

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA, AND ROY METAL FINISHING COMPANY, INC. AND JPCR, LLC, WHEREBY, UNDER CERTAIN CONDITIONS, GREENVILLE COUNTY WILL EXECUTE A FEE IN LIEU OF TAX AGREEMENT WITH ROY METAL FINISHING COMPANY, INC. AND JPCR, LLC WITH RESPECT TO AN INDUSTRIAL PROJECT IN THE COUNTY, WHEREBY THE PROJECT WOULD BE SUBJECT TO CERTAIN FEES IN LIEU OF TAXES; AND PROVIDING FOR RELATED MATTERS.

WHEREAS, GREENVILLE 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, Code of Laws of South Carolina 1976, as amended (the “Act”), 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 construct, operate, maintain and improve 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 industrial projects; 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, Roy Metal Finishing Company, Inc., a South Carolina corporation (the “RMFC”), has requested the County assist it and JPCR, LLC, a South Carolina limited liability company (“JPCR” and together with RMFC, the “Company”) in the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property (collectively, the “Project”) constituting a relocation and expansion of RMFC’s facilities in the County for the manufacture of metal finishes, which activities and investments will result in aggregate investment of not less than \$13,000,000 in the County within five (5) years of the end of the property tax year in which any portion of the Project is first placed in service (the “Investment Period”); and

WHEREAS, the Company has requested that the County enter into a fee in lieu of tax agreement, thereby providing for certain fee in lieu of tax incentives with respect to the Project, all as more fully set forth in the Inducement Agreement attached hereto and made a part hereof; and

WHEREAS, the County has represented to the Company that the Project site is located in a joint county industrial/business park (the “Park”) established pursuant to Section 4-1-170, Code of Laws of South Carolina 1976, as amended, and an agreement between the County and Williamsburg County, South Carolina dated as of October 4, 1994 (the “Park 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 Act and that the Project would serve the purposes of the Act; 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; and, that the Project gives 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, retention 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 has agreed to effect the issuance and 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. Pursuant to the authority given to the County Council by the Constitution of the State of South Carolina and the Act, for the purposes of inducing the location of the Project in the County and providing for the payment by the Company of fees in lieu of tax with respect to the Project pursuant to Section 12-44-40 of the Act, there is hereby authorized to be executed an Inducement Agreement between the Company and the County pertaining to the Project so as to establish that the County and the Company will be parties to a Fee in Lieu of Tax Agreement between the County and the Company (the "FILOT Agreement") pertaining to the Project involving an aggregate minimum investment (not all of which investment must be included within the FILOT Agreement) of not less than \$13,000,000.

Section 2. The provisions, terms and conditions of the FILOT Agreement by and between the County and the Company shall be prescribed and authorized by subsequent ordinance of the County Council, which to the extent not prohibited by law, shall be consistent with the terms of this Resolution and the Inducement Agreement.

Section 3. In connection with the above, the Chairman of County Council, the County Administrator and the Clerk to County Council are hereby authorized and directed to execute the Inducement Agreement, substantially in the form attached hereto and with such changes as do not adversely impact the County and as may be recommended by counsel for the County, in the name of and on behalf of the County, and the Clerk of County Council is hereby authorized to attest the same; and the County Administrator is hereby further authorized and directed to deliver said executed Inducement Agreement to the Company.

Section 4. 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 5. The authorization of the execution and delivery of the documents related to the FILOT agreement and all other documents or obligations of the County required by the Inducement Agreement 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 6. It is the intention of the County Council that this resolution shall constitute an inducement resolution and that the Inducement Agreement constitute an inducement agreement for the Project within the meaning of the Act.

Done in meeting duly assembled this 20th day of March, 2012.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

By: _____
County Administrator
Greenville County, South Carolina

ATTEST:

By: _____
Clerk to County Council
Greenville County, South Carolina