

RESOLUTION NO. _____

A RESOLUTION CONSENTING TO THE DESIGNATION OF SPONSOR AFFILIATES AND THE EXECUTION AND DELIVERY OF A JOINDER AGREEMENT RELATED TO THE FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND LOCKHEED MARTIN CORPORATION DATED AS OF DECEMBER 6, 2016; 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 (the "*FILOT 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; 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, Lockheed Martin Corporation (the "*Company*") previously 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 expansion to its manufacturing facility in the County (collectively, the "*Project*"), which will result in expected investment by the Company in the Project of at least \$2.5 Million in non-exempt investment 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 further 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 credit incentives with respect to the Project; and

WHEREAS, the County 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, the County and the Company entered into a Fee in Lieu of Tax and Special Source Credit Agreement dated as of December 6, 2016 (the "*Fee Agreement*") related to the Project; and

WHEREAS, pursuant to Section 5.13 of the Fee Agreement, the Company may designate from time to time Sponsor Affiliates (as such term is defined in the Fee Agreement) pursuant to the provisions

of the FILOT Act through the execution and delivery of a joinder agreement with the County and the Company; and

WHEREAS, the Company has notified the County that it intends to designate Lockheed Martin Aircraft Center and Lockheed Martin Logistic Services, Inc. as Sponsor Affiliates under the Fee Agreement.

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

Section 1. Pursuant to the authority given to County Council by the South Carolina Constitution, the Code and the FILOT Act, the County Council consents to the designation of Lockheed Martin Aircraft Center and Lockheed Martin Logistic Services, Inc. as Sponsor Affiliates pursuant to the Fee Agreement and approves the execution of a joinder agreement in the form attached hereto as Exhibit A to effect such designations by the Company.

Section 2. 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.

DONE in meeting duly assembled this ____ day of _____, 2017.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

I, the undersigned Clerk to County Council of Greenville 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 _____, 2017, 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 Greenville County Council

Dated: _____, 2017