
SPECIAL SOURCE REVENUE CREDIT AGREEMENT

between

GREENVILLE COUNTY, SOUTH CAROLINA,

and

[PROJECT FIBER],

Dated as of _____, 2019

SPECIAL SOURCE REVENUE CREDIT AGREEMENT

THIS SPECIAL SOURCE REVENUE CREDIT AGREEMENT, dated as of _____, 2019 (the “*Agreement*”), between **GREENVILLE COUNTY, SOUTH CAROLINA**, a body politic and corporate and a political subdivision of the State of South Carolina (the “*County*”), and [**PROJECT FIBER**], a _____ organized and existing under the laws of the State of _____ (the “*Company*”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “*County Council*”) is authorized by Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended (the “*Infrastructure Credit Act*”), to provide special source revenue credit financing, secured by and payable solely from revenues of the County derived from payments in lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution, for the purpose of defraying 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 machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County, all within the meaning of Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended (the “*Infrastructure*”); and

WHEREAS, the Company will operate the Project (as defined below) on the land in the County described in Exhibit A hereto, owned by the Company (the “*Land*”); and

WHEREAS, the Company has represented that they intend to invest in the acquisition, construction and installation of buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a data processing facility in the County (the “*Project*”), which will result in (i) an expected aggregate by the Company in the Project of approximately \$10,000,000, but not less than \$7,500,000 (the “*FILOT Investment Target*”), and the expected creation by the Company of at least five (5) net new, full-time, jobs (with benefits) with respect thereto (the “*Jobs Creation Target*”), all by December 31 of the fifth year after the first year in which any portion of the Project is first placed in service (the “*FILOT Investment Period*”); and (ii) an expected aggregate investment by the Company and Company’s tenants (the “*Project Tenants*”) in taxable personal property at the Project facility (the “*SSRC Investments*”) of at least \$20,000,000 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, of at least \$30,000,000 in non-exempt investment by December 31 of the seventh year after the first year which any portion of the Project is first placed in service, of at least \$40,000,000 in non-exempt investment by December 31 of the eighth year after the first year which any portion of the Project is first placed in service, of at least \$50,000,000 in non-exempt investment by December 31 of the tenth year after the first year which any portion of the Project is first placed in service (collectively, the “*SSRC Investment Targets*”); and

WHEREAS, the County and Anderson County have established a joint county industrial and business park (the “*Park*”) by entering into an Agreement for Development for Joint County Industrial/Business Park (the “*Park Agreement*”), pursuant to the provisions of Article VIII, Section 13 of the South Carolina Constitution and Title 4, Chapter 1 Code of Laws of South Carolina 1976 (collectively, the “*Multi-County Park Act*”), as amended, and will designate the Land as being included within the Park, and the County desires to cause the Park to continue to be located in the Park or such other multi-county industrial and business park so as to afford the Company the benefits of the Infrastructure Credit Act as provided herein; and

WHEREAS, pursuant to the provisions of the Park Agreement, the Company is obligated to make or cause to be made payments in lieu of taxes in the total amount equivalent to the *ad valorem* property taxes, or, if applicable, any negotiated payments in lieu of taxes pursuant to the Code of Laws of South Carolina 1976, as amended, including Title 4, Chapter 29 thereof (the “*FILOT Act*”), that would have been due and payable but for the location of the Project within the Park; and

WHEREAS, pursuant to the Infrastructure Credit Act, the County has agreed to provide certain credits to the Company in respect of the Company’s investment in the Infrastructure with respect to the Project, and is delivering this Agreement in furtherance thereof; and

WHEREAS, the County Council has duly authorized execution and delivery of this Agreement by ordinance duly enacted by the County Council on _____, 2019, following conducting a public hearing on _____, 2019;

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly otherwise requires. Except where the context otherwise requires, words importing the singular number shall include the plural number and *vice versa*.

“*Agreement*” shall mean this Agreement, as the same may be amended, modified or supplemented in accordance with the terms hereof.

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

“*Company*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Cost of the Infrastructure*” shall mean to extent permitted by law, the cost of acquiring, by construction and purchase, the Infrastructure and shall be deemed to include, whether incurred prior to or after the date of this Agreement: (a) obligations incurred for labor, materials, and other expenses to builders and materialmen in connection with the acquisition, construction, and installation of the Infrastructure; (b) the cost of design and engineering of the Infrastructure; (c) the cost of construction bonds and of insurance of all kinds that may be required or necessary during the course of construction and installation of the Infrastructure, which is not paid by the contractor or contractors or otherwise provided for; (d) the expenses for test borings, surveys, test and pilot operations, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or reasonably necessary in connection with the acquisition, construction, and installation of the Infrastructure; (e) all other costs which shall be required under the terms of any contract for the acquisition, construction, and installation of the Infrastructure; and (f) all legal, accounting and related costs properly capitalizable to the cost of the Infrastructure.

“*County*” shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

“*FILOT Act*” shall mean Title 4, Section 29, of the Code.

“FILOT Investment Period” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“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.

“Infrastructure Credit Act” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“Land” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“Multi-County Park Act” shall mean Title 4, Chapter 1 of the Code, and all future acts amendatory thereto.

“Ordinance” shall mean the ordinance enacted by the County Council on _____, 2019, authorizing the execution and delivery of this Agreement.

“Park Agreement” shall mean the Agreement for Development for Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010 between the County and Anderson 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 Infrastructure Credit Act to the Company hereunder.

“Park” shall mean (i) the joint county industrial park established pursuant to the terms of the Park 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 Act, or any successor provision, with respect to the Project.

“Person” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a government or political subdivision.

“Personal Property Fee Payments” shall mean the payments in lieu of taxes made by the Company and/or the Project Tenants with respect to the Project by virtue of the Project’s location in (a) the Park or (b) in any joint county industrial park created by the County and a partner county pursuant to the Park Agreement qualifying under Section 4-1-170 of the Multi-County Park Act or any successor provision.

“Project” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“Personal Property Special Source Revenue Credits” shall mean the credits to the Personal Property Fee Payments in respect of the Company’s investment in Cost of the Infrastructure set forth in Section 3.02(a) hereof.

“Project Tenant(s)” shall mean tenant(s) at the Project who own personal property at the Project and who make Personal Property Fee Payments to the County for such personal property.

“SSRC Investment Targets” shall mean the aggregate investment by the Company and the Project Tenants of at least \$20,000,000 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, of at least \$30,000,000 in non-exempt investment by December 31 of the seventh year after the first year which any portion of the Project is first placed in service, of at least \$40,000,000 in non-exempt investment

by December 31 of the eighth year after the first year which any portion of the Project is first placed in service, of at least \$50,000,000 in non-exempt investment by December 31 of the tenth year after the first year which any portion of the Project is first placed in service, with each level of the foregoing investments being an “*SSRC Investment Target*.”

“*SSRC Investment Target Schedule*” shall mean the schedule upon which the SSRC Investment Targets are achieved.

“*SSRC Period*” shall mean the 10-year period beginning the year following the first year which any portion of the Project is first placed in service and running through the tenth year after the first year which any portion of the Project is first placed in service; except, however, if the SSRC Period is extended in accordance with Section 3.02(a), “*SSRC Period*” shall mean the 15-year period beginning the year following the first year which any portion of the Project is first placed in service and running through the fifteenth year after the first year which any portion of the Project is first placed in service.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. Representations by the County. The County makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the County Council, the County has been duly authorized to execute and deliver this Agreement and any and all agreements collateral thereto.

(b) The County proposes to provide the Personal Property Special Source Revenue Credits to reimburse the Company for a portion of the Cost of the Infrastructure for the purpose of promoting economic development of the County.

(c) To the best knowledge of the undersigned representatives of the County, the County is not in violation of any of the provisions of the laws of the State of South Carolina, where any such default would affect the validity or enforceability of this Agreement.

(d) To the best knowledge of the undersigned representatives of the County, the authorization, execution and delivery of this Agreement, the enactment of the Ordinance, and performance of the transactions contemplated hereby and thereby do not and will not, to the best knowledge of the County, conflict with, or result in the violation or breach of, or constitute a default or require any consent under, or create any lien, charge or encumbrance under the provisions of (i) the Constitution of the State or any law, rule, or regulation of any governmental authority, (ii) any agreement to which the County is a party, or (iii) any judgment, order, or decree to which the County is a party or by which it is bound.

(e) To the best knowledge of the undersigned representatives of the County, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the creation, organization or existence of the County or its

governing body or the power of the County to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the County is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the undersigned representatives of the County is there any basis therefor.

SECTION 2.02. Representations and Covenants by the Company. The Company makes the following representations, warranties and covenants as the basis for the undertakings on its part herein contained:

(a) The Company is a _____ duly organized, validly existing, and in good standing under the laws of the State of _____ and qualified to do business in the State of South Carolina, has power to enter into this Agreement and to carry out its obligations hereunder, and by proper corporate action has been duly authorized to execute and deliver this Agreement.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will result in a material breach of any of the terms, conditions, or provisions of any corporate restriction or any agreement or instrument to which the Company is now a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the Company, other than as may be created or permitted by this Agreement.

(c) The Company shall use commercially reasonable efforts to cause the SSRC Investment Targets to be achieved on the SSRC Investment Target Schedule.

(d) To the best knowledge of the Company, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the power of the Company to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the Company is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the Company is there any basis therefore.

(e) The Company agrees to reimburse the County for all reasonable expenses, including attorney's fees, to which it might be put in the review of this Agreement and in the fulfillment of its obligations under this Agreement and in the implementation of its terms and provisions.

(f) The Company agrees to maintain such books and records with respect to the Project as will permit verification of the Company's compliance with the terms of this Agreement and the certifications submitted to the County pursuant to Section 3.02(c) hereof. The Company may, by clear, written designation, conspicuously marked, designate with respect to any book and records delivered or made available to the County segments thereof that the Company believes contain proprietary, confidential, or trade secret matters. The County shall comply with all reasonable, written requests made by the Company with respect to maintaining the confidentiality of such designated segments. Except to the extent required by law, the County shall not release information which has been designated as confidential or proprietary by the Company.

SECTION 2.03. Covenants of the County.

(a) To the best of its ability, the County will at all times maintain its corporate existence and will use its best efforts to maintain, preserve, and renew all its rights, powers and privileges; and it will comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body applicable to this Agreement.

(b) Under the terms of the Park Agreement, the County and Anderson County have agreed that the Park Agreement may not be terminated by either party without the written consent of the other party prior to December 1, 2040 and the County agrees that it will not consent to the termination of the Park Agreement prior to the expiration of the SSRC Period. In the event of any early termination of the Park Agreement, the County agrees to use its best reasonable efforts to cause the Project, at the Company's expense, pursuant to Section 4-1-170 of the Act or any successor provision, to be included in a duly authorized, executed and delivered successor joint county industrial park agreement with an adjoining South Carolina county, which successor agreement shall contain a termination date occurring no earlier than the final year as to which any Personal Property Special Source Revenue Credit shall be payable under this Agreement.

(c) The County covenants that it will from time to time, at the request and expense of the Company, execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose of this Agreement; provided, however, that such instruments or actions shall never create or constitute a general obligation or an indebtedness of the County within the meaning of any State constitutional provision (other than the provisions of Article X, Section 14(10) of the South Carolina Constitution) or statutory limitation and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power or pledge the full faith, credit or taxing power of the State, or any other political subdivision of the State.

ARTICLE III

PERSONAL PROPERTY SPECIAL SOURCE REVENUE CREDITS

SECTION 3.01. Payment of Costs of Infrastructure.

The Company and the Project Tenants shall be responsible for payment of all Costs of the Infrastructure with respect to the Project as and when due.

SECTION 3.02. Personal Property Special Source Revenue Credits.

(a) In order to reimburse the Company and the Project Tenants for a portion of the Cost of the Infrastructure with respect to the Project, commencing with the annual Personal Property Fee Payment(s) to be first payable on or before the January 15th immediately following the first year in which any portion of the Project is first placed in service, the County shall provide to the Company and the Project Tenants annual Personal Property Special Source Revenue Credits during the SSRC Period in an amount equal to fifty percent (50%) of that portion of Personal Property Fee Payments payable by the Company and the Project Tenants with respect to the Project (that is, with respect to investment made by the Company and Project Tenants in the Project during the Investment Period), calculated and applied after payment of the amount due the non-host county under the Park Agreement. In the event that the Company and Project Tenants collectively invest in excess of \$200,000,000 in personal property at the Project by the end of the SSRC Period, the SSRC Period shall be extended an additional five (5) years.

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

(c) In no event shall the aggregate amount of all Personal Property Special Source Revenue Credits claimed by the Company or a Project Tenant exceed the amount expended by them collectively with respect to the Infrastructure at any point in time. The Company and each Project Tenant 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 B. Further, any amount of reimbursement of the Company for Infrastructure expenditure by way of a Personal Property Special Source Revenue Credit may not be duplicated through a Personal Property Special Source Revenue Credit to the Company for the same expenditure.

(d) Should an SSRC Investment Target not be met by the related date on the SSRC Investment Target Schedule, any Personal Property Special Source Revenue Credits otherwise payable under this Agreement shall no longer be payable by the County.

(e) As provided in Section 4-29-68 of the Code, to the extent any Personal Property 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 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) THIS AGREEMENT AND THE PERSONAL PROPERTY SPECIAL SOURCE REVENUE CREDITS BECOMING DUE HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE PERSONAL PROPERTY 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 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 PERSONAL PROPERTY SPECIAL SOURCE REVENUE CREDITS.

(g) No breach by the County of this Agreement shall result in the imposition of any pecuniary liability upon the County or any charge upon its general credit or against its taxing power. The liability of the County under this Agreement or of any warranty herein included or for any breach or default by the County of any of the foregoing shall be limited solely and exclusively to the Personal Property Fee Payments for the Project in the Park. The County shall not be required to execute or perform any of its duties, obligations, powers, or covenants hereunder except to the extent of the Personal Property Fee Payments.

ARTICLE IV

CONDITIONS TO DELIVERY OF AGREEMENT; TITLE TO PROJECT

SECTION 4.01. Documents to be Provided by County. Prior to or simultaneously with the execution and delivery of this Agreement, the County shall provide to the Company:

(a) A copy of the Ordinance, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(b) A copy of the Park Agreement, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(c) Such additional related certificates, instruments or other documents as the Company may reasonably request in a form and substance acceptable to the Company and the County.

SECTION 4.02. Transfers of Project; Assignment of Interest in this Agreement by the Company.

The County hereby acknowledges that the Company may from time to time and in accordance with applicable law, sell, transfer, lease, convey, or grant the right to occupy and use the Project, in whole or in part, or assign its interest in this Agreement, to others; provided, however, that any transfer by the Company of any of its interest in this Agreement to any other Person shall require the prior written consent or subsequent ratification of the County, which shall not be unreasonably withheld. No such sale, lease, conveyance, grant or assignment shall relieve the County from the County's obligations to provide Personal Property Special Source Revenue Credits to the Company or any assignee of the same, under this Agreement as long as such assignee is qualified to receive the Personal Property Special Source Revenue Credits under the Infrastructure Credit Act.

SECTION 4.03. Assignment by County. The County shall not assign, transfer, or convey its obligations to provide Personal Property Special Source Revenue Credits hereunder to any other Person, except as may be required by South Carolina law.

SECTION 4.04. Project Tenants. The Company, with the prior consent or subsequent ratification of the County, may designate from time to time any Project Tenant, which Project Tenant shall join with the Company and make investments with respect to the Project, and shall agree to be bound by the terms and provisions of this Agreement pursuant to the terms of a written joinder agreement with the County and the Company, in form reasonably acceptable to the County. The County's prior approval or subsequent ratification shall be evidenced by a resolution passed by the County Council.

ARTICLE V

DEFAULTS AND REMEDIES

SECTION 5.01. Events of Default. If the County or the Company shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on its part to be performed, which failure shall continue for a period of thirty (30) days after written notice by the County or the Company, respectively, specifying the failure and requesting that it be remedied is given to the County by the Company, or to the Company by the County, by first-class mail, the County or the Company, respectively, shall be in default under this Agreement (an "*Event of Default*").

SECTION 5.02. Remedies and Legal Proceedings by the Company or the County. Upon the happening and continuance of any Event of Default, then and in every such case the Company or the County, as the case may be, in their discretion may:

(a) by mandamus, or other suit, action, or proceeding at law or in equity, enforce all of its or their rights and require the other party to carry out any agreements with or for its benefit and to perform its or their duties under the Act and this Agreement;

- (b) bring suit upon this Agreement;
- (c) exercise any or all rights and remedies provided by applicable laws of the State of South Carolina; or
- (d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of its rights.

SECTION 5.03. Remedies Not Exclusive. No remedy in this Agreement conferred upon or reserved to the County or the Company hereunder is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

SECTION 5.04. Nonwaiver. No delay or omission of the County or the Company to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default, or an acquiescence therein; and every power and remedy given by this Article V to any party may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. Termination. Subject to Sections 5.01 and 5.02 above, this Agreement shall terminate on the date upon which all Personal Property Special Source Revenue Credits provided for herein have been credited to the Company.

SECTION 6.02. Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Agreement contained, by or on behalf of, or for the benefit of, the County, shall bind or inure to the benefit of the successors of the County from time to time and any officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County, shall be transferred.

SECTION 6.03. Provisions of Agreement for Sole Benefit of the County and the Company. Except as in this Agreement otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any Person other than the County and the Company any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

SECTION 6.04. Severability. In case any one or more of the provisions of this Agreement shall, for any reason, be held to be illegal or invalid, the illegality or invalidity shall not affect any other provision of this Agreement, and this Agreement, the Personal Property Special Source Revenue Credits shall be construed and enforced as if the illegal or invalid provisions had not been contained herein or therein.

SECTION 6.05. No Liability for Personnel of the County or the Company. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, agent, or employee of the County or its governing body or the Company or any of its officers, employees, or agents in his individual capacity, and neither the members of the governing body of the County nor any official executing this Agreement shall be liable personally on the Personal Property Special Source Revenue Credits or this Agreement or be subject to any personal liability of accountability by reason of the issuance thereof.

SECTION 6.06. 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:

Attn: _____

With a copy to:

James K. Price
Nexsen Pruet, LLC
55 East Camperdown Way, Suite 400
Greenville, South Carolina 29601

If to the County:

Greenville County
Attn: County Administrator
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

With a copy to:

Greenville County Attorney
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

The County and the Company may, by notice given under this Section 6.06, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

SECTION 6.07. Applicable Law. The laws of the State of South Carolina shall govern the construction of this Agreement.

SECTION 6.08. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.09. Amendments. This Agreement may be amended only by written agreement of the parties hereto.

SECTION 6.10. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

SECTION 6.11. Indemnity.

(a) Notwithstanding the fact that it is the intention of the parties that the County, its members, officers, elected officials, employees, servants and agents (collectively, the ***“Indemnified Parties”***) shall not incur pecuniary liability by reason of the terms of this Agreement, or the undertakings required of the County hereunder, by reason of the granting of the Personal Property Special Source Revenue Credits, by reason of the execution of this Agreement, by the reason of the performance of any act requested of it by the Company, or by reason of the County’s relationship to the Project or by 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 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 proximately caused by (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Agreement by the County.

(b) Notwithstanding anything in this 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, shall survive any termination of this Agreement.

[Remainder of page intentionally left blank]

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 the County Administrator and to be attested by 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.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

By: _____
County Administrator

ATTEST:

Clerk to County Council of
Greenville County, South Carolina

[Signature page 1 to Special Source Revenue Credit Agreement]

[PROJECT FIBER]

By: _____
Name: _____
Title: _____

[Signature page 2 to Special Source Revenue Credit Agreement]

EXHIBIT A

REAL PROPERTY DESCRIPTION

EXHIBIT B

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of [PROJECT FIBER] (the "Company"), do hereby certify in connection with the Special Source Revenue Credit Agreement dated as of _____, 20__ (the "Agreement") between Greenville County, South Carolina and _____ (the "Company"), as follows:

(1) As of December 31, 20__, the total amount of Personal Property Special Source Revenue Credits received by the Company is as follows:

(a)		\$ _____
(c)	Total Personal Property Special Source Revenue Credits received	\$ _____

(2) As of December 31, 20__, the total amount of investment in Costs of Infrastructure by the Company is not less than \$_____.

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 FIBER]

By: _____
Name: _____
Its: _____