

A RESOLUTION**A RESOLUTION AUTHORIZING AN EXTENSION OF THE TERM OF THAT CERTAIN LEASE AGREEMENT BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND LOCKHEED MARTIN AIRCRAFT CENTER DATED DECEMBER 1, 1998, AND OTHER MATTERS RELATED THERETO.**

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 4, Chapter 12 of the Code of Laws of South Carolina, 1976, as amended (the "*FILOT Act*"), to enter into agreements with industry whereby the industry would pay fees in lieu of taxes ("*FILOT*") with respect to qualified projects; through 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, the County previously entered into that certain Lease Agreement with the Company dated December 1, 1998 (the "*Lease Agreement*"), providing for the payment of fees in lieu of taxes with respect to the Project, as the Lease Agreement defines such term; and

WHEREAS, the Company has made significant investments and created significant jobs in the County and is maintaining its investment and employment in the County, and, as part of Project Hunter, through a related company, has agreed to make additional investment in the County of not less than \$2,500,000 (the "*Investment*"); and

WHEREAS, Section 5.01 of the Lease Agreement provides that the term of the Lease Agreement commenced as of December 1, 1998 and ends on December 31 of the year that is twenty (20) years from the date of the final investment period pursuant to Section 2.02(f) of the Lease Agreement, unless such term is extended as provided in the FILOT Act or sooner terminated; and

WHEREAS, Section 4-12-30(C)(4) of the FILOT Act provides that the County may through the adoption of a resolution approve an extension of the term of the Lease Agreement to authorize FILOT payments for thirty (30) years; and

WHEREAS, in connection with the Investment, the Company has requested an extension of the term of the Lease Agreement to authorize FILOT payments for thirty (30) years; and

WHEREAS, the County and the Company entered into that certain Memorandum of Lease and Option to Purchase dated December 1, 1998 to memorialize the terms of the Lease Agreement (the "*MOL*"), which was recorded with the County Office of the Register of Deeds; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of an Amendment to the MOL to reflect the ten (10) year extension to the term of the Lease Amendment approved by Resolution ("*Amendment*"); and

WHEREAS, it appears that the Amendment 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.

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

Section 1. The County Council hereby finds that the extension of the term of the Lease Agreement shall encourage the Company to maintain its investment and employment in the County and facilitate additional investment, including the Investment, and job creation in the County, thereby providing a substantial public benefit.

Section 2. The County Council approves the extension of the term of the Lease Agreement so that the Lease Agreement will end on December 31 of the year that is thirty (30) years from the date of the final investment period pursuant to the Lease Agreement.

Section 3. The form, terms and provisions of the Amendment presented to this meeting is hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Amendment was set out in this Resolution 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 Amendment 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. The Amendment 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 the Amendment now before this meeting. The Clerk to County Council is directed to cause this Resolution to be delivered to the Company and cause a copy of the same to be delivered to the Greenville County Auditor, Assessor and Treasurer to notify such officials of the extension of the term of the Lease Agreement.

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 Amendment and the performance of all obligations of the County thereunder and hereunder.

Section 5. The provisions of this Resolution 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 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.

(Signature Page Follows)

ENACTED in meeting duly assembled this __ day of _____, 2017.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council