALL GIVE RISE TO ANY PECUNIARY LIABILITY OF THE COUNTY OR ANY INCORPORATED MUNICIPALITY NOR TO ANY CHARGE AGAINST THEIR GENERAL CREDIT OR TAXING POWER.

Section 4.10 Indemnification. (a) The Company shall indemnify, defend and save the County, as well as its employees, officers, agents and elected officials (hereinafter collectively the "Indemnified Parties") harmless against and from all claims by or on behalf of any person, firm, company or other entity arising from the conduct or management of, or from any work or thing done on the Project during the term of the Fee Agreement, and the Company further shall indemnify, defend and save the Indemnified Parties harmless against and from all claims arising from any act, error or omission occurring during the term of the Fee Agreement from: (i) any condition of the Project, (ii) any breach or default on the part of the Company in the performance of any of its obligations under the Fee Agreement, or any other agreement pertaining to the Project, (iii) any act of the Company or any of its agents, contractors, servants, employees or licensees, related to the Project, or (iv) any act of any assignee or sublessee of the Company, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Company, related to the Project, or (v) any environmental violation, condition or effect related to the Project. The Company shall indemnify, defend and save the Indemnified Parties harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from an Indemnified Party, the Company shall defend it in any such action, prosecution or proceeding, with counsel reasonably acceptable to the County. All such indemnification and save harmless provisions shall be, and are, set forth in the Fee Agreement.

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder by reason of the performance of any act requested of it by the Company, or by reason of the operation of the Project 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 the Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm, company 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, and upon notice, 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 does, 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.

(c) These indemnification covenants, at a minimum, shall be considered included in and incorporated by reference in subsequent documents after the closing which the County is requested to sign, and any other indemnification covenants in any subsequent documents shall not be construed to reduce or limit the above indemnification covenants, but may expand them or expound upon them, as may be shown in

greater detail in such subsequent documents. In the event of any conflict or inconsistency, the indemnification, defense and save harmless provisions of the Fee Agreement shall always govern.

[signatures on following pages]

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 County Administrator and the Clerk to County Council; the Company has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

ANDERSON COUNTY, SOUTH CAROLINA

Tommy Dunn, Chairman
Anderson County Council

(SEAL)

ATTEST:

Rusty Burns
County Administrator

Renee D. Watts, Clerk to Council
Anderson County, South Carolina

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 the County Administrator and to be attested by the Clerk to County Council; the Company has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

TTI CONSUMER POWER TOOLS, INC.

BY _____

ITS _____

EXHIBIT A

PROPERTY DESCRIPTION

<u>TMS#</u>	<u>Approximate Acreage</u>	<u>Applicable FILOT Millage</u>
143-00-04-016-000	292.23	309.5 mills
143-00-04-002-000	124.90	309.5 mills
169-00-05-001-000	6.12	309.5 mills
169-00-05-002-000	.46	309.5 mills
169-00-03-007-000	3.87	309.5 mills
169-00-03-006-000	89.88	309.5 mills
169-00-03-004-000	12.18 to 12.362	309.5 mills
169-00-02-003-000	59.13	309.5 mills
169-00-02-007-000	41.02	309.5 mills

EXHIBIT B

**CERTIFICATE AS TO CUMULATIVE INVESTMENT IN
COST OF INFRASTRUCTURE**

TTI CONSUMER POWER TOOLS, INC.

STATE OF SOUTH CAROLINA	)	CERTIFICATE AS TO CUMULATIVE
	)	INVESTMENT IN COST OF THE
COUNTY OF ANDERSON	)	INFRASTRUCTURE

I, _____, the authorized officer of the undersigned, do hereby certify that as of _____, _____, the Company (as defined in this paragraph) has invested \$ _____ in the Costs of Infrastructure at the Project, as such terms are defined in the Second Amended & Restated Fee in Lieu of *Ad Valorem* Taxes and Economic Development Agreement by and among Anderson County, South Carolina (“County”), TTI Consumer Power Tools, Inc. (“Sponsor”), and certain Sponsor Affiliates (together with the Sponsor, the “Company”) originally dated as of May 8, 2015, first amended and restated as of December 1, 2020, and second amended and restated as of October 7, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and seal as of the _____ day of _____, _____.

TTI CONSUMER POWER TOOLS, INC.

BY: _____

NAME: _____

TITLE: _____

JOINDER AGREEMENT

1. Joinder to Fee Agreement.

2. Capitalized Terms.

3. Governing Law.

4. Notice.

[]

Date	Name of Entity
------	----------------

By: _____
Name: _____
Its: _____
Address: _____

IN WITNESS WHEREOF, the Company consents to the addition of the above-named entity becoming a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

By: _____
Name: _____
Its: _____
Date: _____
Address: _____

EXHIBIT D
Permit Fee Schedule

[see attached]

EXHIBIT E – Schedule of SSRC Benefits

<u>Associated Tax Year</u>	<u>SSRC Benefit</u>
2021*	95%
2022	95%
2023	95%
2024	95%
2025	95%
2026	95%
2027	95%
2028	95%
2029	95%
2030	95%
2031	85%
2032	85%
2033	85%
2034	85%
2035	85%
2036	60%
2037	60%
2038	60%
2039	60%
2040	60%
2041	50%
2042	50%
2043	50%
2044	50%
2045	50%

* Under the terms of the 2015 Fee Agreement, as amended by the 2017 First Amendment, the Company elected to take its first year of SSRC Benefits in tax year 2017. The SSRC Benefits applicable to prior tax years 2017-2020 was 95%. For more details, see 2015 Fee Agreement and 2017 First Amendment.

EXHIBIT F – List of Sponsors & Sponsor Affiliates

<u>Entity Name</u>	<u>Role</u>
TTI Consumer Power Tools, Inc. (formerly One World Technologies, Inc.)	Sponsor
TTI Outdoor Power Equipment, Inc. (formerly Homelite Consumer Products, Inc.)	Sponsor Affiliate
TTI Power Equipment Manufacturing, Inc. (formerly OWT Industries, Inc.)	Sponsor Affiliate
R&B Sales and Marketing, Inc.	Sponsor Affiliate
Techtronic Industries Factory Outlets, Inc.	Sponsor Affiliate
Techtronic Industries Medical, Inc.	Sponsor Affiliate
Techtronic Industries North America, Inc.	Sponsor Affiliate
Techtronic Cordless GP	Sponsor Affiliate
Raymond Leasing Corporation	Sponsor Affiliate
Hart Consumer Products, Inc.	Sponsor Affiliate
Royal Appliance Mfg. Co.	Sponsor Affiliate

ORDINANCE NO: 2025-036

AN ORDINANCE ESTABLISHING A TEMPORARY MORATORIUM ON APPLICATIONS AND ADMINISTRATIVE PROCESSING FOR APPROVAL OF CERTAIN RESIDENTIAL LIVING UNIT PROJECTS IN EXCESS OF FOUR (4) RESIDENTIAL LOTS WITHIN THE UNINCORPORATED AREA OF ANDERSON COUNTY; INVOKING APPLICATION OF THE PENDING ORDINANCE DOCTRINE; AND OTHER MATTERS RELATED THERETO.

WHEREAS, the Anderson County Council is empowered to enact ordinances or the implementation and enforcement of powers granted to Anderson County Council pursuant to Sections 4-9-30(9) and (17), S.C. Code Ann 1976, as amended, and to exercise such other powers as necessary to promote the health, safety, and welfare of Anderson County;

WHEREAS, the Anderson County Council determines and finds that the unincorporated area of Anderson County is experiencing significant residential growth which is producing a strain on the infrastructure within the unincorporated areas of the County;

WHEREAS, the Anderson County Council is in the process of updating the County Comprehensive Plan, is aware that multiple voting precincts are in the process of considering zoning, and has engaged CodeWright Planners to conduct a review of the provision of the Anderson County Code which involved developments within the unincorporated areas of the County;

WHEREAS, CodeWright Planners is presently engaged in review of the development provisions of the Anderson County Code and preparation of recommendations of amendments to the development provisions of the Anderson County Code;

WHEREAS, the Anderson County Council determines and finds that it would be beneficial for the promotion of the public interest in orderly and prudent development of the County, for the County to complete the CodeWright project involving review and amendment of the development portions of the Anderson County Code;

WHEREAS, the Anderson County Council further determines and finds that the benefits and effectiveness of the CodeWright project will be aided and facilitated by a temporary moratorium on applications and administration processing of such applications for all residential living unit projects in excess of four (4) individual residential lots within the unincorporated areas of Anderson County;

WHEREAS, the Anderson County Council further determines and finds that a period of ninety (90) days in duration is the minimum reasonable time needed to complete the CodeWright project;

WHEREAS, the Anderson County Council believes and finds that it is appropriate to establish, by this Ordinance, a temporary moratorium period of ninety (90) days on the acceptance, processing, and grant of any approvals, permits, or permissions, as desired herein; and

WHEREAS, the Anderson County Council finds that it is in the public interest to invoke the pending ordinance doctrine upon first reading of this Ordinance.

NOW, THEREFORE, be it ordained by the Anderson County Council, in meeting duly assembled, as follows:

1. Moratorium on Development of Residential Living Units. All activities by Anderson County, including County staff and any of the County's agents, boards, or commissions, in connection with the acceptance, review, processing, and granting of applications for approvals, permits, or permissions related to the development or construction of (a) residential subdivisions of more than four (4) lots, and (b) any residential living unit projects to include townhomes, apartments, duplexes, or any other multi-unit development, all of which are located within the unincorporated area of Anderson County, are temporarily suspended and a temporary moratorium established in order for the County, through its officials and staff and any other agents or contractors, to have adequate time and opportunity to complete the CodeWright project and for County Council to amend the development portions of the Anderson County Code. This Moratorium does not apply to the division of land into parcels of five (5) acres or more where no new street is involved, as provided for in S.C. Code Section 6-29-1110 (4) (b).

2. Moratorium Period. This temporary suspension and temporary moratorium shall remain in effect for ninety (90) days from the date of third reading of this Ordinance when it shall terminate, unless extended by further action of the Council.

3. Pending Ordinance Doctrine. Applications for permits of sufficient form and content as determined by County staff, received by the County prior to the date of the beginning first reading of the adoption of this Ordinance, may be reviewed and processed by the County. Otherwise, the provisions of this Ordinance shall be effective under the pending ordinance doctrine from the date of approval of first reading.

4. Moratorium Extension. The Council, by subsequent Ordinance, may extend the temporary suspension and temporary moratorium for a further time period upon appropriate funding.

5. All Ordinances, Orders, Resolutions, and actions of Anderson County Council are inconsistent herewith, to the extent of such inconsistency only, hereby repealed, revoked, and rescinded.

6. Should any part or provision of this Ordinance be deemed unconstitutional or unenforceable by a Court of competent jurisdiction, such determination shall not affect the rest and remainder of this Ordinance, all of which is hereby deemed separable.

7. This Ordinance shall take effect and be in full force upon the third reading and enactment of by Anderson County Council.

ORDAINED in meeting duly assembled this 7th day of October 2025.

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman
Anderson County Council

Renee D. Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading:	September 2, 2025
Second Reading:	September 16, 2025
Third Reading:	October 7, 2025
Public Hearing:	October 7, 2025

ORDINANCE NO. 2025-039

AN ORDINANCE TO AMEND CHAPTER 12, ARTICLE II, EMERGENCY PREPAREDNESS, OF THE CODE OF ORDINANCES, ANDERSON COUNTY, SOUTH CAROLINA, TO ADD SECTION 12-48 TITLED “OVERTIME COMPENSATION DURING A DECLARED PERIOD OF DISASTER”; AND OTHER MATTERS RELATED THERETO.

WHEREAS, certain events may occur within Anderson County, South Carolina, and within the State of South Carolina and surrounding states which may result in declaration of a period of disaster;

WHEREAS, employees of Anderson County may be called upon to work during a declaration of a period of disaster, which may include working overtime hours;

WHEREAS, Anderson County may be able to qualify for reimbursement for expenditures during a declaration of a period of disaster from federal and state sources; and

WHEREAS, Anderson County desires to fully compensate its employees for their efforts and sacrifices during a declaration of a period of disaster.

NOW, THEREFORE, be it ordained by Anderson County Council in meeting duly assembled that:

1. The Code of Ordinances, Anderson County, South Carolina, is hereby amended by adding a section to be numbered 12-48, which section reads as follows:

Sec. 12-48. Overtime compensation during a declared period of disaster.
Non-exempt and exempt employees will be permitted to accrue overtime during a formally declared period of disaster. Overtime eligibility applies only to hours worked in direct support of disaster response and recovery operations as assigned and approved by the County Administrator.

2. All Ordinances, Orders, Resolutions, and actions of Anderson County Council inconsistent herewith are, to the extent of such inconsistency only, hereby repealed, revoked, and rescinded.

3. Should any part or provision of this Ordinance be deemed unconstitutional or unenforceable by a Court of competent jurisdiction, such determination shall not affect the rest and remainder of this Ordinance, all of which is hereby deemed separable.

4. This Ordinance shall take effect and be in full force upon the third reading and enactment of by Anderson County Council.

ORDAINED in meeting duly assembled this 7th day of October 2025.

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman
Anderson County Council

Renee D. Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading: September 2, 2025

Second Reading: September 16, 2025

Third Reading: October 7, 2025

Public Hearing: October 7, 2025

ORDINANCE NO. 2025-040

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF TAX AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND [PROJECT PIERCE I] WITH RESPECT TO CERTAIN ECONOMIC DEVELOPMENT PROPERTY IN THE COUNTY, WHEREBY SUCH PROPERTY WILL BE SUBJECT TO CERTAIN PAYMENTS IN LIEU OF TAXES, INCLUDING THE PROVISION OF CERTAIN SPECIAL SOURCE CREDITS; AND OTHER MATTERS RELATED THERETO.

WHEREAS, ANDERSON 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, pursuant to the FILOT Act, and in order to induce investment in the County, the County did previously enter into an Inducement Agreement dated as of _____, 2025 (the “*Inducement Agreement*”) with [entity name], a [state of entity formation] [type of entity] authorized to transact business in the State (the “*Company*”) (which was known to the County at the time as “*Project Pierce I*”), with respect to the acquisition, construction, and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a new industrial (manufacturing and/or distribution) facility in the County (collectively, the “*Project*”); and

WHEREAS, the Company has represented that the Project will involve an investment of approximately \$18,300,000 in the County within the Investment Period (as such term is defined in the hereinafter defined Fee Agreement); and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act, and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County intends to cause the Project, to the extent not already therein located, to be placed in a joint county industrial and business park (the “*Multi-County Park*”) such that the Project will receive the benefits of the Multi-County Park Act; and

WHEREAS, pursuant to the Inducement Agreement, the County has agreed to, among other things, (a) enter into a Fee in Lieu of Tax and Special Source Revenue Credit Agreement with the Company (the “*Fee Agreement*”), whereby the County would provide therein for a payment of a fee-in-lieu-of taxes (“*Negotiated FILOT Payments*”) by the Company with respect to the Project, and (b) provide for certain special source credits to be claimed by the Company against its Negotiated FILOT Payments with respect to the Project pursuant to Section 4-1-175 of the Multi-County Park Act; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the Fee Agreement which the County proposes to execute and deliver; and

WHEREAS, it appears that the documents above referred to, which are now before this meeting, are in appropriate form and are an appropriate instrument to be executed and delivered or approved by the County for the purposes intended;

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

Section 1. Based on information supplied by the Company, it is hereby found, determined and declared by the County Council, as follows:

(a) The Project will constitute a “project” and “economic development property” as said terms are referred to and defined in the FILOT Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the FILOT Act;

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

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) 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

(e) The benefits of the Project are anticipated to be greater than the costs.

Section 2. The form, terms and provisions of the Fee Agreement presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and/or the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Fee Agreement in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Fee Agreement to be delivered to the Company and cause a copy of the same to be delivered to the Anderson County Auditor, Assessor and Treasurer. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. Revenues generated for the Multi-County Park from the Project through Negotiated FILOT Payments to be retained by the County under the agreement governing the Multi-County Park (“Net Park Fees”) shall be distributed within the County as follows:

(a) 15% of such Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;

(b) 35% of such Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County; and

(c) remaining Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old ad valorem property tax in any areas comprising the County portion of the Multi-County

Park in the same percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 4. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Fee Agreement and the performance of all obligations of the County thereunder.

Section 5. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 6. All ordinances, resolutions, and parts thereof in conflict herewith 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 County Council.

ENACTED in meeting duly assembled this __th day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: September 16, 2025
Second Reading: October 7, 2025
Public Hearing: October 21, 2025
Third Reading: October 21, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson 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 unanimous approval, by the County Council at its meetings of September 16, 2025, October 7, 2025, and October 21, 2025, 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.

Clerk to County Council,
Anderson County, South Carolina

Dated: _____, 2025

**FEE IN LIEU OF TAX AND
SPECIAL SOURCE REVENUE CREDIT AGREEMENT**

Between

ANDERSON COUNTY, SOUTH CAROLINA

and

[PROJECT PIERCE I]

Dated as of

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SUMMARY OF CONTENTS OF FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT

As permitted under Section 12-44-55(B), Code of Laws of South Carolina 1976, as amended (the “Code”), the parties have agreed to waive the requirements of Section 12-44-55 of the Code. The following is a summary of the key provisions of this Fee in Lieu of Tax and Special Source Revenue Credit Agreement (the “Fee Agreement”). This summary is inserted for convenience only and does not constitute a part of this Fee in Lieu of Tax and Special Source Revenue Credit Agreement or a summary compliant with Section 12-44-55 of the Code. Capitalized terms not defined in this summary have the meanings given such terms in the Fee Agreement.

Company Name:	[Project Pierce I]	Project Name:	Project Pierce
Projected Investment:	\$18,300,000	Projected Jobs:	n/a
Location (street):	[To come]	Tax Map No.:	[To come]
1. FILOT			
Required Investment:	\$2,500,000		
Investment Period:	Five (5) Years; possible five (5) year extension*	Ordinance No./Date:	
Assessment Ratio:	6%	Term (years):	30 years
Fixed Millage:	338.82 mills	Net Present Value (if yes, discount rate):	n/a
Clawback information:	Full prospective and retroactive clawback of the FILOT benefit if Company and all Sponsor Affiliates fail to invest at least \$2,500,000 in the Project during the initial five (5) year period.		
2. MCIP			
Included in an MCIP:	Yes		
If yes, Name & Date:	Anderson/Greenville 2010 Park		
3. SSRC			
Total Amount:	For each Phase of investment, 85% for the First Credit Period and 35% for the Second Credit Period.		
No. of Years	30 for each Phase of investment.		
Yearly Increments:	See above		
Clawback information:	If the Company and all Sponsor Affiliates fail to invest at least the Contract Minimum Investment Requirement by the Interim Investment Target Date, the SSRC will decrease to 50% prospectively for the remainder of the First Credit Period. However, if Company and all Sponsor Affiliates invest at least the Contract Minimum Investment Requirement by the end of the Initial Investment Period, the SSRC will increase to 85% prospectively for the remainder of the First Credit Period. If the Company and all Sponsor Affiliates fail to invest at least the Contract Minimum Investment Requirement by the end of the Initial Investment Period, the SSRC will decrease to 10% for payments for the Second Credit Period.		
4. Other information	*If the Company and all sponsor affiliates invest at least \$18,300,000 in the Project during the Initial Investment Period (a five (5) year investment period), the Initial Investment Period will automatically and without further action by the County be extended for an additional five (5) years, for a total Investment Period of ten (10) years.		

FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT

THIS FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT (the “*Fee Agreement*”) is made and entered into as of _____, 2025 by and between **ANDERSON COUNTY, SOUTH CAROLINA** (the “*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (the “*State*”), acting by and through the Anderson County Council (the “*County Council*”) as the governing body of the County, and **[PROJECT PIERCE I]** (the “*Company*”).

RECITALS

1. Title 12, Chapter 44 (the “*FILOT Act*”), Code of Laws of South Carolina, 1976, as amended (the “*Code*”), authorizes the County to (a) induce industries to locate in the State; (b) encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (c) enter into a fee agreement with entities meeting the requirements of the FILOT Act, which identifies certain property of such entities as economic development property and provides for the payment of a fee in lieu of tax with respect to such property.

2. Sections 4-1-170 and 12-44-70 of the Code authorize the County to provide special source revenue credit (“*Special Source Revenue Credit*”) financing secured by and payable solely from revenues of the County derived from payments in lieu of taxes for the purposes set forth in Section 4-29-68 of the Code, namely: the defraying of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate, and personal property, including but not limited to machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County (collectively, “*Infrastructure*”).

3. The Company (as a Sponsor, within the meaning of the FILOT Act) desires to provide for the acquisition and construction of the Project (as defined herein) to constitute a new industrial (manufacturing and/or distribution) facility in the County.

4. Based on information supplied by the Company, the County Council has evaluated the Project based on relevant criteria that include, but are not limited to, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created or maintained, and the anticipated costs and benefits to the County. Pursuant to Section 12-44-40(H)(1) of the FILOT Act, the County finds that: (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 will give rise to no pecuniary liability of the County or any incorporated municipality therein and to no charge against their general credit or taxing powers; (c) the purposes to be accomplished by the Project are proper governmental and public purposes; and (d) the benefits of the Project are greater than the costs.

5. The Project is located, or if not so located as of the date of this Fee Agreement the County intends to use its best efforts to so locate the Project, in a joint county industrial or business park created with an adjoining county in the State pursuant to agreement entered into pursuant to Section 4-1-170 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution.

6. By enactment of an Ordinance on _____, 2025 (the “*Ordinance*”), the County Council has authorized the County to enter into this Fee Agreement with the Company which classifies the Project as Economic Development Property under the FILOT Act and provides for the payment of fees in

lieu of taxes and the provision of Special Source Revenue Credits to reimburse the Company for payment of the cost of certain Infrastructure in connection with the Project, all as further described herein.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

[remainder of page intentionally blank]

ARTICLE I

DEFINITIONS

Section 1.01 Definitions

The terms that this Article defines shall for all purposes of this Fee Agreement have the meanings herein specified, unless the context clearly requires otherwise:

“Administration Expenses” shall mean the reasonable and necessary expenses incurred by the County with respect to this Fee Agreement, including without limitation reasonable attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

“Affiliate” shall mean any corporation, limited liability company, partnership or other entity which owns all or part of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or which is owned in whole or in part by the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or by any partner, shareholder or owner of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as well as any subsidiary, affiliate, individual or entity who bears a relationship to the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Code” shall mean the Code of Laws of South Carolina 1976, as amended.

“Commencement Date” shall mean the last day of the property tax year during which the Project or the first Phase 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 Fee Agreement.

“Company” shall mean [Project Pierce I], a [state of entity] [entity type] authorized to transact business in the State, 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 Company.

“Condemnation Event” shall mean any act of taking by a public or quasi-public authority through condemnation, reverse condemnation or eminent domain.

“Contract Minimum Investment Requirement” shall mean, with respect to the Project, investment by the Company and any Sponsor Affiliates of at least \$16,300,000 in Economic Development Property subject (non-exempt) to *ad valorem* taxation (in the absence of this Fee Agreement).

“County” shall mean Anderson 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 Administrator” shall mean the Anderson County Administrator, or the person holding any successor office of the County.

“County Assessor” shall mean the Anderson County Assessor, or the person holding any successor office of the County.

“County Auditor” shall mean the Anderson County Auditor, or the person holding any successor office of the County.

“County Council” shall mean Anderson County Council, the governing body of the County.

“County Treasurer” shall mean the Anderson County Treasurer, or the person holding any successor office of the County.

“Defaulting Entity” shall have the meaning set forth for such term in Section 6.02(a) hereof.

“Deficiency Amount” shall have the meaning set forth for such term in Section 4.03(a) hereof.

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

“Diminution in Value” in respect of the Project shall mean any reduction in the value, using the original fair market value (without regard to depreciation) as determined in Step 1 of Section 4.01 of this Fee Agreement, of the items which constitute a part of the Project and which are subject to FILOT Payments which may be caused by the Company’s or any Sponsor Affiliate’s removal and/or disposal of equipment pursuant to Section 4.04 hereof, or by its election to remove components of the Project as a result of any damage or destruction or any Condemnation Event with respect thereto.

“Economic Development Property” shall mean those items of real and tangible personal property of the Project which are eligible for inclusion as economic development property under the FILOT Act and this Fee Agreement, and selected and identified by the Company or any Sponsor Affiliate in its annual filing of a SCDOR PT-300S, PT-300T or comparable applicable form with the Department (as such filing may be amended from time to time) for each year within the Investment Period.

“Equipment” shall mean machinery, equipment, furniture, office equipment, and other tangible personal property, together with any and all additions, accessions, replacements, and substitutions thereto or therefor.

“Event of Default” shall mean any event of default specified in Section 6.01 hereof.

“Exemption Period” shall mean the period beginning on the first day of the property tax year after the property tax year in which an applicable portion of Economic Development Property is placed in service and ending on the Termination Date. In case there are Phases of the Project, the Exemption Period applies to each year’s investment made during the Investment Period.

“Extended Investment Period” shall mean, if the Company and all Sponsor Affiliates invest not less than \$18,300,000 in the Project during the Initial Investment Period, the period beginning on the day immediately following the last day of the Initial Investment Period and ending ten (10) years after the Commencement Date. If the Company and all Sponsor Affiliates invest not less than \$18,300,000 in the Project during the Initial Investment Period, the Investment Period shall be extended to include the Extended Investment Period without any further or additional action or approval by the County or the Company.

“Fee Agreement” shall mean this Fee in Lieu of Tax and Special Source Revenue Credit Agreement.

“FILOT” or **“FILOT Payments”** shall mean the amount paid or to be paid in lieu of *ad valorem* property taxes as provided herein.

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

“FILOT Act Minimum Investment Requirement” shall mean, with respect to the Project, an investment of at least \$2,500,000 by the Company, or of at least \$5,000,000 by the Company and any Sponsor Affiliates in the aggregate, in Economic Development Property.

“First Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Improvements” shall mean improvements to the Land, including buildings, building additions, roads, sewer lines, and infrastructure, together with any and all additions, fixtures, accessions, replacements, and substitutions thereto or therefor.

“Infrastructure” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“Initial Investment Period” shall mean the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five (5) years after the Commencement Date.

“Interim Investment Target Date” shall mean the date which is three (3) years following the Commencement Date.

“Investment Period” shall mean, and shall be equal to, the Initial Investment Period and, if applicable, the Extended Investment Period, collectively.

“Land” means the land upon which the Project will be located, as described in Exhibit A attached hereto, as Exhibit A may be supplemented from time to time in accordance with Section 3.01(c) hereof.

“MCIP” shall mean (i) the joint county industrial park established pursuant to the terms of the MCIP Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the MCIP Act, or any successor provision, with respect to the Project.

“MCIP Act” shall mean Title 4, Chapter 1, of the Code, and all future acts successor or supplemental thereto or amendatory thereof.

“MCIP Agreement” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, between the County and Greenville County, South Carolina, as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter with respect to the Project to offer the benefits of the Special Source Revenue Credits to the Company hereunder.

“Ordinance” shall have the meaning given such term in the recitals of this Fee Agreement.

“Phase” or **“Phases”** in respect of the Project shall mean that the components of the Project are placed in service during more than one year during the Investment Period, and the word “Phase” shall

therefore refer to the applicable portion of the Project placed in service in a given year during the Investment Period.

“Project” shall mean the Land and all the Equipment and Improvements that the Company determines to be necessary, suitable or useful for the purposes described in Section 2.02(b) hereof, to the extent determined by the Company and any Sponsor Affiliate to be a part of the Project and placed in service during the Investment Period, and any Replacement Property. Notwithstanding anything in this Fee Agreement to the contrary, the Project shall not include property which will not qualify for the FILOT pursuant to Section 12-44-110 of the FILOT Act, including without limitation property which has been subject to *ad valorem* taxation in the State prior to commencement of the Investment Period; provided, however, the Project may include (a) modifications which constitute an expansion of the real property portion of the Project and (b) the property allowed pursuant to Section 12-44-110(2) of the FILOT Act.

“Removed Components” shall mean components of the Project or portions thereof which the Company or any Sponsor Affiliate in its sole discretion, elects to remove from the Project pursuant to Section 4.04 hereof or as a result of any Condemnation Event.

“Replacement Property” shall mean any property which is placed in service as a replacement for any item of Equipment or any Improvement previously subject to this Fee Agreement regardless of whether such property serves the same functions as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement to the fullest extent that the FILOT Act permits.

“Second Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Special Source Revenue Credits” shall mean the annual special source revenue credits provided to the Company pursuant to Section 4.02 hereof.

“Sponsor Affiliate” shall mean an entity that joins with the Company and that participates in the investment in, or financing of, the Project and which meets the requirements under the FILOT Act to be entitled to the benefits of this Fee Agreement with respect to its participation in the Project, all as set forth in Section 5.13 hereof.

“State” shall mean the State of South Carolina.

“Termination Date” shall mean, with respect to each Phase of the Project, the end of the last day of the property tax year which is the 29th year following the first property tax year in which such Phase of the Project is placed in service; provided, that the intention of the parties is that the Company will make at least 30 annual FILOT Payments under Article IV hereof with respect to each Phase of the Project; and provided further, that if this Fee Agreement is terminated earlier in accordance with the terms hereof, the Termination Date shall mean the date of such termination.

“Transfer Provisions” shall mean the provisions of Section 12-44-120 of the FILOT Act, as amended or supplemented from time to time, concerning, among other things, the necessity of obtaining County consent to certain transfers.

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.

Section 1.02 Project-Related Investments

The term “investment” or “invest” as used herein shall include not only investments made by the Company and any Sponsor Affiliates, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Company or any Sponsor Affiliate with respect to the Project through federal, state, or local grants, to the extent such investments are subject to *ad valorem* taxes or FILOT Payments by the Company.

[End of Article I]

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 2.01 Representations, Warranties, and Agreements of the County

The County hereby represents, warrants, and agrees 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 County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations hereunder.

(b) Based upon representations by the Company, the Project constitutes a “project” within the meaning of the FILOT Act.

(c) The County has agreed that each item of real and tangible personal property comprising the Project which is eligible to be economic development property under the FILOT Act and that the Company selects shall be considered Economic Development Property and is thereby exempt from *ad valorem* taxation in the State.

(d) The millage rate set forth in Step 3 of Section 4.01(a) hereof is 338.82 mills, which is the millage rate in effect with respect to the location of the proposed Project as of June 30, 2025, as permitted under Section 12-44-50(A)(1)(d) of the FILOT Act.

(e) The County will use its reasonable best efforts to cause the Project to be located in a MCIP for a term extending at least until the end of the period of FILOT Payments against which a Special Source Revenue Credit is to be provided under this Fee Agreement.

Section 2.02 Representations, Warranties, and Agreements of the Company

The Company hereby represents, warrants, and agrees as follows:

(a) The Company is organized and in good standing under the laws of the State of [], is duly authorized to transact 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 Company intends to operate the Project as a “project” within the meaning of the FILOT Act as in effect on the date hereof. The Company intends to lease the Project to an operating tenant for manufacturing and/or distribution use, and for such other purposes that the FILOT Act permits as the Company may deem appropriate.

(c) The execution and delivery of this Fee Agreement by the County has been instrumental in inducing the Company to locate the Project in the County.

(d) The Company, together with any Sponsor Affiliates, will use commercially reasonable efforts to meet, or cause to be met the Contract Minimum Investment Requirement within the Investment Period.

[End of Article II]

ARTICLE III

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 3.01 The Project

(a) The Company intends and expects, together with any Sponsor Affiliate, to (i) construct and acquire the Project and meet the Contract Minimum Investment Requirement within the Initial Investment Period. The Company anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2027. In the event that construction on the Project (to include grading and site work) has not commenced on or before the date which is three (3) years after the date of enactment of the Ordinance, this Fee Agreement shall terminate and be of no further effect.

(b) Pursuant to the FILOT Act and subject to Section 4.03 hereof, the Company and the County hereby agree that the Company and any Sponsor Affiliates shall identify annually those assets which are eligible for FILOT Payments under the FILOT Act and this Fee Agreement, and which the Company or any Sponsor Affiliate selects for such treatment by listing such assets in its annual PT-300S form, PT-300T form or other applicable and comparable form to be filed with the Department (as such may be amended from time to time) and that by listing such assets, such assets shall automatically become Economic Development Property and therefore be exempt from all *ad valorem* taxation during the Exemption Period. Anything contained in this Fee Agreement to the contrary notwithstanding, the Company and any Sponsor Affiliates shall not be obligated to complete the acquisition of the Project. However, if the Company, together with any Sponsor Affiliates, does not meet the FILOT Act Minimum Investment Requirement within the Initial Investment Period, the provisions of Section 4.03 hereof shall control.

(c) The Company may add to the Land such real property, located in the same taxing District in the County as the original Land, as the Company, in its discretion, deems useful or desirable. In such event, the Company, at its expense, shall deliver an appropriately revised Exhibit A to this Fee Agreement, in form reasonably acceptable to the County.

Section 3.02 Diligent Completion

The Company agrees to use its reasonable efforts to cause the completion of the Project as soon as practicable, but in any event on or prior to the end of the Investment Period.

Section 3.03 Filings and Reports

(a) Each year during the term of the Fee Agreement, the Company and any Sponsor Affiliates shall deliver to the County, the County Auditor, the County Assessor and the County Treasurer a copy of their most recent annual filings with the Department with respect to the Project, not later than thirty (30) days following delivery thereof to the Department.

(b) The Company shall cause a copy of this Fee Agreement, as well as a copy of the completed Form PT-443 of the Department, to be filed with the County Auditor and the County Assessor, and to their counterparts in the partner county to the MCIP Agreement, the County Administrator and the Department within thirty (30) days after the date of execution and delivery of this Fee Agreement by all parties hereto.

(c) Each of the Company and any Sponsor Affiliates agree to maintain complete books and records accounting for the acquisition, financing, construction, and operation of the Project. Such books

and records shall (i) permit ready identification of the various Phases and components thereof; (ii) confirm the dates on which each Phase was placed in service; and (iii) include copies of all filings made by the Company and any such Sponsor Affiliates in accordance with Section 3.03(a) or (b) above with respect to property placed in service as part of the Project.

[End of Article III]

ARTICLE IV
FILOT PAYMENTS

Section 4.01 FILOT Payments

(a) Pursuant to Section 12-44-50 of the FILOT Act, the Company and any Sponsor Affiliates, as applicable, are required to make payments in lieu of *ad valorem* taxes to the County with respect to the Economic Development Property. Inasmuch as the Company anticipates an initial investment of sums sufficient for the Project to qualify for a fee in lieu of tax arrangement under Section 12-44-50(A)(1) of the FILOT Act, the County and the Company have negotiated the amount of the FILOT Payments in accordance therewith. The Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes on all Economic Development Property which comprises the Project and is placed in service, as follows: the Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes during the Exemption Period with respect to the Economic Development Property or, if there are Phases of the Economic Development Property, with respect to each Phase of the Economic Development Property, said payments to be made annually and to be due and payable and subject to penalty assessments on the same dates and in the same manner as prescribed by the County for *ad valorem* taxes. The determination of the amount of such annual FILOT Payments shall be in accordance with the following procedure (subject, in any event, to the procedures required by the FILOT Act):

Step 1: Determine the fair market value of the Economic Development Property (or Phase of the Economic Development Property) placed in service during the Exemption Period using original income tax basis for State income tax purposes for any real property and Improvements without regard to depreciation (provided, the fair market value of real property, as the FILOT Act defines such term, that the Company and any Sponsor Affiliates obtains by construction or purchase in an arms-length transaction is equal to the original income tax basis, and otherwise, the determination of the fair market value is by appraisal) and original income tax basis for State income tax purposes for any personal property less depreciation for each year allowable for property tax purposes, except that no extraordinary obsolescence shall be allowable. The fair market value of the real property for the first year of the Exemption Period remains the fair market value of the real property and Improvements for the life of the Exemption Period. The determination of these values shall take into account all applicable property tax exemptions that State law would allow to the Company and any Sponsor Affiliates if the property were taxable, except those exemptions that Section 12-44-50(A)(2) of the FILOT Act specifically disallows.

Step 2: Apply an assessment ratio of six percent (6%) to the fair market value in Step 1 to establish the taxable value of the Economic Development Property (or each Phase of the Economic Development Property) in the year it is placed in service and in each of the 29 years thereafter or such longer period of years in which the FILOT Act and this Fee Agreement permit the Company and any Sponsor Affiliates to make annual FILOT Payments.

Step 3: Use a millage rate of 338.82 mills during the Exemption Period against the taxable value to determine the amount of the FILOT Payments due during the Exemption Period on the applicable payment dates.

(b) In the event that a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Act and/or the herein-described FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions to reform such payments so as to effectuate most closely the intent thereof (without increasing the amount of incentives being afforded herein) and so as to afford the Company and any Sponsor Affiliates with the benefits to be derived herefrom, the intention of the County being to offer the Company and such Sponsor Affiliates a strong inducement to locate the Project in the County. If the Economic Development Property is deemed to be subject to *ad valorem* taxation, this Fee Agreement shall terminate, and the Company and any Sponsor Affiliates shall pay the County regular *ad valorem* taxes from the date of termination, but with appropriate reductions equivalent to all tax exemptions which are afforded to the Company and such Sponsor Affiliates. Any amount determined to be due and owing to the County from the Company and such Sponsor Affiliates, with respect to a year or years for which the Company or such Sponsor Affiliates previously remitted FILOT Payments to the County hereunder, shall (i) take into account all applicable tax exemptions to which the Company or such Sponsor Affiliates would be entitled if the Economic Development Property was not and had not been Economic Development Property under the Act; and (ii) be reduced by the total amount of FILOT Payments the Company or such Sponsor Affiliates had made with respect to the Project pursuant to the terms hereof.

Section 4.02 Special Source Revenue Credits

(a) In accordance with and pursuant to Section 12-44-70 of the FILOT Act and Section 4-1-175 of the MCIP Act, in order to reimburse the Company for qualifying capital expenditures incurred for costs of the Infrastructure during the Investment Period, the Company shall be entitled to receive, and the County agrees to provide, annual Special Source Revenue Credits against the Company's first six (6) consecutive FILOT Payments (the "***First Credit Period***") for each Phase of investment in the Project in an amount equal to eighty-five percent (85%), and the Company's next twenty-four (24) consecutive FILOT Payments thereafter (the "***Second Credit Period***") for each Phase of investment in the Project in an amount equal to thirty-five percent (35%), of that portion of FILOT Payments payable by the Company and any Sponsor Affiliates with respect to such Phase, calculated and applied after payment of the amount due to the non-host county under the MCIP Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which a Special Source Revenue Credit is taken.

(c) In no event shall the aggregate amount of all Special Source Revenue Credits claimed by the Company exceed the amount expended with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit C.

(d) Should the Contract Minimum Investment Requirement not be met by the end of the Interim Investment Target Date, the Special Source Revenue Credits to be applied to the FILOT Payments which would otherwise be payable with respect to the First Credit Period remaining after the Interim Investment Target Date for each Phase of Investment shall be reduced from eighty-five percent (85%) of such FILOT Payments to fifty percent (50%) of such FILOT Payments. However, if the Contract Minimum Investment Requirement is not met by the end of the Interim Investment Target Date but is reached prior to the end of the Initial Investment Period, the Special Source Revenue Credits to be applied to the FILOT Payments for the remainder of the First Credit Period following the property tax year in which such Contract Minimum Investment Requirement is satisfied shall be reinstated to eighty-five percent (85%) of such FILOT Payments through the remainder of the First Credit Period for each

Phase of investment in the Project. Additionally, if the Contract Minimum Investment Requirement is not met by the end of the Initial Investment Period, the Special Source Revenue Credits otherwise applicable with respect to the Second Credit Period shall be in an amount equal to ten percent (10%) of such FILOT Payments. Each Special Source Revenue Credit shall be calculated and applied after payment of the amount due the non-host county under the MCIP Agreement.

(i) Example: Assumptions as to Key Dates and First Credit Period. By way of example only, and for avoidance of doubt, assuming that the first Phase of investment constituting a portion of the Project is placed in service during the 2027 calendar year (for purposes of this example, such phase of investment is referred to as “Phase I”), and the second Phase of investment constituting a portion of the Project is placed in service during the 2029 calendar year (for purposes of this example, such phase of investment is referred to as “Phase II”), then:

(A) the Commencement Date would be December 31, 2027;

(B) the Interim Investment Target Date would be December 31, 2030;

(C) the Initial Investment Period would end December 31, 2032;

(D) FILOT Payments would be due and payable with respect to Phase I starting with the 2028 property tax year (which FILOT Payment would be billed in the fall of 2028 and due and payable on January 15, 2029);

(E) FILOT Payments would be due and payable with respect to Phase II starting with the 2030 property tax year (which FILOT Payment would be billed in the fall of 2030 and would be due and payable on January 15, 2031);

(F) the First Credit Period for Phase I would commence with the FILOT Payment due and payable with respect to the 2028 property tax year, and continue through the FILOT Payment due and payable with respect to the 2033 property tax year; and

(G) The First Credit Period for Phase II would commence with the FILOT Payment due and payable with respect to the 2030 property tax year, and continue through the FILOT Payment due and payable with respect to the 2035 Property Tax Year.

(ii) Example Continued: Contract Minimum Investment Requirement met by the Interim Investment Target Date. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I alone, but is satisfied by the addition of Phase II, there would be no reduction of the Special Source Revenue Credits under subsection (d) above, since the Contract Minimum Investment Requirement would have been satisfied prior to the Interim Investment Target Date of December 31, 2030.

(iii) Example Continued: Contract Minimum Investment Requirement not met by the Interim Investment Target Date. If, however, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I and Phase II, collectively, then the Special Source Revenue Credits applicable to both Phase I and Phase II following the Interim Investment Target Date would reduce from eighty-five percent (85%) to fifty percent (50%) for the remainder of the First Credit Period for both phases of investment. Thus, absent satisfaction of the Contract

Minimum Investment Requirement after the Interim Investment Target Date but before the end of the Initial Investment Period, the failure to satisfy the Contract Minimum Investment Requirement by the Interim Investment Target Date would result in this reduction of the Special Source Revenue Credits for Phase I for the FILOT Payments due with respect to the 2031, 2032 and 2033 property tax years, and would result in this reduction of the Special Source Revenue Credits for Phase II for the FILOT Payments due with respect to the 2031, 2032, 2033, 2034 and 2035 property tax years.

(iv) Example Continued: Contract Minimum Investment Requirement not met by Interim Investment Target Date but met by the end of the Initial Investment Period. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I and Phase II collectively, but is satisfied, collectively, by Phase I, Phase II and a third Phase of investment in the Project placed in service during the 2031 calendar year (for purposes of this example, such Phase of investment is referred to as “Phase III”), then the Special Source Revenue Credits would reduce from eighty-five percent (85%) to fifty percent (50%) following the Interim Investment Target Date for the FILOT Payment to be made for Phase I and Phase II for the 2031 property tax year, but would then return to eighty-five percent (85%) for Phase I, Phase II and Phase III commencing with the FILOT Payment due with respect to the 2032 property tax year and for the remainder of the First Credit Period for each Phase of investment thereafter.

(v) Example Continued: Second Credit Period. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is further assumed that the Contract Minimum Investment Requirement is not satisfied by the end of the Initial Investment Period, then, in addition to the reduction of the Special Source Revenue Credits during the First Credit Period described in subsection 4.02(d)(iii) above, the Special Source Revenue Credits provided for under 4.02(a) for each Phase with respect to the Second Credit Period would be reduced from thirty-five percent (35%) to ten percent (10%) as provided under subsection 4.02(d).

(e) As provided in Section 4-29-68 of the Code, to the extent any Special Source Revenue Credit is taken against fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of this Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(f) Each annual Special Source Revenue Credit shall be reflected by the County Auditor or other authorized County official or representative on each bill for FILOT Payments sent to the Company by the County for each applicable property tax year, by reducing such FILOT Payments otherwise due by the amount of the Special Source Revenue Credit to be provided to the Company for such property tax year.

(g) The Special Source Revenue Credits are payable solely from the FILOT Payments, are not secured by, or in any way entitled to, a pledge of the full faith, credit or taxing power of the County, are not an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, are payable solely from a special source that does not include revenues from any tax or license, and are not a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

Section 4.03 Failure to Achieve Minimum Investment Requirement

(a) In the event the Company, together with any Sponsor Affiliates, fails to meet the FILOT Act Minimum Investment Requirement by the end of the Initial Investment Period, this Fee Agreement shall terminate and the Company and such Sponsor Affiliates shall pay the County an amount 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 and such Sponsor Affiliates would be entitled in such a case, through and including the end of the Initial Investment Period, over (ii) the total amount of FILOT Payments the Company and such Sponsor Affiliates have made with respect to the Economic Development Property (after taking into account any Special Source Revenue Credits received) (such excess, a “*Deficiency Amount*”) for the period through and including the end of the Initial Investment Period. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Initial Investment Period.

(b) As a condition to the FILOT benefit provided herein, the Company agrees to provide the County Administrator, the County Assessor, the County Auditor and the County Treasurer with an annual certification as to investment in the Project. Such certification shall be in substantially the form attached hereto as Exhibit B, and shall be due no later than the May 1 following the immediately preceding December 31 of each year during the Investment Period.

Section 4.04 Removal of Equipment

Subject, always, to the other terms and provisions of this Fee Agreement, the Company and any Sponsor Affiliates shall be entitled to remove and dispose of components of the Project from the Project in its sole discretion with the result that said components shall no longer be considered a part of the Project and, to the extent such constitute Economic Development Property, shall no longer be subject to the terms of this Fee Agreement. Economic Development Property is disposed of only when it is scrapped or sold or removed from the Project. If it is removed from the Project, it is subject to *ad valorem* property taxes to the extent the Property remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.05 FILOT Payments on Replacement Property

If the Company or any Sponsor Affiliate elects to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Economic Development Property, or the Company or any Sponsor Affiliate otherwise utilizes Replacement Property, then, pursuant and subject to the provisions of Section 12-44-60 of the FILOT Act, the Company or such Sponsor Affiliate shall make statutory payments in lieu of *ad valorem* taxes with regard to such Replacement Property in accordance with the following:

(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 Economic Development Property subject to the FILOT, whether real or personal, which is disposed of in the same property tax year in which the Replacement Property is placed in service. Replacement Property qualifies as Economic Development Property only to the extent of the original income tax basis of Economic Development Property which is being disposed of in the same property tax year. More than one piece of property can replace a single piece of Economic Development 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 annual payments calculated as if the exemption for Economic Development Property were not allowable. Replacement Property is entitled to treatment under the Fee Agreement for the period of time remaining during the Exemption Period for the Economic Development Property which it is replacing; and

(ii) The new Replacement Property which qualifies for the FILOT shall be recorded using its income tax basis, and the calculation of the FILOT shall utilize the millage rate and assessment ratio in effect with regard to the original property subject to the FILOT.

Section 4.06 Reductions in Payment of Taxes Upon Diminution in Value; Investment Maintenance Requirement

In the event of a Diminution in Value of the Economic Development Property, the FILOT Payment in Lieu of Taxes with regard to the Economic Development Property shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of the Economic Development Property as determined pursuant to Step 1 of Section 4.01(a) hereof; *provided, however*, that if at any time subsequent to the end of the Investment Period, the total value of the Project remaining in the County based on the original income tax basis thereof (that is, without regard to depreciation), is less than the FILOT Act Minimum Investment Requirement, then beginning with the first payment thereafter due hereunder and continuing until the Termination Date, the Project shall no longer be entitled to the incentive provided in Section 4.01, and the Company and any Sponsor Affiliate shall therefore commence to pay regular *ad valorem* taxes thereon, calculated as set forth in Section 4.01(b) hereof.

[End of Article IV]

ARTICLE V

PARTICULAR COVENANTS AND AGREEMENTS

Section 5.01 Cessation of Operations

Notwithstanding any other provision of this Fee Agreement, each of the Company and any Sponsor Affiliates acknowledges and agrees that County's obligation to provide the FILOT incentive may end, and this Fee Agreement may be terminated by the County, at the County's sole discretion, if the Company ceases operations at the Project; provided, however, that the Special Source Revenue Credits provided for in this Fee Agreement shall automatically terminate if the Company ceases operations as set forth in this Section 5.01. For purposes of this Section, "ceases operations" means, following the initial occupancy and commencement of use of the facility by an end user or tenant in the operation of its business, the closure of the facility or the cessation of production and shipment of products to customers for a continuous period of thirty-six (36) months. The County acknowledges that it is the Company's intent to lease the facility to be constructed in connection with the Project to a tenant that has not been identified as of the date of this Fee Agreement, and agrees that the lack of operations at the facility while it is initially being marketed for lease, even if such initial marketing period shall exceed thirty-six (36) months, shall not be deemed a "cessation of operations" hereunder. The provisions of Section 4.03 hereof relating to retroactive payments shall apply, if applicable, if this Fee Agreement is terminated in accordance with this Section prior to the end of the Initial Investment Period. Each of the Company and any Sponsor Affiliates agrees that if this Fee Agreement is terminated pursuant to this subsection, that under no circumstance shall the County be required to refund or pay any monies to the Company or any Sponsor Affiliates.

Section 5.02 Rights to Inspect

The Company agrees that the County and its authorized agents shall have the right at all reasonable times and upon prior reasonable notice to enter upon and examine and inspect the Project. The County and its authorized agents shall also be permitted, at all reasonable times and upon prior reasonable notice, to have access to examine and inspect the Company's South Carolina property tax returns, as filed. The aforesaid rights of examination and inspection shall be exercised only upon such reasonable and necessary terms and conditions as the Company shall prescribe, and shall be subject to the provisions of Section 5.03 hereof.

Section 5.03 Confidentiality

The County acknowledges and understands that the Company and any Sponsor Affiliates may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (herein "Confidential Information"). In this regard, the Company and any Sponsor Affiliates may clearly label any Confidential Information delivered to the County "Confidential Information." The County agrees that, except as required by law, neither the County nor any employee, agent, or contractor of the County shall disclose or otherwise divulge any such clearly labeled Confidential Information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by law. Each of the Company and any Sponsor Affiliates acknowledge 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. In the event that the County is required to disclose any Confidential Information obtained from the Company or any Sponsor Affiliates to any third party, the County agrees to provide the Company and such Sponsor Affiliates with as much advance notice as is reasonably possible of such requirement before making such disclosure, and to cooperate reasonably with

any attempts by the Company and such Sponsor Affiliates to obtain judicial or other relief from such disclosure requirement.

Section 5.04 Limitation of County's Liability

Anything herein to the contrary notwithstanding, any financial obligation the County may incur hereunder, including for the payment of money, shall not be deemed to constitute a pecuniary liability or a debt or general obligation of the County (it being intended herein that any obligations of the County with respect to the Special Source Revenue Credits shall be payable only from FILOT Payments received from or payable by the Company or any Sponsor Affiliates); provided, however, that nothing herein shall prevent the Company from enforcing its rights hereunder by suit for *mandamus* or specific performance.

Section 5.05 Mergers, Reorganizations and Equity Transfers

Each of the Company and any Sponsor Affiliates acknowledges that any mergers, reorganizations or consolidations of the Company and such Sponsor Affiliates may cause the Project to become ineligible for negotiated fees in lieu of taxes under the FILOT Act absent compliance by the Company and such Sponsor Affiliates with the Transfer Provisions; provided that, to the extent provided by Section 12-44-120 of the FILOT Act or any successor provision, any financing arrangements entered into by the Company or any Sponsor Affiliates with respect to the Project and any security interests granted by the Company or any Sponsor Affiliates in connection therewith shall not be construed as a transfer for purposes of the Transfer Provisions. Notwithstanding anything in this Fee Agreement to the contrary, it is not intended in this Fee Agreement that the County shall impose transfer restrictions with respect to the Company, any Sponsor Affiliates or the Project as are any more restrictive than the Transfer Provisions.

Section 5.06 Indemnification Covenants

(a) Notwithstanding any other provisions in this Fee Agreement or in any other agreements with the County, the Company agrees to indemnify, defend and save the County, its County Council members, elected officials, officers, employees, servants and agents (collectively, the "Indemnified Parties") harmless against and from all claims by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done on the Project or the Land by the Company or any Sponsor Affiliate, their members, officers, shareholders, employees, servants, contractors, and agents during the term of this Fee Agreement, and, the Company further, shall indemnify, defend and save the Indemnified Parties harmless against and from all claims arising during the term of this Fee Agreement from (i) entering into and performing its obligations under this Fee Agreement, (ii) any condition of the Project, (iii) any breach or default on the part of the Company or any Sponsor Affiliate in the performance of any of its obligations under this Fee Agreement, (iv) any act of negligence of the Company or any Sponsor Affiliate or its agents, contractors, servants, employees or licensees, (v) any act of negligence of any assignee or lessee of the Company or any Sponsor Affiliate, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the Company or any Sponsor Affiliate, or (vi) any environmental violation, condition, or effect with respect to the Project. The Company shall indemnify, defend and save the County harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from the County, the Company shall defend it in any such action, prosecution or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld).

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties shall not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder, by reason of the granting of the FILOT, by reason of the execution of

this Fee Agreement, by the reason of the performance of any act requested of it by the Company or any Sponsor Affiliate, or by reason of the County's relationship to the Project or by the operation of the Project by the Company or any Sponsor Affiliate, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County or any of the other Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm or corporation, 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, and upon notice, the Company shall defend them in any such action or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld); provided, however, that such indemnity shall not apply to the extent that any such claim is attributable to (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Fee Agreement by the County.

(c) Notwithstanding anything in this Fee Agreement to the contrary, the above-referenced covenants insofar as they pertain to costs, damages, liabilities or claims by any Indemnified Party resulting from any of the above-described acts of or failure to act by the Company or any Sponsor Affiliate, shall survive any termination of this Fee Agreement.

Section 5.07 Qualification in State

Each of the Company and any Sponsor Affiliates warrant that it is duly qualified to do business in the State, and covenants that it will continue to be so qualified so long as it operates any portion of the Project.

Section 5.08 No Liability of County's Personnel

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 shall be binding upon any member 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 shall be had for the payment of any moneys hereunder against any member of the governing body of the County or any elected official, officer, agent, servants or employee of the County and no recourse shall be had against any member of the County Council or any elected official, officer, agent, servant or employee of the County for the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon except solely in their official capacity.

Section 5.09 Assignment, Leases or Transfers

The County agrees that the Company and any Sponsor Affiliates may at any time (a) transfer all or any of their rights and interests under this Fee Agreement or with respect to all or any part of the Project, or (b) enter into any lending, financing, leasing, security, or similar arrangement or succession of such arrangements with any financing or other entity with respect to this Fee Agreement or all or any part of the Project, including without limitation any sale-leaseback, equipment lease, build-to-suit lease, synthetic lease, nordic lease, defeased tax benefit or transfer lease, assignment, sublease or similar arrangement or succession of such arrangements, regardless of the identity of the income tax owner of such portion of the Project, whereby the transferee in any such arrangement leases the portion of the Project in question to the Company or any Sponsor Affiliate or operates such assets for the Company or any Sponsor Affiliate or is leasing the portion of the Project in question from the Company or any Sponsor Affiliate. In order to preserve the FILOT benefit afforded hereunder with respect to any portion of the Project so transferred, leased, financed, or otherwise affected: (i) except in connection with any

transfer to an Affiliate of the Company or of any Sponsor Affiliate, or transfers, leases, or financing arrangements pursuant to clause (b) above (as to which such transfers the County hereby consents), the Company and any Sponsor Affiliates, as applicable, shall obtain the prior consent or subsequent ratification of the County which consent or subsequent ratification may be granted by the County in its sole discretion; (ii) except when a financing entity which is the income tax owner of all or part of the Project is the transferee pursuant to clause (b) above and such financing entity assumes in writing the obligations of the Company or any Sponsor Affiliate, as the case may be, hereunder, or when the County consents in writing, no such transfer shall affect or reduce any of the obligations of the Company and any Sponsor Affiliates hereunder; (iii) to the extent the transferee or financing entity shall become obligated to make FILOT Payments hereunder, the transferee shall assume the then current basis of, as the case may be, the Company or any Sponsor Affiliates (or prior transferee) in the portion of the Project transferred; (iv) the Company or applicable Sponsor Affiliate, transferee or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department a true and complete copy of any such transfer agreement; and (v) the Company, the Sponsor Affiliates and the transferee shall comply with all other requirements of the Transfer Provisions.

Subject to County consent when required under this Section, and at the expense of the Company or any Sponsor Affiliate, as the case may be, the County agrees to take such further action or execute such further agreements, documents, and instruments as may be reasonably required to effectuate the assumption by any such transferee of all or part of the rights of the Company or such Sponsor Affiliate under this Fee Agreement and/or any release of the Company or such Sponsor Affiliate pursuant to this Section.

Each of the Company and any Sponsor Affiliates acknowledges that such a transfer of an interest under this Fee Agreement or in the Project may cause all or part of the Project to become ineligible for the FILOT benefit afforded hereunder or result in penalties under the FILOT Act absent compliance by the Company and any Sponsor Affiliates with the Transfer Provisions.

Section 5.10 Administration Expenses

The Company agrees to pay any Administration Expenses to the County when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Fee Agreement or the date which is forty-five (45) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County's or Indemnified Party's right to receive such payment, specifying the nature of such expense and requesting payment of same. Notwithstanding the foregoing, the Company shall be required to pay Administration Expenses (including attorneys' fees of the County) of \$4,500 for the initial negotiation, review and approval of this Fee Agreement and related documents.

Section 5.11 Priority Lien Status

The County's right to receive FILOT Payments hereunder shall have a first priority lien status pursuant to Sections 12-44-90(E) and (F) of the FILOT Act and Chapters 4, 49, 51, 53, and 54 of Title 12 of the Code.

Section 5.12 Interest; Penalties

In the event the Company or any Sponsor Affiliate should fail to make any of the payments to the County required under this Fee Agreement, then the item or installment so in default shall continue as an obligation of the Company or such Sponsor Affiliate until the Company or such Sponsor Affiliate shall have fully paid the amount, and the Company and any Sponsor Affiliates agree, as applicable, to pay the

same with interest thereon at a rate, unless expressly provided otherwise herein and in the case of FILOT Payments, of 5% per annum, compounded monthly, to accrue from the date on which the payment was due and, in the case of FILOT Payments, at the rate for non-payment of *ad valorem* taxes under State law and subject to the penalties the law provides until payment.

Section 5.13 Sponsor Affiliates

The Company may designate from time to time any Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(20) and 12-44-130 of the FILOT Act, which Sponsor Affiliates shall join with the Company and make investments with respect to the Project, or participate in the financing of such investments, and shall agree to be bound by the terms and provisions of this Fee Agreement pursuant to the terms of a written joinder agreement with the County and the Company, in form reasonably acceptable to the County. The Company shall provide the County and the Department with written notice of any Sponsor Affiliate designated pursuant to this Section within ninety (90) days after the end of the calendar year during which any such Sponsor Affiliate has placed in service any portion of the Project, in accordance with Section 12-44-130(B) of the FILOT Act.

[End of Article V]

ARTICLE VI

DEFAULT

Section 6.01 Events of Default

The following shall be “Events of Default” under this Fee Agreement, and the term “Event of Default” shall mean, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or any Sponsor Affiliate to make the FILOT Payments described in Section 4.01 hereof, or any other amounts payable to the County under this Fee Agreement when due, which failure shall not have been cured within thirty (30) days following receipt of written notice thereof from the County; provided, however, that the Company and any Sponsor Affiliates shall be entitled to all redemption rights granted by applicable statutes; or

(b) A representation or warranty made by the Company or any Sponsor Affiliate hereunder which is deemed materially incorrect when deemed made; or

(c) Failure by the Company or any Sponsor Affiliate to perform any of the terms, conditions, obligations, or covenants hereunder (other than those under (a) above), which failure shall continue for a period of thirty (30) days after written notice from the County to the Company and such Sponsor Affiliate specifying such failure and requesting that it be remedied, unless the Company or such Sponsor Affiliate shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the Company or such Sponsor Affiliate is diligently pursuing corrective action; or

(d) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure shall continue for a period of thirty (30) days after written notice from the Company to the County and any Sponsor Affiliates specifying such failure and requesting that it be remedied, unless the County shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the County is diligently pursuing corrective action.

Section 6.02 Remedies Upon Default

(a) Whenever any Event of Default by the Company or any Sponsor Affiliate (the “Defaulting Entity”) shall have occurred and shall be continuing, the County may take any one or more of the following remedial actions as to the Defaulting Entity, only:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect the amounts due hereunder.

In no event shall the Company or any Sponsor Affiliate be liable to the County or otherwise for monetary damages resulting from the Company’s (together with any Sponsor Affiliates) failure to meet the Contract Minimum Investment Requirement other than as expressly set forth in this Fee Agreement.

In addition to all other remedies provided herein, the failure to make FILOT Payments shall give rise to a lien for tax purposes as provided in Section 12-44-90 of the FILOT Act. In this regard, and

notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies that general law (including Title 12, Chapter 49 of the Code) provides with regard to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

(b) Whenever any Event of Default by the County shall have occurred or shall be continuing, the Company and any Sponsor Affiliate may take one or more of the following actions:

- (i) bring an action for specific enforcement;
- (ii) terminate this Fee Agreement as to the acting party; 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 6.03 Reimbursement of Legal Fees and Expenses and Other Expenses

Upon the occurrence of an Event of Default hereunder by the Company or any Sponsor Affiliate, should the County be required to employ attorneys or incur 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.

Section 6.04 No Waiver

No failure or delay on the part of any party hereto in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. No waiver of any provision hereof shall be effective unless the same shall be in writing and signed by the waiving party hereto.

[End of Article VI]

ARTICLE VII
MISCELLANEOUS

Section 7.01 Notices

Any notice, election, demand, request, or other communication to be provided under this Fee Agreement shall be 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

If to the Company:

[Project Pierce I]
[Address]

With a copy to:

Burr & Forman LLP
Attn: Brandon T. Norris, Esq.
104 South Main Street, Suite 700
Greenville, SC 29601

If to the County:

Anderson County
Attn: County Administrator
101 South Main Street
Anderson, SC 29622

With a copy to:

Anderson County Attorney
Mr. Leon Harmon, Esq.
101 South Main Street
Anderson, SC 29622

Section 7.02 Binding Effect

This Fee Agreement and each document contemplated hereby or related hereto shall be binding upon and inure to the benefit of the Company and any Sponsor Affiliates, the County, and their respective successors and assigns. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises, and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 7.03 Counterparts

This Fee Agreement may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

Section 7.04 Governing Law

This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 7.05 Headings

The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 7.06 Amendments

The provisions of this Fee Agreement may only be modified or amended in writing by any agreement or agreements entered into between the parties.

Section 7.07 Further Assurance

From time to time, and at the expense of the Company and any Sponsor Affiliates, the County agrees to execute and deliver to the Company and any such Sponsor Affiliates such additional instruments as the Company or such Sponsor Affiliates may reasonably request and as are authorized by law and reasonably within the purposes and scope of the FILOT Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 7.08 Invalidity; Change in Laws

In the event that the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, the County hereby expresses its intention that the interpretation of this Fee Agreement shall be 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 FILOT Act, to the extent not inconsistent with any of the explicit terms hereof. If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid, or unenforceable provision shall be reformed to effectuate most closely the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliates with the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and any Sponsor Affiliates the strongest inducement possible, within the provisions of the FILOT Act, to locate the Project in the County. In case a change in the FILOT Act or South Carolina laws eliminates or reduces any of the restrictions or limitations applicable to the Company and any Sponsor Affiliates and the FILOT incentive, the parties agree that the County will give expedient and full consideration to reformation of this Fee Agreement, and, if the County Council so decides, to provide the Company and any Sponsor Affiliates with the benefits of such change in the FILOT Act or South Carolina laws.

Section 7.09 Termination by Company

The Company is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project upon providing the County with thirty (30) days' written notice; *provided, however*, that (i) any monetary obligations existing hereunder and due and owing at the time of termination to a party

hereto (including without limitation any amounts owed with respect to Section 4.03 hereof); and (ii) any provisions which are intended to survive termination shall survive such termination. In the year following such termination, all property shall be subject to *ad valorem* taxation or such other taxation or fee in lieu of taxation that would apply absent this Fee Agreement. The Company's obligation to make FILOT Payments under this Fee Agreement shall terminate in the year following the year of such termination pursuant to this section.

Section 7.10 Entire Understanding

This Fee 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 Fee Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 7.11 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 7.12 Business Day

In the event that any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any day which is a Saturday, Sunday, or legal holiday in the jurisdiction in which the person obligated to act is domiciled, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if given as required hereby, and no interest shall accrue in the interim.

[End of Article VII]

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

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

ATTEST:

County Administrator

Clerk to County Council of
Anderson County, South Carolina

[Signature Page 1 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

[PROJECT PIERCE I]

By:
Its:

By: _____

Its:

[Signature Page 2 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

INVESTMENT CERTIFICATION

I _____, the _____ of [Project Pierce I] (the “**Company**”), do hereby certify in connection with Section 4.03 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “**Agreement**”), as follows:

(1) The total investment made by the Company and any Sponsor Affiliates in the Project during the calendar year ending December 31, 20__ was \$ _____.

(2) The cumulative total investment made by the Company and any Sponsor Affiliates in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$ _____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Pierce I]

By:
Its:

EXHIBIT C

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of [Project Pierce I] (the “*Company*”), do hereby certify in connection with Section 4.02 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “*Agreement*”), as follows:

(1) As of the date hereof, the aggregate amount of Special Source Revenue Credits previously received by the Company and any Sponsor Affiliates is \$_____.

(2) As of December 31, 20__, the aggregate amount of investment in costs of Infrastructure incurred by the Company and any Sponsor Affiliates during the Investment Period is not less than \$_____.

(3) **[Use only if expenditures for personal property will be used to account for Special Source Revenue Credits.]** Of the total amount set forth in (2) above, \$_____ pertains to the investment in personal property, including machinery and equipment, at the Project. The applicable personal property, and associated expenditures, are listed below:

Personal Property Description

Investment Amount

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Pierce I]

Name:

Its:

ORDINANCE NO. 2025-041

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF TAX AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND [PROJECT PIERCE II] WITH RESPECT TO CERTAIN ECONOMIC DEVELOPMENT PROPERTY IN THE COUNTY, WHEREBY SUCH PROPERTY WILL BE SUBJECT TO CERTAIN PAYMENTS IN LIEU OF TAXES, INCLUDING THE PROVISION OF CERTAIN SPECIAL SOURCE CREDITS; AND OTHER MATTERS RELATED THERETO.

WHEREAS, ANDERSON 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, pursuant to the FILOT Act, and in order to induce investment in the County, the County did previously enter into an Inducement Agreement dated as of _____, 2025 (the “*Inducement Agreement*”) with [entity name], a [state of entity formation] [type of entity] authorized to transact business in the State (the “*Company*”) (which was known to the County at the time as “*Project Pierce II*”), with respect to the acquisition, construction, and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a new industrial (manufacturing and/or distribution) facility in the County (collectively, the “*Project*”); and

WHEREAS, the Company has represented that the Project will involve an investment of approximately \$18,600,000 in the County within the Investment Period (as such term is defined in the hereinafter defined Fee Agreement); and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act, and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County intends to cause the Project, to the extent not already therein located, to be placed in a joint county industrial and business park (the “*Multi-County Park*”) such that the Project will receive the benefits of the Multi-County Park Act; and

WHEREAS, pursuant to the Inducement Agreement, the County has agreed to, among other things, (a) enter into a Fee in Lieu of Tax and Special Source Revenue Credit Agreement with the Company (the “*Fee Agreement*”), whereby the County would provide therein for a payment of a fee-in-lieu-of taxes (“*Negotiated FILOT Payments*”) by the Company with respect to the Project, and (b) provide for certain special source credits to be claimed by the Company against its Negotiated FILOT Payments with respect to the Project pursuant to Section 4-1-175 of the Multi-County Park Act; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the Fee Agreement which the County proposes to execute and deliver; and

WHEREAS, it appears that the documents above referred to, which are now before this meeting, are in appropriate form and are an appropriate instrument to be executed and delivered or approved by the County for the purposes intended;

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

Section 1. Based on information supplied by the Company, it is hereby found, determined and declared by the County Council, as follows:

(a) The Project will constitute a “project” and “economic development property” as said terms are referred to and defined in the FILOT Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the FILOT Act;

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

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) 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

(e) The benefits of the Project are anticipated to be greater than the costs.

Section 2. The form, terms and provisions of the Fee Agreement presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and/or the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Fee Agreement in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Fee Agreement to be delivered to the Company and cause a copy of the same to be delivered to the Anderson County Auditor, Assessor and Treasurer. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. Revenues generated for the Multi-County Park from the Project through Negotiated FILOT Payments to be retained by the County under the agreement governing the Multi-County Park (“Net Park Fees”) shall be distributed within the County as follows:

(a) 15% of such Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;

(b) 35% of such Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County; and

(c) remaining Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old ad valorem property tax in any areas comprising the County portion of the Multi-County

Park in the same percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 4. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Fee Agreement and the performance of all obligations of the County thereunder.

Section 5. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 6. All ordinances, resolutions, and parts thereof in conflict herewith 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 County Council.

ENACTED in meeting duly assembled this __th day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: September 16, 2025
Second Reading: October 7, 2025
Public Hearing: October 21, 2025
Third Reading: October 21, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson 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 unanimous approval, by the County Council at its meetings of September 16, 2025, October 7, 2025, and October 21, 2025, 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.

Clerk to County Council,
Anderson County, South Carolina

Dated: _____, 2025

**FEE IN LIEU OF TAX AND
SPECIAL SOURCE REVENUE CREDIT AGREEMENT**

Between

ANDERSON COUNTY, SOUTH CAROLINA

and

[PROJECT PIERCE II]

Dated as of

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**SUMMARY OF CONTENTS OF
FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT**

As permitted under Section 12-44-55(B), Code of Laws of South Carolina 1976, as amended (the “Code”), the parties have agreed to waive the requirements of Section 12-44-55 of the Code. The following is a summary of the key provisions of this Fee in Lieu of Tax and Special Source Revenue Credit Agreement (the “Fee Agreement”). This summary is inserted for convenience only and does not constitute a part of this Fee in Lieu of Tax and Special Source Revenue Credit Agreement or a summary compliant with Section 12-44-55 of the Code. Capitalized terms not defined in this summary have the meanings given such terms in the Fee Agreement.

Company Name:	[Project Pierce II]	Project Name:	Project Pierce
Projected Investment:	\$18,600,000	Projected Jobs:	n/a
Location (street):	[To come]	Tax Map No.:	[To come]
1. FILOT			
Required Investment:	\$2,500,000		
Investment Period:	Five (5) Years; possible five (5) year extension*	Ordinance No./Date:	
Assessment Ratio:	6%	Term (years):	30 years
Fixed Millage:	338.82 mills	Net Present Value (if yes, discount rate):	n/a
Clawback information:	Full prospective and retroactive clawback of the FILOT benefit if Company and all Sponsor Affiliates fail to invest at least \$2,500,000 in the Project during the initial five (5) year period.		
2. MCIP			
Included in an MCIP:	Yes		
If yes, Name & Date:	Anderson/Greenville 2010 Park		
3. SSRC			
Total Amount:	For each Phase of investment, 85% for the First Credit Period and 35% for the Second Credit Period.		
No. of Years	30 for each Phase of investment.		
Yearly Increments:	See above		
Clawback information:	If the Company and all Sponsor Affiliates fail to invest at least the Contract Minimum Investment Requirement by the Interim Investment Target Date, the SSRC will decrease to 50% prospectively for the remainder of the First Credit Period. However, if Company and all Sponsor Affiliates invest at least the Contract Minimum Investment Requirement by the end of the Initial Investment Period, the SSRC will increase to 85% prospectively for the remainder of the First Credit Period. If the Company and all Sponsor Affiliates fail to invest at least the Contract Minimum Investment Requirement by the end of the Initial Investment Period, the SSRC will decrease to 10% for payments for the Second Credit Period.		
4. Other information	*If the Company and all sponsor affiliates invest at least \$18,600,000 in the Project during the Initial Investment Period (a five (5) year investment period), the Initial Investment Period will automatically and without further action by the County be extended for an additional five (5) years, for a total Investment Period of ten (10) years.		

FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT

THIS FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT (the “*Fee Agreement*”) is made and entered into as of _____, 2025 by and between **ANDERSON COUNTY, SOUTH CAROLINA** (the “*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (the “*State*”), acting by and through the Anderson County Council (the “*County Council*”) as the governing body of the County, and **[PROJECT PIERCE II]** (the “*Company*”).

RECITALS

1. Title 12, Chapter 44 (the “*FILOT Act*”), Code of Laws of South Carolina, 1976, as amended (the “*Code*”), authorizes the County to (a) induce industries to locate in the State; (b) encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (c) enter into a fee agreement with entities meeting the requirements of the FILOT Act, which identifies certain property of such entities as economic development property and provides for the payment of a fee in lieu of tax with respect to such property.

2. Sections 4-1-170 and 12-44-70 of the Code authorize the County to provide special source revenue credit (“*Special Source Revenue Credit*”) financing secured by and payable solely from revenues of the County derived from payments in lieu of taxes for the purposes set forth in Section 4-29-68 of the Code, namely: the defraying of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate, and personal property, including but not limited to machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County (collectively, “*Infrastructure*”).

3. The Company (as a Sponsor, within the meaning of the FILOT Act) desires to provide for the acquisition and construction of the Project (as defined herein) to constitute a new industrial (manufacturing and/or distribution) facility in the County.

4. Based on information supplied by the Company, the County Council has evaluated the Project based on relevant criteria that include, but are not limited to, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created or maintained, and the anticipated costs and benefits to the County. Pursuant to Section 12-44-40(H)(1) of the FILOT Act, the County finds that: (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 will give rise to no pecuniary liability of the County or any incorporated municipality therein and to no charge against their general credit or taxing powers; (c) the purposes to be accomplished by the Project are proper governmental and public purposes; and (d) the benefits of the Project are greater than the costs.

5. The Project is located, or if not so located as of the date of this Fee Agreement the County intends to use its best efforts to so locate the Project, in a joint county industrial or business park created with an adjoining county in the State pursuant to agreement entered into pursuant to Section 4-1-170 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution.

6. By enactment of an Ordinance on _____, 2025 (the “*Ordinance*”), the County Council has authorized the County to enter into this Fee Agreement with the Company which classifies the Project as Economic Development Property under the FILOT Act and provides for the payment of fees in

lieu of taxes and the provision of Special Source Revenue Credits to reimburse the Company for payment of the cost of certain Infrastructure in connection with the Project, all as further described herein.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

[remainder of page intentionally blank]

ARTICLE I

DEFINITIONS

Section 1.01 Definitions

The terms that this Article defines shall for all purposes of this Fee Agreement have the meanings herein specified, unless the context clearly requires otherwise:

“Administration Expenses” shall mean the reasonable and necessary expenses incurred by the County with respect to this Fee Agreement, including without limitation reasonable attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

“Affiliate” shall mean any corporation, limited liability company, partnership or other entity which owns all or part of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or which is owned in whole or in part by the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or by any partner, shareholder or owner of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as well as any subsidiary, affiliate, individual or entity who bears a relationship to the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Code” shall mean the Code of Laws of South Carolina 1976, as amended.

“Commencement Date” shall mean the last day of the property tax year during which the Project or the first Phase 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 Fee Agreement.

“Company” shall mean [Project Pierce II], a [state of organization] [entity type] authorized to transact business in the State, 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 Company.

“Condemnation Event” shall mean any act of taking by a public or quasi-public authority through condemnation, reverse condemnation or eminent domain.

“Contract Minimum Investment Requirement” shall mean, with respect to the Project, investment by the Company and any Sponsor Affiliates of at least \$16,600,000 in Economic Development Property subject (non-exempt) to *ad valorem* taxation (in the absence of this Fee Agreement).

“County” shall mean Anderson 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 Administrator” shall mean the Anderson County Administrator, or the person holding any successor office of the County.

“County Assessor” shall mean the Anderson County Assessor, or the person holding any successor office of the County.

“County Auditor” shall mean the Anderson County Auditor, or the person holding any successor office of the County.

“County Council” shall mean Anderson County Council, the governing body of the County.

“County Treasurer” shall mean the Anderson County Treasurer, or the person holding any successor office of the County.

“Defaulting Entity” shall have the meaning set forth for such term in Section 6.02(a) hereof.

“Deficiency Amount” shall have the meaning set forth for such term in Section 4.03(a) hereof.

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

“Diminution in Value” in respect of the Project shall mean any reduction in the value, using the original fair market value (without regard to depreciation) as determined in Step 1 of Section 4.01 of this Fee Agreement, of the items which constitute a part of the Project and which are subject to FILOT Payments which may be caused by the Company’s or any Sponsor Affiliate’s removal and/or disposal of equipment pursuant to Section 4.04 hereof, or by its election to remove components of the Project as a result of any damage or destruction or any Condemnation Event with respect thereto.

“Economic Development Property” shall mean those items of real and tangible personal property of the Project which are eligible for inclusion as economic development property under the FILOT Act and this Fee Agreement, and selected and identified by the Company or any Sponsor Affiliate in its annual filing of a SCDOR PT-300S, PT-300T or comparable applicable form with the Department (as such filing may be amended from time to time) for each year within the Investment Period.

“Equipment” shall mean machinery, equipment, furniture, office equipment, and other tangible personal property, together with any and all additions, accessions, replacements, and substitutions thereto or therefor.

“Event of Default” shall mean any event of default specified in Section 6.01 hereof.

“Exemption Period” shall mean the period beginning on the first day of the property tax year after the property tax year in which an applicable portion of Economic Development Property is placed in service and ending on the Termination Date. In case there are Phases of the Project, the Exemption Period applies to each year’s investment made during the Investment Period.

“Extended Investment Period” shall mean, if the Company and all Sponsor Affiliates invest not less than \$18,600,000 in the Project during the Initial Investment Period, the period beginning on the day immediately following the last day of the Initial Investment Period and ending ten (10) years after the Commencement Date. If the Company and all Sponsor Affiliates invest not less than \$18,600,000 in the Project during the Initial Investment Period, the Investment Period shall be extended to include the Extended Investment Period without any further or additional action or approval by the County or the Company.

“Fee Agreement” shall mean this Fee in Lieu of Tax and Special Source Revenue Credit Agreement.

“FILOT” or **“FILOT Payments”** shall mean the amount paid or to be paid in lieu of *ad valorem* property taxes as provided herein.

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

“FILOT Act Minimum Investment Requirement” shall mean, with respect to the Project, an investment of at least \$2,500,000 by the Company, or of at least \$5,000,000 by the Company and any Sponsor Affiliates in the aggregate, in Economic Development Property.

“First Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Improvements” shall mean improvements to the Land, including buildings, building additions, roads, sewer lines, and infrastructure, together with any and all additions, fixtures, accessions, replacements, and substitutions thereto or therefor.

“Infrastructure” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“Initial Investment Period” shall mean the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five (5) years after the Commencement Date.

“Interim Investment Target Date” shall mean the date which is three (3) years following the Commencement Date.

“Investment Period” shall mean, and shall be equal to, the Initial Investment Period and, if applicable, the Extended Investment Period, collectively.

“Land” means the land upon which the Project will be located, as described in Exhibit A attached hereto, as Exhibit A may be supplemented from time to time in accordance with Section 3.01(c) hereof.

“MCIP” shall mean (i) the joint county industrial park established pursuant to the terms of the MCIP Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the MCIP Act, or any successor provision, with respect to the Project.

“MCIP Act” shall mean Title 4, Chapter 1, of the Code, and all future acts successor or supplemental thereto or amendatory thereof.

“MCIP Agreement” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, between the County and Greenville County, South Carolina, as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter with respect to the Project to offer the benefits of the Special Source Revenue Credits to the Company hereunder.

“Ordinance” shall have the meaning given such term in the recitals of this Fee Agreement.

“Phase” or **“Phases”** in respect of the Project shall mean that the components of the Project are placed in service during more than one year during the Investment Period, and the word “Phase” shall

therefore refer to the applicable portion of the Project placed in service in a given year during the Investment Period.

“Project” shall mean the Land and all the Equipment and Improvements that the Company determines to be necessary, suitable or useful for the purposes described in Section 2.02(b) hereof, to the extent determined by the Company and any Sponsor Affiliate to be a part of the Project and placed in service during the Investment Period, and any Replacement Property. Notwithstanding anything in this Fee Agreement to the contrary, the Project shall not include property which will not qualify for the FILOT pursuant to Section 12-44-110 of the FILOT Act, including without limitation property which has been subject to *ad valorem* taxation in the State prior to commencement of the Investment Period; provided, however, the Project may include (a) modifications which constitute an expansion of the real property portion of the Project and (b) the property allowed pursuant to Section 12-44-110(2) of the FILOT Act.

“Removed Components” shall mean components of the Project or portions thereof which the Company or any Sponsor Affiliate in its sole discretion, elects to remove from the Project pursuant to Section 4.04 hereof or as a result of any Condemnation Event.

“Replacement Property” shall mean any property which is placed in service as a replacement for any item of Equipment or any Improvement previously subject to this Fee Agreement regardless of whether such property serves the same functions as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement to the fullest extent that the FILOT Act permits.

“Second Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Special Source Revenue Credits” shall mean the annual special source revenue credits provided to the Company pursuant to Section 4.02 hereof.

“Sponsor Affiliate” shall mean an entity that joins with the Company and that participates in the investment in, or financing of, the Project and which meets the requirements under the FILOT Act to be entitled to the benefits of this Fee Agreement with respect to its participation in the Project, all as set forth in Section 5.13 hereof.

“State” shall mean the State of South Carolina.

“Termination Date” shall mean, with respect to each Phase of the Project, the end of the last day of the property tax year which is the 29th year following the first property tax year in which such Phase of the Project is placed in service; provided, that the intention of the parties is that the Company will make at least 30 annual FILOT Payments under Article IV hereof with respect to each Phase of the Project; and provided further, that if this Fee Agreement is terminated earlier in accordance with the terms hereof, the Termination Date shall mean the date of such termination.

“Transfer Provisions” shall mean the provisions of Section 12-44-120 of the FILOT Act, as amended or supplemented from time to time, concerning, among other things, the necessity of obtaining County consent to certain transfers.

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.

Section 1.02 Project-Related Investments

The term “investment” or “invest” as used herein shall include not only investments made by the Company and any Sponsor Affiliates, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Company or any Sponsor Affiliate with respect to the Project through federal, state, or local grants, to the extent such investments are subject to *ad valorem* taxes or FILOT Payments by the Company.

[End of Article I]

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 2.01 Representations, Warranties, and Agreements of the County

The County hereby represents, warrants, and agrees 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 County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations hereunder.

(b) Based upon representations by the Company, the Project constitutes a “project” within the meaning of the FILOT Act.

(c) The County has agreed that each item of real and tangible personal property comprising the Project which is eligible to be economic development property under the FILOT Act and that the Company selects shall be considered Economic Development Property and is thereby exempt from *ad valorem* taxation in the State.

(d) The millage rate set forth in Step 3 of Section 4.01(a) hereof is 338.82 mills, which is the millage rate in effect with respect to the location of the proposed Project as of June 30, 2025, as permitted under Section 12-44-50(A)(1)(d) of the FILOT Act.

(e) The County will use its reasonable best efforts to cause the Project to be located in a MCIP for a term extending at least until the end of the period of FILOT Payments against which a Special Source Revenue Credit is to be provided under this Fee Agreement.

Section 2.02 Representations, Warranties, and Agreements of the Company

The Company hereby represents, warrants, and agrees as follows:

(a) The Company is organized and in good standing under the laws of the State of [], is duly authorized to transact 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 Company intends to operate the Project as a “project” within the meaning of the FILOT Act as in effect on the date hereof. The Company intends to lease the Project to an operating tenant for manufacturing and/or distribution use, and for such other purposes that the FILOT Act permits as the Company may deem appropriate.

(c) The execution and delivery of this Fee Agreement by the County has been instrumental in inducing the Company to locate the Project in the County.

(d) The Company, together with any Sponsor Affiliates, will use commercially reasonable efforts to meet, or cause to be met the Contract Minimum Investment Requirement within the Investment Period.

[End of Article II]

ARTICLE III

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 3.01 The Project

(a) The Company intends and expects, together with any Sponsor Affiliate, to (i) construct and acquire the Project and meet the Contract Minimum Investment Requirement within the Initial Investment Period. The Company anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2028. In the event that construction of the Project (to include grading and site work) has not commenced on or before the date which is three (3) years after the date of enactment of the Ordinance, this Fee Agreement shall terminate and be of no further effect.

(b) Pursuant to the FILOT Act and subject to Section 4.03 hereof, the Company and the County hereby agree that the Company and any Sponsor Affiliates shall identify annually those assets which are eligible for FILOT Payments under the FILOT Act and this Fee Agreement, and which the Company or any Sponsor Affiliate selects for such treatment by listing such assets in its annual PT-300S form, PT-300T form or other applicable and comparable form to be filed with the Department (as such may be amended from time to time) and that by listing such assets, such assets shall automatically become Economic Development Property and therefore be exempt from all *ad valorem* taxation during the Exemption Period. Anything contained in this Fee Agreement to the contrary notwithstanding, the Company and any Sponsor Affiliates shall not be obligated to complete the acquisition of the Project. However, if the Company, together with any Sponsor Affiliates, does not meet the FILOT Act Minimum Investment Requirement within the Initial Investment Period, the provisions of Section 4.03 hereof shall control.

(c) The Company may add to the Land such real property, located in the same taxing District in the County as the original Land, as the Company, in its discretion, deems useful or desirable. In such event, the Company, at its expense, shall deliver an appropriately revised Exhibit A to this Fee Agreement, in form reasonably acceptable to the County.

Section 3.02 Diligent Completion

The Company agrees to use its reasonable efforts to cause the completion of the Project as soon as practicable, but in any event on or prior to the end of the Investment Period.

Section 3.03 Filings and Reports

(a) Each year during the term of the Fee Agreement, the Company and any Sponsor Affiliates shall deliver to the County, the County Auditor, the County Assessor and the County Treasurer a copy of their most recent annual filings with the Department with respect to the Project, not later than thirty (30) days following delivery thereof to the Department.

(b) The Company shall cause a copy of this Fee Agreement, as well as a copy of the completed Form PT-443 of the Department, to be filed with the County Auditor and the County Assessor, and to their counterparts in the partner county to the MCIP Agreement, the County Administrator and the Department within thirty (30) days after the date of execution and delivery of this Fee Agreement by all parties hereto.

(c) Each of the Company and any Sponsor Affiliates agree to maintain complete books and records accounting for the acquisition, financing, construction, and operation of the Project. Such books

and records shall (i) permit ready identification of the various Phases and components thereof; (ii) confirm the dates on which each Phase was placed in service; and (iii) include copies of all filings made by the Company and any such Sponsor Affiliates in accordance with Section 3.03(a) or (b) above with respect to property placed in service as part of the Project.

[End of Article III]

ARTICLE IV

FILOT PAYMENTS

Section 4.01 FILOT Payments

(a) Pursuant to Section 12-44-50 of the FILOT Act, the Company and any Sponsor Affiliates, as applicable, are required to make payments in lieu of *ad valorem* taxes to the County with respect to the Economic Development Property. Inasmuch as the Company anticipates an initial investment of sums sufficient for the Project to qualify for a fee in lieu of tax arrangement under Section 12-44-50(A)(1) of the FILOT Act, the County and the Company have negotiated the amount of the FILOT Payments in accordance therewith. The Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes on all Economic Development Property which comprises the Project and is placed in service, as follows: the Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes during the Exemption Period with respect to the Economic Development Property or, if there are Phases of the Economic Development Property, with respect to each Phase of the Economic Development Property, said payments to be made annually and to be due and payable and subject to penalty assessments on the same dates and in the same manner as prescribed by the County for *ad valorem* taxes. The determination of the amount of such annual FILOT Payments shall be in accordance with the following procedure (subject, in any event, to the procedures required by the FILOT Act):

Step 1: Determine the fair market value of the Economic Development Property (or Phase of the Economic Development Property) placed in service during the Exemption Period using original income tax basis for State income tax purposes for any real property and Improvements without regard to depreciation (provided, the fair market value of real property, as the FILOT Act defines such term, that the Company and any Sponsor Affiliates obtains by construction or purchase in an arms-length transaction is equal to the original income tax basis, and otherwise, the determination of the fair market value is by appraisal) and original income tax basis for State income tax purposes for any personal property less depreciation for each year allowable for property tax purposes, except that no extraordinary obsolescence shall be allowable. The fair market value of the real property for the first year of the Exemption Period remains the fair market value of the real property and Improvements for the life of the Exemption Period. The determination of these values shall take into account all applicable property tax exemptions that State law would allow to the Company and any Sponsor Affiliates if the property were taxable, except those exemptions that Section 12-44-50(A)(2) of the FILOT Act specifically disallows.

Step 2: Apply an assessment ratio of six percent (6%) to the fair market value in Step 1 to establish the taxable value of the Economic Development Property (or each Phase of the Economic Development Property) in the year it is placed in service and in each of the 29 years thereafter or such longer period of years in which the FILOT Act and this Fee Agreement permit the Company and any Sponsor Affiliates to make annual FILOT Payments.

Step 3: Use a millage rate of 338.82 mills during the Exemption Period against the taxable value to determine the amount of the FILOT Payments due during the Exemption Period on the applicable payment dates.

(b) In the event that a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Act and/or the herein-described FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions to reform such payments so as to effectuate most closely the intent thereof (without increasing the amount of incentives being afforded herein) and so as to afford the Company and any Sponsor Affiliates with the benefits to be derived herefrom, the intention of the County being to offer the Company and such Sponsor Affiliates a strong inducement to locate the Project in the County. If the Economic Development Property is deemed to be subject to *ad valorem* taxation, this Fee Agreement shall terminate, and the Company and any Sponsor Affiliates shall pay the County regular *ad valorem* taxes from the date of termination, but with appropriate reductions equivalent to all tax exemptions which are afforded to the Company and such Sponsor Affiliates. Any amount determined to be due and owing to the County from the Company and such Sponsor Affiliates, with respect to a year or years for which the Company or such Sponsor Affiliates previously remitted FILOT Payments to the County hereunder, shall (i) take into account all applicable tax exemptions to which the Company or such Sponsor Affiliates would be entitled if the Economic Development Property was not and had not been Economic Development Property under the Act; and (ii) be reduced by the total amount of FILOT Payments the Company or such Sponsor Affiliates had made with respect to the Project pursuant to the terms hereof.

Section 4.02 Special Source Revenue Credits

(a) In accordance with and pursuant to Section 12-44-70 of the FILOT Act and Section 4-1-175 of the MCIP Act, in order to reimburse the Company for qualifying capital expenditures incurred for costs of the Infrastructure during the Investment Period, the Company shall be entitled to receive, and the County agrees to provide, annual Special Source Revenue Credits against the Company's first six (6) consecutive FILOT Payments (the "**First Credit Period**") for each Phase of investment in the Project in an amount equal to eighty-five percent (85%), and the Company's next twenty-four (24) consecutive FILOT Payments thereafter (the "**Second Credit Period**") for each Phase of investment in the Project in an amount equal to thirty-five percent (35%), of that portion of FILOT Payments payable by the Company and any Sponsor Affiliates with respect to such Phase, calculated and applied after payment of the amount due to the non-host county under the MCIP Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which a Special Source Revenue Credit is taken.

(c) In no event shall the aggregate amount of all Special Source Revenue Credits claimed by the Company exceed the amount expended with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit C.

(d) Should the Contract Minimum Investment Requirement not be met by the end of the Interim Investment Target Date, the Special Source Revenue Credits to be applied to the FILOT Payments which would otherwise be payable with respect to the First Credit Period remaining after the Interim Investment Target Date for each Phase of Investment shall be reduced from eighty-five percent (85%) of such FILOT Payments to fifty percent (50%) of such FILOT Payments. However, if the Contract Minimum Investment Requirement is not met by the end of the Interim Investment Target Date but is reached prior to the end of the Initial Investment Period, the Special Source Revenue Credits to be applied to the FILOT Payments for the remainder of the First Credit Period following the property tax year in which such Contract Minimum Investment Requirement is satisfied shall be reinstated to eighty-five percent (85%) of such FILOT Payments through the remainder of the First Credit Period for each

Phase of investment in the Project. Additionally, if the Contract Minimum Investment Requirement is not met by the end of the Initial Investment Period, the Special Source Revenue Credits otherwise applicable with respect to the Second Credit Period shall be in an amount equal to ten percent (10%) of such FILOT Payments. Each Special Source Revenue Credit shall be calculated and applied after payment of the amount due the non-host county under the MCIP Agreement.

(i) Example: Assumptions as to Key Dates and First Credit Period. By way of example only, and for avoidance of doubt, assuming that the first Phase of investment constituting a portion of the Project is placed in service during the 2027 calendar year (for purposes of this example, such phase of investment is referred to as “Phase I”), and the second Phase of investment constituting a portion of the Project is placed in service during the 2029 calendar year (for purposes of this example, such phase of investment is referred to as “Phase II”), then:

(A) the Commencement Date would be December 31, 2027;

(B) the Interim Investment Target Date would be December 31, 2030;

(C) the Initial Investment Period would end December 31, 2032;

(D) FILOT Payments would be due and payable with respect to Phase I starting with the 2028 property tax year (which FILOT Payment would be billed in the fall of 2028 and due and payable on January 15, 2029);

(E) FILOT Payments would be due and payable with respect to Phase II starting with the 2030 property tax year (which FILOT Payment would be billed in the fall of 2030 and would be due and payable on January 15, 2031);

(F) the First Credit Period for Phase I would commence with the FILOT Payment due and payable with respect to the 2028 property tax year, and continue through the FILOT Payment due and payable with respect to the 2033 property tax year; and

(G) The First Credit Period for Phase II would commence with the FILOT Payment due and payable with respect to the 2030 property tax year, and continue through the FILOT Payment due and payable with respect to the 2035 Property Tax Year.

(ii) Example Continued: Contract Minimum Investment Requirement met by the Interim Investment Target Date. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I alone, but is satisfied by the addition of Phase II, there would be no reduction of the Special Source Revenue Credits under subsection (d) above, since the Contract Minimum Investment Requirement would have been satisfied prior to the Interim Investment Target Date of December 31, 2030.

(iii) Example Continued: Contract Minimum Investment Requirement not met by the Interim Investment Target Date. If, however, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I and Phase II, collectively, then the Special Source Revenue Credits applicable to both Phase I and Phase II following the Interim Investment Target Date would reduce from eighty-five percent (85%) to fifty percent (50%) for the remainder of the First Credit Period for both phases of investment. Thus, absent satisfaction of the Contract

Minimum Investment Requirement after the Interim Investment Target Date but before the end of the Initial Investment Period, the failure to satisfy the Contract Minimum Investment Requirement by the Interim Investment Target Date would result in this reduction of the Special Source Revenue Credits for Phase I for the FILOT Payments due with respect to the 2031, 2032 and 2033 property tax years, and would result in this reduction of the Special Source Revenue Credits for Phase II for the FILOT Payments due with respect to the 2031, 2032, 2033, 2034 and 2035 property tax years.

(iv) Example Continued: Contract Minimum Investment Requirement not met by Interim Investment Target Date but met by the end of the Initial Investment Period. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is assumed further that the Contract Minimum Investment Requirement is not satisfied by Phase I and Phase II collectively, but is satisfied, collectively, by Phase I, Phase II and a third Phase of investment in the Project placed in service during the 2031 calendar year (for purposes of this example, such Phase of investment is referred to as “Phase III”), then the Special Source Revenue Credits would reduce from eighty-five percent (85%) to fifty percent (50%) following the Interim Investment Target Date for the FILOT Payment to be made for Phase I and Phase II for the 2031 property tax year, but would then return to eighty-five percent (85%) for Phase I, Phase II and Phase III commencing with the FILOT Payment due with respect to the 2032 property tax year and for the remainder of the First Credit Period for each Phase of investment thereafter.

(v) Example Continued: Second Credit Period. If, under the example assumptions set forth in subsection 4.02(d)(i) above, it is further assumed that the Contract Minimum Investment Requirement is not satisfied by the end of the Initial Investment Period, then, in addition to the reduction of the Special Source Revenue Credits during the First Credit Period described in subsection 4.02(d)(iii) above, the Special Source Revenue Credits provided for under 4.02(a) for each Phase with respect to the Second Credit Period would be reduced from thirty-five percent (35%) to ten percent (10%) as provided under subsection 4.02(d).

(e) As provided in Section 4-29-68 of the Code, to the extent any Special Source Revenue Credit is taken against fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of this Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(f) Each annual Special Source Revenue Credit shall be reflected by the County Auditor or other authorized County official or representative on each bill for FILOT Payments sent to the Company by the County for each applicable property tax year, by reducing such FILOT Payments otherwise due by the amount of the Special Source Revenue Credit to be provided to the Company for such property tax year.

(g) The Special Source Revenue Credits are payable solely from the FILOT Payments, are not secured by, or in any way entitled to, a pledge of the full faith, credit or taxing power of the County, are not an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, are payable solely from a special source that does not include revenues from any tax or license, and are not a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

Section 4.03 Failure to Achieve Minimum Investment Requirement

(a) In the event the Company, together with any Sponsor Affiliates, fails to meet the FILOT Act Minimum Investment Requirement by the end of the Initial Investment Period, this Fee Agreement shall terminate and the Company and such Sponsor Affiliates shall pay the County an amount 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 and such Sponsor Affiliates would be entitled in such a case, through and including the end of the Initial Investment Period, over (ii) the total amount of FILOT Payments the Company and such Sponsor Affiliates have made with respect to the Economic Development Property (after taking into account any Special Source Revenue Credits received) (such excess, a “*Deficiency Amount*”) for the period through and including the end of the Initial Investment Period. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Initial Investment Period.

(b) As a condition to the FILOT benefit provided herein, the Company agrees to provide the County Administrator, the County Assessor, the County Auditor and the County Treasurer with an annual certification as to investment in the Project. Such certification shall be in substantially the form attached hereto as Exhibit B, and shall be due no later than the May 1 following the immediately preceding December 31 of each year during the Investment Period.

Section 4.04 Removal of Equipment

Subject, always, to the other terms and provisions of this Fee Agreement, the Company and any Sponsor Affiliates shall be entitled to remove and dispose of components of the Project from the Project in its sole discretion with the result that said components shall no longer be considered a part of the Project and, to the extent such constitute Economic Development Property, shall no longer be subject to the terms of this Fee Agreement. Economic Development Property is disposed of only when it is scrapped or sold or removed from the Project. If it is removed from the Project, it is subject to *ad valorem* property taxes to the extent the Property remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.05 FILOT Payments on Replacement Property

If the Company or any Sponsor Affiliate elects to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Economic Development Property, or the Company or any Sponsor Affiliate otherwise utilizes Replacement Property, then, pursuant and subject to the provisions of Section 12-44-60 of the FILOT Act, the Company or such Sponsor Affiliate shall make statutory payments in lieu of *ad valorem* taxes with regard to such Replacement Property in accordance with the following:

(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 Economic Development Property subject to the FILOT, whether real or personal, which is disposed of in the same property tax year in which the Replacement Property is placed in service. Replacement Property qualifies as Economic Development Property only to the extent of the original income tax basis of Economic Development Property which is being disposed of in the same property tax year. More than one piece of property can replace a single piece of Economic Development 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 annual payments calculated as if the exemption for

Economic Development Property were not allowable. Replacement Property is entitled to treatment under the Fee Agreement for the period of time remaining during the Exemption Period for the Economic Development Property which it is replacing; and

(ii) The new Replacement Property which qualifies for the FILOT shall be recorded using its income tax basis, and the calculation of the FILOT shall utilize the millage rate and assessment ratio in effect with regard to the original property subject to the FILOT.

Section 4.06 Reductions in Payment of Taxes Upon Diminution in Value; Investment Maintenance Requirement

In the event of a Diminution in Value of the Economic Development Property, the FILOT Payment in Lieu of Taxes with regard to the Economic Development Property shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of the Economic Development Property as determined pursuant to Step 1 of Section 4.01(a) hereof; *provided, however*, that if at any time subsequent to the end of the Investment Period, the total value of the Project remaining in the County based on the original income tax basis thereof (that is, without regard to depreciation), is less than the FILOT Act Minimum Investment Requirement, then beginning with the first payment thereafter due hereunder and continuing until the Termination Date, the Project shall no longer be entitled to the incentive provided in Section 4.01, and the Company and any Sponsor Affiliate shall therefore commence to pay regular *ad valorem* taxes thereon, calculated as set forth in Section 4.01(b) hereof.

[End of Article IV]

ARTICLE V

PARTICULAR COVENANTS AND AGREEMENTS

Section 5.01 Cessation of Operations

Notwithstanding any other provision of this Fee Agreement, each of the Company and any Sponsor Affiliates acknowledges and agrees that County's obligation to provide the FILOT incentive may end, and this Fee Agreement may be terminated by the County, at the County's sole discretion, if the Company ceases operations at the Project; provided, however, that the Special Source Credits provided for in this Fee Agreement shall automatically terminate if the Company ceases operations as set forth in this Section 5.01. For purposes of this Section, "ceases operations" means, following the initial occupancy and commencement of use of the facility by an end user or tenant in the operation of its business, the closure of the facility or the cessation of production and shipment of products to customers for a continuous period of thirty-six (36) months. The County acknowledges that it is the Company's intent to lease the facility to be constructed in connection with the Project to a tenant that has not been identified as of the date of this Fee Agreement, and agrees that the lack of operations at the facility while it is initially being marketed for lease, even if such initial marketing period shall exceed thirty-six (36) months, shall not be deemed a "cessation of operations" hereunder. The provisions of Section 4.03 hereof relating to retroactive payments shall apply, if applicable, if this Fee Agreement is terminated in accordance with this Section prior to the end of the Initial Investment Period. Each of the Company and any Sponsor Affiliates agrees that if this Fee Agreement is terminated pursuant to this subsection, that under no circumstance shall the County be required to refund or pay any monies to the Company or any Sponsor Affiliates.

Section 5.02 Rights to Inspect

The Company agrees that the County and its authorized agents shall have the right at all reasonable times and upon prior reasonable notice to enter upon and examine and inspect the Project. The County and its authorized agents shall also be permitted, at all reasonable times and upon prior reasonable notice, to have access to examine and inspect the Company's South Carolina property tax returns, as filed. The aforesaid rights of examination and inspection shall be exercised only upon such reasonable and necessary terms and conditions as the Company shall prescribe, and shall be subject to the provisions of Section 5.03 hereof.

Section 5.03 Confidentiality

The County acknowledges and understands that the Company and any Sponsor Affiliates may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (herein "Confidential Information"). In this regard, the Company and any Sponsor Affiliates may clearly label any Confidential Information delivered to the County "Confidential Information." The County agrees that, except as required by law, neither the County nor any employee, agent, or contractor of the County shall disclose or otherwise divulge any such clearly labeled Confidential Information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by law. Each of the Company and any Sponsor Affiliates acknowledge 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. In the event that the County is required to disclose any Confidential Information obtained from the Company or any Sponsor Affiliates to any third party, the County agrees to provide the Company and such Sponsor Affiliates with as much advance notice as is reasonably possible of such requirement before making such disclosure, and to cooperate reasonably with

any attempts by the Company and such Sponsor Affiliates to obtain judicial or other relief from such disclosure requirement.

Section 5.04 Limitation of County's Liability

Anything herein to the contrary notwithstanding, any financial obligation the County may incur hereunder, including for the payment of money, shall not be deemed to constitute a pecuniary liability or a debt or general obligation of the County (it being intended herein that any obligations of the County with respect to the Special Source Revenue Credits shall be payable only from FILOT Payments received from or payable by the Company or any Sponsor Affiliates); provided, however, that nothing herein shall prevent the Company from enforcing its rights hereunder by suit for *mandamus* or specific performance.

Section 5.05 Mergers, Reorganizations and Equity Transfers

Each of the Company and any Sponsor Affiliates acknowledges that any mergers, reorganizations or consolidations of the Company and such Sponsor Affiliates may cause the Project to become ineligible for negotiated fees in lieu of taxes under the FILOT Act absent compliance by the Company and such Sponsor Affiliates with the Transfer Provisions; provided that, to the extent provided by Section 12-44-120 of the FILOT Act or any successor provision, any financing arrangements entered into by the Company or any Sponsor Affiliates with respect to the Project and any security interests granted by the Company or any Sponsor Affiliates in connection therewith shall not be construed as a transfer for purposes of the Transfer Provisions. Notwithstanding anything in this Fee Agreement to the contrary, it is not intended in this Fee Agreement that the County shall impose transfer restrictions with respect to the Company, any Sponsor Affiliates or the Project as are any more restrictive than the Transfer Provisions.

Section 5.06 Indemnification Covenants

(a) Notwithstanding any other provisions in this Fee Agreement or in any other agreements with the County, the Company agrees to indemnify, defend and save the County, its County Council members, elected officials, officers, employees, servants and agents (collectively, the "Indemnified Parties") harmless against and from all claims by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done on the Project or the Land by the Company or any Sponsor Affiliate, their members, officers, shareholders, employees, servants, contractors, and agents during the term of this Fee Agreement, and, the Company further, shall indemnify, defend and save the Indemnified Parties harmless against and from all claims arising during the term of this Fee Agreement from (i) entering into and performing its obligations under this Fee Agreement, (ii) any condition of the Project, (iii) any breach or default on the part of the Company or any Sponsor Affiliate in the performance of any of its obligations under this Fee Agreement, (iv) any act of negligence of the Company or any Sponsor Affiliate or its agents, contractors, servants, employees or licensees, (v) any act of negligence of any assignee or lessee of the Company or any Sponsor Affiliate, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the Company or any Sponsor Affiliate, or (vi) any environmental violation, condition, or effect with respect to the Project. The Company shall indemnify, defend and save the County harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from the County, the Company shall defend it in any such action, prosecution or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld).

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties shall not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder, by reason of the granting of the FILOT, by reason of the execution of

this Fee Agreement, by the reason of the performance of any act requested of it by the Company or any Sponsor Affiliate, or by reason of the County's relationship to the Project or by the operation of the Project by the Company or any Sponsor Affiliate, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County or any of the other Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm or corporation, 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, and upon notice, the Company shall defend them in any such action or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld); provided, however, that such indemnity shall not apply to the extent that any such claim is attributable to (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Fee Agreement by the County.

(c) Notwithstanding anything in this Fee Agreement to the contrary, the above-referenced covenants insofar as they pertain to costs, damages, liabilities or claims by any Indemnified Party resulting from any of the above-described acts of or failure to act by the Company or any Sponsor Affiliate, shall survive any termination of this Fee Agreement.

Section 5.07 Qualification in State

Each of the Company and any Sponsor Affiliates warrant that it is duly qualified to do business in the State, and covenants that it will continue to be so qualified so long as it operates any portion of the Project.

Section 5.08 No Liability of County's Personnel

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 shall be binding upon any member 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 shall be had for the payment of any moneys hereunder against any member of the governing body of the County or any elected official, officer, agent, servants or employee of the County and no recourse shall be had against any member of the County Council or any elected official, officer, agent, servant or employee of the County for the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon except solely in their official capacity.

Section 5.09 Assignment, Leases or Transfers

The County agrees that the Company and any Sponsor Affiliates may at any time (a) transfer all or any of their rights and interests under this Fee Agreement or with respect to all or any part of the Project, or (b) enter into any lending, financing, leasing, security, or similar arrangement or succession of such arrangements with any financing or other entity with respect to this Fee Agreement or all or any part of the Project, including without limitation any sale-leaseback, equipment lease, build-to-suit lease, synthetic lease, nordic lease, defeased tax benefit or transfer lease, assignment, sublease or similar arrangement or succession of such arrangements, regardless of the identity of the income tax owner of such portion of the Project, whereby the transferee in any such arrangement leases the portion of the Project in question to the Company or any Sponsor Affiliate or operates such assets for the Company or any Sponsor Affiliate or is leasing the portion of the Project in question from the Company or any Sponsor Affiliate. In order to preserve the FILOT benefit afforded hereunder with respect to any portion of the Project so transferred, leased, financed, or otherwise affected: (i) except in connection with any

transfer to an Affiliate of the Company or of any Sponsor Affiliate, or transfers, leases, or financing arrangements pursuant to clause (b) above (as to which such transfers the County hereby consents), the Company and any Sponsor Affiliates, as applicable, shall obtain the prior consent or subsequent ratification of the County which consent or subsequent ratification may be granted by the County in its sole discretion; (ii) except when a financing entity which is the income tax owner of all or part of the Project is the transferee pursuant to clause (b) above and such financing entity assumes in writing the obligations of the Company or any Sponsor Affiliate, as the case may be, hereunder, or when the County consents in writing, no such transfer shall affect or reduce any of the obligations of the Company and any Sponsor Affiliates hereunder; (iii) to the extent the transferee or financing entity shall become obligated to make FILOT Payments hereunder, the transferee shall assume the then current basis of, as the case may be, the Company or any Sponsor Affiliates (or prior transferee) in the portion of the Project transferred; (iv) the Company or applicable Sponsor Affiliate, transferee or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department a true and complete copy of any such transfer agreement; and (v) the Company, the Sponsor Affiliates and the transferee shall comply with all other requirements of the Transfer Provisions.

Subject to County consent when required under this Section, and at the expense of the Company or any Sponsor Affiliate, as the case may be, the County agrees to take such further action or execute such further agreements, documents, and instruments as may be reasonably required to effectuate the assumption by any such transferee of all or part of the rights of the Company or such Sponsor Affiliate under this Fee Agreement and/or any release of the Company or such Sponsor Affiliate pursuant to this Section.

Each of the Company and any Sponsor Affiliates acknowledges that such a transfer of an interest under this Fee Agreement or in the Project may cause all or part of the Project to become ineligible for the FILOT benefit afforded hereunder or result in penalties under the FILOT Act absent compliance by the Company and any Sponsor Affiliates with the Transfer Provisions.

Section 5.10 Administration Expenses

The Company agrees to pay any Administration Expenses to the County when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Fee Agreement or the date which is forty-five (45) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County's or Indemnified Party's right to receive such payment, specifying the nature of such expense and requesting payment of same. Notwithstanding the foregoing, the Company shall be required to pay Administration Expenses (including attorneys' fees of the County) of \$4,500 for the initial negotiation, review and approval of this Fee Agreement and related documents.

Section 5.11 Priority Lien Status

The County's right to receive FILOT Payments hereunder shall have a first priority lien status pursuant to Sections 12-44-90(E) and (F) of the FILOT Act and Chapters 4, 49, 51, 53, and 54 of Title 12 of the Code.

Section 5.12 Interest; Penalties

In the event the Company or any Sponsor Affiliate should fail to make any of the payments to the County required under this Fee Agreement, then the item or installment so in default shall continue as an obligation of the Company or such Sponsor Affiliate until the Company or such Sponsor Affiliate shall have fully paid the amount, and the Company and any Sponsor Affiliates agree, as applicable, to pay the

same with interest thereon at a rate, unless expressly provided otherwise herein and in the case of FILOT Payments, of 5% per annum, compounded monthly, to accrue from the date on which the payment was due and, in the case of FILOT Payments, at the rate for non-payment of *ad valorem* taxes under State law and subject to the penalties the law provides until payment.

Section 5.13 Sponsor Affiliates

The Company may designate from time to time any Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(20) and 12-44-130 of the FILOT Act, which Sponsor Affiliates shall join with the Company and make investments with respect to the Project, or participate in the financing of such investments, and shall agree to be bound by the terms and provisions of this Fee Agreement pursuant to the terms of a written joinder agreement with the County and the Company, in form reasonably acceptable to the County. The Company shall provide the County and the Department with written notice of any Sponsor Affiliate designated pursuant to this Section within ninety (90) days after the end of the calendar year during which any such Sponsor Affiliate has placed in service any portion of the Project, in accordance with Section 12-44-130(B) of the FILOT Act.

[End of Article V]

ARTICLE VI

DEFAULT

Section 6.01 Events of Default

The following shall be “Events of Default” under this Fee Agreement, and the term “Event of Default” shall mean, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or any Sponsor Affiliate to make the FILOT Payments described in Section 4.01 hereof, or any other amounts payable to the County under this Fee Agreement when due, which failure shall not have been cured within thirty (30) days following receipt of written notice thereof from the County; provided, however, that the Company and any Sponsor Affiliates shall be entitled to all redemption rights granted by applicable statutes; or

(b) A representation or warranty made by the Company or any Sponsor Affiliate hereunder which is deemed materially incorrect when deemed made; or

(c) Failure by the Company or any Sponsor Affiliate to perform any of the terms, conditions, obligations, or covenants hereunder (other than those under (a) above), which failure shall continue for a period of thirty (30) days after written notice from the County to the Company and such Sponsor Affiliate specifying such failure and requesting that it be remedied, unless the Company or such Sponsor Affiliate shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the Company or such Sponsor Affiliate is diligently pursuing corrective action; or

(d) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure shall continue for a period of thirty (30) days after written notice from the Company to the County and any Sponsor Affiliates specifying such failure and requesting that it be remedied, unless the County shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the County is diligently pursuing corrective action.

Section 6.02 Remedies Upon Default

(a) Whenever any Event of Default by the Company or any Sponsor Affiliate (the “*Defaulting Entity*”) shall have occurred and shall be continuing, the County may take any one or more of the following remedial actions as to the Defaulting Entity, only:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect the amounts due hereunder.

In no event shall the Company or any Sponsor Affiliate be liable to the County or otherwise for monetary damages resulting from the Company’s (together with any Sponsor Affiliates) failure to meet the Contract Minimum Investment Requirement other than as expressly set forth in this Fee Agreement.

In addition to all other remedies provided herein, the failure to make FILOT Payments shall give rise to a lien for tax purposes as provided in Section 12-44-90 of the FILOT Act. In this regard, and

notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies that general law (including Title 12, Chapter 49 of the Code) provides with regard to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

(b) Whenever any Event of Default by the County shall have occurred or shall be continuing, the Company and any Sponsor Affiliate may take one or more of the following actions:

- (i) bring an action for specific enforcement;
- (ii) terminate this Fee Agreement as to the acting party; 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 6.03 Reimbursement of Legal Fees and Expenses and Other Expenses

Upon the occurrence of an Event of Default hereunder by the Company or any Sponsor Affiliate, should the County be required to employ attorneys or incur 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.

Section 6.04 No Waiver

No failure or delay on the part of any party hereto in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. No waiver of any provision hereof shall be effective unless the same shall be in writing and signed by the waiving party hereto.

[End of Article VI]

ARTICLE VII
MISCELLANEOUS

Section 7.01 Notices

Any notice, election, demand, request, or other communication to be provided under this Fee Agreement shall be 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

If to the Company:

[Project Pierce II]
[Address]

With a copy to:

Burr & Forman LLP
Attn: Brandon T. Norris, Esq.
104 South Main Street, Suite 700
Greenville, SC 29601

If to the County:

Anderson County
Attn: County Administrator
101 South Main Street
Anderson, SC 29622

With a copy to:

Anderson County Attorney
Mr. Leon Harmon, Esq.
101 South Main Street
Anderson, SC 29622

Section 7.02 Binding Effect

This Fee Agreement and each document contemplated hereby or related hereto shall be binding upon and inure to the benefit of the Company and any Sponsor Affiliates, the County, and their respective successors and assigns. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises, and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 7.03 Counterparts

This Fee Agreement may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

Section 7.04 Governing Law

This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 7.05 Headings

The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 7.06 Amendments

The provisions of this Fee Agreement may only be modified or amended in writing by any agreement or agreements entered into between the parties.

Section 7.07 Further Assurance

From time to time, and at the expense of the Company and any Sponsor Affiliates, the County agrees to execute and deliver to the Company and any such Sponsor Affiliates such additional instruments as the Company or such Sponsor Affiliates may reasonably request and as are authorized by law and reasonably within the purposes and scope of the FILOT Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 7.08 Invalidity; Change in Laws

In the event that the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, the County hereby expresses its intention that the interpretation of this Fee Agreement shall be 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 FILOT Act, to the extent not inconsistent with any of the explicit terms hereof. If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid, or unenforceable provision shall be reformed to effectuate most closely the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliates with the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and any Sponsor Affiliates the strongest inducement possible, within the provisions of the FILOT Act, to locate the Project in the County. In case a change in the FILOT Act or South Carolina laws eliminates or reduces any of the restrictions or limitations applicable to the Company and any Sponsor Affiliates and the FILOT incentive, the parties agree that the County will give expedient and full consideration to reformation of this Fee Agreement, and, if the County Council so decides, to provide the Company and any Sponsor Affiliates with the benefits of such change in the FILOT Act or South Carolina laws.

Section 7.09 Termination by Company

The Company is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project upon providing the County with thirty (30) days' written notice; *provided, however*, that (i) any monetary obligations existing hereunder and due and owing at the time of termination to a party

hereto (including without limitation any amounts owed with respect to Section 4.03 hereof); and (ii) any provisions which are intended to survive termination shall survive such termination. In the year following such termination, all property shall be subject to *ad valorem* taxation or such other taxation or fee in lieu of taxation that would apply absent this Fee Agreement. The Company's obligation to make FILOT Payments under this Fee Agreement shall terminate in the year following the year of such termination pursuant to this section.

Section 7.10 Entire Understanding

This Fee 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 Fee Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 7.11 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 7.12 Business Day

In the event that any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any day which is a Saturday, Sunday, or legal holiday in the jurisdiction in which the person obligated to act is domiciled, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if given as required hereby, and no interest shall accrue in the interim.

[End of Article VII]

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

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

ATTEST:

County Administrator

Clerk to County Council of
Anderson County, South Carolina

[Signature Page 1 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

[PROJECT PIERCE II]

By:
Its:

By: _____

Its:

[Signature Page 2 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

INVESTMENT CERTIFICATION

I _____, the _____ of [Project Pierce II] (the “**Company**”), do hereby certify in connection with Section 4.03 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “**Agreement**”), as follows:

(1) The total investment made by the Company and any Sponsor Affiliates in the Project during the calendar year ending December 31, 20__ was \$ _____.

(2) The cumulative total investment made by the Company and any Sponsor Affiliates in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$ _____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Pierce II]

By:
Its:

EXHIBIT C

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of [Project Pierce II] (the “**Company**”), do hereby certify in connection with Section 4.02 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “**Agreement**”), as follows:

(1) As of the date hereof, the aggregate amount of Special Source Revenue Credits previously received by the Company and any Sponsor Affiliates is \$_____.

(2) As of December 31, 20__, the aggregate amount of investment in costs of Infrastructure incurred by the Company and any Sponsor Affiliates during the Investment Period is not less than \$_____.

(3) **[Use only if expenditures for personal property will be used to account for Special Source Revenue Credits.]** Of the total amount set forth in (2) above, \$_____ pertains to the investment in personal property, including machinery and equipment, at the Project. The applicable personal property, and associated expenditures, are listed below:

Personal Property Description

Investment Amount

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this ____ day of _____, 20__.

[Project Pierce II]

Name:

Its:

ORDINANCE NO. 2025-042
AN ORDINANCE TO AMEND AN AGREEMENT FOR THE DEVELOPMENT OF
A JOINT COUNTY INDUSTRIAL AND BUSINESS PARK (2010 PARK) OF
ANDERSON AND GREENVILLE COUNTIES SO AS TO ENLARGE THE PARK.

WHEREAS, pursuant to Ordinance No. 2010-026 enacted November 16, 2010 by Anderson County Council, Anderson County entered into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, with Greenville County (the "Agreement"); and

WHEREAS, pursuant to Section 3(A) of the Agreement, the boundaries of the park created therein (the "Park") may be enlarged pursuant to ordinances of the County Councils of Anderson County and Greenville County; and

WHEREAS, in connection with certain incentives being offered by Anderson County to a certain company currently or formerly known to Anderson County as Project Pierce I and Project Pierce II, it is now desired that the boundaries of the Park be enlarged to include certain parcels in Anderson County;

NOW, THEREFORE, be it ordained by Anderson County Council that Exhibit B to the Agreement is hereby and shall be amended and revised to include the property located in Anderson County described in the schedule attached to this Ordinance, and, pursuant to Sections 3(A) and 3(B) of the Agreement, upon adoption by Greenville County Council of a corresponding ordinance, the Agreement shall be deemed amended to so include such property and Exhibit B as so revised, without further action by either county.

DONE in meeting duly assembled this ____th day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

By: _____
Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: September 16, 2025
Second Reading: October 7, 2025
Public Hearing: October 21, 2025
Third Reading: October 21, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

Addition to Exhibit B to
Agreement for the Development of a Joint County Industrial and
Business Park dated as of December 1, 2010, as amended,
between Anderson County and Greenville County

Project Pierce I and Project Pierce II Property Description

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

I, the undersigned Clerk to County Council of Anderson 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 September 16, 2025, October 7, 2025, and October 21, 2025, 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.

Clerk, Anderson County Council

Dated: _____, 2025

ORDINANCE NO. 2025-043



DRAFT

AN ORDINANCE TO AMEND THE ANDERSON COUNTY LAND USE ORDINANCE, BY ADDING SECTION 24-151, TO PROVIDE REGULATIONS FOR SOLAR ENERGY FACILITIES IN THE UNINCORPORATED PART OF ANDERSON COUNTY; AND OTHER MATTERS RELATED THERETO.

WHEREAS, Anderson County Council finds it in the public interest to establish regulations for the siting, construction, and operation of solar energy facilities in a manner that promotes economic development while protecting the health, safety, and general welfare of the citizens of Anderson County; and

WHEREAS, Anderson County Council recognizes the importance of renewable energy as part of the County's economic growth and environmental stewardship; and

WHEREAS, Anderson County Council desires to adopt land use standards to ensure that solar energy facilities are developed in a responsible manner consistent with surrounding land uses.

NOW, THEREFORE, be it ordained by the Anderson County Council in meeting duly assembled that:

1. That the Code of Ordinances, Anderson County, South Carolina, is hereby amended by adding a section, to be numbered 24-151, which section shall read as follows:

Section 24-151. SOLAR ENERGY FACILITIES

(A) Intent.

To facilitate the siting, construction, installation, and operation of solar energy facilities in Anderson County in a manner that promotes economic development and ensures the protection of the health, safety, and general welfare of the citizens while avoiding adverse impacts to adjacent land uses and property owners.

(B) Purpose.

This section is adopted for the following purposes:

- (1) To promote alternative and sustainable energy sources in Anderson County;
- (2) To preserve the dignity and aesthetic quality of the natural and built environment;
- (3) To conserve and ensure access to the County's natural and scenic

resources; and

(4) To preserve the physical integrity of land in close proximity to residential areas.

(C) Definitions.

(1) **ABANDONMENT.** To give up, discontinue, withdraw from. Any solar energy

facility that ceases to produce energy on a continuous basis for 12 months will be considered abandoned.

(2) **DECOMMISSIONING PLAN.** A document that details the planned shut down or

removal of a solar energy facility from operation or usage.

(3) **SOLAR ENERGY FACILITY.** An energy generating facility or area principally used to convert solar energy to electricity, which includes, but is not limited to, the use of one or more solar energy systems. This definition shall exclude those facilities that are installed on the roof of a building, where the primary purpose of such building is not for the commercial production of solar energy.

(D) SITE PLAN. Site plans shall be prepared by a licensed land surveyor, landscape architect, or engineer in the State of South Carolina, in accordance with Section 24-139. Plans must be sealed by the licensed professional.

(E) SETBACKS.

(1) 50 feet from all property lines and public rights of way;

(2) 200 feet from the nearest residence, church, or school;

(3) 500 feet from all public rights-of-way along a designated South Carolina Scenic Byway.

Setback distances are to the fence and are inclusive of the vegetation buffer.

(F) HEIGHT.

The maximum height of all equipment shall not exceed 15 feet in height.

This provision shall not include the interconnection poles, substation equipment, or other devices necessary for the electricity to be delivered to the utility grid.

(G) SCREENING.

Solar energy facilities shall be screened from adjacent public road rights of way, residences, churches or schools with a vegetative buffer and fence or wall with the following specifications:

(1) a vegetative buffer shall be installed adjacent to the solar energy system farm;

(2) the vegetation shall be planted in two staggered rows at a spacing interval between eight feet and ten feet on center and reach at least six feet in height over a three-year growing season and not less than fifteen feet in height over a three year growing season and less than fifteen feet in height at maturity or two feet higher than the highest panel, whichever is greater; and

(3) the vegetation shall include low-lying vegetation to fill gaps between taller vegetation.

(H) GLARE STANDARDS.

Solar Collectors shall be designed with anti-reflective coating to minimize glare. Textured glass is optional. Mirrors are prohibited.

(I) **LIGHTING.** All lighting shall be shielded or directed in a downward position to prevent noxious glare. A light fixture is required at the ends of all turnarounds.

(J) **FENCING.** Fencing shall be at least six feet in height to secure the perimeter. The fence shall be secure at all times.

(K) **SINGAGE.** A warning sign concerning voltage must be placed at the main gate to include the address and name of the solar energy system operator and a twenty-four hour phone number for the solar energy system in case of an emergency.

(L) AVIATION NOTIFICATION.

(I) For consideration of potential impacts to civilian flight paths for airport operations located within five nautical miles from an airport listed in the National Plan of Integrated Airport Systems, notification of intent to construct a solar energy facility shall be sent to the airport manager or designated official and the appropriate Federal Aviation Administration's (FAA) Airport District Office (ADO). Notification shall include location of solar energy facility (i.e. map, latitude and longitude coordinates, address or parcel ID), technology (i.e. roof-mounted solar photovoltaic, ground-mounted fixed PV, tracked PV, solar thermal etc.) and the area of system (e.g. ten acres). Proof of delivery of notification and the date of delivery shall be submitted with the permit application. The airport must be given 30 days for review.

(2) In addition to providing notification of intent to construct a solar energy facility, the proponent of the solar energy facility shall use the latest version of the Solar Glare Hazard Analysis Tool (SGHAT), per its user's manual, to



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evaluate the solar glare aviation hazard on airports meeting the criteria described above. The full report for each flight path and observation point, as well as the contact information for the Zoning Administrator, shall be sent to the authorities described above at least 30 days prior to site plan approval. Proof of delivery of notification and date of delivery shall be submitted with permit application.

(3) Any applicable solar energy facility design changes (e.g. module tilt, module reflectivity, etc.) after initial submittal must be rerun in the SGHAT tool and the new full report must be sent without undue delay to the contact specified above for accurate records of the as-built system.

(M) DECOMMISSIONING.

The performance guarantee and decommissioning plan requirements below ensure costs associated with the restoration or stabilization of a site for future use after a solar energy facility use has been discontinued.

(1) Performance guarantee.

(a) Prior to issuance of a building permit, the applicant must provide the county with a performance guarantee in the form of a bond, irrevocable letter of credit and agreement, or other financial security acceptable to the county in the amount of 125% of the estimated decommission cost minus the reasonable salvageable value, or \$50,000, whichever is greater. Estimates shall be determined by an engineer licensed to practice in South Carolina.

(b) All performance bonds must renew automatically; provide a minimum 90-day notice to the county prior to cancellation; be approved by the Planning Director or his/her designee; and be provided by a company on the U.S. Department of Treasury's Listing of Certified Companies.

(c) The county will request a new engineer's estimate of probable cost of decommissioning every five years from the initial submission. The bond, letter of credit, or other financial security acceptable to the county shall be adjusted upward or downward, as necessary.

(2) Decommissioning plan. A decommissioning plan addressing the following items and signed by both the party responsible for decommissioning and the landowner (if different) shall be recorded in the Anderson County Register of Deeds prior to the issuance of a building permit. The decommissioning plan shall be reviewed by staff for compliance with the requirements below prior to any party signatures and recordation of the document.

(a) List the type of panels, storage facilities, and materials to be installed at the site.

(b) Restoration plan to properly restore or stabilize the property for future

use, as determined by the Zoning Administrator.

(c) Removal of solar panels, buildings, cabling, electrical components, roads, and any other associated facilities.

(d) Defined conditions upon which decommissioning will be initiated (i.e. end of land lease, no power production for 12 months, abandonment, etc.).

(e) The timeframe for completion of decommissioning activities. The maximum time permitted for decommissioning and restoring the site shall be six months.

(f) Description of any agreement (e.g. lease) with landowner regarding decommissioning and acknowledgment by the land owner, that he or she shall be held ultimately responsible for decommissioning.

(g) The identification of the party currently responsible for decommissioning.

(h) Estimated cost of site restoration prepared by an engineer licensed to practice in South Carolina.

(i) Plans for periodically updating the decommissioning plan.

(N) ABANDONMENT.

(1) Should a solar energy facility cease to produce energy on a continuous basis for 12 months, it will be considered abandoned unless the current responsible party provides substantial evidence (updated every three months after 12 months of no energy production) to the Planning Director or his/her designee of the intent to maintain and reinstate the operation of that facility.

(2) Upon determination of abandonment, the Planning Director or his/her designee shall notify the responsible party that they must remove the solar energy facility and properly restore or stabilize the property for future use within six months of the notice.

(3) If the responsible party fails to comply after six months from the date of notice, the county may pursue all actions available at law or in equity, including, but not limited to; breach of contract, specific performance, mandatory injunctions, fines, abatement, nuisance, liens, assessments and judicial sale of the property.

(O) REVIEW, PUBLIC HEARING. Plan review and public hearing shall be in accordance with Section 24-140.

(P) ENFORCEMENT.

Any person found to be in violation of any provision of this section shall be subject to the penalties enumerated in § Section 1-7 of the Anderson County Code.

2. All other terms, provisions, sections, and contents of the Code of Ordinances, Anderson County, South Carolina not specifically affected hereby remain in full force and effect.

3. Should any part or provision of this Ordinance be deemed unconstitutional or unenforceable by any court of competent jurisdiction, such determination shall not affect the remainder of this Ordinance, all of which is hereby deemed separable.

4. This Ordinance shall take effect from and after the public hearing and the third reading in accordance with the Code of Ordinances, Anderson County, South Carolina.

ORDAINED in meeting duly assembled this _____ day of _____, 2025.

ATTEST:

FOR ANDERSON COUNTY:

Rusty Burns
Anderson County Administrator

Tommy Dunn, District #5, Chairman

Renee Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading: _____

Second Reading: _____

Third Reading: _____

Public Hearing: _____



DRAFT

ORDINANCE NO. 2025-044

AN ORDINANCE TO AMEND AN AGREEMENT FOR THE DEVELOPMENT OF A JOINT COUNTY INDUSTRIAL AND BUSINESS PARK (2010 PARK) OF ANDERSON AND GREENVILLE COUNTIES SO AS TO ENLARGE THE PARK (ALLSOURCE ENTERPRISES LLC D/B/A SAFE INDUSTRIES – PROJECT PRECEDENT); AND OTHER MATTERS RELATED THERETO.

WHEREAS, pursuant to Ordinance No. 2010-026 enacted October 19, 2010 by Anderson County Council, Anderson County entered into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, with Greenville County (the “2010 Agreement”); and

WHEREAS, pursuant to Section 3(A) of the 2010 Agreement, the boundaries of the park created therein (the “Park”) may be enlarged pursuant to ordinances of the County Councils of Anderson County and Greenville County; and

WHEREAS, in connection with certain incentives being offered by Greenville County to Allsource Enterprises LLC, d/b/a Safe Industries, for Project Precedent, it is now desired that the boundaries of the Park be enlarged to include a certain parcel in Greenville County constituting the Project Precedent project site.

NOW, THEREFORE, be it ordained by Anderson County Council that the 2010 Agreement is hereby and shall be amended and revised to include the property located in Greenville County as further described on Exhibit A attached to this Ordinance (the “Property”), and, pursuant to Section 3(B) of the 2010 Agreement, upon adoption by Greenville County of a corresponding ordinance, the 2010 Agreement shall be deemed amended to so include the Property in the 2010 Agreement, without further action by either County.

ORDAINED in meeting duly assembled this _____ day of _____, 2025.

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman
Anderson County Council

Renee D. Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading: _____

Second Reading: _____

Third Reading: _____

Public Hearing: _____

EXHIBIT A

Addition to Exhibit A to
Agreement for the Development of a Joint County Industrial and
Business Park dated as of December 1, 2010, as amended,
between Anderson County and Greenville County

Address: 7104 Augusta Road, Piedmont, SC 29673

Legal Description:

All that certain piece, parcel, or lot of land, situate, lying and being in the County of Greenville, State of South Carolina, containing 34.15 acres, more or less, and being shown and designated as "Site 3" on a plat entitled, "FINAL PLAT – McKINNEY SITE," prepared by EAS Professionals, Inc., dated November 23, 2021, and recorded in Plat Book PL 1416, Page 0093, in the Greenville County Register of Deeds Office (the "Plat") reference to such Plat is made for a more complete description thereof.

DERIVATION: This being same property conveyed to UTC BTS, LLC, by deed of McKinney Land Co., Inc. dated December 16, 2021, and recorded December 20, 2021 in Book 2644, Page 1024, Greenville County records.

TMS No.: 0408000100406

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

I, the undersigned Clerk to County Council of Anderson 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_____, 20__, _____, 20__ and _____, 20__, 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.

Clerk, Anderson County Council

Dated: _____, 2025

ORDINANCE NO. 2025-045

AN ORDINANCE TO AMEND SECTIONS 2-33 AND 2-925 OF THE ANDERSON COUNTY CODE OF ORDINANCES TO REMOVE ADMINISTRATIVE DEADLINES; AND OTHER MATTERS RELATED THERETO.

WHEREAS, the Anderson County Council has the authority to create ordinances under South Carolina Code section 4-9-25; and

WHEREAS, section 2-33 of the Anderson County Code of Ordinances requires the Administrator to submit for first reading an appropriations ordinance prior to May 15 of each year; and

WHEREAS, section 2-925 of the Anderson County Code of Ordinances requires department heads and agencies funded by the county to purchase all capital expenditure items on or before May 15 preceding the end of the fiscal year on June 30 of each and every year; and

WHEREAS, the May 15 deadline creates unnecessary administrative inconvenience and serves no particular purpose; and

WHEREAS, Anderson County Council desires to amend the Anderson County Code of Ordinances to remove the arbitrary May 15 deadline for the first reading of the budget and capital expenditures.

NOW, THEREFORE, be it ordained by the Anderson County Council in meeting duly assembled that:

1. Section 2-33(7) of the Code of Ordinances, Anderson County, South Carolina, is hereby amended to read as follows:

See attachment A.

2. Section 2-925 of the Code of Ordinances, Anderson County, South Carolina, is hereby repealed, and this section reserved for future use, to read as follows:

See attachment A.

3. All other terms, provisions, sections, and contents of the Code of Ordinances, Anderson County, South Carolina not specifically affected hereby remain in full force and effect.

4. Should any part or provision of this Ordinance be deemed unconstitutional or unenforceable by any court of competent jurisdiction, such determination shall not affect the remainder of this Ordinance, all of which is hereby deemed separable.

5. This Ordinance shall take effect from and after the public hearing and the third reading in accordance with the Code of Ordinances, Anderson County, South Carolina.

ORDAINED in meeting duly assembled this _____ day of _____, 2025.

[SIGNATURE PAGE TO FOLLOW]

ATTEST:

FOR ANDERSON COUNTY:

Rusty Burns
Anderson County Administrator

Tommy Dunn, District #5, Chairman

Renee Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading: _____

Second Reading: _____

Third Reading: _____

Public Hearing: _____

Anderson County Council

Attachment A of Ordinance 2025-045

Section 2-33(7) shall be amended as follows:

(7) Annual appropriations ordinance. The administrator shall submit for first reading an appropriations ordinance which shall set forth in detail appropriations for all county purposes and activities during the ensuing fiscal year; and this ordinance, as it may be amended, shall be enacted by the county council prior to the commencement of such fiscal year. The total of the appropriations under such ordinance shall not exceed the total of anticipated county revenue from all sources as projected by the administrator.

Section 2-925 shall be repealed and reserved for future use as follows:

Sec. 2-925 – Reserved.

ORDINANCE NO. 2025-046

**AN ORDINANCE TO AMEND SECTION 44-143 OF THE ANDERSON COUNTY
CODE OF ORDINANCES TO ADD AN ADMINISTRATION FEE; AND OTHER
MATTERS RELATED THERETO.**

WHEREAS, the Anderson County Council has the authority to create ordinances under South Carolina Code section 4-9-25; and

WHEREAS, management of sewer fees and transfers between sewer customers creates administrative costs; and

WHEREAS, Anderson County Council desires that these administrative costs be supported by those who receive the service; and

WHEREAS, Anderson County Council desires to retain a \$10 fee, to be uniformly applied, as an administrative fee to help offset the administrative costs for management and transfer of sewer services.

NOW, THEREFORE, be it ordained by the Anderson County Council in meeting duly assembled that:

1. Section 44-143 of the Code of Ordinances, Anderson County, South Carolina, is hereby amended to read as follows:

Each new customer obtaining a sewer tap shall make the required prepayment fee to secure the payment of bills to be rendered. Whenever service is transferred such sum, without interest, shall be returned to the customer after first deducting all outstanding bills for sewer service and a \$10 administration fee.

2. All other terms, provisions, sections, and contents of the Code of Ordinances, Anderson County, South Carolina not specifically affected hereby remain in full force and effect.

3. Should any part or provision of this Ordinance be deemed unconstitutional or unenforceable by any court of competent jurisdiction, such determination shall not affect the remainder of this Ordinance, all of which is hereby deemed separable.

4. This Ordinance shall take effect from and after the public hearing and the third reading in accordance with the Code of Ordinances, Anderson County, South Carolina.

ORDAINED in meeting duly assembled this _____ day of _____, 2025.

[SIGNATURE PAGE TO FOLLOW]

ATTEST:

Rusty Burns
Anderson County Administrator

Renee Watts
Clerk to Council

FOR ANDERSON COUNTY:

Tommy Dunn, District #5, Chairman

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First Reading: _____

Second Reading: _____

Third Reading: _____

Public Hearing: _____

ORDINANCE NO. 2025-047

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF TAX AGREEMENT AND SPECIAL SOURCE CREDIT AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND PROJECT ELEVATE, WITH RESPECT TO CERTAIN ECONOMIC DEVELOPMENT PROPERTY IN THE COUNTY, WHEREBY SUCH PROPERTY WILL BE SUBJECT TO CERTAIN PAYMENTS IN LIEU OF TAXES, INCLUDING THE PROVISION OF CERTAIN SPECIAL SOURCE CREDITS; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, ANDERSON 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, pursuant to the FILOT Act, and in order to induce investment in the County, the County did previously enter into an Inducement Agreement dated as of October [], 2025 (the “*Inducement Agreement*”) with Project Elevate (the “*Company*”) with respect to the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to expand existing warehouse facilities in the County (collectively, the “*Project*”); and

WHEREAS, the Company has represented that the Project is anticipated to involve an investment of not less than \$4,900,000 in the County within the Investment Period (as such term is defined in the hereinafter defined Fee Agreement); and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act, and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County intends to cause the Project, to the extent not already therein located, to be placed in a joint county industrial and business park (the “*Multi-County Park*”) such that the Project will receive the benefits of the Multi-County Park Act; and

WHEREAS, pursuant to the Inducement Agreement, the County has agreed to, among other things, (a) enter into a Fee in Lieu of Tax and Special Source Credit Agreement with the Company (the “*Fee Agreement*”), whereby the County would provide therein for a payment of a fee-in-lieu-of taxes (“*Negotiated FILOT Payments*”) by the Company with respect to the Project, and (b) provide for certain special source credits to be claimed by the Company against its Negotiated FILOT Payments with respect to the Project pursuant to Section 4-1-175 of the Multi-County Park Act; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the Fee Agreement which the County proposes to execute and deliver; and

WHEREAS, it appears that the documents above referred to, which are now before this meeting, are in appropriate form and are an appropriate instrument to be executed and delivered or approved by the County for the purposes intended;

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

Section 1. Based on information supplied by the Company, it is hereby found, determined and declared by the County Council, as follows:

(a) The Project will constitute a “project” and “economic development property” as said terms are referred to and defined in the FILOT Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the FILOT Act;

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

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) 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

(e) The benefits of the Project are anticipated to be greater than the costs.

Section 2. The form, terms and provisions of the Fee Agreement presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Fee Agreement were set out in this Ordinance in its entirety. The Chairman of County Council and/or the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Fee Agreement in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Fee Agreement to be delivered to the Company and cause a copy of the same to be delivered to the Anderson County Auditor, Assessor and Treasurer. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. Revenues generated for the Multi-County Park from the Project through Negotiated FILOT Payments to be retained by the County under the agreement governing the Multi-County Park (“Net Park Fees”) shall be distributed within the County as follows:

(a) 15% of such Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;

(b) 35% of such Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County; and

(c) remaining Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old ad valorem property tax in any areas comprising the County portion of the Multi-County Park in the same percentage as is equal to that taxing entity’s percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 4. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Agreement and the performance of all obligations of the County thereunder.

Section 5. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 6. All ordinances, resolutions, and parts thereof in conflict herewith 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 County Council.

ENACTED in meeting duly assembled this 4th day of November, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: October 7, 2025
Second Reading: October 21, 2025
Public Hearing: November 4, 2025
Third Reading: November 4, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson 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 unanimous approval, by the County Council at its meetings of October 7, 2025, October 21, 2025, and November 4, 2025, 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.

Clerk to County Council, Anderson
County, South Carolina

Dated: _____, 2025

**FEE IN LIEU OF TAX AND
SPECIAL SOURCE CREDIT AGREEMENT**

Between

ANDERSON COUNTY, SOUTH CAROLINA

and

PROJECT ELEVATE

Dated as of [_____] [____], 2025

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**SUMMARY OF CONTENTS OF
FEE IN LIEU OF TAX AGREEMENT**

As permitted under Section 12-44-55(B), Code of Laws of South Carolina 1976, as amended (the “Code”), the parties have agreed to waive the requirements of Section 12-44-55 of the Code. The following is a summary of the key provisions of this Fee in Lieu of Tax and Special Source Credit Agreement (the “Fee Agreement”). This summary is inserted for convenience only and does not constitute a part of this Fee in Lieu of Tax and Special Source Credit Agreement or a summary compliant with Section 12-44-55 of the Code. Capitalized terms not defined in this summary have the meaning given such terms in the Fee Agreement.

Company Name:	Project Elevate	Project Name:	Project Elevate
Projected Investment:	\$4,900,000	Projected Jobs:	N/A
Location (street):	[_____]	Tax Map No.:	[_____]
Attorney	Jeffrey T. Allen	Attorney Firm	Burr & Forman LLP
1. FILOT			
Required Investment:	\$4,900,000		
Investment Period:	5 + 5 years if there is additional investment beyond the Contract Minimum Investment Requirement	Ordinance No./Date:	2025-[__] / [__] [__], 2025
Assessment Ratio:	6% Fixed	Term (years):	40 years (30 years with a 10-year extension)
Fixed Millage:	Yes; 320.40	Net Present Value (if yes, discount rate):	N/A
Clawback information:	Failure to invest at least \$2,500,000 prior to the end of the Investment Period will result in termination of the Fee Agreement and payment of Deficiency Amount by the Company. See Section 4.03.		
2. MCIP			
Included in an MCIP:	Yes		
If yes, Name & Date:	Anderson/Greenville 2010 Park		
3. SSC	Yes		
Total Amount:	50% years 1-6		
No. of Years	6 years		
Yearly Increments:	No		
Clawback information:	Full prospective loss of the SSC benefit if the Company and all sponsor affiliates fail to invest at least the Contract Minimum Investment Requirement in the Project by the end of the Investment Period. See Section 4.02(d).		
4. Other information			

**FEE IN LIEU OF TAX
AND SPECIAL SOURCE CREDIT AGREEMENT**

THIS FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT (the “*Fee Agreement*”) is made and entered into as of [], 2025 by and between **ANDERSON COUNTY, SOUTH CAROLINA** (the “*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (the “*State*”), acting by and through the Anderson County Council (the “*County Council*”) as the governing body of the County, and **PROJECT ELEVATE**, a [] organized and existing under the laws of the [] (the “*Company*”).

RECITALS

1. Title 12, Chapter 44 (the “*FILOT Act*”), Code of Laws of South Carolina, 1976, as amended (the “*Code*”), authorizes the County to (a) induce industries to locate in the State; (b) encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (c) enter into a fee agreement with entities meeting the requirements of the FILOT Act, which identifies certain property of such entities as economic development property and provides for the payment of a fee in lieu of tax with respect to such property.

2. Sections 4-1-170 and 12-44-70 of the Code authorize the County to provide special source credit (“*Special Source Credit*”) financing secured by and payable solely from revenues of the County derived from payments in lieu of taxes for the purposes set forth in Section 4-29-68 of the Code, namely: the defraying of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate, and personal property, including but not limited to machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County (collectively, “*Infrastructure*”).

3. The Company (as a Sponsor, within the meaning of the FILOT Act) desires to provide for the acquisition and construction of the Project (as defined herein) to constitute a manufacturing, warehousing, or distribution facility in the County.

4. Based on information supplied by the Company, the County Council has evaluated the Project based on relevant criteria that include, but are not limited to, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created or maintained, and the anticipated costs and benefits to the County. Pursuant to Section 12-44-40(H)(1) of the FILOT Act, the County finds that: (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 will give rise to no pecuniary liability of the County or any incorporated municipality therein and to no charge against their general credit or taxing powers; (c) the purposes to be accomplished by the Project are proper governmental and public purposes; and (d) the benefits of the Project are greater than the costs.

5. The Project is located, or if not so located as of the date of this Fee Agreement the County intends to use its best efforts to so locate the Project, in a joint county industrial or business park created with an adjoining county in the State pursuant to an agreement entered into pursuant to Section 4-1-170 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution.

6. By enactment of an Ordinance on [], 2025 (the “*Ordinance*”), the County Council has authorized the County to enter into this Fee Agreement with the Company which classifies the Project as Economic Development Property under the FILOT Act and provides for the payment of fees in lieu of taxes and the provision of Special Source Credits to reimburse the Company for payment of the cost of certain Infrastructure in connection with the Project, all as further described herein.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Definitions

The terms that this Article defines shall for all purposes of this Fee Agreement have the meanings herein specified, unless the context clearly requires otherwise:

“Administration Expenses” shall mean the reasonable and necessary expenses incurred by the County with respect to this Fee Agreement, including without limitation reasonable attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

“Affiliate” shall mean any corporation, limited liability company, partnership or other entity which owns all or part of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or which is owned in whole or in part by the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or by any partner, shareholder or owner of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as well as any subsidiary, affiliate, individual or entity who bears a relationship to the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Code” shall mean the Code of Laws of South Carolina 1976, as amended.

“Commencement Date” shall mean the last day of the property tax year during which the Project or the first Phase 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 Fee Agreement.

“Company” shall mean Project Elevate, a [] [], its affiliates, 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 Company.

“Condemnation Event” shall mean any act of taking by a public or quasi-public authority through condemnation, reverse condemnation or eminent domain.

“Contract Minimum Investment Requirement” shall mean, with respect to the Project, investment by the Company and any Sponsor Affiliates of at least \$4,900,000 in Economic Development Property subject (non-exempt) to *ad valorem* taxation (in the absence of this Fee Agreement).

“County” shall mean Anderson 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 Administrator” shall mean the Anderson County Administrator, or the person holding any successor office of the County.

“County Assessor” shall mean the Anderson County Assessor, or the person holding any successor office of the County.

“County Auditor” shall mean the Anderson County Auditor, or the person holding any successor office of the County.

“County Council” shall mean the Anderson County Council, the governing body of the County.

“County Treasurer” shall mean the Anderson County Treasurer, or the person holding any successor office of the County.

“Defaulting Entity” shall have the meaning set forth for such term in Section 6.02(a) hereof.

“Deficiency Amount” shall have the meaning set forth for such term in Section 4.03(a) hereof.

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

“Diminution in Value” in respect of the Project shall mean any reduction in the value, using the original fair market value (without regard to depreciation) as determined in Step 1 of Section 4.01 of this Fee Agreement, of the items which constitute a part of the Project and which are subject to FILOT Payments which may be caused by the Company’s or any Sponsor Affiliate’s removal and/or disposal of equipment pursuant to Section 4.04 hereof, or by its election to remove components of the Project as a result of any damage or destruction or any Condemnation Event with respect thereto.

“Economic Development Property” shall mean those items of real and tangible personal property of the Project which are eligible for inclusion as economic development property under the FILOT Act, and selected and identified by the Company or any Sponsor Affiliate in its annual filing of a SCDOR PT-300S or comparable form with the Department (as such filing may be amended from time to time) for each year within the Investment Period.

“Equipment” shall mean machinery, equipment, furniture, office equipment, and other tangible personal property, together with any and all additions, accessions, replacements, and substitutions thereto or therefor.

“Event of Default” shall mean any event of default specified in Section 6.01 hereof.

“Exemption Period” shall mean the period beginning on the first day of the property tax year after the property tax year in which an applicable portion of Economic Development Property is placed in service and ending on the Termination Date. In case there are Phases of the Project, the Exemption Period applies to each year’s investment made during the Investment Period.

“Fee Agreement” shall mean this Fee in Lieu of Tax and Special Source Credit Agreement.

“FILOT” or ***“FILOT Payments”*** shall mean the amount paid or to be paid in lieu of *ad valorem* property taxes as provided herein.

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

“FILOT Act Minimum Investment Requirement” shall mean, with respect to the Project, an investment of at least \$2,500,000 by the Company, or of at least \$5,000,000 by the Company and any Sponsor Affiliates in the aggregate, in Economic Development Property.

“Improvements” shall mean improvements to the Land, including buildings, building additions, roads, sewer lines, and infrastructure, together with any and all additions, fixtures, accessions, replacements, and substitutions thereto or therefor.

“Infrastructure” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“Investment Period” shall initially mean, and shall initially be equal to, the Standard Investment Period; provided, however, that if the Contract Minimum Investment Requirement is satisfied by the end of the Standard Investment Period, the Investment Period shall be automatically extended, without further action or proceedings of the County or County Council, by five (5) years beyond the Standard Investment Period to end of the tenth (10th) anniversary of the Commencement Date, all in accordance with Section 12-44-30(13) of the FILOT Act. In the event the Commencement Date is December 31, 2025, as is presently anticipated, upon any such extension, the Investment Period will end on December 31, 2035.

“Land” means the land upon which the Project will be located, as described in Exhibit A attached hereto, as Exhibit A may be supplemented from time to time in accordance with Section 3.01(c) hereof.

“MCIP” shall mean (i) the joint county industrial park established pursuant to the terms of the MCIP Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the MCIP Act, or any successor provision, with respect to the Project.

“MCIP Act” shall mean Title 4, Chapter 1, of the Code, and all future acts successor or supplemental thereto or amendatory thereof.

“MCIP Agreement” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, between the County and Greenville County, South Carolina, as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter with respect to the Project to offer the benefits of the Special Source Credits to the Company hereunder.

“Ordinance” shall have the meaning given such term in the recitals of this Fee Agreement.

“Phase” or ***“Phases”*** in respect of the Project shall mean that the components of the Project are placed in service during more than one year during the Investment Period, and the word “Phase” shall therefore refer to the applicable portion of the Project placed in service in a given year during the Investment Period.

“Project” shall mean the Land and all the Equipment and Improvements that the Company determines to be necessary, suitable or useful for the purposes described in Section 2.02(b) hereof, to the extent determined by the Company and any Sponsor Affiliate to be a part of the Project and placed in service during the Investment Period, and any Replacement Property. Notwithstanding anything in this Fee Agreement to the contrary, the Project shall not include property which will not qualify for the FILOT pursuant to Section 12-44-110 of the FILOT Act, including without limitation property which has been subject to *ad valorem* taxation in the State prior to commencement of the Investment Period; provided, however, the Project may include (a) modifications which constitute an expansion of the real property portion of the Project and (b) the property allowed pursuant to Section 12-44-110(2) of the FILOT Act.

“Removed Components” shall mean components of the Project or portions thereof which the Company or any Sponsor Affiliate in its sole discretion, elects to remove from the Project pursuant to Section 4.04 hereof or as a result of any Condemnation Event.

“Replacement Property” shall mean any property which is placed in service as a replacement for any item of Equipment or any Improvement previously subject to this Fee Agreement regardless of whether such property serves the same functions as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement to the fullest extent that the FILOT Act permits.

“Special Source Credits” shall mean the annual special source credits provided to the Company pursuant to Section 4.02 hereof.

“Sponsor Affiliate” shall mean an entity that joins with the Company and that participates in the investment in, or financing of, the Project and which meets the requirements under the FILOT Act to be entitled to the benefits of this Fee Agreement with respect to its participation in the Project, all as set forth in Section 5.13 hereof.

“SSC Term” shall mean a period of six (6) consecutive years during which the Company shall be entitled to receive, and the County agrees to provide, Special Source Credits in accordance with Section 4.02 hereof, beginning with the first year following the calendar year in which the first Phase of the Project is placed in service.

“Standard Investment Period” shall mean the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five (5) years after the Commencement Date.

“State” shall mean the State of South Carolina.

“Termination Date” shall mean, with respect to each Phase of the Project, the end of the last day of the property tax year which is the 39th year following the first property tax year in which such Phase of the Project is placed in service; provided, that the intention of the parties is that the Company will make at least 40 annual FILOT Payments under Article IV hereof with respect to each Phase of the Project.

“Transfer Provisions” shall mean the provisions of Section 12-44-120 of the FILOT Act, as amended or supplemented from time to time, concerning, among other things, the necessity of obtaining County consent to certain transfers.

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.

Section 1.02 Project-Related Investments

The term “investment” or “invest” as used herein shall include not only investments made by the Company and any Sponsor Affiliates, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Company or any Sponsor Affiliate with respect to the Project through federal, state, or local grants, to the extent such investments are subject to *ad valorem* taxes or FILOT Payments by the Company.

[End of Article I]

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 2.01 Representations, Warranties, and Agreements of the County

The County hereby represents, warrants, and agrees 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 County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations hereunder.

(b) Based upon representations by the Company, the Project constitutes a “project” within the meaning of the FILOT Act.

(c) The County has agreed that each item of real and tangible personal property comprising the Project which is eligible to be economic development property under the FILOT Act and that the Company selects shall be considered Economic Development Property and is thereby exempt from *ad valorem* taxation in the State.

(d) The millage rate set forth in Step 3 of Section 4.01(a) hereof is 320.40 mills, which is the millage rate in effect with respect to the location of the proposed Project as of June 30, 2025, as permitted under Section 12-44-50(A)(1)(d) of the FILOT Act.

(e) The County will use its reasonable best efforts to cause the Project to be located in a MCIP for a term extending at least until the end of the period of FILOT Payments against which a Special Source Credit is to be provided under this Fee Agreement.

Section 2.02 Representations, Warranties, and Agreements of the Company

The Company hereby represents, warrants, and agrees as follows:

(a) The Company is organized and in good standing under the laws of the State of South Carolina, is duly authorized to transact 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 Company intends to operate the Project as a “project” within the meaning of the FILOT Act as in effect on the date hereof. The Company intends to operate the Project for the purpose of manufacturing, warehousing, distribution and for such other purposes that the FILOT Act permits as the Company may deem appropriate.

(c) The execution and delivery of this Fee Agreement by the County has been instrumental in inducing the Company to locate the Project in the County.

(d) The Company, together with any Sponsor Affiliates, will use commercially reasonable efforts to meet, or cause to be met the Contract Minimum Investment Requirement within the Investment Period.

[End of Article II]

ARTICLE III

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 3.01 The Project

(a) The Company intends and expects, together with any Sponsor Affiliate, to (i) construct and acquire the Project, and (ii) meet the Contract Minimum Investment Requirement within the Investment Period. The Company anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2025. In the event that construction on the Project (to include grading and site work) has not commenced on or before the date which is three (3) years after the date of enactment of the Ordinance, this Fee Agreement shall terminate and be of no further effect.

(b) Pursuant to the FILOT Act and subject to Section 4.03 hereof, the Company and the County hereby agree that the Company and any Sponsor Affiliates shall identify annually those assets which are eligible for FILOT Payments under the FILOT Act and this Fee Agreement, and which the Company or any Sponsor Affiliate selects for such treatment by listing such assets in its annual PT-300S form (or comparable form) to be filed with the Department (as such may be amended from time to time) and that by listing such assets, such assets shall automatically become Economic Development Property and therefore be exempt from all *ad valorem* taxation during the Exemption Period. Anything contained in this Fee Agreement to the contrary notwithstanding, the Company and any Sponsor Affiliates shall not be obligated to complete the acquisition of the Project. However, if the Company, together with any Sponsor Affiliates, does not meet the FILOT Act Minimum Investment Requirement within the Investment Period, the provisions of Section 4.03 hereof shall control.

(c) The Company may add to the Land such real property, located in the same taxing District in the County as the original Land, as the Company, in its discretion, deems useful or desirable. In such event, the Company, at its expense, shall deliver an appropriately revised Exhibit A to this Fee Agreement, in form reasonably acceptable to the County.

Section 3.02 Diligent Completion

The Company agrees to use its reasonable efforts to cause the completion of the Project as soon as practicable, but in any event on or prior to the end of the Investment Period.

Section 3.03 Filings and Reports

(a) Each year during the term of the Fee Agreement, the Company and any Sponsor Affiliates shall deliver to the County, the County Auditor, the County Assessor and the County Treasurer a copy of their most recent annual filings with the Department with respect to the Project, not later than thirty (30) days following delivery thereof to the Department.

(b) The Company shall cause a copy of this Fee Agreement, as well as a copy of the completed Form PT-443 of the Department, to be filed with the County Auditor and the County Assessor, and to their counterparts in the partner county to the MCIP Agreement, the County Administrator and the Department within thirty (30) days after the date of execution and delivery of this Fee Agreement by all parties hereto.

(c) Each of the Company and any Sponsor Affiliates agree to maintain complete books and records accounting for the acquisition, financing, construction, and operation of the Project. Such books and records shall (i) permit ready identification of the various Phases and components thereof; (ii) confirm the dates on which each Phase was placed in service; and (iii) include copies of all filings made by the

Company and any such Sponsor Affiliates in accordance with Section 3.03(a) or (b) above with respect to property placed in service as part of the Project.

[End of Article III]

ARTICLE IV

FILOT PAYMENTS

Section 4.01 FILOT Payments

(a) Pursuant to Section 12-44-50 of the FILOT Act, the Company and any Sponsor Affiliates, as applicable, are required to make payments in lieu of *ad valorem* taxes to the County with respect to the Economic Development Property. Inasmuch as the Company anticipates an initial investment of sums sufficient for the Project to qualify for a fee in lieu of tax arrangement under Section 12-44-50(A)(1) of the FILOT Act, the County and the Company have negotiated the amount of the FILOT Payments in accordance therewith. The Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes on all Economic Development Property which comprises the Project and is placed in service, as follows: the Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes during the Exemption Period with respect to the Economic Development Property or, if there are Phases of the Economic Development Property, with respect to each Phase of the Economic Development Property, said payments to be made annually and to be due and payable and subject to penalty assessments on the same dates and in the same manner as prescribed by the County for *ad valorem* taxes. The determination of the amount of such annual FILOT Payments shall be in accordance with the following procedure (subject, in any event, to the procedures required by the FILOT Act):

Step 1: Determine the fair market value of the Economic Development Property (or Phase of the Economic Development Property) placed in service during the Exemption Period using original income tax basis for State income tax purposes for any real property and Improvements without regard to depreciation (provided, the fair market value of real property, as the FILOT Act defines such term, that the Company and any Sponsor Affiliates obtains by construction or purchase in an arms-length transaction is equal to the original income tax basis, and otherwise, the determination of the fair market value is by appraisal) and original income tax basis for State income tax purposes for any personal property less depreciation for each year allowable for property tax purposes, except that no extraordinary obsolescence shall be allowable. The fair market value of the real property for the first year of the Exemption Period remains the fair market value of the real property and Improvements for the life of the Exemption Period. The determination of these values shall take into account all applicable property tax exemptions that State law would allow to the Company and any Sponsor Affiliates if the property were taxable, except those exemptions that Section 12-44-50(A)(2) of the FILOT Act specifically disallows.

Step 2: Apply an assessment ratio of six percent (6%) to the fair market value in Step 1 to establish the assessed value of the Economic Development Property (or each Phase of the Economic Development Property) in the year it is placed in service and in each of the 40 years thereafter or such longer period of years in which the FILOT Act and this Fee Agreement permit the Company and any Sponsor Affiliates to make annual FILOT Payments.

Step 3: Use a millage rate of 320.40 mills during the Exemption Period against the assessed value to determine the amount of the FILOT Payments due during the Exemption Period on the applicable payment dates.

(b) In the event that a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Act and/or the herein-described FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions to reform such payments so as to effectuate most closely the intent thereof (without increasing the amount of incentives being afforded herein) and so as to afford the Company and any Sponsor Affiliates with the benefits to be derived herefrom, the intention of the County being to offer the Company and such Sponsor Affiliates a strong inducement to locate the Project in the County. If the Economic Development Property is deemed to be subject to *ad valorem* taxation, this Fee Agreement shall terminate, and the Company and any Sponsor

Affiliates shall pay the County regular *ad valorem* taxes from the date of termination, but with appropriate reductions equivalent to all tax exemptions which are afforded to the Company and such Sponsor Affiliates. Any amount determined to be due and owing to the County from the Company and such Sponsor Affiliates, with respect to a year or years for which the Company or such Sponsor Affiliates previously remitted FILOT Payments to the County hereunder, shall (i) take into account all applicable tax exemptions to which the Company or such Sponsor Affiliates would be entitled if the Economic Development Property was not and had not been Economic Development Property under the Act; and (ii) be reduced by the total amount of FILOT Payments the Company or such Sponsor Affiliates had made with respect to the Project pursuant to the terms hereof.

Section 4.02 Special Source Credits

(a) In accordance with and pursuant to Section 12-44-70 of the FILOT Act and Section 4-1175 of the MCIP Act, in order to reimburse the Company for qualifying capital expenditures incurred for costs of the Infrastructure during the Investment Period, the Company shall be entitled to receive, and the County agrees to provide, annual Special Source Credits against the Company's FILOT Payments for a period of six (6) consecutive years. The amount of the Special Source Credits shall be equal to 50% (0.50) multiplied by the FILOT Payments which would otherwise be payable by the Company and any Sponsor Affiliates under this Fee Agreement, calculated and applied after payment of the amount due the non-host county under the MCIP Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which a Special Source Credit is taken.

(c) In no event shall the aggregate amount of all Special Source Credits claimed by the Company exceed the amount expended with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit C.

(d) Should the Contract Minimum Investment Requirement not be met by the end of the Standard Investment Period, any Special Source Credits otherwise payable under this Fee Agreement shall no longer be payable by the County prospectively; provided, however, that so long as the FILOT Act Minimum Investment Requirement has been satisfied by the end of the Investment Period, the Company shall have no obligation to repay the benefit of Special Source Credits received prior to the end of the Standard Investment Period.

The dollar amount of the Special Source Credits shall first be applied in its entirety against FILOT Payments to be made for the year in question on the real property portion of the Project. If the full dollar amount of the Special Source Credits cannot be applied in its entirety against FILOT Payments to be made for the year in question on the real property portion of the Project, Section 4-29-68 of the Code presumes the Special Source Credits to have first been used for personal property. As provided in Section 4-29-68 of the Code, to the extent any Special Source Credit is taken against a fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of this Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(e) Each annual Special Source Credit shall be reflected by the County Auditor or other authorized County official or representative on each bill for FILOT Payments sent to the Company by the

County for each applicable property tax year, by reducing such FILOT Payments otherwise due by the amount of the Special Source Credit to be provided to the Company for such property tax year.

(f) The Special Source Credits are payable solely from the FILOT Payments, are not secured by, or in any way entitled to, a pledge of the full faith, credit or taxing power of the County, are not an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, are payable solely from a special source that does not include revenues from any tax or license, and are not a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

Section 4.03 Failure to Achieve Minimum Investment Requirement

(a) In the event the Company, together with any Sponsor Affiliates, fails to meet the FILOT Act Minimum Investment Requirement by the end of the Standard Investment Period, this Fee Agreement shall terminate and the Company and such Sponsor Affiliates shall pay the County an amount 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 and such Sponsor Affiliates would be entitled in such a case, through and including the end of the Investment Period, over (ii) the total amount of FILOT Payments the Company and such Sponsor Affiliates have made with respect to the Economic Development Property (after taking into account any Special Source Credits received) (such excess, a “*Deficiency Amount*”) for the period through and including the end of the Investment Period. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Investment Period

(b) As a condition to the FILOT benefit provided herein, the Company agrees to provide the County Administrator, the County Assessor, the County Auditor and the County Treasurer with an annual certification as to investment in the Project. Such certification shall be in substantially the form attached hereto as Exhibit B, and shall be due no later than the May 1 following the immediately preceding December 31 of each year during the Investment Period.

Section 4.04 Removal of Equipment

Subject, always, to the other terms and provisions of this Fee Agreement, the Company and any Sponsor Affiliates shall be entitled to remove and dispose of components of the Project from the Project in its sole discretion with the result that said components shall no longer be considered a part of the Project and, to the extent such constitute Economic Development Property, shall no longer be subject to the terms of this Fee Agreement. Economic Development Property is disposed of only when it is scrapped or sold or removed from the Project. If it is removed from the Project, it is subject to *ad valorem* property taxes to the extent the Property remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.05 FILOT Payments on Replacement Property

If the Company or any Sponsor Affiliate elects to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Economic Development Property, or the Company or any Sponsor Affiliate otherwise utilizes Replacement Property, then, pursuant and subject to the provisions of Section 12-44-60 of the FILOT Act, the Company or such Sponsor Affiliate shall make statutory payments in lieu of *ad valorem* taxes with regard to such Replacement Property in accordance with the following:

(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 Economic Development Property subject to the FILOT, whether real or personal, which is disposed of in the same property tax year in which the Replacement Property is placed in service. Replacement Property qualifies as Economic Development Property only to the extent of the original income tax basis of Economic Development Property which is being disposed of in the same property tax year. More than one piece of property can replace a single piece of Economic Development 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 annual payments calculated as if the exemption for Economic Development Property were not allowable. Replacement Property is entitled to treatment under the Fee Agreement for the period of time remaining during the Exemption Period for the Economic Development Property which it is replacing; and

(ii) The new Replacement Property which qualifies for the FILOT shall be recorded using its income tax basis, and the calculation of the FILOT shall utilize the millage rate and assessment ratio in effect with regard to the original property subject to the FILOT.

Section 4.06 Reductions in Payment of Taxes Upon Diminution in Value; Investment Maintenance Requirement

In the event of a Diminution in Value of the Economic Development Property, the FILOT Payment in Lieu of Taxes with regard to the Economic Development Property shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of the Economic Development Property as determined pursuant to Step 1 of Section 4.01(a) hereof; *provided, however*, that if at any time subsequent to the end of the Investment Period, the total value of the Project remaining in the County based on the original income tax basis thereof (that is, without regard to depreciation), is less than the FILOT Act Minimum Investment Requirement, then beginning with the first payment thereafter due hereunder and continuing until the Termination Date, the Project shall no longer be entitled to the incentive provided in Section 4.01, and the Company and any Sponsor Affiliate shall therefore commence to pay regular *ad valorem* taxes thereon, calculated as set forth in Section 4.01(b) hereof.

[End of Article IV]

ARTICLE V

PARTICULAR COVENANTS AND AGREEMENTS

Section 5.01 Cessation of Operations

Notwithstanding any other provision of this Fee Agreement, each of the Company and any Sponsor Affiliates acknowledges and agrees that County's obligation to provide the FILOT incentive may end, and this Fee Agreement may be terminated by the County, at the County's sole discretion, if the Company ceases operations at the Project; provided, however, that the Special Source Credits provided for in this Fee Agreement shall automatically terminate if the Company ceases operations as set forth in this Section 5.01. For purposes of this Section, "ceases operations" means, following the initial commencement of use of the Project, the closure of the facility or the cessation of production and shipment of products to customers for a continuous period of twenty-four (24) months. The provisions of Section 4.03 hereof relating to retroactive payments shall apply, if applicable, if this Fee Agreement is terminated in accordance with this Section prior to the end of the Standard Investment Period. Each of the Company and any Sponsor Affiliates agrees that if this Fee Agreement is terminated pursuant to this subsection, that under no circumstance shall the County be required to refund or pay any monies to the Company or any Sponsor Affiliates.

Section 5.02 Rights to Inspect

The Company agrees that the County and its authorized agents shall have the right at all reasonable times and upon prior reasonable notice to enter upon and examine and inspect the Project. The County and its authorized agents shall also be permitted, at all reasonable times and upon prior reasonable notice, to have access to examine and inspect the Company's South Carolina property tax returns, as filed. The aforesaid rights of examination and inspection shall be exercised only upon such reasonable and necessary terms and conditions as the Company shall prescribe, and shall be subject to the provisions of Section 5.03 hereof.

Section 5.03 Confidentiality

The County acknowledges and understands that the Company and any Sponsor Affiliates may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (herein "Confidential Information"). In this regard, the Company and any Sponsor Affiliates may clearly label any Confidential Information delivered to the County "Confidential Information." The County agrees that, except as required by law, neither the County nor any employee, agent, or contractor of the County shall disclose or otherwise divulge any such clearly labeled Confidential Information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by law. Each of the Company and any Sponsor Affiliates acknowledge 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. In the event that the County is required to disclose any Confidential Information obtained from the Company or any Sponsor Affiliates to any third party, the County agrees to provide the Company and such Sponsor Affiliates with as much advance notice as is reasonably possible of such requirement before making such disclosure, and to cooperate reasonably with any attempts by the Company and such Sponsor Affiliates to obtain judicial or other relief from such disclosure requirement.

Section 5.04 Limitation of County's Liability

Anything herein to the contrary notwithstanding, any financial obligation the County may incur hereunder, including for the payment of money, shall not be deemed to constitute a pecuniary liability or a debt or general obligation of the County (it being intended herein that any obligations of the County with respect to the Special Source Credits shall be payable only from FILOT Payments received from or payable by the Company or any Sponsor Affiliates); provided, however, that nothing herein shall prevent the Company from enforcing its rights hereunder by suit for *mandamus* or specific performance.

Section 5.05 Mergers, Reorganizations and Equity Transfers

Each of the Company and any Sponsor Affiliates acknowledges that any mergers, reorganizations or consolidations of the Company and such Sponsor Affiliates may cause the Project to become ineligible for negotiated fees in lieu of taxes under the FILOT Act absent compliance by the Company and such Sponsor Affiliates with the Transfer Provisions; provided that, to the extent provided by Section 12-44-120 of the FILOT Act or any successor provision, any financing arrangements entered into by the Company or any Sponsor Affiliates with respect to the Project and any security interests granted by the Company or any Sponsor Affiliates in connection therewith shall not be construed as a transfer for purposes of the Transfer Provisions. Notwithstanding anything in this Fee Agreement to the contrary, it is not intended in this Fee Agreement that the County shall impose transfer restrictions with respect to the Company, any Sponsor Affiliates or the Project as are any more restrictive than the Transfer Provisions.

Section 5.06 Indemnification Covenants

(a) Notwithstanding any other provisions in this Fee Agreement or in any other agreements with the County, the Company agrees to indemnify, defend and save the County, its County Council members, elected officials, officers, employees, servants and agents (collectively, the “Indemnified Parties”) harmless against and from all claims by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done on the Project or the Land by the Company or any Sponsor Affiliate, their members, officers, shareholders, employees, servants, contractors, and agents during the term of this Fee Agreement, and, the Company further, shall indemnify, defend and save the Indemnified Parties harmless against and from all claims arising during the term of this Fee Agreement from (i) entering into and performing its obligations under this Fee Agreement, (ii) any condition of the Project, (iii) any breach or default on the part of the Company or any Sponsor Affiliate in the performance of any of its obligations under this Fee Agreement, (iv) any act of negligence of the Company or any Sponsor Affiliate or its agents, contractors, servants, employees or licensees, (v) any act of negligence of any assignee or lessee of the Company or any Sponsor Affiliate, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the Company or any Sponsor Affiliate, or (vi) any environmental violation, condition, or effect with respect to the Project. The Company shall indemnify, defend and save the County harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from the County, the Company shall defend it in any such action, prosecution or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld).

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties shall not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder, by reason of the granting of the FILOT, by reason of the execution of this Fee Agreement, by the reason of the performance of any act requested of it by the Company or any Sponsor Affiliate, or by reason of the County’s relationship to the Project or by the operation of the Project by the Company or any Sponsor Affiliate, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County or any of the other Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm or

corporation, 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, and upon notice, the Company shall defend them in any such action or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld); provided, however, that such indemnity shall not apply to the extent that any such claim is attributable to (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Fee Agreement by the County.

(c) Notwithstanding anything in this Fee Agreement to the contrary, the above-referenced covenants insofar as they pertain to costs, damages, liabilities or claims by any Indemnified Party resulting from any of the above-described acts of or failure to act by the Company or any Sponsor Affiliate, shall survive any termination of this Fee Agreement.

Section 5.07 Qualification in State

Each of the Company and any Sponsor Affiliates warrant that it is duly qualified to do business in the State, and covenants that it will continue to be so qualified so long as it operates any portion of the Project.

Section 5.08 No Liability of County's Personnel

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 shall be binding upon any member 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 shall be had for the payment of any moneys hereunder against any member of the governing body of the County or any elected official, officer, agent, servants or employee of the County and no recourse shall be had against any member of the County Council or any elected official, officer, agent, servant or employee of the County for the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon except solely in their official capacity.

Section 5.09 Assignment, Leases or Transfers

The County agrees that the Company and any Sponsor Affiliates may at any time (a) transfer all or any of their rights and interests under this Fee Agreement or with respect to all or any part of the Project, or (b) enter into any lending, financing, leasing, security, or similar arrangement or succession of such arrangements with any financing or other entity with respect to this Fee Agreement or all or any part of the Project, including without limitation any sale-leaseback, equipment lease, build-to-suit lease, synthetic lease, nordic lease, defeased tax benefit or transfer lease, assignment, sublease or similar arrangement or succession of such arrangements, regardless of the identity of the income tax owner of such portion of the Project, whereby the transferee in any such arrangement leases the portion of the Project in question to the Company or any Sponsor Affiliate or operates such assets for the Company or any Sponsor Affiliate or is leasing the portion of the Project in question from the Company or any Sponsor Affiliate. In order to preserve the FILOT benefit afforded hereunder with respect to any portion of the Project so transferred, leased, financed, or otherwise affected: (i) except in connection with any transfer to an Affiliate of the Company or of any Sponsor Affiliate, or transfers, leases, or financing arrangements pursuant to clause (b) above (as to which such transfers the County hereby consents), the Company and any Sponsor Affiliates, as applicable, shall obtain the prior consent or subsequent ratification of the County, which consent or subsequent ratification may be granted by the County in its sole discretion; (ii) except when a financing entity which is the income tax owner of all or part of the Project is the transferee pursuant to clause (b) above and such financing entity assumes in writing the obligations of the Company or any Sponsor Affiliate, as the case may be, hereunder, or when the County consents in writing, no such transfer shall affect or reduce any of the obligations of the Company and any Sponsor Affiliates hereunder; (iii) to the extent the

transferee or financing entity shall become obligated to make FILOT Payments hereunder, the transferee shall assume the then current basis of, as the case may be, the Company or any Sponsor Affiliates (or prior transferee) in the portion of the Project transferred; (iv) the Company or applicable Sponsor Affiliate, transferee or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department a true and complete copy of any such transfer agreement; and (v) the Company, the Sponsor Affiliates and the transferee shall comply with all other requirements of the Transfer Provisions.

Subject to County consent when required under this Section, and at the expense of the Company or any Sponsor Affiliate, as the case may be, the County agrees to take such further action or execute such further agreements, documents, and instruments as may be reasonably required to effectuate the assumption by any such transferee of all or part of the rights of the Company or such Sponsor Affiliate under this Fee Agreement and/or any release of the Company or such Sponsor Affiliate pursuant to this Section.

Each of the Company and any Sponsor Affiliates acknowledges that such a transfer of an interest under this Fee Agreement or in the Project may cause all or part of the Project to become ineligible for the FILOT benefit afforded hereunder or result in penalties under the FILOT Act absent compliance by the Company and any Sponsor Affiliates with the Transfer Provisions.

Section 5.10 Administration Expenses

The Company will reimburse, or cause reimbursement to, the County for Administration Expenses related to this Fee Agreement in the amount of \$5,000, when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Fee Agreement or the date which is forty-five (45) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County's or Indemnified Party's right to receive such payment, specifying the nature of such expense and requesting payment of same.

Section 5.11 Priority Lien Status

The County's right to receive FILOT Payments hereunder shall have a first priority lien status pursuant to Sections 12-44-90(E) and (F) of the FILOT Act and Chapters 4, 49, 51, 53, and 54 of Title 12 of the Code.

Section 5.12 Interest; Penalties

In the event the Company or any Sponsor Affiliate should fail to make any of the payments to the County required under this Fee Agreement, then the item or installment so in default shall continue as an obligation of the Company or such Sponsor Affiliate until the Company or such Sponsor Affiliate shall have fully paid the amount, and the Company and any Sponsor Affiliates agree, as applicable, to pay the same with interest thereon at a rate, unless expressly provided otherwise herein and in the case of FILOT Payments, of 5% per annum, compounded monthly, to accrue from the date on which the payment was due and, in the case of FILOT Payments, at the rate for non-payment of *ad valorem* taxes under State law and subject to the penalties the law provides until payment.

Section 5.13 Sponsor Affiliates

The Company may designate from time to time any Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(20) and 12-44-130 of the FILOT Act, which Sponsor Affiliates shall join with the Company and make investments with respect to the Project, or participate in the financing of such investments, and shall agree to be bound by the terms and provisions of this Fee Agreement pursuant to the

terms of a written joinder agreement with the County and the Company, in form reasonably acceptable to the County. The Company shall provide the County and the Department with written notice of any Sponsor Affiliate designated pursuant to this Section within ninety (90) days after the end of the calendar year during which any such Sponsor Affiliate has placed in service any portion of the Project, in accordance with Section 12-44-130(B) of the FILOT Act.

[End of Article V]

ARTICLE VI

DEFAULT

Section 6.01 Events of Default

The following shall be “Events of Default” under this Fee Agreement, and the term “Event of Default” shall mean, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or any Sponsor Affiliate to make the FILOT Payments described in Section 4.01 hereof, or any other amounts payable to the County under this Fee Agreement when due, which failure shall not have been cured within thirty (30) days following receipt of written notice thereof from the County; provided, however, that the Company and any Sponsor Affiliates shall be entitled to all redemption rights granted by applicable statutes; or

(b) A representation or warranty made by the Company or any Sponsor Affiliate hereunder which is deemed materially incorrect when deemed made; or

(c) Failure by the Company or any Sponsor Affiliate to perform any of the terms, conditions, obligations, or covenants hereunder (other than those under (a) above), which failure shall continue for a period of thirty (30) days after written notice from the County to the Company and such Sponsor Affiliate specifying such failure and requesting that it be remedied, unless the Company or such Sponsor Affiliate shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the Company or such Sponsor Affiliate is diligently pursuing corrective action; or

(d) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure shall continue for a period of thirty (30) days after written notice from the Company to the County and any Sponsor Affiliates specifying such failure and requesting that it be remedied, unless the County shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the County is diligently pursuing corrective action.

Section 6.02 Remedies Upon Default

(a) Whenever any Event of Default by the Company, or any Sponsor Affiliate, as the case may be (the “*Defaulting Entity*”), shall have occurred and shall be continuing, the County may take any one or more of the following remedial actions as to the Defaulting Entity, only:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect the amounts due hereunder.

In no event shall the Company or any Sponsor Affiliate be liable to the County or otherwise for monetary damages resulting from the Company’s (together with any Sponsor Affiliates) failure to meet the Contract Minimum Investment Requirement other than as expressly set forth in this Fee Agreement.

In addition to all other remedies provided herein, the failure to make FILOT Payments shall give rise to a lien for tax purposes as provided in Section 12-44-90 of the FILOT Act. In this regard, and notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies that general law (including Title 12, Chapter 49 of the Code) provides with regard to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

(b) Whenever any Event of Default by the County shall have occurred or shall be continuing, the Company and any Sponsor Affiliate may take one or more of the following actions:

- (i) bring an action for specific enforcement;
- (ii) terminate this Fee Agreement as to the acting party; 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 6.03 Reimbursement of Legal Fees and Expenses and Other Expenses

Upon the occurrence of an Event of Default hereunder by the Company or any Sponsor Affiliate, should the County be required to employ attorneys or incur 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.

Section 6.04 No Waiver

No failure or delay on the part of any party hereto in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. No waiver of any provision hereof shall be effective unless the same shall be in writing and signed by the waiving party hereto.

[End of Article VI]

ARTICLE VII
MISCELLANEOUS

Section 7.01 Notices

Any notice, election, demand, request, or other communication to be provided under this Fee Agreement shall be 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

If to the Company:

With a copy, which shall not constitute notice, to:

Burr & Forman LLP
Attn: Jeffrey T. Allen
1221 Main Street, Suite 1700
Columbia, South Carolina 29201

If to the County:

Anderson County Administrator
101 South Main Street
Anderson, South Carolina 29622

With a copy, which shall not constitute notice, to:

Anderson County Attorney
Attn: Leon C. Harmon
101 South Main Street
Anderson, South Carolina 29622

Section 7.02 Binding Effect

This Fee Agreement and each document contemplated hereby or related hereto shall be binding upon and inure to the benefit of the Company and any Sponsor Affiliates, the County, and their respective successors and assigns. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises, and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer,

board, commission, agency, or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 7.03 Counterparts

This Fee Agreement may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

Section 7.04 Governing Law

This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 7.05 Headings

The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 7.06 Amendments

The provisions of this Fee Agreement may only be modified or amended in writing by any agreement or agreements entered into between the parties.

Section 7.07 Further Assurance

From time to time, and at the expense of the Company and any Sponsor Affiliates, the County agrees to execute and deliver to the Company and any such Sponsor Affiliates such additional instruments as the Company or such Sponsor Affiliates may reasonably request and as are authorized by law and reasonably within the purposes and scope of the FILOT Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 7.08 Invalidity; Change in Laws

In the event that the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, the County hereby expresses its intention that the interpretation of this Fee Agreement shall be 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 FILOT Act, to the extent not inconsistent with any of the explicit terms hereof. If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid, or unenforceable provision shall be reformed to effectuate most closely the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliates with the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and any Sponsor Affiliates the strongest inducement possible, within the provisions of the FILOT Act, to locate the Project in the County. In case a change in the FILOT Act or South Carolina laws eliminates or reduces any of the restrictions or limitations applicable to the Company and any Sponsor Affiliates and the FILOT incentive, the parties agree that the County will give expedient and full consideration to reformation of this Fee Agreement, and, if the County Council so decides, to provide the Company and any Sponsor Affiliates with the benefits of such change in the FILOT Act or South Carolina laws.

Section 7.09 Termination by Company

The Company is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project upon providing the County with thirty (30) days' written notice; *provided, however*, that (i) any monetary obligations existing hereunder and due and owing at the time of termination to a party hereto (including without limitation any amounts owed with respect to Section 4.03 hereof); and (ii) any provisions which are intended to survive termination shall survive such termination. In the year following such termination, all property shall be subject to *ad valorem* taxation or such other taxation or fee in lieu of taxation that would apply absent this Fee Agreement. The Company's obligation to make FILOT Payments under this Fee Agreement shall terminate in the year following the year of such termination pursuant to this section.

Section 7.10 Entire Understanding

This Fee 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 Fee Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 7.11 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 7.12 Business Day

In the event that any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any day which is a Saturday, Sunday, or legal holiday in the jurisdiction in which the person obligated to act is domiciled, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if given as required hereby, and no interest shall accrue in the interim.

Section 7.13 Facsimile/Scanned Signatures

The parties agree that use of a fax or scanned signature and the signatures, initials, and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signature, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

Section 7.14 Distribution of FILOT Payment Revenue by County

All FILOT Payment revenue received by the County for MCIP premises located in the County attributable to current MCIP property that is retained by the County after paying Greenville County its portion of such FILOT Payment revenue in accordance with the MCIP Agreement shall be distributed in accordance with Section 3 of Anderson County Ordinance 2010-026 and paragraph 7 of the MCIP Agreement. All FILOT Payment revenue received by the County for MCIP premises located in the County and attributable to MCIP property added on and after November 16, 2020 shall be distributed, net of Special Source Credits provided by the County pursuant to Section 4-1-175 ("Net Park Fees") as follows: First, 15% of Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby, Second, 35% of Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County, and Third, remaining Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old *ad valorem* property tax in any of the areas comprising the County's portion of the MCIP in the same

percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

[End of Article VII]

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

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

ATTEST:

County Administrator

Clerk to County Council of
Anderson County, South Carolina

[Signature Page 1 to Fee in Lieu of Tax and Special Source Credit Agreement]

PROJECT ELEVATE

By: _____
Its: _____

[Signature Page 2 to Fee in Lieu of Tax and Special Source Credit Agreement]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

INVESTMENT CERTIFICATION

I _____, the _____ of Project Elevate (the “*Company*”), do hereby certify in connection with Section 4.03 of the Fee in Lieu of Tax and Special Source Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “*Agreement*”), as follows:

(1) The total investment made by the Company, together with all Sponsor Affiliates, in the Project during the calendar year ending December 31, 20__ was \$_____.

(2) The cumulative total investment made by the Company, together with all Sponsor Affiliates, in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$_____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

PROJECT ELEVATE

Name: _____
Its: _____

EXHIBIT C

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of Project Elevate (the “*Company*”), do hereby certify in connection with Section 4.02 of the Fee in Lieu of Tax and Special Source Credit Agreement dated as of [_____] [____], 2025 between Anderson County, South Carolina and the Company (the “*Agreement*”), as follows:

(1) As of the date hereof, the aggregate amount of Special Source Credits previously received by the Company and any Sponsor Affiliates is \$_____.

(2) As of December 31, 20____, the aggregate amount of investment in costs of Infrastructure incurred by the Company and any Sponsor Affiliates during the Investment Period is not less than \$_____.

(3) Of the total amount set forth in (2) above, \$_____ pertains to the investment in personal property, including machinery and equipment, at the Project. The applicable personal property, and associated expenditures, are listed below:

Personal Property Description

Investment Amount

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20____.

PROJECT ELEVATE

Name: _____
Its: _____

ORDINANCE NO. 2025-048

**AN ORDINANCE TO AMEND AN AGREEMENT FOR THE DEVELOPMENT OF
A JOINT COUNTY INDUSTRIAL AND BUSINESS PARK (2010 PARK) OF
ANDERSON AND GREENVILLE COUNTIES SO AS TO ENLARGE THE PARK.**

WHEREAS, pursuant to Ordinance No. 2010-026 enacted November 16, 2010 by Anderson County Council, Anderson County entered into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, with Greenville County (the "Agreement"); and

WHEREAS, pursuant to Section 3(A) of the Agreement, the boundaries of the park created therein (the "Park") may be enlarged pursuant to ordinances of the County Councils of Anderson County and Greenville County; and

WHEREAS, in connection with certain incentives being offered by Anderson County to a certain company currently or formerly known to Anderson County as Project Elevate, it is now desired that the boundaries of the Park be enlarged to include certain parcels in Anderson County;

NOW, THEREFORE, be it ordained by Anderson County Council that Exhibit B to the Agreement is hereby and shall be amended and revised to include the property located in Anderson County described in the schedule attached to this Ordinance, and, pursuant to Sections 3(A) and 3(B) of the Agreement, upon adoption by Greenville County Council of a corresponding ordinance, the Agreement shall be deemed amended to so include such property and Exhibit B as so revised, without further action by either county.

DONE in meeting duly assembled this 4th day of November, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

By: _____
Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: October 7, 2025
Second Reading: October 21, 2025
Public Hearing: November 4, 2025
Third Reading: November 4, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

Addition to Exhibit B to
Agreement for the Development of a Joint County Industrial and
Business Park dated as of December 1, 2010, as amended,
between Anderson County and Greenville County

Project Elk ([TO COME]) Property Description

[TO COME]

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

I, the undersigned Clerk to County Council of Anderson 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 October 7, 2025, October 21, 2025 and November 4, 2025, 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.

Clerk, Anderson County Council

Dated: _____, 2025

STATE OF SOUTH CAROLINA)
)
COUNTY OF ANDERSON)

ORDINANCE NO. 2025-049

AN ORDINANCE (1) AUTHORIZING PURSUANT TO TITLE 4 OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, INCLUDING SECTIONS 4-1-170, 4-1-175, AND 4-29-68 THEREOF, AND ARTICLE VIII, SECTION 13 OF THE SOUTH CAROLINA CONSTITUTION, THE EXECUTION AND DELIVERY OF AN INFRASTRUCTURE CREDIT AGREEMENT, BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND A COMPANY OR COMPANIES IDENTIFIED BY THE COUNTY AS PROJECT BRIARWOOD, INCLUDING ANY OF ITS RELATED OR AFFILIATED ENTITIES, TO PROVIDE FOR CERTAIN SPECIAL SOURCE REVENUE OR INFRASTRUCTURE CREDITS; (2) TO ENLARGE THE BOUNDARIES OF A JOINT COUNTY INDUSTRIAL AND BUSINESS PARK; AND (3) OTHER RELATED MATTERS

WHEREAS, Anderson County, South Carolina (“**County**”), acting by and through its County Council (“**County Council**”) is authorized by Title 4, Chapter 1 of the Code of Laws of South Carolina 1976, as amended, including Sections 4-1-170 and 4-1-175 thereof, Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended (collectively, the “**Infrastructure Credit Act**”), and Article VIII, Section 13 of the South Carolina Constitution (i) to provide special source revenue or infrastructure credits (“**Infrastructure Credit**”) for the purpose of defraying certain costs, including, without limitation, the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County or the project and for improved and unimproved real estate and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise, all to enhance the economic development of the County (“**Infrastructure**”); and (ii) to expand, in conjunction with one or more other counties, a joint county industrial or business park in order to facilitate the grant of such special source revenue credits; and

WHEREAS, a company known to the County Project Briarwood (“**Company**”), is planning an investment consisting of the expenditure of approximately \$3,000,000 (“**Investment**”) to acquire by construction, lease, and purchase certain land, buildings, furnishings, fixtures, and equipment for the purpose of redeveloping certain properties in the County into income-producing properties so as to expand the Company’s investments in the County and thus make use of and employ manpower, products, and other resources of the State and to provide services, employment, recreation, or other public benefits not otherwise adequately provided locally (the, “**Project**”); and

WHEREAS, the County has previously created a joint county industrial and business park with Greenville County (“**Park**”) pursuant to that that certain Agreement for the Development of a Joint County Industrial and Business Park (2010 Park), as amended, between the County and Greenville County, as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter into with respect to the Project to offer the benefits of the Infrastructure Credit to the Company hereunder (“**Park Agreement**”);

WHEREAS, in accordance with Article VIII, Section 13 of the South Carolina Constitution, real and personal property having a *situs* in the Park are exempt from all *ad valorem* taxation, however, the owners or lessees of such real and personal property are obligated to make, or cause to be made, payments in lieu of taxes to the County in the total amount equivalent to the *ad valorem* property taxes or other fee-in-lieu-of-taxes that would have been due and payable with respect to such real and personal property but for the location of such real and personal property within such Park (each, a “**Fee Payment**”); and

WHEREAS, in connection with the Project, the Company has requested the County to enter into an incentives agreement, to the extent and subject to the conditions provided in that agreement, to establish the commitments of (i) the Company to make the Investment and (ii) the County to provide certain special source revenue or infrastructure credits against certain Fee Payments made in connection with the Project; and

WHEREAS, the County has determined to provide certain annual infrastructure credits against each Fee Payment for a period of twenty (20) years, the terms and conditions of which are more fully set forth in an agreement attached hereto as **Exhibit A** (“**Infrastructure Credit Agreement**”).

WHEREAS, the parties recognize and acknowledge that the Company would not otherwise undertake the Project in the County but for the delivery of the Incentives as set forth herein.

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

Section 1. Findings. The County hereby finds and affirms based on information provided by the Company: (i) the Project will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (ii) the Project gives rise to no pecuniary liability of the County or any incorporated municipality and to no charge against its 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 to the public are greater than the costs to the public.

Section 2. Authorization to Execute and Deliver Infrastructure Credit Agreement. The County Council authorizes and directs the County Council Chairman to execute the Infrastructure Credit Agreement, with any minor modifications and revisions which shall not be materially adverse to the County and shall be deemed approved by the County Council upon the Chairman’s execution of the Infrastructure Credit Agreement, and the Clerk to County Council is authorized and directed to attest the same; and the Clerk to County Council is further authorized and directed to deliver the executed Infrastructure Credit Agreement to the Company.

Section 3. Inclusion and Maintenance of Project in Park.

(a) The County Council agrees to use its best efforts to ensure that the Project is incorporated into and remains in the Park for no less than the term of the Infrastructure Credit Agreement and hereby authorizes and directs the County Council Chairman to execute an amendment to the Park Agreement, with any minor modifications and revisions which shall not be materially adverse to the County and shall be deemed approved by the County Council upon the Chairman’s execution of the Park Agreement, and the Clerk to County Council is authorized and directed to attest the same; and the Clerk to County Council is further authorized and directed to deliver the executed Park Agreement to the Company.

(b) Revenues generated for the Park from the Project through Fee Payments to be retained by the County (“Net Park Fees”) under the Park Agreement shall be distributed within Anderson County in accordance with this subsection, as follows:

(1) 15% of Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;

(2) 35% of Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of Anderson County; and

(3) All remaining Net Park Fees shall be disbursed to each of the taxing entities in Anderson County which levy an *ad valorem* property tax in any of the areas comprising the Anderson County portion of the Park in the same percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 4. *Further Acts.* The County Council authorizes the Chair of County Council, the County Administrator, other County staff, and the County Attorney, along with any designees and agents who any of these officials deems necessary and proper, in the name of and on behalf of the County (each an "Authorized Individual"), to take whatever further actions, and enter into whatever further agreements, as any Authorized Individual deems to be reasonably necessary and prudent to effect the intent of this Ordinance and induce the Company to locate the Project in the County.

Section 5. *General Repealer.* All ordinances, resolutions, and their parts in conflict with this Ordinance are, to the extent of that conflict repealed.

Section 6. *Severability.* Should any part, provision, or term of this Ordinance be deemed unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such finding or determination shall not affect the rest and remainder of the Ordinance or any part, provision or term thereof, all of which is hereby deemed separable.

This Ordinance takes effect and is in full force only after the County Council has approved this Ordinance following three readings and a public hearing.

Done in meeting duly assembled this ____ day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman
Anderson County Council

Renee D. Watts
Clerk to Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

First reading:	October 7, 2025 (tentative)
Second Reading:	October 21, 2025 (tentative)
Third Reading:	October 21, 2025 (tentative)
Public Hearing:	November 4, 2025 (tentative)

EXHIBIT A

Property Description

All or a portion of that parcel of real property, with improvements thereon, located in Anderson County, South Carolina, consisting of approximately [●] acres, identified by tax map number(s):

[to be inserted]

EXHIBIT B

Infrastructure Credit Agreement

INFRASTRUCTURE CREDIT AGREEMENT

BY AND BETWEEN

[PROJECT BRIARWOOD]

AND

ANDERSON COUNTY, SOUTH CAROLINA

[DATE]

**PREPARED BY:
PARKER POE ADAMS & BERNSTEIN LLP
110 EAST COURT STREET, SUITE 200
GREENVILLE, SOUTH CAROLINA 29601
(864) 577-6370**

INFRASTRUCTURE CREDIT AGREEMENT

THIS INFRASTRUCTURE CREDIT AGREEMENT (“**Agreement**”) is made and entered into as of [DATE], by and among Anderson County, South Carolina (“**County**”), a body politic and corporate and a political subdivision of the State of South Carolina (“**State**”), acting by and through the Anderson County Council (“**County Council**”) as the governing body of the County and [PROJECT BRIARWOOD] (the “**Company**”), and any other party that may join as a Project Affiliate (as defined herein) (hereinafter, the County, the Company, and any Project Affiliate are referred to collectively as “**Parties**,” and individually as a “**Party**”).

WITNESSETH:

(a) The County, acting by and through its County Council is authorized by Title 4, Chapter 1 of the Code of Laws of South Carolina 1976, as amended, including Sections 4-1-170 and 4-1-175 thereof, Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended (collectively, the “**Infrastructure Credit Act**”), and Article VIII, Section 13 of the South Carolina Constitution (i) to provide special source revenue credits for the purpose of defraying certain costs, including, without limitation, the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County or the project and for improved and unimproved real estate and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise, all to enhance the economic development of the County; and (ii) to expand, in conjunction with one or more other counties, a joint county industrial or business park in order to facilitate the grant of such special source revenue credits;

(b) The Company is planning an investment consisting of the expenditure of \$3,000,000 in connection with the acquisition by construction, lease, transfer, and purchase of certain land, buildings, furnishings, fixtures, and equipment, for the purpose of redeveloping certain properties in the County into productive assets (collectively, “**Project**”);

(c) The Project, including the real property which is more particularly described in the attached **Exhibit A** (“**Project Site**”), will be placed in a multi-county industrial park (“**Park**”) as previously formed by that certain Agreement for the Development of a Joint County Industrial and Business Park (2010 Park), as amended, between the County and Greenville County (“**Park Agreement**”), as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter into with respect to the Project to offer the benefits of the Infrastructure Credit (as defined herein) to the Company and any Project Affiliates hereunder;

(d) The term Project Affiliate refers to an affiliate that joins with or is an affiliate of the Company who executes and delivers a Joinder Agreement in a form substantially similar to that attached hereto as **Exhibit B**; and whose investment with respect to the Project shall (i) be considered towards satisfaction of the Investment Commitment (as defined herein), for purposes of this Agreement and (ii) be qualified to receive the benefits pursuant to this Agreement and the Infrastructure Credit Act; and

(e) In accordance with Article VIII, Section 13 of the South Carolina Constitution, real and personal property having a *situs* in a Park, are exempt from all *ad valorem* taxation, however, the owners or lessees of such real and personal property are obligated to make, or cause to be made, payments in lieu of taxes to the County in the total amount equivalent to the *ad valorem* property taxes or other fee-in-lieu-of-taxes that would have been due and payable with respect to such real and personal property but for the location of such real and personal property within such Park (each, a “**Fee Payment**”).

NOW, THEREFORE, IN CONSIDERATION of the respective representations and agreements contained in this Agreement, the Parties agree to the following.

ARTICLE I REPRESENTATIONS

Section 1.1. *Representations by the County.* The County represents to the Company as follows:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina (“**State**”);

(b) The County is authorized and empowered by the provisions of the Act to enter into and carry out its obligations under this Agreement;

(c) The County has duly authorized and approved the execution and delivery of this Agreement by adoption of an ordinance in accordance with the procedural requirements of the Infrastructure Credit Act and any other applicable state law;

(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 Agreement;

(e) The County has approved the inclusion of the Property in the Park by adoption of an ordinance; and

(f) Based on representations made by the Company, the County has determined the Project and the Infrastructure will enhance the economic development of the County. Therefore, the County is entering into this Agreement for the purpose of promoting the economic development of the County.

Section 1.2. *Representations by the Company.* The Company represents to the Local Governments as follows:

(a) The Company is in good standing under the laws of the State, has power to conduct business in the State and enter into this Agreement, and by proper company action has authorized the officials signing this Agreement to execute and deliver it;

(b) The Company will invest the Investment Commitment (as defined herein), at the Project by the end of the Investment Period (as defined herein); and

(c) The Company’s execution and delivery of this Agreement, and its compliance with the provisions of this Agreement do not result in a default under any agreement or instrument to which the Company is now a party or by which it is bound.

ARTICLE II INFRASTRUCTURE CREDITS

Section 2.1 *Investment Commitment.*

(a) The aggregate amount the Company and any Project Affiliate shall invest, in the aggregate, in the Project shall equal or exceed \$3,000,000 as measured by original cost without regard to depreciation (“**Investment Commitment**”), before the end of the investment period, which shall begin on the first day of the first tax year in which the Company places investments into service and shall include each subsequent year through December 31, 2030 (“**Investment Period**”).

Section 2.2 *Infrastructure Credits.*

(a) Subject to the provisions in this Section 2.2, the County grants an annual infrastructure credit (“**Infrastructure Credit**”) to the Company and any Project Affiliate against each annual Fee Payment in an amount equal to the percentage (“**Applicable Percentage**”) shown in the table below multiplied by the otherwise due Fee Payment liability each year for a period of twenty (20) years (“**Credit Period**”). The Credit Period shall commence in the first property tax year for which any Fee Payment becomes due. The Parties anticipate that the first year of the Credit Period will be property tax year 2026 (*i.e.*, since the Fee Payment for investments made in 2025 will be invoiced to the Company and any Project Affiliate in property tax year 2026 and payable on or before January 15, 2027) and that the last year of the Credit Period will be tax year 2045.

<u>Years</u>	<u>Applicable Percentage</u>
1-10	95%
11-20	50%

(b) The County shall deduct the Infrastructure Credits from the Company’s and any Project Affiliate’s annual Fee Payment liability and reflect the deduction on the Company’s and any Project Affiliate’s property tax bills with respect to the Project and the Company and any Project Affiliate shall remit the Fee Payment net of the Infrastructure Credit (“**Net Fee Payment**”) to the County.

(c) Any Infrastructure Credit provided under this Agreement shall be used to reimburse the Company and any Project Affiliate for eligible expenditures, as permitted by the Infrastructure Credit Act, which includes the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the Company’s property, for improved or unimproved real estate or for personal property. The Infrastructure Credit benefits shall be first deemed to be applied to the eligible expenditures of the Company, with any remaining Infrastructure Credit benefit to be applied to the eligible expenditures of a Project Affiliate, if any, the allocation of which shall be determined in the sole discretion of the Company. In no event shall the aggregate amount of Infrastructure Credits received as of any point in time exceed the amount of the Company’s, and any Project Affiliate’s, aggregate investment in such eligible expenditures as of such time.

(d) Notwithstanding anything herein to the contrary, under no circumstances shall the Company or any Project Affiliate be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which an Infrastructure Credit is taken. Each of the Company and any Project Affiliate hereby waive the right, if any, to receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which an Infrastructure Credit is taken. The Company and any Project Affiliate agree that notwithstanding such waiver, if they receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which an Infrastructure Credit is taken, the amount of the Infrastructure Credit that the Company and any Project Affiliate are otherwise eligible to receive shall be reduced by the amount of the abatement of *ad valorem* taxes for the portion of the investment in the Project for which an Infrastructure Credit is taken.

Section 2.3. Certification. For each year during the Credit Period, the Company shall be responsible for completing an “**Investment Certification**” (in substantially the form attached as **Exhibit C**) on or before May 31 following each year of the Investment Period, beginning on May 31, 2026, in accordance with the instructions set forth therein. Exhibit C shall be part of this Agreement. Should the Company fail to submit the Investment Certification by May 31 following each year of the Investment Period, the County may choose to terminate this Agreement upon written notice of default to the Company by the County and the expiration of a 90-day cure period.

Section 2.4. *Project Shall Remain in the Park.*

(a) The County will use its best efforts to ensure that the Project will remain in the Park so long as the Company is located at the Project Site. If, for any reason, the Park Agreement is modified to exclude the Project or is otherwise terminated, then the County will use its best efforts to ensure that the Project shall be immediately placed into another multi-county park arrangement to which the County is party and that would enable the Company to receive the Infrastructure Credit benefits set forth in this Agreement. To the extent that no multi-county park arrangement exists to which the County is a party, then the County agrees to use its best efforts to make arrangements with the Company to offer a legally available alternative arrangement, upon mutually agreeable terms, that would deliver the same value of the benefits as the Infrastructure Credit benefits set forth in this Agreement for the remainder of the Credit Period, as extended, to the maximum extent permitted by law.

(b) Revenues generated for the Park from the Project through Fee Payments to be retained by the County (“Net Park Fees”) under the Park Agreement shall be distributed within Anderson County as follows:

- (1) 15% of Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;
- (2) 35% of Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of Anderson County; and
- (3) All remaining Net Park Fees shall be disbursed to each of the taxing entities in Anderson County which levy an ad valorem property tax in any of the areas comprising the Anderson County portion of the Park in the same percentage as is equal to that taxing entity’s percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 2.5. *Addition of Project Affiliates.* Any Project Affiliate may join as a Party to this Agreement, without the approval of County Council, provided that it agrees to be bound by the terms of that Joinder Agreement attached as **Exhibit B**, a fully executed copy of which will be delivered to the County.

**ARTICLE III
DEFAULTS AND REMEDIES**

Section 3.1. *Events of Default.* The following are “Events of Default” under this Agreement:

(a) Failure by the Company to make a Net Fee Payment to the County, which failure has not been cured within 30 days following receipt of written notice from the County specifying the delinquency in payment and requesting that it be remedied;

(b) A representation or warranty made by the Company which is deemed materially incorrect when deemed made;

(c) Failure by the Company to perform any obligation under this Agreement (other than those described in Sections 2.1 and 2.2 and under (a) above), which failure has not been cured within 30 days after written notice from the County to the Company specifying such failure and requesting that it be remedied, unless the Company 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 Company is diligently pursuing corrective action;

(d) A representation or warranty made by the County which is deemed materially incorrect when deemed made;

(e) 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 Company 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 3.2. Remedies on Default.

(a) If an Event of Default by the Company has occurred and is continuing, then the County may take any one or more of the following remedial actions:

(i) terminate the 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 Company may take one or more of the following actions:

(i) bring an action for specific enforcement; or

(ii) terminate the Agreement.

Section 3.3. 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 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 3.4. Remedies Not Exclusive. No remedy described in this 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 Agreement or existing at law or in equity or by statute.

Section 3.5. Nonwaiver. A delay or omission by the Company or Local Governments to exercise any right or power accruing on an Event of Default does not waive such right or power and is not deemed to be a waiver or acquiescence of the Event of Default. Every power and remedy given to the Company or County by this Agreement may be exercised from time to time and as often as may be deemed expedient.

ARTICLE IV MISCELLANEOUS

Section 4.1. Notices. Any notice, election, demand, request or other communication to be provided under this Agreement shall be effective when delivered to the party named below or three business days after 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

AS TO THE COUNTY: Anderson County, South Carolina
 Attn: County Administrator
 PO Box 8002
 Anderson, South Carolina 29622

WITH A COPY TO: Anderson County Attorney
(which shall not PO Box 8002
constitute notice): Anderson, South Carolina 29622

AS TO THE COMPANY: [Project Briarwood]

WITH A COPY TO: Parker Poe Adams & Bernstein LLP
(which shall not Attn: Madison Felder
constitute notice) 110 East Court Street, Suite 200
 Greenville, South Carolina 29601

Section 4.2. *Binding Effect.* This Agreement is binding, in accordance with its terms, upon and inures to the benefit of the Company and any Project Affiliate and the respective successors and assigns thereof. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises and agreements of this Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 4.3. *Counterparts; Electronic Signatures.* This Agreement may be executed in any number of counterparts and each such executed counterpart shall be, and shall be deemed to be, an original, but all of which shall constitute, and shall be deemed to constitute, in the aggregate but one and the same instrument. This Agreement may be circulated for signature through electronic transmission, including, without limitation, facsimile and email, and all signatures so obtained and transmitted shall be deemed for all purposes under this Agreement to be original signatures and may conclusively be relied upon by any Party to this Agreement.

Section 4.4. *Governing Law.* This Agreement and all documents executed in connection with this Agreement are construed in accordance with and governed by the laws of the South Carolina. To the extent of any conflict between the provisions of this Agreement and the Infrastructure Credit Act, the Infrastructure Credit Act controls.

Section 4.5. *Amendments.* The Parties may modify or amend this Agreement only in a writing signed by the Parties.

Section 4.6. *Further Assurance.* From time to time the County shall execute and deliver to the Company any additional instruments as the Company reasonably request to evidence or effectuate the purposes of this Agreement, subject to any approvals required to be obtained from County Council.

Section 4.7. *Severability.* If any provision of this Agreement is illegal, invalid or unenforceable for any reason, the remaining provisions remain unimpaired and any illegal, invalid or unenforceable provision are reformed to effectuate most closely the legal, valid and enforceable intent and to afford the Company with the maximum benefits to be derived under this Agreement and the Act, it being the intention of the County to offer the Company the strongest inducement possible to encourage investment on the Project.

Section 4.8. *Assignment.* This Agreement may be assigned in whole or in part. To the extent any further consent is required by the Act and requested, the County may grant such consent by adoption of a Resolution, which consent will not be unreasonably withheld.

Section 4.9. *Limited Obligation.* THIS AGREEMENT AND THE INFRASTRUCTURE CREDITS BECOMING DUE HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE FEE PAYMENTS RECEIVED BY THE COUNTY FOR THE PROJECT PURSUANT TO THE PARK AGREEMENT, AND DO NOT AND SHALL NEVER CONSTITUTE A GENERAL OBLIGATION OR AN INDEBTEDNESS OF THE COUNTY OR ANY MUNICIPALITY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR ANY MUNICIPALITY OR A CHARGE AGAINST THEIR GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY OR ANY MUNICIPALITY ARE NOT PLEDGED FOR THE INFRASTRUCTURE CREDITS.

Section 4.10. *Force Majeure.* The Company is not responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, fire, floods, inability to obtain materials, conditions arising from government orders or regulations, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Company's reasonable control.

Section 4.11. *Administration Expenses.* The Company agrees to pay the reasonable and necessary expenses incurred by the County with respect to this Agreement ("**Administration Expenses**"), including reasonable attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred. The parties hereto agree the Administration Expenses shall be \$5,000. The Company agrees to pay the Administration Expenses to the County when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Agreement or the date which is forty-five (45) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County's right to receive such payment, specifying the nature of such expense and requesting payment of same.

Section 4.12 *Entire Agreement.* This Agreement expresses the entire understanding and all agreements of the Parties with each other, and no Party is bound by any agreement or any representation to another Party which is not expressly set forth in this Agreement or in certificates delivered in connection with the execution and delivery of this Agreement.

Section 4.13 Construction. Each Party and its legal counsel have reviewed this 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 Agreement or any amendments or exhibits to this Agreement.

Section 4.14. Waiver. Any Party may waive compliance by another Party with any term or condition of this Agreement but the waiver is valid only if it is in a writing signed by the waiving Party.

Section 4.15. Termination. Unless first terminated under any other provision of this Agreement, this Agreement terminates on the expiration of the Credit Period and payment by the Company and any Project Affiliate of any outstanding Net Fee Payment due on the Project pursuant to the terms of this Agreement.

Section 4.16. Business Day. If any action, payment, or notice is, by the terms of this 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 Agreement, and no interest will accrue in the interim.

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk to County Council as of the day and year first above written.

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

ATTEST:

Clerk to County Council of
Anderson County, South Carolina

[Signature Page 1 to Infrastructure Credit Agreement]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name and on its behalf by its authorized officer as of the day and year first above written.

[Project Briarwood]

By: _____

Its: _____

[Signature Page 2 to Infrastructure Credit Agreement]

EXHIBIT A

Property Description

All or a portion of that parcel of real property, with improvements thereon, located in Anderson County, South Carolina, consisting of approximately [●] acres, identified by tax map number(s):

[to be inserted]

EXHIBIT B

JOINDER AGREEMENT

Reference is hereby made to that certain Infrastructure Credit Agreement effective [●] (“**Infrastructure Credit Agreement**”), between Anderson County, South Carolina (“**County**”) and [●] (the “**Company**”).

1. Joinder to Infrastructure Credit Agreement.

The undersigned hereby (a) joins as a party to, and agrees to be bound by and subject to all of the terms and conditions of, the Infrastructure Credit Agreement except the following: _____; (b) acknowledges and agrees that (i) in accordance with the Infrastructure Credit Agreement, the undersigned has been designated as a Project Affiliate by the Company for purposes of the Project; and (ii) the undersigned shall have all of the rights and obligations of a Project Affiliate as set forth in the Infrastructure Credit Agreement, unless otherwise set forth herein.

2. Capitalized Terms.

All capitalized terms used but not defined in this Joinder Agreement shall have the meanings set forth in the Infrastructure Credit Agreement.

3. Governing Law.

This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina, without regard to principles of choice of law.

4. Notice.

Notices under Section 4.1 of the Infrastructure Credit 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: _____

Name: _____

Its: _____

Address: _____

IN WITNESS WHEREOF, the Company consents to the addition of the above-named entity becoming a Project Affiliate under the Infrastructure Credit Agreement effective as of the date set forth above.

[Project Briarwood]

By:_____

Its:_____

EXHIBIT C

INVESTMENT CERTIFICATION

Reference is hereby made to that certain Infrastructure Credit Agreement effective [●] (“**Infrastructure Credit Agreement**”), between Anderson County, South Carolina (“**County**”), and [●], (the “**Company**”). Each capitalized term not defined in this Annual Certification and Claim Form (“**Certification**”) has the meaning contained in the Infrastructure Credit Agreement.

I _____, the _____ of the Company, do hereby certify in connection with Section 1 and Section 2 of the Infrastructure Credit Agreement, as follows:

(1) The total investment made by the Company and any Project Affiliates in the Project during the calendar year ending December 31, 20__ was \$_____.

(2) The cumulative total investment made by the Company and any Project Affiliates in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$_____.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Briarwood]

By: _____

Its: _____

ORDINANCE NO. 2025-050

AN ORDINANCE TO AMEND AN AGREEMENT FOR THE DEVELOPMENT OF A JOINT COUNTY INDUSTRIAL AND BUSINESS PARK (2010 PARK) OF ANDERSON AND GREENVILLE COUNTIES SO AS TO ENLARGE THE PARK TO INCLUDE CERTAIN PROPERTY OWNED BY [PROJECT BRIARWOOD]; AND OTHER MATTERS RELATED THERETO.

WHEREAS, pursuant to Ordinance No. 2010-026 enacted October 19, 2010, by Anderson County Council, Anderson County entered into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated December 1, 2010, as amended, with Greenville County (“Agreement”);

WHEREAS, pursuant to Section 3(A) of the Agreement, the boundaries of the park created as a result of the Agreement (“Park”) may be enlarged pursuant to ordinances of the County Councils of Anderson County and Greenville County;

WHEREAS, in connection with certain incentives being offered by Anderson County, it is now desired that the boundaries of the Park be enlarged to include parcels in Anderson County;

NOW, THEREFORE, be it ordained by Anderson County Council that Exhibit A to the Agreement is and shall be amended and revised to include property located in Anderson County described in the schedule attached to this Ordinance, and, pursuant to Section 3(B) of the Agreement, at and after adoption by Greenville County of a corresponding ordinance, the Agreement shall be deemed amended to so include the property and Exhibit A as so revised, without further action by either county.

DONE in meeting duly assembled this ____ day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

ATTEST:

Rusty Burns
Anderson County Administrator
Anderson County Council

Tommy Dunn, Chairman

Renee D. Watts
Clerk to Council

First Reading: October 7, 2025 (tentative)
Second Reading: October 21, 2025 (tentative)
Third Reading: November 4, 2025 (tentative)
Public Hearing: November 4, 2025 (tentative)

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

Addition to Exhibit A to
Agreement for the Development of a Joint County Industrial and
Business Park dated as of December 1, 2010, as amended,
between Anderson County and Greenville County

Property Description

All or a portion of that parcel of real property, with improvements thereon, located in Anderson County, South Carolina, consisting of approximately [●] acres, identified by tax map number(s):

[to be inserted]

SOUTH CAROLINA

)

)

ANDERSON COUNTY

)

I, the undersigned Clerk to County Council of Anderson 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 [Insert], 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.

Dated: _____, 2025

Clerk, Anderson County Council

ORDINANCE NO. 2025-051

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF TAX AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND [PROJECT HOME RUN] WITH RESPECT TO CERTAIN ECONOMIC DEVELOPMENT PROPERTY IN THE COUNTY, WHEREBY SUCH PROPERTY WILL BE SUBJECT TO CERTAIN PAYMENTS IN LIEU OF TAXES, INCLUDING THE PROVISION OF CERTAIN SPECIAL SOURCE CREDITS; AND OTHER MATTERS RELATED THERETO.

WHEREAS, ANDERSON 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, pursuant to the FILOT Act, and in order to induce investment in the County, the County did previously enter into an Inducement Agreement dated as of _____, 2025 (the “*Inducement Agreement*”) with [entity name], a [state of entity formation] [type of entity] authorized to transact business in the State (the “*Company*”) (which was known to the County at the time as “*Project Home Run*”), with respect to the expansion, construction, and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute an industrial metal fabrication facility in the County (collectively, the “*Project*”); and

WHEREAS, the Company has represented that the Project will involve an investment of approximately (i) \$9,000,000 and (ii) the creation of approximately twenty (20) jobs in the County paying an average of Twenty Two and 98/100 Dollars (\$22.98) per hour within the Investment Period (as such term is defined in the hereinafter defined Fee Agreement); and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act, and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County intends to cause the Project, to the extent not already therein located, to be placed in a joint county industrial and business park (the “*Multi-County Park*”) such that the Project will receive the benefits of the Multi-County Park Act; and

WHEREAS, pursuant to the Inducement Agreement, the County has agreed to, among other things, (a) enter into a Fee in Lieu of Tax and Special Source Revenue Credit Agreement with the Company (the “*Fee Agreement*”), whereby the County would provide therein for a payment of a fee-in-lieu-of taxes (“*Negotiated FILOT Payments*”) by the Company with respect to the Project, and (b) provide for certain special source credits to be claimed by the Company against its Negotiated FILOT Payments with respect to the Project pursuant to Section 4-1-175 of the Multi-County Park Act; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the Fee Agreement which the County proposes to execute and deliver; and

WHEREAS, it appears that the documents above referred to, which are now before this meeting, are in appropriate form and are an appropriate instrument to be executed and delivered or approved by the County for the purposes intended;

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

Section 1. Based on information supplied by the Company, it is hereby found, determined and declared by the County Council, as follows:

(a) The Project will constitute a “project” and “economic development property” as said terms are referred to and defined in the FILOT Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the FILOT Act;

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

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) 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

(e) The benefits of the Project are anticipated to be greater than the costs.

Section 2. The form, terms and provisions of the Fee Agreement presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and/or the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Fee Agreement in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Fee Agreement to be delivered to the Company and cause a copy of the same to be delivered to the Anderson County Auditor, Assessor and Treasurer. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. Revenues generated for the Multi-County Park from the Project through Negotiated FILOT Payments to be retained by the County under the agreement governing the Multi-County Park (“Net Park Fees”) shall be distributed within the County as follows:

(a) 15% of such Net Park Fees shall be deposited to the Bond Fund created by Ordinance 2018-042 and used as required or permitted thereby;

(b) 35% of such Net Park Fees, and any surplus money under Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County; and

(c) remaining Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old ad valorem property tax in any areas comprising the County portion of the Multi-County Park in the same percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

Section 4. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Fee Agreement and the performance of all obligations of the County thereunder.

Section 5. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 6. All ordinances, resolutions, and parts thereof in conflict herewith 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 County Council.

ENACTED in meeting duly assembled this __th day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

First Reading: _____, 2025

Second Reading: _____, 2025

Public Hearing: _____, 2025

Third Reading: _____, 2025

Approved as to Form:

Leon C. Harmon
County Attorney

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson 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 unanimous approval, by the County Council at its meetings of _____, 2025, _____, 2025, and _____, 2025, 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.

Clerk to County Council,
Anderson County, South Carolina

Dated: _____, 2025

**FEE IN LIEU OF TAX AND
SPECIAL SOURCE REVENUE CREDIT AGREEMENT**

Between

ANDERSON COUNTY, SOUTH CAROLINA

and

[PROJECT HOME RUN]

Dated as of

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SUMMARY OF CONTENTS OF FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT

As permitted under Section 12-44-55(B), Code of Laws of South Carolina 1976, as amended (the “Code”), the parties have agreed to waive the requirements of Section 12-44-55 of the Code. The following is a summary of the key provisions of this Fee in Lieu of Tax and Special Source Revenue Credit Agreement (the “Fee Agreement”). This summary is inserted for convenience only and does not constitute a part of this Fee Agreement or a summary compliant with Section 12-44-55 of the Code. Capitalized terms not defined in this summary have the meanings given such terms in the Fee Agreement.

Company Name:	[Project Home Run]	Project Name:	Project Home Run
Projected Investment:	\$9,000,000	Projected Jobs:	20
Location (street):	[To come]	Tax Map No.:	[To come]
1. FILOT			
Required Investment:	FILOT Act Minimum Investment		
Investment Period:	Five (5) Years	Ordinance No./Date:	
Assessment Ratio:	6%	Term (years):	30 years
Fixed Millage:	320.40 mills	Net Present Value (if yes, discount rate):	n/a
Clawback information:	Full prospective and retroactive clawback of the FILOT benefit if Company and all Sponsor Affiliates fail to invest at least the FILOT Act Minimum Investment Requirement in the Project during the Investment Period.		
2. MCIP			
Included in an MCIP:	Yes		
If yes, Name & Date:	Anderson/Greenville 2014 Park		
3. SSRC			
Total Amount:	For each Phase of investment, 40% for the First Credit Period and 25% for the Second Credit Period.		
No. of Years	10 years total		
Yearly Increments:	See above		
Clawback information:	If the Company and all Sponsor Affiliates fail to both invest at least the Contract Minimum Investment Requirement and satisfy the Contract Minimum Job Creation Requirement prior to the end of the Investment Period, the SSRC shall terminate.		

FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT

THIS FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT (the “*Fee Agreement*”) is made and entered into as of _____, 2025 by and between **ANDERSON COUNTY, SOUTH CAROLINA** (the “*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (the “*State*”), acting by and through the Anderson County Council (the “*County Council*”) as the governing body of the County, and **[PROJECT HOME RUN]** (the “*Company*”).

RECITALS

1. Title 12, Chapter 44 (the “*FILOT Act*”), Code of Laws of South Carolina, 1976, as amended (the “*Code*”), authorizes the County to (a) induce industries to locate in the State; (b) encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (c) enter into a fee agreement with entities meeting the requirements of the FILOT Act, which identifies certain property of such entities as economic development property and provides for the payment of a fee in lieu of tax with respect to such property.

2. Sections 4-1-170 and 12-44-70 of the Code authorize the County to provide special source revenue credit (“*Special Source Revenue Credit*”) financing secured by and payable solely from revenues of the County derived from payments in lieu of taxes for the purposes set forth in Section 4-29-68 of the Code, namely: the defraying of the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate, and personal property, including but not limited to machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County (collectively, “*Infrastructure*”).

3. The Company (as a Sponsor, within the meaning of the FILOT Act) desires to provide for the acquisition, expansion, and construction of the Project (as defined herein) to constitute an expansion of the Company’s industrial (manufacturing and/or distribution) facilities in the County.

4. Based on information supplied by the Company, the County Council has evaluated the Project based on relevant criteria that include, but are not limited to, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created or maintained, and the anticipated costs and benefits to the County. Pursuant to Section 12-44-40(H)(1) of the FILOT Act, the County finds that: (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 will give rise to no pecuniary liability of the County or any incorporated municipality therein and to no charge against their general credit or taxing powers; (c) the purposes to be accomplished by the Project are proper governmental and public purposes; and (d) the benefits of the Project are greater than the costs.

5. The Project is located, or if not so located as of the date of this Fee Agreement the County intends to use its best efforts to so locate the Project, in a joint county industrial or business park created with an adjoining county in the State pursuant to agreement entered into pursuant to Section 4-1-170 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution.

6. By enactment of an Ordinance on _____, 2025 (the “*Ordinance*”), the County Council has authorized the County to enter into this Fee Agreement with the Company which classifies the Project as Economic Development Property under the FILOT Act and provides for the payment of fees in

lieu of taxes and the provision of Special Source Revenue Credits to reimburse the Company for payment of the cost of certain Infrastructure in connection with the Project, all as further described herein.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

[remainder of page intentionally blank]

ARTICLE I

DEFINITIONS

Section 1.01 Definitions

The terms that this Article defines shall for all purposes of this Fee Agreement have the meanings herein specified, unless the context clearly requires otherwise:

“Administration Expenses” shall mean the reasonable and necessary expenses incurred by the County with respect to this Fee Agreement, including without limitation reasonable attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

“Affiliate” shall mean any corporation, limited liability company, partnership or other entity which owns all or part of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or which is owned in whole or in part by the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate) or by any partner, shareholder or owner of the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as well as any subsidiary, affiliate, individual or entity who bears a relationship to the Company (or with respect to a Sponsor Affiliate, such Sponsor Affiliate), as described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Code” shall mean the Code of Laws of South Carolina 1976, as amended.

“Commencement Date” shall mean the last day of the property tax year during which the Project or the first Phase 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 Fee Agreement.

“Company” shall mean [Project Home Run], a [state of entity] [entity type] authorized to transact business in the State, 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 Company.

“Condemnation Event” shall mean any act of taking by a public or quasi-public authority through condemnation, reverse condemnation or eminent domain.

“Contract Minimum Investment Requirement” shall mean, with respect to the Project, investment by the Company and any Sponsor Affiliates of at least \$4,000,000 subject (non-exempt) to *ad valorem* taxation (in the absence of this Fee Agreement).

“Contract Minimum Job Creation Requirement” shall mean, with respect to the Project, the creation by the Company and any Sponsor Affiliate of at least 10 new jobs.

“County” shall mean Anderson 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 Administrator” shall mean the Anderson County Administrator, or the person holding any successor office of the County.

“County Assessor” shall mean the Anderson County Assessor, or the person holding any successor office of the County.

“County Auditor” shall mean the Anderson County Auditor, or the person holding any successor office of the County.

“County Council” shall mean Anderson County Council, the governing body of the County.

“County Treasurer” shall mean the Anderson County Treasurer, or the person holding any successor office of the County.

“Defaulting Entity” shall have the meaning set forth for such term in Section 6.02(a) hereof.

“Deficiency Amount” shall have the meaning set forth for such term in Section 4.03(a) hereof.

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

“Diminution in Value” in respect of the Project shall mean any reduction in the value, using the original fair market value (without regard to depreciation) as determined in Step 1 of Section 4.01 of this Fee Agreement, of the items which constitute a part of the Project and which are subject to FILOT Payments which may be caused by the Company’s or any Sponsor Affiliate’s removal and/or disposal of equipment pursuant to Section 4.04 hereof, or by its election to remove components of the Project as a result of any damage or destruction or any Condemnation Event with respect thereto.

“Economic Development Property” shall mean those items of real and tangible personal property of the Project which are eligible for inclusion as economic development property under the FILOT Act and this Fee Agreement, and selected and identified by the Company or any Sponsor Affiliate in its annual filing of a SCDOR PT-300S, PT-300T or comparable applicable form with the Department (as such filing may be amended from time to time) for each year within the Investment Period.

“Equipment” shall mean machinery, equipment, furniture, office equipment, and other tangible personal property, together with any and all additions, accessions, replacements, and substitutions thereto or therefor.

“Event of Default” shall mean any event of default specified in Section 6.01 hereof.

“Exemption Period” shall mean the period beginning on the first day of the property tax year after the property tax year in which an applicable portion of Economic Development Property is placed in service and ending on the Termination Date. In case there are Phases of the Project, the Exemption Period applies to each year’s investment made during the Investment Period.

“Fee Agreement” shall mean this Fee in Lieu of Tax and Special Source Revenue Credit Agreement.

“FILOT” or **“FILOT Payments”** shall mean the amount paid or to be paid in lieu of *ad valorem* property taxes as provided herein.

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

“FILOT Act Minimum Investment Requirement” shall mean, with respect to the Project, an investment of at least \$2,500,000 by the Company, or of at least \$5,000,000 by the Company and any Sponsor Affiliates in the aggregate, in Economic Development Property.

“First Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Improvements” shall mean improvements to the Land, including buildings, building additions, roads, sewer lines, and infrastructure, together with any and all additions, fixtures, accessions, replacements, and substitutions thereto or therefor.

“Infrastructure” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“Investment Period” shall mean the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five (5) years after the Commencement Date.

“Land” means the land upon which the Project will be located, as described in Exhibit A attached hereto, as Exhibit A may be supplemented from time to time in accordance with Section 3.01(c) hereof.

“MCIP” shall mean (i) the joint county industrial park established pursuant to the terms of the MCIP Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the MCIP Act, or any successor provision, with respect to the Project.

“MCIP Act” shall mean Title 4, Chapter 1, of the Code, and all future acts successor or supplemental thereto or amendatory thereof.

“MCIP Agreement” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2014 Park) dated as of July 15, 2014, as amended, between the County and Greenville County, South Carolina, as the same may be further amended or supplemented from time to time, or such other agreement as the County may enter with respect to the Project to offer the benefits of the Special Source Revenue Credits to the Company hereunder.

“MCIP Net Park Fees” shall mean the revenues generated for the MCIP from the Project through the FILOT Payments to be retained by the County under the MCIP Agreement.

“Ordinance” shall have the meaning given such term in the recitals of this Fee Agreement.

“Phase” or ***“Phases”*** in respect of the Project shall mean that the components of the Project are placed in service during more than one year during the Investment Period, and the word “Phase” shall therefore refer to the applicable portion of the Project placed in service in a given year during the Investment Period.

“Project” shall mean all the Equipment and Improvements that the Company determines to be necessary, suitable or useful for the purposes described in Section 2.02(b) hereof, to the extent determined by the Company and any Sponsor Affiliate to be a part of the Project and placed in service during the Investment Period, and any Replacement Property. Notwithstanding anything in this Fee Agreement to the contrary, the Project shall not include property which will not qualify for the FILOT pursuant to Section 12-44-110 of the FILOT Act, including without limitation property which has been subject to *ad*

valorem taxation in the State prior to commencement of the Investment Period; provided, however, the Project may include (a) modifications which constitute an expansion of the real property portion of the Project and (b) the property allowed pursuant to Section 12-44-110(2) of the FILOT Act.

“Removed Components” shall mean components of the Project or portions thereof which the Company or any Sponsor Affiliate in its sole discretion, elects to remove from the Project pursuant to Section 4.04 hereof or as a result of any Condemnation Event.

“Replacement Property” shall mean any property which is placed in service as a replacement for any item of Equipment or any Improvement previously subject to this Fee Agreement regardless of whether such property serves the same functions as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment or any Improvement to the fullest extent that the FILOT Act permits.

“Second Credit Period” shall have the meaning set forth for such term in Section 4.02(a) below.

“Special Source Revenue Credits” shall mean the annual special source revenue credits provided to the Company pursuant to Section 4.02 hereof.

“Sponsor Affiliate” shall mean an entity that joins with the Company and that participates in the investment in, or financing of, the Project and which meets the requirements under the FILOT Act to be entitled to the benefits of this Fee Agreement with respect to its participation in the Project, all as set forth in Section 5.13 hereof.

“State” shall mean the State of South Carolina.

“Termination Date” shall mean, with respect to each Phase of the Project, the end of the last day of the property tax year which is the 29th year following the first property tax year in which such Phase of the Project is placed in service; provided, that the intention of the parties is that the Company will make at least 30 annual FILOT Payments under Article IV hereof with respect to each Phase of the Project; and provided further, that if this Fee Agreement is terminated earlier in accordance with the terms hereof, the Termination Date shall mean the date of such termination.

“Transfer Provisions” shall mean the provisions of Section 12-44-120 of the FILOT Act, as amended or supplemented from time to time, concerning, among other things, the necessity of obtaining County consent to certain transfers.

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.

Section 1.02 Project-Related Investments

The term “investment” or “invest” as used herein shall include not only investments made by the Company and any Sponsor Affiliates, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Company or any Sponsor Affiliate with respect to the Project through federal, state, or local grants, to the extent such investments are subject to *ad valorem* taxes or FILOT Payments by the Company.

[End of Article I]

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 2.01 Representations, Warranties, and Agreements of the County

The County hereby represents, warrants, and agrees 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 County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations hereunder.

(b) Based upon representations by the Company, the Project constitutes a “project” within the meaning of the FILOT Act.

(c) The County has agreed that each item of real and tangible personal property comprising the Project which is eligible to be economic development property under the FILOT Act and that the Company selects shall be considered Economic Development Property and is thereby exempt from *ad valorem* taxation in the State.

(d) The millage rate set forth in Step 3 of Section 4.01(a) hereof is 320.40 mills, which is the millage rate in effect with respect to the location of the proposed Project as of June 30, 2025, as permitted under Section 12-44-50(A)(1)(d) of the FILOT Act.

(e) The County will use its reasonable best efforts to cause the Project to be located in a MCIP for a term extending at least until the end of the period of FILOT Payments against which a Special Source Revenue Credit is to be provided under this Fee Agreement.

Section 2.02 Representations, Warranties, and Agreements of the Company

The Company hereby represents, warrants, and agrees as follows:

(a) The Company is organized and in good standing under the laws of the State of [____], is duly authorized to transact 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 Company intends to operate the Project as a “project” within the meaning of the FILOT Act as in effect on the date hereof. The Company intends to operate the Project for the purpose of manufacturing and/or distribution use, and for such other purposes that the FILOT Act permits as the Company may deem appropriate.

(c) The execution and delivery of this Fee Agreement by the County has been instrumental in inducing the Company to locate the Project in the County.

(d) The Company, together with any Sponsor Affiliates, will use commercially reasonable efforts to meet, or cause to be met the Contract Minimum Investment Requirement and the Contract Minimum Job Creation Requirement within the Investment Period.

[End of Article II]

ARTICLE III

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 3.01 The Project

(a) The Company intends and expects, together with any Sponsor Affiliate, to (i) construct and acquire the Project, (ii) meet the Contract Minimum Investment Requirement prior to the end of the Investment Period, and (iii) meet the Contract Minimum Job Creation Requirement prior to the end of the Investment Period. The Company anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2025. This Agreement shall terminate if the Company has not begun acquiring the Project within three (3) years after the date of enactment of the Ordinance.

(b) Pursuant to the FILOT Act and subject to Section 4.03 hereof, the Company and the County hereby agree that the Company and any Sponsor Affiliates shall identify annually those assets which are eligible for FILOT Payments under the FILOT Act and this Fee Agreement, and which the Company or any Sponsor Affiliate selects for such treatment by listing such assets in its annual PT-300S form, PT-300T form or other applicable and comparable form to be filed with the Department (as such may be amended from time to time) and that by listing such assets, such assets shall automatically become Economic Development Property and therefore be exempt from all *ad valorem* taxation during the Exemption Period. Anything contained in this Fee Agreement to the contrary notwithstanding, the Company and any Sponsor Affiliates shall not be obligated to complete the acquisition of the Project. However, if the Company, together with any Sponsor Affiliates, does not meet the FILOT Act Minimum Investment Requirement within the Investment Period, the provisions of Section 4.03 hereof shall control.

(c) The Company may add to the Land such real property, located in the same taxing District in the County as the original Land, as the Company, in its discretion, deems useful or desirable. In such event, the Company, at its expense, shall deliver an appropriately revised Exhibit A to this Fee Agreement, in form reasonably acceptable to the County.

Section 3.02 Diligent Completion

The Company agrees to use its reasonable efforts to cause the completion of the Project as soon as practicable, but in any event on or prior to the end of the Investment Period.

Section 3.03 Filings and Reports

(a) Each year during the term of the Fee Agreement, the Company and any Sponsor Affiliates shall deliver to the County, the County Auditor, the County Assessor and the County Treasurer a copy of their most recent annual filings with the Department with respect to the Project, not later than thirty (30) days following delivery thereof to the Department.

(b) The Company shall cause a copy of this Fee Agreement, as well as a copy of the completed Form PT-443 of the Department, to be filed with the County Auditor and the County Assessor, and to their counterparts in the partner county to the MCIP Agreement, the County Administrator and the Department within thirty (30) days after the date of execution and delivery of this Fee Agreement by all parties hereto.

(c) Each of the Company and any Sponsor Affiliates agree to maintain complete books and records accounting for the acquisition, financing, construction, and operation of the Project. Such books and records shall (i) permit ready identification of the various Phases and components thereof; (ii)

confirm the dates on which each Phase was placed in service; and (iii) include copies of all filings made by the Company and any such Sponsor Affiliates in accordance with Section 3.03(a) or (b) above with respect to property placed in service as part of the Project.

[End of Article III]

ARTICLE IV

FILOT PAYMENTS

Section 4.01 FILOT Payments

(a) Pursuant to Section 12-44-50 of the FILOT Act, the Company and any Sponsor Affiliates, as applicable, are required to make payments in lieu of *ad valorem* taxes to the County with respect to the Economic Development Property. Inasmuch as the Company anticipates an initial investment of sums sufficient for the Project to qualify for a fee in lieu of tax arrangement under Section 12-44-50(A)(1) of the FILOT Act, the County and the Company have negotiated the amount of the FILOT Payments in accordance therewith. The Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes on all Economic Development Property which comprises the Project and is placed in service, as follows: the Company and any Sponsor Affiliates, as applicable, shall make payments in lieu of *ad valorem* taxes during the Exemption Period with respect to the Economic Development Property or, if there are Phases of the Economic Development Property, with respect to each Phase of the Economic Development Property, said payments to be made annually and to be due and payable and subject to penalty assessments on the same dates and in the same manner as prescribed by the County for *ad valorem* taxes. The determination of the amount of such annual FILOT Payments shall be in accordance with the following procedure (subject, in any event, to the procedures required by the FILOT Act):

Step 1: Determine the fair market value of the Economic Development Property (or Phase of the Economic Development Property) placed in service during the Exemption Period using original income tax basis for State income tax purposes for any real property and Improvements without regard to depreciation (provided, the fair market value of real property, as the FILOT Act defines such term, that the Company and any Sponsor Affiliates obtains by construction or purchase in an arms-length transaction is equal to the original income tax basis, and otherwise, the determination of the fair market value is by appraisal) and original income tax basis for State income tax purposes for any personal property less depreciation for each year allowable for property tax purposes, except that no extraordinary obsolescence shall be allowable. The fair market value of the real property for the first year of the Exemption Period remains the fair market value of the real property and Improvements for the life of the Exemption Period. The determination of these values shall take into account all applicable property tax exemptions that State law would allow to the Company and any Sponsor Affiliates if the property were taxable, except those exemptions that Section 12-44-50(A)(2) of the FILOT Act specifically disallows.

Step 2: Apply an assessment ratio of six percent (6%) to the fair market value in Step 1 to establish the taxable value of the Economic Development Property (or each Phase of the Economic Development Property) in the year it is placed in service and in each of the 29 years thereafter or such longer period of years in which the FILOT Act and this Fee Agreement permit the Company and any Sponsor Affiliates to make annual FILOT Payments.

Step 3: Use a millage rate of 320.40 mills during the Exemption Period against the taxable value to determine the amount of the FILOT Payments due during the Exemption Period on the applicable payment dates.

(b) In the event that a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Act and/or the herein-described FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions to reform such payments so as to effectuate most closely the intent thereof (without increasing the amount of incentives being afforded herein) and so as to afford the Company and any Sponsor Affiliates with the benefits to be derived herefrom, the intention of the County being to offer the Company and such Sponsor Affiliates a strong inducement to locate the Project in the County. If the Economic Development Property is deemed to be subject to *ad valorem* taxation, this Fee Agreement shall terminate, and the Company and any Sponsor Affiliates shall pay the County regular *ad valorem* taxes from the date of termination, but with appropriate reductions equivalent to all tax exemptions which are afforded to the Company and such Sponsor Affiliates. Any amount determined to be due and owing to the County from the Company and such Sponsor Affiliates, with respect to a year or years for which the Company or such Sponsor Affiliates previously remitted FILOT Payments to the County hereunder, shall (i) take into account all applicable tax exemptions to which the Company or such Sponsor Affiliates would be entitled if the Economic Development Property was not and had not been Economic Development Property under the Act; and (ii) be reduced by the total amount of FILOT Payments the Company or such Sponsor Affiliates had made with respect to the Project pursuant to the terms hereof.

Section 4.02 Special Source Revenue Credits

(a) In accordance with and pursuant to Section 12-44-70 of the FILOT Act and Section 4-1-175 of the MCIP Act, in order to reimburse the Company and any Sponsor Affiliates for qualifying capital expenditures incurred for costs of the Infrastructure during the Investment Period, the Company and all Sponsor Affiliates shall be entitled to receive, and the County agrees to provide, annual Special Source Revenue Credits against the Company's and all Sponsor Affiliates' first five (5) consecutive FILOT Payments (the "***First Credit Period***") for each Phase of investment in the Project in an amount equal to forty percent (40%), and the Company's and all Sponsor Affiliates' next five (5) consecutive FILOT Payments thereafter (the "***Second Credit Period***") for each Phase of investment in the Project in an amount equal to twenty-five percent (25%), of that portion of FILOT Payments payable by the Company and any Sponsor Affiliates with respect to the Project, calculated and applied after payment of the amount due to the non-host county under the MCIP Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which a Special Source Revenue Credit is taken.

(c) In no event shall the aggregate amount of all Special Source Revenue Credits claimed by the Company exceed the amount expended with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit C.

(d) If the Contract Minimum Investment Requirement and the Contract Minimum Job Creation Requirement are not both be met and satisfied by the end of the Investment Period, any Special Source Revenue Credits to be applied to the FILOT Payments which would otherwise be payable under this Fee Agreement shall no longer be payable by the County.

(e) As provided in Section 4-29-68 of the Code, to the extent any Special Source Revenue Credit is taken against fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of this Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in

which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(f) Each annual Special Source Revenue Credit shall be reflected by the County Auditor or other authorized County official or representative on each bill for FILOT Payments sent to the Company by the County for each applicable property tax year, by reducing such FILOT Payments otherwise due by the amount of the Special Source Revenue Credit to be provided to the Company for such property tax year.

(g) The Special Source Revenue Credits are payable solely from the FILOT Payments, are not secured by, or in any way entitled to, a pledge of the full faith, credit or taxing power of the County, are not an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, are payable solely from a special source that does not include revenues from any tax or license, and are not a pecuniary liability of the County or a charge against the general credit or taxing power of the County.

Section 4.03 Failure to Achieve Minimum Investment Requirement

(a) In the event the Company, together with any Sponsor Affiliates, fails to meet the FILOT Act Minimum Investment Requirement by the end of the Investment Period, this Fee Agreement shall terminate and the Company and such Sponsor Affiliates shall pay the County an amount 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 and such Sponsor Affiliates would be entitled in such a case, through and including the end of the Investment Period, over (ii) the total amount of FILOT Payments the Company and such Sponsor Affiliates have made with respect to the Economic Development Property (after taking into account any Special Source Revenue Credits received) (such excess, a “*Deficiency Amount*”) for the period through and including the end of the Investment Period. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Investment Period.

(b) As a condition to the FILOT benefit provided herein, the Company agrees to provide the County Administrator, the County Assessor, the County Auditor and the County Treasurer with an annual certification as to investment and job creation in the Project. Such certification shall be in substantially the form attached hereto as Exhibit B, and shall be due no later than the May 1 following the immediately preceding December 31 of each year during the Investment Period; provided, however, that the timely filing of a PT-300 with appropriate schedules with the Department of Revenue which identifies such investment in the Project will satisfy the certification requirement of this subsection (b) as to investment.

Section 4.04 Removal of Equipment

Subject, always, to the other terms and provisions of this Fee Agreement, the Company and any Sponsor Affiliates shall be entitled to remove and dispose of components of the Project from the Project in its sole discretion with the result that said components shall no longer be considered a part of the Project and, to the extent such constitute Economic Development Property, shall no longer be subject to the terms of this Fee Agreement. Economic Development Property is disposed of only when it is scrapped or sold or removed from the Project. If it is removed from the Project, it is subject to *ad valorem* property taxes to the extent the Property remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.05 FILOT Payments on Replacement Property

If the Company or any Sponsor Affiliate elects to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Economic Development Property, or the Company or any Sponsor Affiliate otherwise utilizes Replacement Property, then, pursuant and subject to the provisions of Section 12-44-60 of the FILOT Act, the Company or such Sponsor Affiliate shall make statutory payments in lieu of *ad valorem* taxes with regard to such Replacement Property in accordance with the following:

(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 Economic Development Property subject to the FILOT, whether real or personal, which is disposed of in the same property tax year in which the Replacement Property is placed in service. Replacement Property qualifies as Economic Development Property only to the extent of the original income tax basis of Economic Development Property which is being disposed of in the same property tax year. More than one piece of property can replace a single piece of Economic Development 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 annual payments calculated as if the exemption for Economic Development Property were not allowable. Replacement Property is entitled to treatment under the Fee Agreement for the period of time remaining during the Exemption Period for the Economic Development Property which it is replacing; and

(ii) The new Replacement Property which qualifies for the FILOT shall be recorded using its income tax basis, and the calculation of the FILOT shall utilize the millage rate and assessment ratio in effect with regard to the original property subject to the FILOT.

Section 4.06 Reductions in Payment of Taxes Upon Diminution in Value; Investment Maintenance Requirement

In the event of a Diminution in Value of the Economic Development Property, the FILOT Payment in Lieu of Taxes with regard to the Economic Development Property shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of the Economic Development Property as determined pursuant to Step 1 of Section 4.01(a) hereof; *provided, however*, that if at any time subsequent to the end of the Investment Period, the total value of the Project remaining in the County based on the original income tax basis thereof (that is, without regard to depreciation), is less than the FILOT Act Minimum Investment Requirement, then beginning with the first payment thereafter due hereunder and continuing until the Termination Date, the Project shall no longer be entitled to the incentive provided in Section 4.01, and the Company and any Sponsor Affiliate

shall therefore commence to pay regular *ad valorem* taxes thereon, calculated as set forth in Section 4.01(b) hereof.

Section 4.07 MCIP Revenues

MCIP Net Park Fees shall be distributed within the County as follows:

(i) 15% of the MCIP Net Park Fees shall be deposited to the Bond Fund created by the County's Ordinance 2018-042 and used as required or permitted thereby;

(ii) 35% of the MCIP Net Park Fees, and any surplus money under the County's Ordinance 2018-042, shall be deposited to the Capital Renewal and Replacement Fund of the County; and

(iii) Remaining MCIP Net Park Fees shall be disbursed to each of the taxing entities in the County which levy an old *ad valorem* property tax in any areas comprising the County portion of the MCIP in the same percentage as is equal to that taxing entity's percentage of the millage rate (and proportion of operating and debt service millage) being levied in the current tax year for property tax purposes.

[End of Article IV]

ARTICLE V

PARTICULAR COVENANTS AND AGREEMENTS

Section 5.01 Cessation of Operations

Notwithstanding any other provision of this Fee Agreement, each of the Company and any Sponsor Affiliates acknowledges and agrees that County's obligation to provide the FILOT incentive may end, and this Fee Agreement may be terminated by the County, at the County's sole discretion, if the Company ceases operations at the Project; provided, however, that the Special Source Credits provided for in this Fee Agreement shall automatically terminate if the Company ceases operations as set forth in this Section 5.01. For purposes of this Section, "ceases operations" means closure of the facility or the cessation of production and shipment of products to customers for a continuous period of twelve (12) months. The provisions of Section 4.03 hereof relating to retroactive payments shall apply, if applicable, if this Fee Agreement is terminated in accordance with this Section prior to the end of the Investment Period. Each of the Company and any Sponsor Affiliates agrees that if this Fee Agreement is terminated pursuant to this subsection, that under no circumstance shall the County be required to refund or pay any monies to the Company or any Sponsor Affiliates.

Section 5.02 Rights to Inspect

The Company agrees that the County and its authorized agents shall have the right at all reasonable times and upon prior reasonable notice to enter upon and examine and inspect the Project. The County and its authorized agents shall also be permitted, at all reasonable times and upon prior reasonable notice, to have access to examine and inspect the Company's South Carolina property tax returns, as filed. The aforesaid rights of examination and inspection shall be exercised only upon such reasonable and necessary terms and conditions as the Company shall prescribe, and shall be subject to the provisions of Section 5.03 hereof.

Section 5.03 Confidentiality

The County acknowledges and understands that the Company and any Sponsor Affiliates may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (herein "Confidential Information"). In this regard, the Company and any Sponsor Affiliates may clearly label any Confidential Information delivered to the County "Confidential Information." The County agrees that, except as required by law, neither the County nor any employee, agent, or contractor of the County shall disclose or otherwise divulge any such clearly labeled Confidential Information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by law. Each of the Company and any Sponsor Affiliates acknowledge 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. In the event that the County is required to disclose any Confidential Information obtained from the Company or any Sponsor Affiliates to any third party, the County agrees to provide the Company and such Sponsor Affiliates with as much advance notice as is reasonably possible of such requirement before making such disclosure, and to cooperate reasonably with any attempts by the Company and such Sponsor Affiliates to obtain judicial or other relief from such disclosure requirement.

Section 5.04 Limitation of County's Liability

Anything herein to the contrary notwithstanding, any financial obligation the County may incur hereunder, including for the payment of money, shall not be deemed to constitute a pecuniary liability or

a debt or general obligation of the County (it being intended herein that any obligations of the County with respect to the Special Source Revenue Credits shall be payable only from FILOT Payments received from or payable by the Company or any Sponsor Affiliates); provided, however, that nothing herein shall prevent the Company from enforcing its rights hereunder by suit for *mandamus* or specific performance.

Section 5.05 Mergers, Reorganizations and Equity Transfers

Each of the Company and any Sponsor Affiliates acknowledges that any mergers, reorganizations or consolidations of the Company and such Sponsor Affiliates may cause the Project to become ineligible for negotiated fees in lieu of taxes under the FILOT Act absent compliance by the Company and such Sponsor Affiliates with the Transfer Provisions; provided that, to the extent provided by Section 12-44-120 of the FILOT Act or any successor provision, any financing arrangements entered into by the Company or any Sponsor Affiliates with respect to the Project and any security interests granted by the Company or any Sponsor Affiliates in connection therewith shall not be construed as a transfer for purposes of the Transfer Provisions. Notwithstanding anything in this Fee Agreement to the contrary, it is not intended in this Fee Agreement that the County shall impose transfer restrictions with respect to the Company, any Sponsor Affiliates or the Project as are any more restrictive than the Transfer Provisions.

Section 5.06 Indemnification Covenants

(a) Notwithstanding any other provisions in this Fee Agreement or in any other agreements with the County, the Company agrees to indemnify, defend and save the County, its County Council members, elected officials, officers, employees, servants and agents (collectively, the “Indemnified Parties”) harmless against and from all claims by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done on the Project or the Land by the Company or any Sponsor Affiliate, their members, officers, shareholders, employees, servants, contractors, and agents during the term of this Fee Agreement, and, the Company further, shall indemnify, defend and save the Indemnified Parties harmless against and from all claims arising during the term of this Fee Agreement from (i) entering into and performing its obligations under this Fee Agreement, (ii) any condition of the Project, (iii) any breach or default on the part of the Company or any Sponsor Affiliate in the performance of any of its obligations under this Fee Agreement, (iv) any act of negligence of the Company or any Sponsor Affiliate or its agents, contractors, servants, employees or licensees, (v) any act of negligence of any assignee or lessee of the Company or any Sponsor Affiliate, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the Company or any Sponsor Affiliate, or (vi) any environmental violation, condition, or effect with respect to the Project. The Company shall indemnify, defend and save the County harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from the County, the Company shall defend it in any such action, prosecution or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld).

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties shall not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder, by reason of the granting of the FILOT, by reason of the execution of this Fee Agreement, by the reason of the performance of any act requested of it by the Company or any Sponsor Affiliate, or by reason of the County’s relationship to the Project or by the operation of the Project by the Company or any Sponsor Affiliate, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County or any of the other Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm or corporation, 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, and upon notice, the Company shall defend them in any such action or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld); provided, however, that such indemnity shall not apply to the extent that any such claim is attributable to (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Fee Agreement by the County.

(c) Notwithstanding anything in this Fee Agreement to the contrary, the above-referenced covenants insofar as they pertain to costs, damages, liabilities or claims by any Indemnified Party resulting from any of the above-described acts of or failure to act by the Company or any Sponsor Affiliate, shall survive any termination of this Fee Agreement.

Section 5.07 Qualification in State

Each of the Company and any Sponsor Affiliates warrant that it is duly qualified to do business in the State, and covenants that it will continue to be so qualified so long as it operates any portion of the Project.

Section 5.08 No Liability of County's Personnel

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 shall be binding upon any member 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 shall be had for the payment of any moneys hereunder against any member of the governing body of the County or any elected official, officer, agent, servants or employee of the County and no recourse shall be had against any member of the County Council or any elected official, officer, agent, servant or employee of the County for the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon except solely in their official capacity.

Section 5.09 Assignment, Leases or Transfers

The County agrees that the Company and any Sponsor Affiliates may at any time (a) transfer all or any of their rights and interests under this Fee Agreement or with respect to all or any part of the Project, or (b) enter into any lending, financing, leasing, security, or similar arrangement or succession of such arrangements with any financing or other entity with respect to this Fee Agreement or all or any part of the Project, including without limitation any sale-leaseback, equipment lease, build-to-suit lease, synthetic lease, nordic lease, defeased tax benefit or transfer lease, assignment, sublease or similar arrangement or succession of such arrangements, regardless of the identity of the income tax owner of such portion of the Project, whereby the transferee in any such arrangement leases the portion of the Project in question to the Company or any Sponsor Affiliate or operates such assets for the Company or any Sponsor Affiliate or is leasing the portion of the Project in question from the Company or any Sponsor Affiliate. In order to preserve the FILOT benefit afforded hereunder with respect to any portion of the Project so transferred, leased, financed, or otherwise affected: (i) except in connection with any transfer to an Affiliate of the Company or of any Sponsor Affiliate, or transfers, leases, or financing arrangements pursuant to clause (b) above (as to which such transfers the County hereby consents), the Company and any Sponsor Affiliates, as applicable, shall obtain the prior consent or subsequent ratification of the County which consent or subsequent ratification may be granted by the County in its sole discretion; (ii) except when a financing entity which is the income tax owner of all or part of the Project is the transferee pursuant to clause (b) above and such financing entity assumes in writing the obligations of the Company or any Sponsor Affiliate, as the case may be, hereunder, or when the County

consents in writing, no such transfer shall affect or reduce any of the obligations of the Company and any Sponsor Affiliates hereunder; (iii) to the extent the transferee or financing entity shall become obligated to make FILOT Payments hereunder, the transferee shall assume the then current basis of, as the case may be, the Company or any Sponsor Affiliates (or prior transferee) in the portion of the Project transferred; (iv) the Company or applicable Sponsor Affiliate, transferee or financing entity shall, within sixty (60) days thereof, furnish or cause to be furnished to the County and the Department a true and complete copy of any such transfer agreement; and (v) the Company, the Sponsor Affiliates and the transferee shall comply with all other requirements of the Transfer Provisions.

Subject to County consent when required under this Section, and at the expense of the Company or any Sponsor Affiliate, as the case may be, the County agrees to take such further action or execute such further agreements, documents, and instruments as may be reasonably required to effectuate the assumption by any such transferee of all or part of the rights of the Company or such Sponsor Affiliate under this Fee Agreement and/or any release of the Company or such Sponsor Affiliate pursuant to this Section.

Each of the Company and any Sponsor Affiliates acknowledges that such a transfer of an interest under this Fee Agreement or in the Project may cause all or part of the Project to become ineligible for the FILOT benefit afforded hereunder or result in penalties under the FILOT Act absent compliance by the Company and any Sponsor Affiliates with the Transfer Provisions.

Section 5.10 Administration Expenses

The Company agrees to pay any Administration Expenses to the County when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Fee Agreement or the date which is forty-five (45) days after receiving written notice from the County, accompanied by such supporting documentation as may be necessary to evidence the County's or Indemnified Party's right to receive such payment, specifying the nature of such expense and requesting payment of same. Notwithstanding the foregoing, the Company shall be required to pay Administration Expenses (including attorneys' fees of the County) in the amount of \$6,000 for the initial negotiation, review and approval of this Fee Agreement and related documents.

Section 5.11 Priority Lien Status

The County's right to receive FILOT Payments hereunder shall have a first priority lien status pursuant to Sections 12-44-90(E) and (F) of the FILOT Act and Chapters 4, 49, 51, 53, and 54 of Title 12 of the Code.

Section 5.12 Interest; Penalties

In the event the Company or any Sponsor Affiliate should fail to make any of the payments to the County required under this Fee Agreement, then the item or installment so in default shall continue as an obligation of the Company or such Sponsor Affiliate until the Company or such Sponsor Affiliate shall have fully paid the amount, and the Company and any Sponsor Affiliates agree, as applicable, to pay the same with interest thereon at a rate, unless expressly provided otherwise herein and in the case of FILOT Payments, of 5% per annum, compounded monthly, to accrue from the date on which the payment was due and, in the case of FILOT Payments, at the rate for non-payment of *ad valorem* taxes under State law and subject to the penalties the law provides until payment.

Section 5.13 Sponsor Affiliates

The Company may designate from time to time any Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(20) and 12-44-130 of the FILOT Act, which Sponsor Affiliates shall join with the Company and make investments with respect to the Project, or participate in the financing of such investments, and shall agree to be bound by the terms and provisions of this Fee Agreement pursuant to the terms of a written joinder agreement with the County and the Company, in form reasonably acceptable to the County. The Company shall provide the County and the Department with written notice of any Sponsor Affiliate designated pursuant to this Section within ninety (90) days after the end of the calendar year during which any such Sponsor Affiliate has placed in service any portion of the Project, in accordance with Section 12-44-130(B) of the FILOT Act.

[End of Article V]

ARTICLE VI

DEFAULT

Section 6.01 Events of Default

The following shall be “Events of Default” under this Fee Agreement, and the term “Event of Default” shall mean, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company or any Sponsor Affiliate to make the FILOT Payments described in Section 4.01 hereof, or any other amounts payable to the County under this Fee Agreement when due, which failure shall not have been cured within thirty (30) days following receipt of written notice thereof from the County; provided, however, that the Company and any Sponsor Affiliates shall be entitled to all redemption rights granted by applicable statutes; or

(b) A representation or warranty made by the Company or any Sponsor Affiliate hereunder which is deemed materially incorrect when deemed made; or

(c) Failure by the Company or any Sponsor Affiliate to perform any of the terms, conditions, obligations, or covenants hereunder (other than those under (a) above), which failure shall continue for a period of thirty (30) days after written notice from the County to the Company and such Sponsor Affiliate specifying such failure and requesting that it be remedied, unless the Company or such Sponsor Affiliate shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the Company or such Sponsor Affiliate is diligently pursuing corrective action; or

(d) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure shall continue for a period of thirty (30) days after written notice from the Company to the County and any Sponsor Affiliates specifying such failure and requesting that it be remedied, unless the County shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the County is diligently pursuing corrective action.

Section 6.02 Remedies Upon Default

(a) Whenever any Event of Default by the Company or any Sponsor Affiliate (the “*Defaulting Entity*”) shall have occurred and shall be continuing, the County may take any one or more of the following remedial actions as to the Defaulting Entity, only:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect the amounts due hereunder.

In no event shall the Company or any Sponsor Affiliate be liable to the County or otherwise for monetary damages resulting from the Company’s (together with any Sponsor Affiliates) failure to meet the Contract Minimum Investment Requirement, the Contract Minimum Job Creation Requirement, or the FILOT Act Minimum Investment Requirement other than as expressly set forth in this Fee Agreement.

In addition to all other remedies provided herein, the failure to make FILOT Payments shall give rise to a lien for tax purposes as provided in Section 12-44-90 of the FILOT Act. In this regard, and notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies that general law (including Title 12, Chapter 49 of the Code) provides with regard to the enforced collection of *ad valorem* taxes to collect any FILOT Payments due hereunder.

(b) Whenever any Event of Default by the County shall have occurred or shall be continuing, the Company and any Sponsor Affiliate may take one or more of the following actions:

- (i) bring an action for specific enforcement;
- (ii) terminate this Fee Agreement as to the acting party; 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 6.03 Reimbursement of Legal Fees and Expenses and Other Expenses

Upon the occurrence of an Event of Default hereunder by the Company or any Sponsor Affiliate, should the County be required to employ attorneys or incur 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.

Section 6.04 No Waiver

No failure or delay on the part of any party hereto in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. No waiver of any provision hereof shall be effective unless the same shall be in writing and signed by the waiving party hereto.

[End of Article VI]

ARTICLE VII
MISCELLANEOUS

Section 7.01 Notices

Any notice, election, demand, request, or other communication to be provided under this Fee Agreement shall be 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 hereof require receipt rather than sending of any notice, in which case such provision shall control:

If to the Company:

[Project Home Run]
[Address]

With a copy to:

Burr & Forman LLP
Attn: Brandon T. Norris, Esq.
104 South Main Street, Suite 700
Greenville, SC 29601

If to the County:

Anderson County
Attn: County Administrator
101 South Main Street
Anderson, SC 29622

With a copy to:

Anderson County Attorney
Leon Harmon, Esq.
101 South Main Street
Anderson, SC 29622

Section 7.02 Binding Effect

This Fee Agreement and each document contemplated hereby or related hereto shall be binding upon and inure to the benefit of the Company and any Sponsor Affiliates, the County, and their respective successors and assigns. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises, and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 7.03 Counterparts

This Fee Agreement may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

Section 7.04 Governing Law

This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State.

Section 7.05 Headings

The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 7.06 Amendments

The provisions of this Fee Agreement may only be modified or amended in writing by any agreement or agreements entered into between the parties.

Section 7.07 Further Assurance

From time to time, and at the expense of the Company and any Sponsor Affiliates, the County agrees to execute and deliver to the Company and any such Sponsor Affiliates such additional instruments as the Company or such Sponsor Affiliates may reasonably request and as are authorized by law and reasonably within the purposes and scope of the FILOT Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 7.08 Invalidity; Change in Laws

In the event that the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, the County hereby expresses its intention that the interpretation of this Fee Agreement shall be 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 FILOT Act, to the extent not inconsistent with any of the explicit terms hereof. If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions hereof shall be unimpaired, and such illegal, invalid, or unenforceable provision shall be reformed to effectuate most closely the legal, valid, and enforceable intent thereof and so as to afford the Company and any Sponsor Affiliates with the maximum benefits to be derived herefrom, it being the intention of the County to offer the Company and any Sponsor Affiliates the strongest inducement possible, within the provisions of the FILOT Act, to locate the Project in the County. In case a change in the FILOT Act or South Carolina laws eliminates or reduces any of the restrictions or limitations applicable to the Company and any Sponsor Affiliates and the FILOT incentive, the parties agree that the County will give expedient and full consideration to reformation of this Fee Agreement, and, if the County Council so decides, to provide the Company and any Sponsor Affiliates with the benefits of such change in the FILOT Act or South Carolina laws.

Section 7.09 Termination by Company

The Company is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project upon providing the County with thirty (30) days' written notice; *provided, however*, that (i) any monetary obligations existing hereunder and due and owing at the time of termination to a party

hereto (including without limitation any amounts owed with respect to Section 4.03 hereof); and (ii) any provisions which are intended to survive termination shall survive such termination. In the year following such termination, all property shall be subject to *ad valorem* taxation or such other taxation or fee in lieu of taxation that would apply absent this Fee Agreement. The Company's obligation to make FILOT Payments under this Fee Agreement shall terminate in the year following the year of such termination pursuant to this section.

Section 7.10 Entire Understanding

This Fee 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 Fee Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 7.11 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 7.12 Business Day

In the event that any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any day which is a Saturday, Sunday, or legal holiday in the jurisdiction in which the person obligated to act is domiciled, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if given as required hereby, and no interest shall accrue in the interim.

[End of Article VII]

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

ANDERSON COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

ATTEST:

County Administrator

Clerk to County Council of
Anderson County, South Carolina

[Signature Page 1 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

[PROJECT HOME RUN]

By: _____

Its:

[Signature Page 2 to Fee in Lieu of Tax and Special Source Revenue Credit Agreement]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

INVESTMENT AND JOB CERTIFICATION

I _____, the _____ of [Project Home Run] (the “**Company**”), do hereby certify in connection with Section 4.03 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “**Agreement**”), as follows:

(1) The total investment by the Company and any Sponsor Affiliates in the Project during the calendar year ending December 31, 20__ was \$_____. The total job creation by the Company and any Sponsor Affiliates in the Project during the calendar year ending December 31, 20__ was _____ jobs.

(2) The cumulative total investment made by the Company and any Sponsor Affiliates in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$_____. The cumulative total number of jobs created by the Company and any Sponsor Affiliates in connection with the Project as of the date hereof is ____ jobs.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Home Run]

By:
Its:

EXHIBIT C

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of [Project Home Run] (the “**Company**”), do hereby certify in connection with Section 4.02 of the Fee in Lieu of Tax and Special Source Revenue Credit Agreement dated as of _____, 2025 between Anderson County, South Carolina and the Company (the “**Agreement**”), as follows:

(1) As of the date hereof, the aggregate amount of Special Source Revenue Credits previously received by the Company and any Sponsor Affiliates is \$_____.

(2) As of December 31, 20__, the aggregate amount of investment in costs of Infrastructure incurred by the Company and any Sponsor Affiliates during the Investment Period is not less than \$_____.

(3) **[Use only if expenditures for personal property will be used to account for Special Source Revenue Credits.]** Of the total amount set forth in (2) above, \$_____ pertains to the investment in personal property, including machinery and equipment, at the Project. The applicable personal property, and associated expenditures, are listed below:

Personal Property Description

Investment Amount

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

[Project Home Run]

Name:

Its:

RESOLUTION NO. 2025-041

A RESOLUTION TO PURCHASE PROPERTY ON SNOW ROAD TO OPERATE AN OPIOID RECOVERY PROGRAM; AND OTHER MATTERS RELATED THERETO.

WHEREAS, Anderson County desires to allow Love Well Ministries, Inc., to operate an opioid recovery program; and

WHEREAS, the real property for housing the program is located at 2335 Snow Rd, Anderson, SC 29621, which is identified by TMS No. 174-00-02-018 ("Subject Property"), and is owned by Daniela Fabian; and

WHEREAS, Anderson County has applied to receive \$1,341,500 from the South Carolina Opioid Recovery Fund Board for the purpose of combating opioid addiction in Anderson County; and

WHEREAS, Anderson County desires to purchase the Subject Property with money received from the South Carolina Opioid Recovery Fund and allow Love Well Ministries to operate an opioid recovery program at the Subject Property; and

WHEREAS, Anderson County desires to enter into a lien agreement with the South Carolina Opioid Recovery Fund Board after the Subject Property is purchased to ensure it will be used as an opioid recovery facility for at least 15 years.

NOW, THEREFORE, be it resolved by the Anderson County Council in meeting duly assembled that:

1. Anderson County Council finds that it is appropriate for the County Administrator to enter into discussions, conduct due diligence, and use any available resources to determine whether it is appropriate to purchase the Subject Property for use as an opioid recovery facility.

2. The Anderson County Administrator is hereby authorized to execute any documents necessary to effectuate the transfer of this real property as described herein with money received from the South Carolina Opioid Recovery Fund.

3. All orders and resolutions in conflict herewith are, to the extent of such conflict only, repealed and rescinded.

4. Should any part or portion of this resolution be deemed unconstitutional or unenforceable by any court of competent jurisdiction, such finding shall not affect the remainder hereof, all of which is hereby deemed separable.

5. This resolution shall take effect and be in force immediately upon enactment.

RESOLVED this ____ day of _____, 2025, in meeting duly assembled.

ATTEST:

Rusty Burns
Anderson County Administrator

Tommy Dunn, Chairman

Renee Watts
Clerk to County Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

RESOLUTION NO. 2025-042

A RESOLUTION TO PURCHASE REAL PROPERTY ON HOBSON ROAD NEXT TO FRANCIS CROWDER PARK; AND OTHER MATTERS RELATED THERETO.

WHEREAS, Anderson County has the authority to acquire real property under South Carolina Code Section 4-9-30; and

WHEREAS, Frances Crowder Park is situated in the unincorporated part of Anderson County on the East West Parkway and on Hobson Road; and

WHEREAS, Anderson County desires to purchase real property adjacent to Francis Crowder Park located on Hobson Road and identified as TMS No. 121-11-01-013 (“Subject Property”); and

WHEREAS, Anderson County desires to purchase the Subject Property to potentially improve Frances Crowder Park or to prevent unwanted development.

NOW, THEREFORE, be it resolved by the Anderson County Council in meeting duly assembled that:

1. Anderson County Council finds that it is appropriate for the County Administrator to enter into discussions, conduct due diligence, and use any available resources to determine whether it is appropriate to purchase the Subject Property.

2. The Anderson County Administrator is hereby authorized to execute any documents necessary to effectuate the transfer of this real property to Anderson County as described herein.

3. All orders and resolutions in conflict herewith are, to the extent of such conflict only, repealed and rescinded.

4. Should any part or portion of this resolution be deemed unconstitutional or unenforceable by any court of competent jurisdiction, such finding shall not affect the remainder hereof, all of which is hereby deemed separable.

5. This resolution shall take effect and be in force immediately upon enactment.

RESOLVED this ____ day of _____, 2025, in meeting duly assembled.

ATTEST:

Rusty Burns

Tommy Dunn, Chairman

Anderson County Administrator

Renee Watts
Clerk to County Council

APPROVED AS TO FORM:

Leon C. Harmon
Anderson County Attorney

RESOLUTION NO. 2025-043

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND PROJECT ELEVATE, WHEREBY, UNDER CERTAIN CONDITIONS, ANDERSON COUNTY WILL EXECUTE A FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT WITH RESPECT TO A PROJECT IN THE COUNTY WHEREBY THE PROJECT WOULD BE SUBJECT TO PAYMENT OF CERTAIN FEES IN LIEU OF TAXES, AND WHEREBY THE PROJECT/COMPANY WILL BE PROVIDED CERTAIN CREDITS AGAINST FEE PAYMENTS IN REIMBURSEMENT OF INVESTMENT IN RELATED QUALIFIED INFRASTRUCTURE; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, Anderson 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), Code of Laws of South Carolina 1976, as amended (the “*Code*”), to enter into agreements with industry, to offer certain privileges, benefits and incentives as inducements for economic development within the County; to acquire, or cause to be acquired, properties as may be defined as “projects” in the Act and to enter agreements with the business or industry to facilitate the construction, operation, maintenance and improvement of such projects; to enter into or allow financing agreements with respect to such projects; and to accept any grants for such projects through which powers the industrial and business development of the State will be promoted, whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, “*Infrastructure*”); through all such powers, the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, Project Elevate (the “*Company*”) has requested that the County assist in the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to expand existing warehouse facilities in the County (collectively, the “*Project*”), which will result in expected investment by the Company in the Project of at least \$4,900,000 in non-exempt investment in connection therewith, by December 31 of the fifth year after the first year which any portion of the Project is first placed in service; and

WHEREAS, the Company has requested that the County enter into a fee in lieu of tax and special source credit agreement with the Company, thereby providing for certain fee in lieu of tax and special source credit incentives with respect to the Project, all as more fully set forth in the Inducement Agreement (as herein below defined) attached hereto and made a part hereof; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution (collectively, the “*Multi-County Park Authority*”), the

County intends to cause the site on which the Project will be located, to the extent not already therein located, in a multi-county industrial and business park (a “**Park**”) established by the County pursuant to qualifying agreement with an adjoining South Carolina county (the “**Park Agreement**”); and

WHEREAS, the County has determined and found, on the basis of representations of the Company, that the Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; that the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either; 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; that the inducement of the location of the Project within the County and State is of paramount importance; and that the benefits of the Project will be greater than the costs; and the County has agreed to effect the delivery of an Inducement Agreement on the terms and conditions hereinafter set forth.

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

Section 1. (a) Pursuant to the authority given to County Council by the South Carolina Constitution, the Code, the FILOT Act and the Multi-County Park Act, and subject to the enactment of required legislative authorizations by the County Council, and for the purpose of providing development incentives for the Project through the payment by the Company of fees in lieu of taxes with respect to the Project pursuant to Section 12-44-40 of the Act, and for the purpose of providing for the provision special source credits against payments in lieu of taxes made by the Company pursuant to a Park Agreement in order to allow reimbursement to the company for a portion of its investment in qualified Infrastructure within the meaning and purposes of Section 4-29-68 of the Code, there is hereby authorized to be executed an Inducement Agreement between the County and the Company pertaining to the Project, the form of which is now before the County Council (the “**Inducement Agreement**”) so as to establish, among other things, that the County and the Company will be parties to a fee in lieu tax and special source credit agreement (the “**Fee Agreement**”).

(b) The County Council will use its best efforts to take all reasonable acts to ensure that the Project will continuously be included within the boundaries of the Park or another qualified multi-county industrial or business park in order that the tax benefits contemplated hereunder and afforded by the laws of the State for projects located within multi-county industrial or business parks will be available to the Company for at least the term of the Fee Agreement.

Section 2. The provisions, terms and conditions of the Fee Agreement shall be prescribed and authorized by subsequent ordinance(s) of the County Council, which, to the extent not prohibited by law, shall be consistent with the terms of this Resolution.

Section 3. All orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

Section 4. The authorization of the execution and delivery of the documents related to the Inducement Agreement and Fee Agreement and all other related documents or obligations of the County is subject to the compliance by the County Council with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

Section 5. It is the intention of the County Council that this resolution shall constitute an inducement resolution with respect to the Project, within the meaning of the FILOT Act.

DONE in meeting duly assembled this ____ day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

Approved as to Form:

Leon C. Harmon
County Attorney

INDUCEMENT AGREEMENT

THIS INDUCEMENT AGREEMENT (this “*Agreement*”) made and entered into as of _____, 2025 by and between ANDERSON COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the “*County*”), and PROJECT ELEVATE (the “*Company*”).

WITNESSETH:

ARTICLE I RECITATION OF FACTS

Section 1.1. As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Agreement, the following statements of fact are herewith recited:

(a) The County, by and through its County Council, is authorized and empowered by the provisions of Title 12, Chapter 44 (the “*FILOT Act*”) and Title 4, Chapter 1 (the “*Multi-County Park Act*”), Code of Laws of South Carolina 1976, as amended (the “*Code*”), to allow for the payment of certain fees in lieu of *ad valorem* taxes with respect to industrial properties; to issue special source revenue bonds, or in the alternative, to provide special source credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, “*Infrastructure*”); through all such powers the development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing new industries to locate in the State and by encouraging industries now located in the State to expand their investments and thus utilize and employ manpower and other resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally.

(b) The Company requested that the County assist in the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute an industrial (manufacturing and/or distribution) facility in the County (collectively, the “*Project*”), which will result in an estimated investment by the Company in the Project of \$4,900,000 (the “*Investment Target*”) by December 31 of the fifth year after the first year in which any portion of the Project is first placed in service (the “*Investment Period*”).

(c) Pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County will use its best efforts to place the site of the Project in a multi-county industrial and business park (the “*Park*”) established by the County pursuant to qualifying agreement with Greenville County or other adjoining county in the State (the “*Park Agreement*”).

(d) The County has determined after due investigation that the Project would be aided by the availability of the assistance which the County might render through applicable provisions of the FILOT Act and the Multi-County Park Act as economic development incentives, and the inducements offered, will, to a great degree, result in the Project locating in the County. Pursuant to this determination, the Company and the County have agreed to negotiate for payments in lieu of *ad valorem* taxes as authorized by the FILOT Act, and the Company and the County have agreed as set forth in the Fee Agreement, pursuant to Section 4-1-175 of the Multi-County Park Act, that the Company would be afforded certain credits as described herein against its payments in lieu of taxes in respect of the Company’s investment in qualified Infrastructure within the meaning and purposes of Section 4-29-68 of the Code.

(e) The County has given due consideration to the economic development impact of the Project, and as a preliminary matter, based on representations by the Company, hereby finds and determines that (i) the Project is anticipated to benefit the general public welfare of the County by providing service, employment, recreation or other public benefits not otherwise provided locally, (ii) the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either, (iii) the purposes to be accomplished by the Project, i.e., economic development, retention of jobs, and addition to the tax base of the County, are proper governmental and public purposes, (iv) the inducement of the location of the Project within the County and State is of paramount importance and (v) the benefits of the Project will be greater than the costs. The County, therefore, has agreed to effect the issuance and delivery of this Agreement, pursuant to the FILOT Act, the Multi-County Park Act and a Resolution of the County Council dated _____, 2025, and on the terms and conditions set forth.

ARTICLE II UNDERTAKINGS ON THE PART OF THE COUNTY

The County agrees as follows:

Section 2.1. The County, subject to the limits set forth herein, agrees to enter into a Fee in Lieu of Tax and Special Source Credit Agreement with the Company with respect to the Project (the ***“Fee Agreement”***).

Section 2.2. The Fee Agreement will be executed at such time and upon such mutually acceptable terms as the Company shall request, subject to the provisions of Sections 2.7 and 4.2 herein.

Section 2.3. The terms and provisions of the Fee Agreement shall be substantially in the form generally utilized in connection with the FILOT Act, as to be agreed upon by the County and the Company. The Fee Agreement shall contain, in substance, the following provisions:

(a) The term of the Fee Agreement will be for a period of forty (40) years for each year of capital investment made in the Project during the Initial Investment Period and, if applicable, during the Extended Investment Period (as such term is defined below)(each such year of capital investment being a ***“Phase”***), commencing with the first year of the capital investment made under the Fee Agreement.

(b) The Fee Agreement shall provide that, in the performance of the agreements contained therein on the part of the County, such agreement will not give rise to any pecuniary liability of the County and shall not create a charge against the general credit or taxing power of the County, the State or any incorporated municipality.

(c) The Fee Agreement shall contain a provision requiring the Company to make payments in lieu of taxes to the County for a period of forty (40) years for each Phase of investment made under the Fee Agreement during the Initial Investment Period. The amounts of such payments shall be determined by using (i) an assessment ratio of 6%; (ii) a fixed millage rate of 320.40 mills (that is, the cumulative millage rate in effect at the site of the Project for all taxing entities as of June 30, 2025); and (iii) the fair market value of the Project property as determined by the South Carolina Department of Revenue in accordance with the FILOT Act. For purposes of computing the amount of such fee, in accordance with the terms of Section 12-44-50(2) of the FILOT Act, the property shall be allowed all applicable property tax exemptions except the exemption allowed under 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) The Company may dispose of and replace property subject to fee in lieu of tax payments, as set forth in Section 12-44-60 of the FILOT Act; the fee with respect to such replacement property shall be calculated in accordance with the provisions of said Section 12-44-60.

Section 2.4. The County hereby consents to the planning, design, acquisition, construction and carrying out of the Project to commence prior to the execution and delivery of the Fee Agreement. Contracts for construction and for purchase of machinery, equipment and personal property deemed necessary under the Fee Agreement or that are otherwise permitted under the FILOT Act may be let by the Company, in its sole discretion.

Section 2.5. Pursuant to Section 4-1-175 of the Multi-County Park Act, the County, subject to the limits set forth herein, including Sections 2.7 and 4.2 hereof and pursuant to the Fee Agreement, will provide special source credits (the “*Special Source Credits*”) against payments in lieu of taxes by the Company pursuant to the Park Agreement or the Fee Agreement, as the case may be, to reimburse the Company in respect of its investment in Infrastructure pertaining to the Project. In these respects, the Company shall be entitled to claim an annual Special Source Credit for each Phase of investment comprising a portion of the Project placed in service during the Investment Period equal to fifty percent (50%) of each of the first six (6) years of payments in lieu of taxes, all such Special Source Credits to be calculated and applied after any amount due the non-host county(ies).

Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of investment in the Project for which a Special Source Credit is taken.

In no event shall the aggregate amount of any Special Source Credits claimed by the Company exceed the amount expended by it with respect to the Infrastructure at any point in time.

Section 2.6. Subject to the matters contained herein, the Fee Agreement will be executed at such time and upon such mutually acceptable terms as the parties shall agree.

Section 2.7. Notwithstanding anything in this Agreement to the contrary, the authorization by the County of the Fee Agreement is subject to compliance by the County with the provisions of the Home Rule Act regarding the enactment of ordinances and shall not constitute a general obligation or indebtedness of the County nor a pledge of the full faith and credit or the taxing power of the County. Further, the County will perform such other acts and adopt such other proceedings, consistent with this Agreement, as may be required to faithfully implement this Agreement and will assist, in good faith and with all reasonable diligence, with such usual and customary governmental functions as will assist the successful completion of the Project by the Company. The County has made no independent legal or factual investigation regarding the particulars of this Agreement or the transaction contemplated hereunder and, further, executes this Agreement in reliance upon the representations by the Company that the Agreement and related documents comply with all laws and regulations, particularly those pertinent to industrial development projects in the State.

Section 2.8. (a) Should the Company fail to invest at least \$2,500,000 in connection with the Project by the end of the Investment Period, the Company shall be liable for the difference between the amount of payments in lieu of taxes actually paid pursuant to the Fee Agreement (taking into account all Special Source Credits actually received) and the amount of *ad valorem* taxes which would have been due and payable with respect to the Project had the Fee Agreement not been entered into, with interest at the rate payable for late payment of taxes. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Initial Investment Period.

(b) Should the Company, together with all sponsor affiliates, fail to invest at least \$4,900,000 in the Project by the end of the Investment Period, the Special Source Credits not yet received but otherwise available under the Fee Agreement will be lost and no longer applicable on a prospective basis.

ARTICLE III UNDERTAKINGS ON THE PART OF THE COMPANY

Section 3.1. Except with respect to the Fee Agreement, the County will have no obligation to assist the Company in finding any source of financing for all or any portion of the property constituting the Project and the Company may endeavor to finance the Project to the extent required to finance the cost of the acquisition and installation of the Project.

Section 3.2. If the Project proceeds as contemplated:

(a) The Company agrees to enter into the Fee Agreement, under the terms of which it will obligate themselves to make the payments required by the FILOT Act including, but not limited to, payments in lieu of taxes at rates calculated in accordance with Section 2.3(c) hereof;

(b) With respect to the Project, the Company agrees to reimburse the County \$5,000 for all out-of-pocket costs, including reasonable attorney's fees of the County actually incurred, and other out-of-pocket expenditures to third parties to which the County might be reasonably put with regard to executing and entering into this Agreement and the Fee Agreement;

(c) The Company agrees to hold the County harmless from all pecuniary liability including, without limitation, environmental liability, and to reimburse the County for all expenses to which the County might be put in the fulfillment of its obligations under this Agreement and in the negotiation and implementation of its terms and provisions, including reasonable legal expenses and fees;

(d) The Company agrees to apply for, and use commercially reasonable efforts to obtain, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the construction and implementation of the Project;

(e) The Company agrees to indemnify, defend and hold the County and the individual members, officers, agents and employees thereof harmless against any claim or loss or damage to property or any injury or death of any person or persons occurring in connection with the planning, design, acquisition, construction, leasing, carrying out or operation of the Project, including without limitation any environmental liability. The defense obligation shall be supplied with legal counsel reasonably acceptable to the County. The Company agrees also agrees to reimburse or otherwise pay, on behalf of the County, any and all expenses not hereinbefore mentioned incurred by the County in connection with the Project, including the review and execution of the Resolution and this Agreement; provided, however, that the Company's obligation to reimburse the County in connection with the review and execution of the Resolution and this Agreement, as well as the review, execution and approval of the Fee Agreement, shall be \$5,000; and

(f) The Company agrees to use commercially reasonable efforts to meet, or cause to be met, the Investment Target during the Investment Period. The Fee Agreement will terminate if construction of the Project (to include grading and site work) has not commenced within three (3) years after the date of enactment of the ordinance approving the Fee Agreement.

ARTICLE IV GENERAL PROVISIONS

Section 4.1. All commitments of the County under Article II hereof are subject to all of the provisions of the FILOT Act and the Multi-County Park Act, including, without limitation, the condition that nothing contained in this Agreement shall constitute or give rise to a pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing powers of either.

THIS AGREEMENT AND THE SPECIAL SOURCE CREDITS PROVIDED FOR HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE NET FEE PAYMENTS RECEIVED AND RETAINED BY THE COUNTY, AND DO NOT AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION, AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY ARE NOT PLEDGED FOR THE SPECIAL SOURCE CREDITS.

Section 4.2. All commitments of the County and the Company hereunder are subject to the condition that the County and the Company agree on mutually acceptable terms and conditions of all documents, the execution and delivery of which are contemplated by the provisions hereof, and the adoption by the County Council of an ordinance authorizing the execution and delivery of such documents and approving the terms thereof. If the parties enter into the Fee Agreement, each party shall perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings pursuant to such agreement.

Section 4.3. If for any reason this Agreement (as opposed to the Fee Agreement, which is contemplated to be negotiated, signed and delivered subsequent to the execution and delivery of this Agreement) is not executed and delivered by the Company on or before December 31, 2026, the provisions of this Agreement may be cancelled by the County by delivery of written notice of cancellation signed by the County Administrator and delivered to the Company; thereafter neither party shall have any further rights against the other and no third parties shall have any rights against either party except that the Company shall pay the out-of-pocket expenses to third parties of officers, agents and employees of the County and counsel for the County incurred in connection with the authorization and approval of the Fee Agreement, in the amount of \$5,000.

Section 4.4. The parties understand that the Company may choose not to proceed with the Project, in which event this Agreement shall be cancelled and, subject to parties' obligations described in Section 4.3 hereof, neither party shall have any further rights against the other, and no third party shall have any rights against either party.

Section 4.5. To the maximum extent allowable under the FILOT Act and the Multi-County Park Act, the Company may, with the prior consent of the County (which shall not be unreasonably withheld), assign (including, without limitation, absolute, collateral, and other assignments) all or part of their rights and/or obligations under this Agreement to one or more other entities, in connection with the Fee Agreement, without adversely affecting the benefits to the Company or its assignees pursuant hereto or pursuant to the FILOT Act or the Multi-County Park Act; provided, however, that the Company may make any such assignment to an affiliate of the Company without obtaining the consent of the County, to the extent permitted by law.

Section 4.6. This Agreement may not be modified or amended except by a writing signed by or on behalf of all parties by their duly authorized officers and approved by appropriate legal process. No amendment, modification, or termination of this Agreement, and no waiver of any provisions or consent required hereunder shall be valid unless consented to in writing by all parties.

Section 4.7. Nothing in this Agreement or any attachments hereto is intended to create, and no provision hereof should be so construed or interpreted as to create any third party beneficiary rights in any form whatsoever nor any form of partnership or other legal entity relationship between the County and the Company.

Section 4.8. This Agreement constitutes the entire agreement between the parties regarding the matters set forth herein. This Agreement shall be interpreted by the laws of the State.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Inducement Agreement on the respective dates indicated below, as of the date first above written.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

By:_____
County Administrator

By:_____
Clerk to County Council of Anderson County

[SIGNATURE PAGE 1 OF INDUCEMENT AGREEMENT]

PROJECT ELEVATE

By:

Its:

By: _____

Its:

[SIGNATURE PAGE 2 OF INDUCEMENT AGREEMENT]

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson County, South Carolina, do hereby certify that attached hereto is a true, accurate and complete copy of a resolution which was adopted by the County Council at its meeting of _____, 2025, at which meeting a quorum of members of the County Council were present and voted, and an original of which resolution is filed in the permanent records of the County Council.

Clerk to Anderson County Council

Dated: _____, 2025

RESOLUTION NO. 2025-044

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT BY AND BETWEEN ANDERSON COUNTY, SOUTH CAROLINA AND PROJECT HOME RUN, WHEREBY, UNDER CERTAIN CONDITIONS, ANDERSON COUNTY WILL EXECUTE A FEE IN LIEU OF TAX AND SPECIAL SOURCE REVENUE CREDIT AGREEMENT WITH RESPECT TO A PROJECT IN THE COUNTY WHEREBY THE PROJECT WOULD BE SUBJECT TO PAYMENT OF CERTAIN FEES IN LIEU OF TAXES, AND WHEREBY PROJECT/COMPANY WILL BE PROVIDED CERTAIN CREDITS AGAINST FEE PAYMENTS IN REIMBURSEMENT OF INVESTMENT IN RELATED QUALIFIED INFRASTRUCTURE; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, Anderson 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 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), Code of Laws of South Carolina 1976, as amended (the “*Code*”), to enter into agreements with industry, to offer certain privileges, benefits and incentives as inducements for economic development within the County; to acquire, or cause to be acquired, properties as may be defined as “projects” in the Act and to enter agreements with the business or industry to facilitate the construction, operation, maintenance and improvement of such projects; to enter into or allow financing agreements with respect to such projects; and to accept any grants for such projects through which powers the industrial and business development of the State will be promoted, whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; to provide credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, “*Infrastructure*”); through all such powers, the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, PROJECT HOME RUN (the “*Company*”) has requested that the County assist in the acquisition, expansion, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute an expansion of the Company’s industrial (manufacturing and/or distribution) facility in the County (collectively, the “*Project*”), which will result in (i) expected investment by the Company in the Project of approximately \$9,000,000 in non-exempt investment in connection therewith and (ii) the expected creation of approximately twenty (20) jobs paying an average of Twenty Two and 98/100 Dollars (\$22.98) per hour, by December 31 of the fifth year after the first year which any portion of the Project is first placed in service; and

WHEREAS, the Company has requested that the County enter into a fee in lieu of tax agreement with the Company, thereby providing for certain fee in lieu of tax and special source revenue credit incentives with respect to the Project, all as more fully set forth in the Inducement Agreement (as hereinbelow defined) attached hereto and made a part hereof; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act and that the Project would serve the purposes of the FILOT Act; and

WHEREAS, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution (collectively, the ***“Multi-County Park Authority”***), the County intends to cause the site on which the Project will be located, to the extent not already therein located, in a multi-county industrial and business park (a ***“Park”***) established by the County pursuant to qualifying agreement with an adjoining South Carolina county (the ***“Park Agreement”***); and

WHEREAS, the County has determined and found, on the basis of representations of the Company, that the Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; that the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either; 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; that the inducement of the location of the Project within the County and State is of paramount importance; and that the benefits of the Project will be greater than the costs; and the County has agreed to effect the delivery of an Inducement Agreement on the terms and conditions hereinafter set forth.

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

Section 1. (a) Pursuant to the authority given to County Council by the South Carolina Constitution, the Code, the FILOT Act and the Multi-County Park Act, and subject to the enactment of required legislative authorizations by the County Council, and for the purpose of providing development incentives for the Project through the payment by the Company of fees in lieu of taxes with respect to the Project pursuant to Section 12-44-40 of the Act, and for the purpose of providing for the provision special source revenue credits against payments in lieu of taxes made by the Company pursuant to a Park Agreement in order to allow reimbursement to the company for a portion of its investment in qualified Infrastructure within the meaning and purposes of Section 4-29-68 of the Code, there is hereby authorized to be executed an Inducement Agreement between the County and the Company pertaining to the Project, the form of which is now before the County Council (the ***“Inducement Agreement”***) so as to establish, among other things, that the County and the Company will be parties to a fee in lieu tax and special source revenue credit agreement (the ***“Fee Agreement”***).

(b) The County Council will use its best efforts to take all reasonable acts to ensure that the Project will continuously be included within the boundaries of the Park or another qualified multi-county industrial or business park in order that the tax benefits contemplated hereunder and afforded by the laws of the State for projects located within multi-county industrial or business parks will be available to the Company for at least the term of the Fee Agreement.

Section 2. The provisions, terms and conditions of the Fee Agreement shall be prescribed and authorized by subsequent ordinance(s) of the County Council, which, to the extent not prohibited by law, shall be consistent with the terms of this Resolution.

Section 3. All orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

Section 4. The authorization of the execution and delivery of the documents related to the Inducement Agreement and Fee Agreement and all other related documents or obligations of the County is subject to the compliance by the County Council with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

Section 5. It is the intention of the County Council that this resolution shall constitute an inducement resolution with respect to the Project, within the meaning of the FILOT Act.

DONE in meeting duly assembled this ____ day of _____, 2025.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

County Administrator

Clerk to County Council

Approved as to Form:

Leon C. Harmon
County Attorney

INDUCEMENT AGREEMENT

THIS INDUCEMENT AGREEMENT (this “*Agreement*”) made and entered into as of _____, 2025 by and between ANDERSON COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the “*County*”), and [PROJECT HOME RUN] (the “*Company*”).

WITNESSETH:

ARTICLE I RECITATION OF FACTS

Section 1.1. As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Agreement, the following statements of fact are herewith recited:

(a) The County, by and through its County Council, is authorized and empowered by the provisions of Title 12, Chapter 44 (the “*FILOT Act*”) and Title 4, Chapter 1 (the “*Multi-County Park Act*”), Code of Laws of South Carolina 1976, as amended (the “*Code*”), to allow for the payment of certain fees in lieu of *ad valorem* taxes with respect to industrial properties; to issue special source revenue bonds, or in the alternative, to provide special source revenue credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, “*Infrastructure*”); through all such powers the development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing new industries to locate in the State and by encouraging industries now located in the State to expand their investments and thus utilize and employ manpower and other resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally.

(b) The Company has requested that the County assist in the acquisition, expansion, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute an industrial (manufacturing and/or distribution) facility in the County (collectively, the “*Project*”), which will result in (i) expected investment by the Company in the Project of approximately \$9,000,000 in non-exempt investment in connection therewith, but not less than \$4,000,000 (the “*Minimum Investment*”), and (ii) the expected creation of approximately 20 new jobs but not less than 10 new jobs (the “*Minimum Jobs*”, by December 31 of the fifth year after the first year in which any portion of the Project is first placed in service (the “*Investment Period*”).

(c) Pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County will use its best efforts to place the site of the Project in a multi-county industrial and business park (the “*Park*”) established by the County pursuant to qualifying agreement with Greenville County or other adjoining county in the State (the “*Park Agreement*”).

(d) The County has determined after due investigation that the Project would be aided by the availability of the assistance which the County might render through applicable provisions of the FILOT Act and the Multi-County Park Act as economic development incentives, and the inducements offered, will, to a great degree, result in the Project locating in the County. Pursuant to this determination, the Company and the County have agreed to negotiate for payments in lieu of *ad valorem* taxes as authorized by the FILOT Act (“*FILOT Payments*”), and the Company and the County have agreed as set forth in the Fee Agreement, pursuant to Section 4-1-175 of the Multi-County Park Act, that the Company would be afforded

certain credits as described herein against its FILOT Payments in respect of the Company's investment in qualified Infrastructure within the meaning and purposes of Section 4-29-68 of the Code.

(e) The County has given due consideration to the economic development impact of the Project, and as a preliminary matter, based on representations by the Company, hereby finds and determines that (i) the Project is anticipated to benefit the general public welfare of the County by providing service, employment, recreation or other public benefits not otherwise provided locally, (ii) the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either, (iii) the purposes to be accomplished by the Project, i.e., economic development, retention of jobs, and addition to the tax base of the County, are proper governmental and public purposes, (iv) the inducement of the location of the Project within the County and State is of paramount importance and (v) the benefits of the Project will be greater than the costs. The County, therefore, has agreed to effect the issuance and delivery of this Agreement, pursuant to the FILOT Act, the Multi-County Park Act and a Resolution of the County Council dated _____, 2025, and on the terms and conditions set forth.

ARTICLE II UNDERTAKINGS ON THE PART OF THE COUNTY

The County agrees as follows:

Section 2.1. The County, subject to the limits set forth herein, agrees to enter into a Fee in Lieu of Tax and Special Source Revenue Credit Agreement with the Company with respect to the Project (the "**Fee Agreement**").

Section 2.2. The Fee Agreement will be executed at such time and upon such mutually acceptable terms as the Company shall request, subject to the provisions of Sections 2.7 and 4.2 herein.

Section 2.3. The terms and provisions of the Fee Agreement shall be substantially in the form generally utilized in connection with the FILOT Act, as to be agreed upon by the County and the Company. The Fee Agreement shall contain, in substance, the following provisions:

(a) The term of the Fee Agreement will be for a period of thirty (30) years for each year of capital investment made in the Project during the Investment Period (each such year of capital investment being a "**Phase**"), commencing with the first year of the capital investment made under the Fee Agreement.

(b) The Fee Agreement shall provide that, in the performance of the agreements contained therein on the part of the County, such agreement will not give rise to any pecuniary liability of the County and shall not create a charge against the general credit or taxing power of the County, the State or any incorporated municipality.

(c) The Fee Agreement shall contain a provision requiring the Company to make FILOT Payments to the County for a period of thirty (30) years for each Phase of the capital investment made under the Fee Agreement during the Investment Period. The amounts of such FILOT Payments shall be determined by using (i) an assessment ratio of 6%; (ii) a fixed millage rate of 320.40 mills (that is, the cumulative millage rate in effect at the site of the Project for all taxing entities as of June 30, 2025); and (iii) the fair market value of the Project property as determined by the South Carolina Department of Revenue in accordance with the FILOT Act. For purposes of computing the amount of such fee, in accordance with the terms of Section 12-44-50(2) of the FILOT Act, the property shall be allowed all applicable property tax exemptions except the exemption allowed under 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) The Company may dispose of and replace property subject FILOT Payments, as set forth in Section 12-44-60 of the FILOT Act; the fee with respect to such replacement property shall be calculated in accordance with the provisions of said Section 12-44-60.

Section 2.4. The County hereby consents to the planning, design, acquisition, construction and carrying out of the Project to commence prior to the execution and delivery of the Fee Agreement. Contracts for construction and for purchase of machinery, equipment and personal property deemed necessary under the Fee Agreement or that are otherwise permitted under the FILOT Act may be let by the Company, in its sole discretion.

Section 2.5. Pursuant to Section 4-1-175 of the Multi-County Park Act, the County, subject to the limits set forth herein, including Sections 2.7 and 4.2 hereof and pursuant to the Fee Agreement, will provide special source revenue credits (the “*Special Source Revenue Credits*”) against FILOT Payments by the Company and all sponsor affiliates pursuant to the Park Agreement or the Fee Agreement, as the case may be, to reimburse the Company and such sponsor affiliates with respect to its investment in Infrastructure pertaining to the Project. In these respects, the Company and such sponsor affiliates shall be entitled to claim an annual Special Source Revenue Credit for each Phase of investment comprising a portion of the Project placed in service during the Investment Period equal to forty percent (40%) of the payment in lieu of taxes due with respect to each of the first five (5) years for which FILOT Payments are due with respect to such Phase, and equal to twenty-five percent (25%) of the payment in lieu of taxes due with respect to each of the sixth (6th) through the tenth (10th) years for which FILOT Payments are due with respect to such Phase, all such Special Source Revenue Credits to be calculated and applied after any amount due the non-host county(ies).

Should the Minimum Investment not be met and the Minimum Jobs not be created by the end of the Investment Period, any Special Source Revenue Credits to be applied to the FILOT Payments which would otherwise be payable under the Fee Agreement shall no longer be payable by the County.

Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of investment in the Project for which a Special Source Revenue Credit is taken.

In no event shall the aggregate amount of any Special Source Revenue Credits claimed by the Company exceed the amount expended by it with respect to the Infrastructure at any point in time.

Section 2.6. Subject to the matters contained herein, the Fee Agreement will be executed at such time and upon such mutually acceptable terms as the parties shall agree.

Section 2.7. Notwithstanding anything in this Agreement to the contrary, the authorization by the County of the Fee Agreement is subject to compliance by the County with the provisions of the Home Rule Act regarding the enactment of ordinances and shall not constitute a general obligation or indebtedness of the County nor a pledge of the full faith and credit or the taxing power of the County. Further, the County will perform such other acts and adopt such other proceedings, consistent with this Agreement, as may be required to faithfully implement this Agreement and will assist, in good faith and with all reasonable diligence, with such usual and customary governmental functions as will assist the successful completion of the Project by the Company. The County has made no independent legal or factual investigation regarding the particulars of this Agreement or the transaction contemplated hereunder and, further, executes this Agreement in reliance upon the representations by the Company that the Agreement and related

documents comply with all laws and regulations, particularly those pertinent to industrial development projects in the State.

Section 2.8. Should the Company fail to invest at least \$2,500,000, or should the Company and all sponsor affiliates fail to collectively invest at least \$5,000,000, in connection with the Project by the end of the Investment Period, the Company and such sponsor affiliates shall be liable for the difference between the amount of FILOT Payments actually paid pursuant to the Fee Agreement (taking into account all infrastructure credits actually received) and the amount of *ad valorem* taxes which would have been due and payable with respect to the Project had the Fee Agreement not been entered into, with interest at the rate payable for late payment of taxes. Any amounts determined to be owing pursuant to the foregoing sentence shall be payable to the County on or before the one hundred twentieth (120th) day following the last day of the Investment Period.

ARTICLE III UNDERTAKINGS ON THE PART OF THE COMPANY

Section 3.1. Except with respect to the Fee Agreement, the County will have no obligation to assist the Company in finding any source of financing for all or any portion of the property constituting the Project and the Company may endeavor to finance the Project to the extent required to finance the cost of the acquisition and installation of the Project.

Section 3.2. If the Project proceeds as contemplated:

(a) The Company agrees to enter into the Fee Agreement, under the terms of which it will obligate themselves to make the payments required by the FILOT Act including, but not limited to, FILOT Payments at rates calculated in accordance with Section 2.3(c) hereof;

(b) With respect to the Project, the Company agrees to reimburse the County no more than \$7,500 for all out-of-pocket costs, including reasonable attorney's fees of the County actually incurred, and other out-of-pocket expenditures to third parties to which the County might be reasonably put with regard to executing and entering into this Agreement and the Fee Agreement;

(c) The Company agrees to hold the County harmless from all pecuniary liability including, without limitation, environmental liability, and to reimburse the County for all expenses to which the County might be put in the fulfillment of its obligations under this Agreement and in the negotiation and implementation of its terms and provisions, including reasonable legal expenses and fees;

(d) The Company agrees to apply for, and use commercially reasonable efforts to obtain, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the construction and implementation of the Project;

(e) The Company agrees to indemnify, defend and hold the County and the individual members, officers, agents and employees thereof harmless against any claim or loss or damage to property or any injury or death of any person or persons occurring in connection with the planning, design, acquisition, construction, leasing, carrying out or operation of the Project, including without limitation any environmental liability. The defense obligation shall be supplied with legal counsel reasonably acceptable to the County. The Company agrees also agrees to reimburse or otherwise pay, on behalf of the County, administration expenses in the amount of \$6,000 which include the review and execution of the Resolution, this Agreement, and the Fee Agreement; and

(f) The Company agrees to use commercially reasonable efforts to meet, or cause to be met, the Minimum Investment and to create the Minimum Jobs during the Investment Period. The Fee Agreement will terminate if the Company has not begun acquiring the Project within three years after the date of enactment of the ordinance approving the Fee Agreement.

ARTICLE IV GENERAL PROVISIONS

Section 4.1. All commitments of the County under Article II hereof are subject to all of the provisions of the FILOT Act and the Multi-County Park Act, including, without limitation, the condition that nothing contained in this Agreement shall constitute or give rise to a pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing powers of either.

THIS AGREEMENT AND THE SPECIAL SOURCE REVENUE CREDITS PROVIDED FOR HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE NET FEE PAYMENTS RECEIVED AND RETAINED BY THE COUNTY, AND DO NOT AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION, AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY ARE NOT PLEDGED FOR THE SPECIAL SOURCE REVENUE CREDITS.

Section 4.2. All commitments of the County and the Company hereunder are subject to the condition that the County and the Company agree on mutually acceptable terms and conditions of all documents, the execution and delivery of which are contemplated by the provisions hereof, and the adoption by the County Council of an ordinance authorizing the execution and delivery of such documents and approving the terms thereof. If the parties enter into the Fee Agreement, each party shall perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings pursuant to such agreement.

Section 4.3. If for any reason this Agreement (as opposed to the Fee Agreement, which is contemplated to be negotiated, signed and delivered subsequent to the execution and delivery of this Agreement) is not executed and delivered by the Company on or before December 31, 2026, the provisions of this Agreement may be cancelled by the County by delivery of written notice of cancellation signed by the County Administrator and delivered to the Company; thereafter neither party shall have any further rights against the other and no third parties shall have any rights against either party except that the Company shall pay the out-of-pocket expenses to third parties of officers, agents and employees of the County and counsel for the County incurred in connection with the authorization and approval of the Fee Agreement, not to exceed \$7,500.

Section 4.4. The parties understand that the Company may choose not to proceed with the Project, in which event this Agreement shall be cancelled and, subject to parties' obligations described in Section 4.3 hereof, neither party shall have any further rights against the other, and no third party shall have any rights against either party.

Section 4.5. To the maximum extent allowable under the FILOT Act and the Multi-County Park Act, the Company may, with the prior consent of the County (which shall not be unreasonably withheld), assign (including, without limitation, absolute, collateral, and other assignments) all or part of

their rights and/or obligations under this Agreement to one or more other entities, in connection with the Fee Agreement, without adversely affecting the benefits to the Company or its assignees pursuant hereto or pursuant to the FILOT Act or the Multi-County Park Act; provided, however, that the Company may make any such assignment to an affiliate of the Company without obtaining the consent of the County, to the extent permitted by law.

Section 4.6. This Agreement may not be modified or amended except by a writing signed by or on behalf of all parties by their duly authorized officers and approved by appropriate legal process. No amendment, modification, or termination of this Agreement, and no waiver of any provisions or consent required hereunder shall be valid unless consented to in writing by all parties.

Section 4.7. Nothing in this Agreement or any attachments hereto is intended to create, and no provision hereof should be so construed or interpreted as to create any third party beneficiary rights in any form whatsoever nor any form of partnership or other legal entity relationship between the County and the Company.

Section 4.8. This Agreement constitutes the entire agreement between the parties regarding the matters set forth herein. This Agreement shall be interpreted by the laws of the State.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Inducement Agreement on the respective dates indicated below, as of the date first above written.

ANDERSON COUNTY, SOUTH CAROLINA

Chairman of County Council

Attest:

By:_____
County Administrator

By:_____
Clerk to County Council of Anderson County

[SIGNATURE PAGE 1 OF INDUCEMENT AGREEMENT]

[PROJECT HOME RUN]

By: _____

Its: _____

[SIGNATURE PAGE 2 OF INDUCEMENT AGREEMENT]

STATE OF SOUTH CAROLINA

COUNTY OF ANDERSON

I, the undersigned Clerk to County Council of Anderson County, South Carolina, do hereby certify that attached hereto is a true, accurate and complete copy of a resolution which was adopted by the County Council at its meeting of _____, 2025, at which meeting a quorum of members of the County Council were present and voted, and an original of which resolution is filed in the permanent records of the County Council.

Clerk to Anderson County Council

Dated: _____, 2025



AGENDA

County Council Workshop
Friday, October 3, 2025, 10 a.m.
Historic Courthouse
101 South Main Street
Anderson, South Carolina
Chairman Tommy Dunn, Presiding

1. CALL TO ORDER

2. INVOCATION AND PLEDGE OF ALLEGIANCE

Hon. Glenn Davis

3. CITIZENS COMMENTS

4. REVIEW OF ANDERSON COUNTY TREE ORDINANCE

Mr. Tommy Dunn

5. ANDERSON COUNTY SOLAR ORDINANCE

Mr. Tommy Dunn

6. OPIOID GRANT/DRUG REHAB CENTER UPDATE

Mr. Rusty Burns

7. FRANCIS CROWDER PARK EXPANSION

Mr. Rusty Burns

8. REMARKS FROM COUNCIL

9. ADJOURNMENT

Tommy Dunn
Chairman, District Five

Chris N. Sullivan
District One

Greg Elgin
District Three

M. Cindy Wilson
District Seven

Brett Sanders
V. Chairman, District Four

Glenn Davis
District Two

Jimmy Davis
District Six

Renee D. Watts
Clerk to Council


Rusty Burns
County Administrator



**Anderson County Central Services Division
Purchasing Department**

To: Mr. Rusty Burns

From: Robert Carroll

Date: 09/30/2025

Re: Change Order #3 for Bid #25-015

Piedmont Riverfront Park Project

The attached Change Order exceeds 10% of the original contract cost and therefore requires County Council approval. Anderson County Staff is requesting approval of the attached Change Order at this time.

ADDENDUM B

ANDERSON COUNTY

CHANGE ORDER NO: 3

Project: **Piedmont Riverfront Park**

To: Foothills Contracting Service LLC

You are hereby directed to provide the extra work necessary to comply with this Change Order.

DESCRIPTION OF CHANGE: Phase 2 Scope of work

Original Contract Amount: \$ 841,406.77 (Includes Original Contract + CO 01 & CO 02)

Change Order Amount: \$ 412,200.00

New Contract Amount: \$ 1,253,606.77

Original Completion Date: July 15, 2025

New Completion Date: January 21, 2026

Contractor agrees to perform the above-described work in accordance with the above terms and in compliance with applicable sections of the Agreement and Project documents. This adjustment in the contract sum, if any, and the adjustment in the contract time, if any, set out in this Change Order shall constitute the entire compensation and/or adjustment in the contract time due Contractor arising out of the change in the work covered by this Change Order, unless otherwise provided in this Change Order.

No additions or deletions to this Change Order shall be allowed, except with written permission of the County. Contractor accepts the terms and conditions stated above as full and final settlement of any and all claims arising from this Change Order. This Change Order is hereby agreed to, accepted and approved.

CONTRACTOR

By: 
Print Name: Bryan Fraser
Its: Foothills Contracting Service LLC

Date: 9/10/25

ANDERSON COUNTY

By: _____
Print Name: _____
Its: County Administrator

Date: _____

Robert Carroll

From: Judy Shelato
Sent: Tuesday, September 30, 2025 8:59 AM
To: Robert Carroll
Subject: Copy of Piedmont Riverfront Park 9-26-25.xlsx

This is what CO#3 will include:

- A picnic shelter with four tables and large grill
- An additional parking lot with 20 parking spaces
- Sidewalk servicing the picnic shelter and added parking lot
- Supporting drainage structures and pipes
- All related clearing, grubbing, grading and grassing required



**Anderson County Central Services Division
Purchasing Department**

To: Mr. Rusty Burns

From: Robert Carroll

Date: 09/30/2025

Re: RFP #26-001

CAMA Software for Assessor's Office

Anderson County received Request for Proposals on August 21, 2025, for RFP #26-001 Computer Assisted Mass Appraisal (CAMA) Software System for the Anderson County Assessor's Office. The County received seven (7) responses and Staff recommends the award to Ingenuity, Inc. of Pelham, Alabama. They have been in the industry for twenty-three years and have over 40 employees in their Company. There will be a one-time implementation fee of \$150,000.00 to cover Ingenuity's initial services and the related expenses including Application customization, database conversion, system implementation, training, testing and related travel. There will also be a \$80,000.00 fee for the Application and related services for each of the first five (5) years of the contract. The contract can be extended in two (2) year increments thereafter, if both parties agree.



Jason P. Phillips
Anderson County Treasurer

Post Office Box 8002 • Anderson, South Carolina 29622
Telephone (864) 260-4033 • Fax (864) 260-4319
www.andersoncountysc.org

MEMORANDUM

TO: Rusty Burns, Administrator
FROM: Jason P. Phillips, Treasurer
SUBJECT: New CAMA Software
DATE: October 3, 2025

A handwritten signature in blue ink, appearing to read "J.P. Phillips", is written over the "FROM:" line of the memorandum.

Mr. Burns,

On behalf of the County Assessor, Auditor and myself I would like to thank County Council for their consideration of our request to award the CAMA (Computer-Assisted Mass Appraisal) Software contract at the October 7, 2025 meeting.

As you are aware, our offices have worked diligently over the past year to find a solution to replace our current legacy system. This work has involved an RFP process, site visits and numerous conversations with prospective vendors. After careful consideration we respectfully provide our recommendation to County Council for approval. Please know, our recommended vendor stands ready to begin work immediately to ensure important deadlines are met related to our state required reassessment program next year.

Finally, I would like to add that due to the diligent efforts in this process we were able to save approximately \$700,000 on this necessary investment in technology. This new CAMA system will provide better workflows and allow our offices to better serve the taxpayers of our county.

Again, thank you for your involvement and support in this endeavor.

Anderson County Purchasing Department Bid Tabulation

BID #26-001 ASSESSOR CAMA SOFTWARE

VENDOR	BOND	PRICE
HARRIS GOVERN		RESPONDED
DEVNET		RESPONDED
PUBLIQ SOFTWARE		RESPONDED
AUMENTUM TECHNOLOGIES		RESPONDED
TYLER TECHNOLOGIES		RESPONDED
CATALIS		RESPONDED
INGENUITY		RESPONDED
ESRI		NO BID
GMASS, INC		NO BID
AXELLIANT		NR
ARDENT INC.		NR
ALLIED SOLUTIONS		NR
VPRIMETECH		NR
SEVEN OUTSOURCE		NR
ZONES		NR
E.REPUBLIC		NR

VENDOR	BOND	PRICE
HIGHERGOV		NR
AWARD TO:		Ingenuity



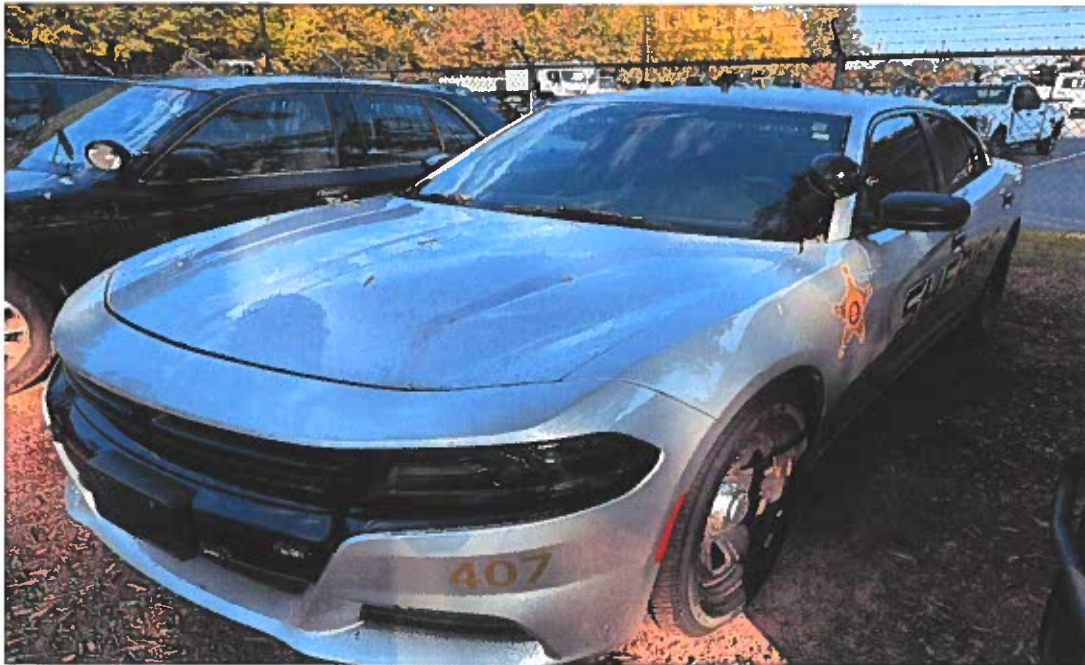
TO: Administration

FROM: J. Stone Fleet Manager

DATE: 9.17.2025

RE: Donation Request

The Town of Iva has requested a donation of a used Police vehicle. The following unit can be donated with the approval of Council. Unit 37370, a 2015 Dodge Charger with 168,755 miles. We should be able to leave all police equipment as well with the donation. Vin# 2C3CDXAT4FH890787



Thanks. J Stone Fleet Manager



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT: ALL

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Egin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

Anderson Voices For Animals,
(501-C-3)

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

\$10,000

3. The purpose for which the funds are being requested: We will provide

low income pet owners with stray and feral
cat spay/neuter/vaccinate services in Anderson Co.

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, please attach evidence of that good standing.

5. Contact Person: Sommer Hammett

Mailing Address: 134 Hammett Acres, And. SC 29621

Phone Number: 864-261-0855

Email:

SommerHammett@hotmail.com

6. Statement as to whether the entity will be providing matching funds: No

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Sommer Hammett

Signature

Sommer Hammett

Print Name

8.15.25

Date



State of South Carolina
Office of the Secretary of State
The Honorable Mark Hammond

4/16/2025

Anderson Voices for Animals
Mrs. Sommer S Hammett
134 HAMMETT ACRES
ANDERSON, SC 29621-2706

RE: Registration Confirmation

Charity Public ID: P16355

Dear Mrs. Sommer S Hammett :

This letter confirms that the Secretary of State's Office has received and accepted your Registration, therefore, your charitable organization is in compliance with the registration requirement of the "South Carolina Solicitation of Charitable Funds Act." The registration of your charitable organization will expire on 5/15/2026.

If any of the information on your Registration form changes throughout the course of the year, please contact our office to make updates. It is important that this information remain updated so that our office can keep you informed of any changes that may affect your charitable organization.

If you have not yet filed your annual financial report or an extension for the annual financial report, the annual financial report is still due 4 1/2 months after the close of your fiscal year.

- Annual financial reports must either be submitted on the Internal Revenue Service Form 990 or 990-EZ or the Secretary of State's Annual Financial Report Form.
- If you wish to extend the filing of that form with us, please submit a written request by email or fax to our office using the contact information below. Failure to submit the annual financial report may result in an administrative fine of up to \$2,000.00.

If you have any questions or concerns, please visit our website at www.sos.sc.gov or contact our office using the contact information below.

Sincerely,

Kimberly S. Wickersham
Director, Division of Public Charities



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT:

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Elgin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:
Foothills Community Health Care
2. Amount of request (If requesting funds from more than one district, annotate amount from each district): \$3000 per council member
3. The purpose for which the funds are being requested: Dental services for FCHC's Anderson location
4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, please attach evidence of that good standing. YES
5. Contact Person: Clarissa Clinkscales
Mailing Address: 302 Pearman Dairy Rd, Ste. C1
Phone Number: 864-722-0283 X218
Email: cclinkscales@myfchc.org
6. Statement as to whether the entity will be providing matching funds: No

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Signature

Clarissa Clinkscales
Print Name

09/08/2025
Date



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT: A 11

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Egin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

Shock City Deep Club LLC

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

\$2500 from districts

3. The purpose for which the funds are being requested:

Jeep Extravaganza 2 for Special Olympics & Shock City JC

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, **please attach evidence of that good standing.**

Yes

5. Contact Person: Robert D. Horne

Mailing Address: 690 Asaville School Rd. Anderson, SC 29621

Phone Number: 864 221-9009

Email: dakehorne123@gmail.com

6. Statement as to whether the entity will be providing matching funds:

Yes, we will provide matching funds

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Robert D. Horne
Signature

Print Name

9/21/2025
Date



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:
DISTRICT:

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Elgin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

South Main Chapel and Mercy Center

2. Amount of request (If requesting funds from more than one district, annotate amount from each district): \$7,000

(\$1,000 from each of the 7 Council Districts)

3. The purpose for which the funds are being requested:

Ride to Work Anderson program - providing subsidized Uber rides to and from work to Anderson Co. residents working in Anderson County)

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, please attach evidence of that good standing.

5. Contact Person: Rev. Kurt Stutler

Mailing Address: South Main Chapel & Mercy Center, PO Box 13545, Anderson, SC 29624

Phone Number: 864-356-2125

Email: kurtstutler@gmail.com

6. Statement as to whether the entity will be providing matching funds:

We have some funds from other sources but this grant is not a matching funds request.

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Kurt L. Stutler
Signature

Kurt L. Stutler
Print Name

9-22-2025
Date



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT: 1,2,4,5

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Elgin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

Anderson Area YMCA

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

District 1 \$3000

District 4 \$1000

District 2 \$1000

District 5 \$1000

3. The purpose for which the funds are being requested:

Anderson Area YMCA's Reindeer Run

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, **please attach evidence of that good standing.**

see attached

5. Contact Person: Julie Usherwood

Mailing Address: 201 E. Reed Road Anderson, SC 29621

Phone Number: 864 716-6271

Email: julie.u@andersonareaymca.org

6. Statement as to whether the entity will be providing matching funds:

none

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Julie Usherwood
Signature

Julie Usherwood
Print Name

9/16/25
Date



Recreation Fund Appropriations Form

Anderson County Council Clerk P. O. Box 8002 Anderson, SC 29622

Email: lacroegaert@andersoncountysc.org

Fax: 864-260-4356

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM: Six

1. Name of entity requesting recreation fund appropriation:

PLAY Powdersville, INC

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

\$5,000

3. The purpose for which the funds are being requested:

PLAY is requesting reimbursement for non-routine field maintenance

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, please attach evidence of that good standing.

Yes

5. Contact Person: Doug Wald President

Mailing Address: PO BOX 51506, Piedmont, SC 29673

Phone Number: 480 510 5973

Email: dougjwald@gmail.com, president.playsports@gmail.com

6. Statement as to whether the entity will be providing matching funds:

PLAY does match the requested funds by doing various fundraising events through the course of the year and sports registration income

I certify that the forgoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Doug Wald
Signature

Doug Wald
Print Name

9-15-25

7-27-2023
Date



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT: 6

Mail/Email/Fax to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org
Fax: 864-260-4356

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

John B. Wright, Jr.
Council District 1

Glenn A. Davis
Council District 2

Greg Elgin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

Connect Powdersville

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

\$7,500

3. The purpose for which the funds are being requested:

Community Event - Rhythm on the River

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, please attach evidence of that good standing.

5. Contact Person: **Johnny Harvin**

Mailing Address: 213 Three Bridges Rd, Greenville, SC 29611

Phone Number: 864-295-8525

Email: johnny.harvin.tz1g@statefarm.com

6. Statement as to whether the entity will be providing matching funds:

We will be raising more funds through sponsorships as we are able along with other Anderson County support.

I certify that the forgoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.


Signature

Johnny Harvin

Print Name

09/17/2025

Date



RECREATION FUND APPROPRIATIONS APPLICATION

WHAT DISTRICT(S) ARE YOU REQUESTING FUNDING FROM:

DISTRICT: **All**

Mail/Email to:

Anderson County Council Clerk
P.O. Box 8002, Anderson, SC 29622
rdwatts@andersoncountysc.org

Tommy Dunn
Chairman, District 5

Brett Sanders
V. Chairman, District 4

Chris Sullivan
Council District 1

Glenn A. Davis
Council District 2

Greg Elgin
Council District 3

Jimmy Davis
Council District 6

Cindy Wilson
Council District 7

Renee Watts
Clerk to Council

Rusty Burns
County Administrator

1. Name of entity requesting recreation fund appropriation:

United Way / Leadership Anderson

2. Amount of request (If requesting funds from more than one district, annotate amount from each district):

\$500.00

3. The purpose for which the funds are being requested:

Leadership Anderson Class 40 Project - Vets Helping Vets

4. Is the entity a non-profit corporation in good standing with the South Carolina Secretary of State? If so, **please attach evidence of that good standing.**

5. Contact Person: **Mary Pickens / Rick Smyth**

Mailing Address:

Phone Number: **864-221-8664**

Email:

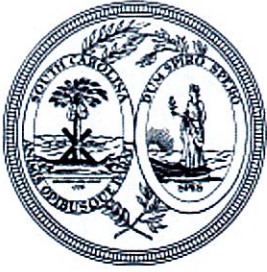
6. Statement as to whether the entity will be providing matching funds:

I certify that the foregoing is true and accurate to the best of my knowledge and that I am authorized to make this application on behalf of the above-named entity.

Signature

Print Name

Date



State of South Carolina
Office of the Secretary of State
The Honorable Mark Hammond

5/24/2025

YMCA of Anderson, Inc.
Mr. Joe Drennon
201 E. Reed Rd.
Anderson, SC29621

RE: Registration Confirmation

Charity Public ID: P2932

Dear Mr. Joe Drennon :

This letter confirms that the Secretary of State's Office has received and accepted your Registration, therefore, your charitable organization is in compliance with the registration requirement of the "South Carolina Solicitation of Charitable Funds Act." The registration of your charitable organization will expire on 5/15/2026.

If any of the information on your Registration form changes throughout the course of the year, please contact our office to make updates. It is important that this information remain updated so that our office can keep you informed of any changes that may affect your charitable organization.

If you have not yet filed your annual financial report or an extension for the annual financial report, the annual financial report is still due 4½ months after the close of your fiscal year.

- Annual financial reports must either be submitted on the Internal Revenue Service Form 990 or 990-EZ or the Secretary of State's Annual Financial Report Form.
- If you wish to extend the filing of that form with us, please submit a written request by email or fax to our office using the contact information below. Failure to submit the annual financial report may result in an administrative fine of up to \$2,000.00.

If you have any questions or concerns, please visit our website at www.sos.sc.gov or contact our office using the contact information below.

Sincerely,

Kimberly S. Wickersham
Director, Division of Public Charities