
ORDINANCE NO. _____

AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF (I) A NOT EXCEEDING ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION REFUNDING BOND (TIGERVILLE FIRE DISTRICT PROJECT), SERIES 2021A AND (II) A NOT EXCEEDING ONE MILLION THIRTY-FIVE THOUSAND (\$1,035,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION BOND, SERIES 2021B; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO.

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BE IT ORDAINED BY THE COUNTY COUNCIL OF GREENVILLE COUNTY, SOUTH CAROLINA IN MEETING DULY ASSEMBLED:

ARTICLE I

FINDINGS OF FACT

As an incident to the enactment of this Ordinance and the issuance of the bonds provided for herein, the County Council of Greenville County (the **“Council”**), the governing body of Greenville County, South Carolina (the **“County”**), finds that the facts set forth in this **Article I** exist, and the statements made with respect thereto are true and correct.

Section 1.01 Objectives

(a) Pursuant to the provisions of Title 4, Chapter 19 of the Code of Laws of South Carolina, 1976, as amended (the **“South Carolina Code”**), the Council is empowered to establish, operate and maintain a system of fire protection facilities within designated areas of the County in order to provide the residents and property owners who reside and own property located within the designated areas with fire protection services.

(b) Pursuant to the provisions of Title 4, Chapter 19 of the South Carolina Code and an ordinance enacted on September 5, 1978, as amended, and an ordinance enacted on December 16, 1986, as amended, the Council created the Tigerville Fire District (the **“Tigerville Fire District”** or the **“District”**) to provide fire protection services in a portion of the unincorporated area of the County.

(c) By virtue of Title 4, Chapter 15, as supplemented by Section 11-27-40 of the South Carolina Code, the County is empowered to issue general obligation bonds for any “authorized purpose” as therein defined. The above-referenced chapter and section of the South Carolina Code are hereinafter collectively referred to as the **“Enabling Act.”**

(d) The County previously issued its \$550,000 General Obligation Bonds (Tigerville Fire District Project), Series 2010B dated July 19, 2010 (the **“Series 2010B Bonds”**) to defray the costs of the acquisition and equipping of various items of equipment for the District and the current refunding of a general obligation bond held by the United States Department of Agriculture – Rural Development. The outstanding principal amount of the Series 2010B Bonds is \$170,000, maturing April 1, 2022 through April 1, 2025 and bearing interest at the rate of 3.50% per annum. The Series 2010 Bonds are subject to optional redemption prior to maturity at the redemption price of par commencing April 1, 2020.

(e) After due investigation and as requested by the Board of Fire Control of the District, the Council has determined that it is in the best interest of the County that the County undertake the financing of (i) the costs of the acquisition of fire trucks and fire prevention capital improvements and equipment in the Tigerville Fire District (the **“Project”**) and (ii) to currently refund the outstanding amount of the Series 2010B Bonds. The Council has further determined to issue a general obligation refunding bond of the County in an aggregate principal amount of not exceeding \$175,000 to currently refund the Series 2010B Bonds (the **“Series 2021A Bond”**) and a general obligation bond of the County in an aggregate principal amount of not exceeding \$1,035,000 to finance the costs of the Project (the **“Series 2021B Bond”** and together with the Series 2021A Bond, the **“Bonds”**), and to pay issuance costs on the Bonds which will be initially repayable from ad valorem taxes collected within the Tigerville Fire District. In so authorizing the issuance of such Bonds, the Council finds that the benefits arising from the Project and the current refunding of the Series 2010B Bonds will accrue to all persons and property within the Tigerville Fire District.

Section 1.02 Recital of Applicable Constitutional Provisions

Section 14(7) of Article X of the Constitution of the State of South Carolina, 1895, as amended (the “*State Constitution*”), provides that the counties of the State of South Carolina (the “*State*”) may issue bonded indebtedness without regard to its constitutional debt limitation provided such bonded indebtedness is issued pursuant to Section 12 of Article X of the State Constitution. Section 12 of Article X of the State Constitution allows counties to incur bonded indebtedness for fire protection benefiting only a particular geographical section of the County provided that a special assessment, tax or service charge in an amount designed to provide debt service on bonded indebtedness or revenue bonds incurred for such purpose shall be imposed upon the area or persons receiving the benefit therefrom. The County will, pursuant to this Ordinance, impose an ad valorem tax, without limit, on the Tigerville Fire District sufficient to defray the debt service on the proposed bonds. Thus, with respect to the proposed bonds of the County referred to in **Section 1.01** hereof, the Council may cause to be issued a general obligation bonds in the aggregate principal amount of not exceeding \$1,210,000 to be repaid from ad valorem taxes collected within the Tigerville Fire District for the purpose of paying the costs of the Project, refunding the Series 2010B Bonds and paying issuance costs.

In the event, however, that the ad valorem tax levies described in the preceding paragraph are insufficient to pay the debt service on the Bonds (as defined herein), the County is required pursuant to Title 4, Chapter 19 of the South Carolina Code to levy an ad valorem tax without limit as to rate or amount on all taxable property in the County to remedy such delinquency.

Section 1.03 Holding of Public Hearing and Notice Thereof

Pursuant to the provisions of Section 4-9-130 of the South Carolina Code, a public hearing, after giving reasonable notice, is required to be conducted prior to the third and final reading of this Ordinance by the Council. In accordance with this provision, a public hearing shall be conducted and due notice shall be provided all as required by said Section 4-9-130. The form of the notice as published in *The Greenville News* shall be substantially as set forth in **Exhibit A** attached hereto.

Section 1.04 Notice of Adoption of Ordinance

Section 4-9-1220 of the South Carolina Code provides that within 60 days following the adoption by the Council of an ordinance authorizing the issuance of general obligation debt, a petition signed by not less than fifteen percent of the qualified electors of the County may be filed with the Clerk to Council requesting that such ordinance be repealed. However, said Section 4-9-1220 does not apply in the event the Council publishes notice of the adoption of such ordinance in accordance with the provisions of Section 11-27-40(8) of the South Carolina Code. Under said Section 11-27-40(8), a notice signed by five qualified electors requesting the repeal of such ordinance may be filed with the Clerk to Council and with the Clerk of the Court of Common Pleas of the County within 20 days of the published notice. In accordance with this provision, the notice prescribed thereby may, at the option of the Administrator, be published subsequent to the third and final reading of this Ordinance. The notice, if published, is to be in substantially the form attached hereto as **Exhibit E**.

[End of Article I]

ARTICLE II

DEFINITIONS AND CONSTRUCTION

Section 2.01 Definitions

As used in this Ordinance unless the context otherwise requires, the following terms shall have the following respective meanings:

“Administrator” means the County Administrator of the County or the Interim County Administrator or Acting County Administrator, as the case may be.

“Authorized Investments” means any investments that are at the time legal for investment of the County’s funds under the laws of the State and of the United States.

“Authorized Officer” means the Chairman or the Vice-Chairman of the Council, the Administrator or the Deputy County Administrator and any other officer or employee of the County designated from time to time as an Authorized Officer by a certificate signed on behalf of the County by the Administrator, and when used with reference to any act or document also means any other person designated by a certificate signed on behalf of the County by the Administrator to perform such act or sign such document.

“Bond” or **“Bonds”** means the Bonds of the County authorized by this Ordinance.

“Bondholder” or **“Holder”** or **“Holders of the Bond”** or **“Owner”** or similar term means, when used with respect to a Bond, any person who shall be registered as the owner of any Bond Outstanding.

“Bond Payment Date” means each April 1 and October 1 on which interest on the Bonds shall be payable or on which both principal and interest shall be payable on the Bonds.

“Tigerville Fire District” means Tigerville Fire District, a special tax district created by the County.

“Clerk to Council” means the Clerk to Council or the Deputy Clerk to Council, Assistant Clerk to Council, Interim Clerk to Council or Acting Clerk to Council, as the case may be.

“Code” means the Internal Revenue Code of 1986, as amended, and the Treasury Regulations applicable thereto.

“Council” means the County Council of Greenville County, South Carolina, the governing body of the County or any successor governing body of the County.

“County” means Greenville County, South Carolina.

“Enabling Act” means Title 4, Chapter 15, as amended, of the South Carolina Code, as amended and supplemented by Section 11-27-40 of the South Carolina Code.

“Government Obligations” means and includes direct general obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which is fully and unconditionally guaranteed by the United States of America.

“Ordinance” means this Ordinance as the same may be amended or supplemented from time to time in accordance with the terms hereof.

“Outstanding,” when used in this Ordinance with respect to the Bonds means, as of any date, the Bonds theretofore authenticated and delivered pursuant to this Ordinance except:

(i) any Bond cancelled or delivered to the Registrar for cancellation on or before such date;

(ii) any Bond (or any portion thereof) deemed to have been paid in accordance with the provisions of **Section 7.01** hereof; and

(iii) any Bond in lieu of or in exchange for which another Bond shall have been authenticated and delivered pursuant to **Section 3.10** of this Ordinance.

“Person” means an individual, a partnership, a corporation, a trust, a trustee, an unincorporated organization, or a government or an agency or political subdivision thereof.

“Project” means those certain public improvements as defined in **Section 1.01** hereof.

“Record Date” means the 15th day of the month immediately preceding each Bond Payment Date.

“Registrar” means the County’s Clerk to Council.

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

“State” means the State of South Carolina.

Section 2.02 Construction

In this Ordinance, unless the context otherwise requires:

(a) Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Ordinance.

(b) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms refer to this Ordinance, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of adoption of this Ordinance.

(c) Words of the masculine gender shall mean and include correlative words of the female and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

[End of Article II]

ARTICLE III

ISSUANCE OF THE BONDS

Section 3.01 Ordering the Issuance of the Bonds

Pursuant to the provisions of the Enabling Act, and for the purpose of obtaining funds to defray the costs of the Project and refunding the Series 2010B Bonds described in **Section 1.01** hereof, there shall be issued (i) a not exceeding one hundred seventy-five thousand dollars (\$175,000) aggregate principal amount general obligation refunding bond of the County and (ii) a not exceeding one million thirty-five thousand dollars (\$1,035,000) aggregate principal amount general obligation bond of the County each to be designated “Greenville County, South Carolina General Obligation [Refunding] Bond (Tigerville Fire District Project), Series 2021[A][B]” or such other yearly designation as determined by the Administrator.

Section 3.02 Maturity Schedule of the Bonds

Unless determined otherwise by the Administrator, interest on the Bonds shall be payable on April 1, 2022 (or, if the Bonds are not issued until a date which is less than 60 days prior to such date, on October 1, 2022) and semiannually thereafter on April 1 and October 1 of each year until payment of the principals thereof. Unless determined otherwise by the Administrator and subject to the requirements of the Enabling Act, the Series 2021A Bond shall mature on April 1 of such years, beginning not later than April 1, 2022 and ending not later than April 1, 2025, and in such amounts, as shall be determined by the Administrator. Unless determined otherwise by the Administrator and subject to the requirements of the Enabling Act, the Series 2021B Bond shall mature on April 1 of such years, beginning not later than April 1, 2022 and ending not later than April 1, 2036, and in such amounts, as shall be determined by the Administrator.

Pursuant to the provisions of **Section 4.01** hereof, certain maturities of the Bonds have been made subject to redemption at the option of the County.

Section 3.03 Provision for Payment of Interest on the Bonds

The original issue date of the Bonds shall be the delivery date of the Bonds, or such other date as may be selected by the Administrator. The Bonds shall be authenticated on the date as it shall be delivered. The Bonds shall bear interest from the original issue date if no interest has yet been paid; otherwise from the last date to which interest has been paid and which date is on or prior to the date of such Bonds’ authentication. The interest payment on the Bonds shall be made in accordance with **Section 3.04(c)** hereof to the Person in whose name the Bonds are registered in accordance with **Section 3.07** hereof at the close of business on the Record Date with respect to such payments.

Section 3.04 Medium of Payment; Form and Denomination of the Bonds; Place of Payment of Principal

(a) The Bonds shall be payable as to principal and interest at the rate per annum determined in the manner prescribed by **Section 5.01** hereof (on the basis of a 360 day year of twelve 30-day months) in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(b) Each of the Bonds shall be issued in the form of a single, fully registered, typewritten bond and shall be identified by certificate number R-1.

(c) The principal of and the interest on the Bonds shall be payable to the Person appearing on the Record Date on the registration books of the County, which books shall be held by the Registrar as

provided in **Section 3.07** hereof, as the registered owners thereof, by check or draft mailed to such registered owners at his address as it appears on such registration books in sufficient time to reach such registered owners on the Bond Payment Date.

Section 3.05 Agreement to Maintain Registrar

As long as the Bonds remain Outstanding, the Clerk to Council or a financial institution selected by the County, shall be the Registrar and shall upon request inform the Holders as to where (i) the Bonds may be presented for registration of transfers and (ii) notices and demands to or upon the County in respect of the Bonds may be served.

Section 3.06 Execution and Authentication

(a) The Bonds shall be executed in the name and on behalf of the County by the Chairman of the Council and the Administrator, with its corporate seal impressed, imprinted or otherwise reproduced thereon, and attested by the Clerk to Council or other Authorized Officer (other than the officer executing the Bonds). The Bonds bearing the signature of any Person who shall have been such an Authorized Officer at the time the Bonds were so executed shall bind the County notwithstanding the fact that he may have ceased to be such Authorized Officer prior to the authentication and delivery of the Bonds or was not such Authorized Officer at the date of the authentication and delivery of the Bonds.

(b) No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a certificate of authentication in the form set forth in this Ordinance, duly executed by the Registrar; and such certificate of authentication upon any Bond executed on behalf of the County shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the Holder thereof is entitled to the benefit of the terms and provisions of this Ordinance.

Section 3.07 Transferability and Registry

The Bonds shall at all times, when the same is Outstanding, be payable, both as to principal and interest to a Person, and shall be transferable, only in accordance with the provisions for registration and transfer contained in this Ordinance and in the Bonds. So long as the Bonds remains Outstanding, the County shall maintain and keep, at its office, books for the registration and transfer of the Bonds, and, upon presentation thereof for such purpose, the County shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it may prescribe, the Bonds, except that under no circumstances shall any Bond be registered or transferred to bearer. So long as the Bonds remain Outstanding, the County shall make all necessary provisions to permit the transfer of the Bonds.

Section 3.08 Transfer of the Bonds

The Bonds shall be transferable only upon the books of the County, which shall be maintained for such purpose by the Registrar, upon presentation and surrender thereof by the Holder of such Bond in person or by his attorney duly authorized in writing, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered Holder or his duly authorized attorney. Upon surrender for transfer of the Bonds, the County shall execute and the Registrar shall authenticate and deliver, in the name of the Person who is the transferee, one new Bond of the same principal amount and maturity and rate of interest as the surrendered Bonds.

Section 3.09 Regulations with Respect to Transfers

Any Bond, if surrendered in any transfer, shall forthwith be cancelled by the Registrar. For each such transfer of any Bond, the County may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, which sum or sums shall be paid by the Holder requesting such transfer as a condition precedent to the exercise of the privilege of making such transfer. The County shall not be obligated to (i) issue or transfer any Bond during a period between a Record Date and the next following Bond Payment Date or (ii) following a call for redemption of the Bonds.

Section 3.10 Mutilated, Destroyed, Lost and Stolen Bonds

(a) If any Bond is mutilated and thereafter surrendered to the County or if the County receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and there is delivered to the County such security or indemnity as may be required by it to save it harmless, then, in the absence of notice that such Bond has been acquired by a *bona fide* purchaser, the County shall execute, and the Registrar shall authenticate and deliver, in exchange for any such mutilated Bond or in lieu of the destroyed, lost or stolen Bond, a new Bond of like tenor and principal amount, bearing a number unlike that of the mutilated, lost or stolen Bond. The Registrar shall thereupon cancel the mutilated Bond so surrendered. In case the mutilated, destroyed, lost or stolen Bond has become or is to become due and payable within one month, the County in its discretion may, instead of issuing a new Bond, pay such Bond.

(b) Upon the issuance of any new Bond under this **Section 3.10**, the County may require the payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees or other fees, of the County connected therewith.

(c) Each new Bond issued pursuant to this **Section 3.10** in lieu of any destroyed, lost or stolen Bond, shall constitute an additional contractual obligation of the County, whether or not the destroyed, lost or stolen Bond shall at any time be enforceable by anyone, and shall be entitled to all the benefits hereof. The Bond shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of a mutilated, destroyed, lost or stolen Bond and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of a mutilated, destroyed, lost or stolen Bond or securities.

Section 3.11 Holder as Owner of Bonds

The County may treat the Holder of the Bonds as the absolute owner thereof, whether such Bonds shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bonds and for all other purposes, and payment of the principal and interest shall be made only to, or upon the order of, such Holder. All payments to such Holder shall be valid and effectual to satisfy and discharge the liability upon the Bonds to the extent of the sum or sums so paid, and the County shall not be affected by any notice to the contrary.

Section 3.12 Cancellation of the Bonds

The Registrar shall destroy any Bond upon surrender of the same to it for cancellation and shall deliver a certificate to that effect to the County. The Bond shall not be deemed Outstanding under this Ordinance and no Bond shall be issued in lieu thereof.

Section 3.13 Payments Due on Saturdays, Sundays and Holidays

In any case where the Bond Payment Dates shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest on or principal of the Bonds need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on such Bond Payment Dates and no interest shall accrue for the period after such dates.

Section 3.14 State Tax Exemption

Both the principal of and interest on the Bonds shall be exempt from all State, county, municipal, school District, and all other taxes or assessments of the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer and certain franchise taxes.

Section 3.15 Order of Tax Levy to Pay Principal and Interest of the Bonds

For the payment of the principal and interest on the Bonds and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the County are hereby irrevocably pledged, and there shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as County taxes are levied and collected, a tax on all taxable property in the Tigerville Fire District, sufficient to pay the principal of and interest on the Bonds as they mature, and to create such sinking fund as may be necessary therefor.

Section 3.16 Notice to Auditor and Treasurer to Levy Tax

The Auditor and Treasurer of the County shall be notified of this issue of the Bonds and directed to levy and collect, respectively, upon all taxable property in the Tigerville Fire District an annual tax sufficient to meet the payment of the principal and interest on said Bonds, as the same matures, and to create such sinking fund as may be necessary therefor.

Section 3.17 Form of Bonds

The form of the Bonds, and registration provisions to be endorsed thereon shall be substantially as set forth in **Exhibit B** attached hereto and made a part of this Ordinance.

[End of Article III]

ARTICLE IV

REDEMPTION OR PURCHASE OF THE BONDS

Section 4.01 Optional Redemption

(a) The Series 2021A Bond is not subject to optional redemption.

(b) The Series 2021B Bond shall be subject to redemption at any time at the option of the County, in whole or in part, but if in part in the principal amount as determined by the County, at the redemption price equal to 101% of the principal amount of the Series 2021B Bond to be redeemed until the fifth anniversary of the Series 2021B Bond's issuance date and thereafter at a redemption price of par, together with accrued interest to the date fixed for redemption, upon 30 days' written notice to the Holder. Provided, however, that the Administrator is hereby authorized to make any such adjustment to the redemption provisions set forth in the preceding sentence as he shall determine prior to offering the Series 2021B Bond for sale. Upon the date selected for redemption, the Series 2021B Bond shall cease to bear interest, and the Series 2021B Bond shall no longer be considered as Outstanding hereunder. If money sufficient to pay the redemption price and accrued interest has not been paid by the County to the Holder on the redemption date, such Series 2021B Bond shall continue to bear interest until paid at the same rate as it would have borne, had it not been called for redemption, until the same shall have been paid.

Section 4.02 Purchases of the Bonds Outstanding

Purchases of the Bonds Outstanding may also be made by the County at any time with money available to it from any source. Upon any such purchase the County shall deliver such Bonds to the Registrar for cancellation.

[End of Article IV]

ARTICLE V

SALE OF THE BONDS

Section 5.01 Determination of Time to Receive Bids – Form of Notice of Sale

The Bonds shall be sold at public sale, at a price of not less than par. Bids shall be received until such time and on a date to be selected by the Administrator. The form of the Official Notice of Sale, and the conditions of sale, shall be substantially those set forth in **Exhibit C** attached hereto and made a part hereof. The Bonds shall be advertised for sale in, at the discretion of the Administrator, *The Bond Buyer*, *The Greenville News* or *The State*, or more than one of the three, which advertisement(s) shall each appear at least once, not less than seven (7) days before the date set for said sale. The date of sale may be adjusted in accordance with Section 11-27-40 of the South Carolina Code. The form of the advertisement may be an abbreviated form of the Official Notice of Sale as shown in **Exhibit D** attached hereto and made a part hereof.

Section 5.02 Award of the Bonds

Upon the receipt of bids for the purchase of the Bonds, unless all bids are rejected, the Administrator shall award the Bonds to the bidders offering to purchase them at the lowest net interest cost to the County. For the purpose of determining lowest net interest cost for each series of Bonds, the aggregate of interest on such series of Bonds from the dated date of such Bonds, which is the original issue date, until its maturity, less any sum named by way of premium, shall be determined on each bid and the smallest amount to be paid by the County shall reflect lowest net interest cost for such series of Bonds.

[End of Article V]

ARTICLE VI

DISPOSITION OF PROCEEDS OF SALE OF THE BONDS

Section 6.01 Disposition of Bond Proceeds Including Temporary Investments

The proceeds derived from the sale of the Bonds issued pursuant to this Ordinance shall be paid to the Treasurer of the County, to be deposited in a special fund to the credit of the County for the Tigerville Fire District, and shall be expended and made use of by the County as follows:

(a) the Series 2021A proceeds shall be expended and made use of by the Council to currently refund the outstanding principal amount of the Series 2010B Bonds and to defray the cost of issuing the Series 2021A Bond; and

(b) the Series 2021B proceeds shall be expended and made use of by the Council to defray the cost of to defray costs of issuing the Series 2021B Bond and the costs of acquiring the Project or such other project within the Tigerville Fire District as approved by supplemental ordinance. Pending the use of Series 2021B Bond proceeds, the same shall be invested and reinvested by the Treasurer of the County in Authorized Investments. Subject to the obligation of the County to rebate certain investment earnings to the United States Treasury in accordance with Section 148(f) of the Code, earnings from such investments shall be applied, at the direction of the Council, either (i) to defray the cost of the Project and if not required for this purpose, then (ii) to pay the first maturing installments of interest on the Series 2021B Bond; and

(c) if any balance remains, it shall be applied to such other capital improvements within the Tigerville Fire District as provided by Council pursuant to an ordinance supplemental hereto or held by the Treasurer of the County in a special fund and used to effect the retirement of the respective series of Bonds authorized by this Ordinance;

provided, that neither the purchaser nor any Holder of the Bonds shall be liable for the proper application of the proceeds thereof.

[End of Article VI]

ARTICLE VII

DEFEASANCE OF THE BONDS

Section 7.01 Discharge of Ordinance – Where and How the Bonds are Deemed to have been Paid and Defeased

If all of the Bonds issued pursuant to this Ordinance and all interest thereon shall have been paid and discharged, then the obligations of the County under this Ordinance and all other rights granted hereby shall cease and determine. The Bonds shall be deemed to have been paid and discharged within the meaning of this **Section 7.01** if the County shall elect to provide for the payment of the Bonds prior to its final Bond Payment Dates and shall have deposited with the Escrow Agent in an irrevocable trust moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Escrow Agent at the same time, shall be sufficient to pay when due the principal or redemption price and interest due and to become due on the Bonds on as the same matures.

Neither the Government Obligations nor moneys deposited pursuant to this **Section 7.01** nor the principal or interest payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust by the Escrow Agent for the payment of the principal of or redemption price and interest on the Bonds; provided that any cash received from such principal or interest payments on Government Obligations so deposited, if not then needed for such purpose, shall to the extent practicable, be invested and reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the principal or redemption price and interest to become due on the Bonds on the redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments not required for the payment of the principal or redemption price and interest may be paid over to the County, as received by the Escrow Agent, free and clear of any trust, lien or pledge.

[End of Article VII]

ARTICLE VIII

CERTAIN TAX CONSIDERATIONS

Section 8.01 General Tax Covenant

The County will comply with all requirements of the Code in order to preserve the tax-exempt status of the Bonds, including without limitation, the requirement to file the information report with the Internal Revenue Service. In this connection, the County covenants to execute any and all agreements or other documentation as it may be advised by bond counsel will enable it to comply with this **Section 8.01**, including its certification on reasonable grounds that the Bonds are not “arbitrage bonds” within the meaning of Section 148 of the Code.

Section 8.02 Tax Representations

The County hereby represents and covenants that it will not take any action which will, or fail to take any action which failure will, cause interest on the Bonds to become includable in the gross income of the Holder thereof for federal income tax purposes pursuant to the provisions of the Code and regulations promulgated thereunder. Without limiting the generality of the foregoing, the County represents and covenants that:

(a) All property financed or refinanced by the net proceeds of the Bonds will be owned by the County in accordance with the rules governing the ownership of property for federal income tax purposes.

(b) The County shall not permit the proceeds of the Bonds or any facility financed or refinanced with the proceeds of the Bonds to be used in any manner that would result in (a) ten percent (10%) or more of such proceeds being considered as having been used directly or indirectly in any trade or business carried on by any natural person or in any activity carried on by a person other than a natural person other than a governmental unit as provided in Section 141(b) of the Code, or (b) five percent (5%) or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit as provided in Section 141(c) of the Code.

(c) The County is not a party to, nor will the County enter into, any contracts with any person for the use or management of any facility financed or refinanced with the proceeds of the Bonds that do not conform to the guidelines set forth in Revenue Procedure 2017-13, as supplemented or amended.

(d) The County will not sell or lease any property financed or refinanced by the Bonds to any person unless it obtains the opinion of nationally recognized bond counsel that such lease or sale will not affect the tax exemption of the Bonds.

(e) The Bonds will not be federally guaranteed within the meaning of Section 149(b) of the Code. The County will not enter into any leases or sales or service contracts with respect to any facility provided with the proceeds of the Bonds with any federal government agency unless it obtains the opinion of nationally recognized bond counsel that such action will not affect the tax exemption of the Bonds.

Section 8.03 Rebate

(a) In addition to the covenants contained in **Sections 8.01** and **8.02** hereof, the County covenants that:

(i) It will comply with the provisions of Section 148(f) of the Code and applicable Treasury Regulations pertaining to the rebate of certain investment earnings on the proceeds of the Bonds to the United States Government. In this connection, the County covenants to compute, on or before the dates required of it in Section 148(f) of the Code and the applicable Treasury Regulations, the rebateable amounts, if any, pertaining to the Bonds and to pay to the United States Government in a timely fashion all amounts required to be so paid under said Section 148(f) of the Code and applicable Treasury Regulations with respect to the Bonds. In this respect, the County will pay to the United States Government in the manner described in subparagraph (ii) below an amount equal to the sum of:

(1) the excess of:

a. The amount earned on all non-purpose investments (as defined in the Treasury Regulations) with respect to the Bonds over

b. The amount which would have been earned if such non-purpose investments were invested at a rate equal to the yield (as defined in the Treasury Regulations) on the Bonds, plus

(2) any income attributable to such excess.

(ii) Such payments shall be made to the United States Government, at the address prescribed in Section 148(f) of the Code and applicable Treasury Regulations, as follows:

(1) Not less frequently than once each five (5) years after the date of issuance of the Bonds, an amount such that, together with prior amounts paid to the United States Government, the total paid to the United States Government is equal to ninety percent (90%) of the amount due as of the date of such payments, and

(2) Not later than sixty (60) days after the date on which the Bonds have been paid in full, all of the amount due as of the dates of payment.

(b) In connection with the above, the Administrator is hereby authorized to make the necessary findings and elections to enable the County to elect to proceed with any spend down exemptions to rebate as may be permitted under said Section 148(f) of the Code and applicable Treasury Regulations as he shall determine in his discretion to be in the best interests of the County.

End of Article VIII]

ARTICLE IX

MISCELLANEOUS

Section 9.01 Failure to Present Bonds

Anything in this Ordinance to the contrary notwithstanding, any money held by the Escrow Agent in trust for the payment and discharge of the Bonds, or the interest thereon, which remains unclaimed for such period of time, after the date when such Bond has become due and payable, that the Holder thereof shall no longer be able to enforce the payment thereof, the Escrow Agent shall at the written request of the County pay such money to the County as its absolute property free from trust. The Escrow Agent shall thereupon be released and discharged with respect thereto, and the Bondholder shall look only to the County for the payment of such Bond. Provided, however, the Escrow Agent shall forward to the County all moneys which remain unclaimed during a period five (5) years from a Bond Payment Date; and further provided, however, that before being required to make any such payment to the County, the Escrow Agent, at the expense of the County, may conduct such investigations as may in the opinion of the Escrow Agent be necessary to locate the Holder or those who would take if the Holder shall have died.

Section 9.02 Severability of Invalid Provisions

If any one or more of the covenants or agreements provided in this Ordinance should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Ordinance.

Section 9.03 Successors

Whenever in this Ordinance the County is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the County; and all the covenants and agreements contained in this Ordinance by or on behalf of the County shall bind and inure to the benefit of said successor whether so expressed or not.

Section 9.04 Ordinance to Constitute Contract

In consideration of the purchase and acceptance of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Ordinance shall be deemed to be and shall constitute a contract between the County and the Holder from time to time of such Bond. Such provisions are covenants and agreements with such Holders which the County hereby determines to be necessary and desirable for the security and payment thereof.

Section 9.05 Filing of Copies of Ordinance

Copies of this Ordinance shall be filed in the office of the Clerk to Council and the office of the Clerk of Court for the County (as a part of the Transcript of Proceedings).

Section 9.06 Further action by Officers of County

The proper officers of the County are fully authorized and empowered to take the actions required to implement the provisions of this Ordinance and to furnish such certificates and other proofs as may be required of them, which include but are not limited to providing the notice and conducting the public hearing described in **Section 1.03** hereof.

Section 9.07 Continuing Disclosure

Pursuant to Section 11-1-85 of the South Carolina Code, the County covenants to file with a central repository for availability in the secondary bond market when requested:

- (1) An annual independent audit, within thirty days of the County’s receipt of the audit;
and
- (2) Event specific information within thirty days of an event adversely affecting more than five percent of revenue or the County’s tax base.

The only remedy for failure by the County to comply with the covenant in this **Section 9.07** shall be an action for specific performance of this covenant. The County specifically reserves the right to amend this covenant to reflect any change in (including any repeal of) Section 11-1-85, without the consent of any Bondholder.

Section 9.08 Effective Date of this Ordinance

This Bond Ordinance shall take effect upon its third reading and shall be forthwith codified in the Code of County Ordinances and indexed under the general heading “Bond Issue – Not Exceeding \$175,000 Greenville County, South Carolina General Obligation Refunding Bond (Tigerville Fire District Project), Series 2021A” and “Bond Issue – Not Exceeding \$1,035,000 Greenville County, South Carolina General Obligation Bond (Tigerville Fire District Project), Series 2021B.”

[End of Article IX]

DONE in meeting duly assembled, this 7th day of June, 2021.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council of
Greenville County, South Carolina

County Administrator
Greenville County, South Carolina

(SEAL)

Attest:

Clerk to County Council of
Greenville County, South Carolina

First reading: May 3, 2021
Second reading: May 17, 2021
Public hearing: May 17, 2021
Third reading: June 7, 2021

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Greenville County Council will conduct a public hearing on the proposed adoption of an Ordinance entitled “AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF (I) A NOT EXCEEDING ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION REFUNDING BOND (TIGERVILLE FIRE DISTRICT PROJECT), SERIES 2021A AND (II) A NOT EXCEEDING ONE MILLION THIRTY-FIVE THOUSAND (\$1,035,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION BOND, SERIES 2021B; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO” on May 17, 2021 in the Chambers of County Council, County Square, 301 University Ridge, Greenville, South Carolina 29601, at 6:00 p.m. The Bonds will be used to (i) finance the costs of the acquisition of fire trucks and fire prevention capital improvements and equipment in the in the Tigerville Fire District, a special tax District created by Greenville County and (ii) currently refunding the outstanding principal amount of the \$550,000 Greenville County, South Carolina General Obligation Bonds (Tigerville Fire District Project), Series 2010B dated July 19, 2010.

For the payment of the principal of and interest on the Bonds authorized by said Ordinance, there shall be pledged the full faith, credit and taxing power of Greenville County and there shall be initially levied ad valorem taxes solely within the Tigerville Fire District sufficient in amount to pay said principal and interest on the Bonds.

At the time and place fixed for said public hearing all taxpayers, residents or other interested persons who appear will be given an opportunity to express their views for or against the adoption of the Ordinance.

Regina McCaskill, Clerk to County Council
Greenville County, South Carolina

(FORM OF BOND)

**UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
GENERAL OBLIGATION [REFUNDING] BOND
(TIGERVILLE FIRE DISTRICT PROJECT)
SERIES 2021[A][B]**

No. R-1 \$ _____

INTEREST RATE MATURITY DATE ORIGINAL ISSUE DATE
April 1, _____, 2021

Registered Holder:

Principal Amount: [_____] DOLLARS

GREENVILLE COUNTY, SOUTH CAROLINA (the “*County*”), a body corporate and politic and a political subdivision of the State of South Carolina (the “*State*”), acknowledges itself indebted and for value received hereby promises to pay as hereinafter provided, to the Registered Holder (named above) or registered assigns, the Principal Amount set forth above on the Maturity Date stated above, subject to the principal maturity schedule set forth below, unless this Bond be subject to redemption and shall have been redeemed prior thereto as hereinafter provided, upon presentation and surrender of this Bond at the office of the County, and to pay interest on such Principal Amount at the annual Interest Rate stated above (calculated on the basis of a 360-day year of twelve 30-day months), until the obligation of the County with respect to the payment of such Principal Amount shall be discharged.

This Bond bears interest from the original issue date if no interest has yet been paid; otherwise from the last date to which interest has been paid and which date is on or prior to the date of this Bond’s authentication. Interest on this Bond is payable on April 1 and October 1 of each year beginning April 1, 2022. The interest so payable on any April 1 or October 1 shall be payable to the person in whose name this Bond is registered at the close of business on the 15th day of the March or on the 15th day of the September next preceding such April 1 or October 1.

Principal of this Bond is payable on April 1 in each of the years and in the amounts as follows:

Year Principal Amount Year Principal Amount

Such payments shall be paid to the person in whose name this Bond is registered at the close of business on the 15th day of the month immediately preceding such payment date. The principal of, redemption premium, if any, and interest on this Bond are payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debt.

[This Bond is not subject to mandatory redemption prior to its maturity.] [This Bond shall be subject to redemption at any time at the option of the County, in whole or in part, but if in part in the principal amount as determined by the County, at the redemption price equal to 101% of the principal amount of the Bond to be redeemed until the fifth anniversary of the Bond's issuance date and thereafter at a redemption price of par, together with accrued interest to the date fixed for redemption, upon 30 days written notice to the Holder. This Bond shall cease to bear interest, and this Bond shall no longer be considered as Outstanding under the Ordinance upon the date selected for redemption. If money sufficient to pay the redemption price and accrued interest has not been paid by the County to the Holder on the redemption date, however, this Bond shall continue to bear interest until paid at the same rate as it would have borne, had it not been called for redemption, until the same shall have been paid.]

This Bond is in the principal amount of _____ Dollars (\$_____) and issued pursuant to and in accordance with the Constitution and statutes of the State, including particularly the provisions of Title 4, Chapter 15, as supplemented by Section 11-27-40, of the Code of Laws of South Carolina 1976, as amended (collectively, the "*Enabling Act*"), and an Ordinance duly enacted on June 7, 2021 by the County Council of the County (the "*Ordinance*").

Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance. Certified copies of the Ordinance are on file in the office of the Clerk to County Council and in the office of the Clerk of Court of the County.

For the prompt payment hereof, both principal and interest, as the same shall become due, the full faith, credit and taxing power of the County are irrevocably pledged. This Bond is payable initially from an ad valorem tax levied within the Tigerville Fire District (the "*Tigerville Fire District*"), a special tax District created by the County.

This Bond and the interest hereon are exempt from all State, county, municipal, school District, and all other taxes or assessments imposed within the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer and certain franchise taxes.

The Bond is issuable only as a single fully registered Bond in the principal amount of \$_____.

This Bond is transferable, as provided in the Ordinance, only upon the books of the County kept for that purpose at its office by the Registered Holder in person or by his duly authorized attorney, upon (i) surrender of this Bond together with a written instrument of transfer satisfactory to the County duly executed by the Registered Holder or his duly authorized attorney and (ii) payment of the charges, if any, prescribed in the Ordinance. Thereupon a new fully registered Bond of like maturity, interest rate and redemption provisions and in a like aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance. The County may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or redemption price hereof and interest due hereon and for all other purposes.

For every transfer of the Bond, the County may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Statutes of the State to exist, be performed or happen precedent to or in the issuance of the Bond in order to make the Bond the legal, valid and binding general obligation of the County in accordance with its terms, do exist, have been performed and have happened in regular and due form as required by law; and that the amount of the Bond, together with all other indebtedness of the County, does not exceed any limit prescribed by such Constitution or Statutes, and that provision has been made for the allocation, on an annual basis, of sufficient tax revenues collected within the Tigerville Fire District to provide for the punctual payment of the principal of and interest on this Bond.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been duly executed by the Registrar.

IN WITNESS WHEREOF, Greenville County, South Carolina has caused this Bond to be signed in its name by the Chairman of County Council and the County Administrator, and its corporate seal to be hereunto reproduced and attested to by the Clerk to the Greenville County Council.

(SEAL)

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council

County Administrator

Attest:

Clerk to County Council

CERTIFICATE OF AUTHENTICATION

This Bond is the issue described in the within mentioned Ordinance.

GREENVILLE COUNTY, SOUTH CAROLINA, as Registrar

Clerk to County Council

Date: _____

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____ (please print or type name and address of Transferee and Social Security or other identifying number of Transferee) the within Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by an institution which is a participation in the Securities Transfer Agents Medallion Program (“*STAMP*”) or similar program enlargement.

Authorized Individual or Officer

NOTICE: The signature to the assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

OFFICIAL NOTICE OF SALE

\$ _____
**GREENVILLE COUNTY, SOUTH CAROLINA
 GENERAL OBLIGATION REFUNDING BOND
 (TIGERVILLE FIRE DISTRICT PROJECT)
 SERIES 2021A**

and

\$ _____
**GREENVILLE COUNTY, SOUTH CAROLINA
 GENERAL OBLIGATION BOND
 (TIGERVILLE FIRE DISTRICT PROJECT)
 SERIES 2021B**

Notice is hereby given that bids will be received by Greenville County, South Carolina (the “**County**”), for the purchase of all, but not a part, of the County’s (i) \$_____ General Obligation Refunding Bond (Tigerville Fire District Project), Series 2021A (the “**Series 2021A Bond**”) and/or (ii) \$_____ General Obligation Bond (Tigerville Fire District Project), Series 2021B (the “**Series 2021B Bond**”) and together with the Series 2021A Bond, the “**Bonds**”), as more fully described herein. The bids will be received in the manner and until the time specified below (unless postponed herein), until _____ [a.m./p.m.] on _____, 2021.

Bids must be sent to the following email addresses: jhansley@greenvillecounty.org
 smafla@bellsouth.net
 blove@hsblawfirm.com

Either the Deputy County Administrator or his designee will publicly read the bids at the time, place and date set forth above. Unless all bids are rejected, the Bonds will be awarded to the bidder(s) offering the lowest net interest cost to the County.

The Bonds: Each Bond will be issued as a single, fully registered Bond in the denomination of \$_____; will be dated as of the date of its delivery; and will mature as to principal on April 1 in each of the years and in the principal amounts as set forth below.

Series 2021A Bond

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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Series 2021B Bond

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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Each series of Bonds will bear interest from the date of delivery thereof, payable April 1, 2022 and semiannually on April 1 and October 1 of each year thereafter until such series of Bonds is paid in full.

Not Qualified Bonds: The Bonds have NOT been designated as “qualified tax-exempt obligations” as defined in Section 265 of the Internal Revenue Code of 1986, as amended.

Project: The proceeds of the Series 2021A Bond will be used to currently refunding the outstanding principal amount of the \$550,000 Greenville County, South Carolina General Obligation Bonds (Tigerville Fire District Project), Series 2010B dated July 19, 2010. The proceeds of the Series 2021B Bond will be used finance the costs of the acquisition of fire trucks and fire prevention capital improvements and equipment in the in the Tigerville Fire District, a special tax District created by Greenville County.

Security: The Bonds will constitute a binding general obligation of the County. For the payment of the principal and interest thereof, as it becomes due, and to create such sinking fund to aid in the retirement and payment thereof, the full faith, credit and taxing power of the County will be irrevocably pledged, and there will be levied and collected annually upon all taxable property in the Tigerville Fire District an ad valorem tax, without limitation as to rate or amount, sufficient for such purposes.

Redemption Provisions: The Series 2021A Bond is not subject to optional redemption. The Series 2021B Bond shall be subject to redemption at any time at the option of the County, in whole or in part, but if in part in the principal amount as determined by the County at the redemption price equal to 101% of the principal amount of the Series 2021B Bond to be redeemed until the fifth anniversary of the Series 2021B Bond’s issuance date and thereafter at a price of par, together with accrued interest to the date fixed for redemption.

Additional Covenants and Terms: The covenants of the County with respect to the Bonds are set forth in the Ordinance enacted on June 7, 2021, authorizing the issuance of the Bonds (the “*Bond Ordinance*”) which will be available from the County or Bond Counsel.

Legal Fees: The County will not be responsible for the legal fees, if any, of the purchaser.

Bid Requirements: The Bonds shall be sold at a price not less than par at a single, fixed rate of interest. A bidder can bid for one or both series of Bonds. A bid for less than all the Series 2021A Bond or Series 2021B Bond, as the case may be, will not be considered. The Deputy County Administrator reserves the right to reject any and all bids or to waive irregularities in any bid. Bids will be accepted or rejected no later than 24 hours after the time established for the receipt of the bids.

Form of Bid: Each bid must be unconditional and irrevocable and must be in accordance with the terms and conditions set forth in this Official Notice of Sale.

Basis for Award: If satisfactory bids are received, the Series 2021A Bond and the Series 2021B Bond will each be awarded to the lowest responsible bidder(s) by the County not later than 24 hours after the time established for the receipt of bids. The lowest bidder shall be the bidder offering to purchase such series of Bonds at the lowest net interest cost to the County at a price not less than par. For the purpose of determining lowest net interest cost, the aggregate of interest on such series of Bonds from the dated date of such Bonds, which is the original issue date, until its maturity, less any sum named by way of premium, shall be determined

on each bid for each series of Bonds and the smallest amount to be paid by the County shall reflect lowest net interest cost. In the event that two or more bidders have bid the same net interest cost, the award shall be made by lot. The determination by the County of the net interest cost of each bid and the County's award of the bid for each series of Bonds will be final.

Investment Letter: The successful purchaser will be requested to execute a letter to the County in form satisfactory to Bond Counsel acknowledging among other things, that (1) no official statement or other offering material has been furnished other than this Official Notice of Sale; (2) the purchaser had an opportunity to make appropriate inquiries of officials of the County; (3) the purchaser is capable of evaluating the merits and risks of the purchase of such series of Bonds; (4) the purchaser is acquiring the Bonds as a vehicle for making a commercial loan and without a present view to the distribution thereof (subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be under its control) within the meaning of the Federal securities laws; and (5) the purchaser is acquiring the Bonds solely for its own account and no other person now has any direct or indirect beneficial ownership or interest therein.

Legal Opinion: The County shall furnish upon delivery of the Bonds the final approving opinions of Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina, which opinions shall be attached to each series of Bonds, together with the usual closing documents, including a certificate that no litigation is pending affecting each series of Bonds.

Initiative and Referendum: Section 4-9-1220 of the Code of Laws of South Carolina, 1976, as amended, provides that within 60 days after the enactment of any ordinance authorizing the issuance of bonds which have not been approved by referendum, the repayment of which requires a pledge of the full faith and credit of a county, a petition signed by 15% of the qualified electors of the county may be filed with the Clerk to County Council requesting that any such ordinance be repealed. If such ordinance is not repealed, the question of repeal of the ordinance must be submitted to the electors within one year.

The County under Section 11-27-40(8) of the Code of Laws of South Carolina, 1976, as amended, may publish a notice in a newspaper of general circulation in the County of the adoption of an ordinance authorizing general obligation bonds. In the event such a notice is published, the above initiative and referendum provision will not be applicable unless a notice, signed by not less than five qualified electors, of the intention to seek a referendum, is filed with the Clerk to County Council and the Clerk of Court of the County within 20 days following such publication.

On _____ the County published notice of the adoption of the Ordinance authorizing the Bonds in *The Greenville News*, a newspaper of general circulation in the County. No notice of intention to seek a referendum is expected by the County to be filed within the 20-day period. In the event, however, that such a notice of intention to seek a referendum is filed prior to _____, 2021 then the Bonds will not be delivered by the County, and the sale will be canceled.

Delivery: Assuming that no notice of intention to seek a referendum has been filed with the County prior to _____, 2021 as described in "Initiative and Referendum" above, each series of Bonds will be delivered on or about _____, 2021, in Greenville, South Carolina, at the expense of the County. The purchase prices then due must be paid in federal funds or other immediately available funds.

Postponement: The County reserves the right to postpone from time to time the date established for receipt of bids. The County will communicate any such change in the sale date to the bidders originally receiving this Notice of Sale prior to the time bids are to be received. If any date fixed for the receipt of bids and the sale of the Bonds is postponed, any alternative sale date will be announced at least 48 hours prior to such alternative sale date. On any such alternative sale date, any bidder may submit a sealed bid for the purchase of the Bonds

in conformity in all respects with the provisions of this Official Notice of Sale, except for the date of sale and except for the changes announced at the time the sale date and time are announced.

Additional Information: Persons seeking additional information should communicate with John F. Hansley, Deputy County Administrator, telephone (864) 467-7054; the County's Municipal Advisor, Southern Municipal Advisors, Inc. at (864) 269-5196 or the County's Bond Counsel, Haynsworth Sinkler Boyd, P.A., Brad Love at (864) 240-3388. Financial information is available upon request from the Deputy County Administrator.

/s/ John F. Hansley
Deputy County Administrator
Greenville County, South Carolina

Dated: _____, 2021

SUMMARY NOTICE OF SALE

**\$ _____
GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL OBLIGATION REFUNDING BOND
(TIGERVILLE FIRE DISTRICT PROJECT)
SERIES 2021A**

and

**\$ _____
GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL OBLIGATION REFUNDING BOND
(TIGERVILLE FIRE DISTRICT PROJECT)
SERIES 2021B**

Sealed and electronic bids will be received by Greenville County, South Carolina (the ***“Issuer”***) pursuant to the Official Notice of Sale dated _____, 2021.

Sale Date: _____, 2021

Sale Time: _____ [a.m.] [p.m.], Eastern Time Zone

Bonds Dated: _____, 2021

Form of Bonds: Series 2021A Bond: One fully registered bond in the denomination of \$ _____
Series 2021B Bond: One fully registered bond in the denomination of \$ _____

Interest Payments: Series 2021A Bond: April 1 and October 1, commencing April 1, 2022
Series 2021B Bond: April 1 and October 1, commencing April 1, 2022

Maturity: Series 2021A Bond: Payable April 1, 2022 through April 1, 20__, inclusive
Series 2021B Bond: Payable April 1, 2022 through April 1, 20__, inclusive

Redemption Provisions: Series 2021A Bond: The Series 2021A Bond is not subject to optional redemption.

Series 2021B Bond: The Series 2021B Bond shall be subject to redemption at any time at the option of the County, in whole or in part, but if in part in the principal amount as determined by the County at the redemption price equal to 101% of the principal amount of the Series 2021B Bond to be redeemed until the fifth anniversary of the Series 2021B Bond’s issuance date and thereafter at a redemption price of par, together with accrued interest to the date fixed for redemption.

Legal Opinion: Haynsworth Sinkler Boyd, P.A., Greenville, South Carolina.

Official Notice of Sale: Available from John F. Hansley, Deputy County Administrator, telephone (864) 467-7054 or from the Issuer’s Bond Counsel, Haynsworth Sinkler Boyd, P.A., Brad Love at (864) 240-3388.

For the payment of principal and interest on the Bonds, as they mature, the full faith, credit, and taxing power of the Issuer are pledged. The Bonds are payable initially from an ad valorem tax, without limit as to rate or amount, levied in the Tigerville Fire District, a special tax District created by the County.

This Notice is given to evidence the Issuer's intent to receive bids for and award the Bonds on the date stated above. Such sale may be postponed upon notice given prior to the time bids are to be received. If canceled, the sale may be thereafter rescheduled and notice of such rescheduled date of sale will be disseminated at least 48 hours prior to the time for receipt of bids.

NOTICE

NOTICE IS HEREBY GIVEN that the County Council of Greenville County, South Carolina, on June 7, 2021, enacted an Ordinance entitled: “AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF (I) A NOT EXCEEDING ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION REFUNDING BOND (TIGERVILLE FIRE DISTRICT PROJECT), SERIES 2021A AND (II) A NOT EXCEEDING ONE MILLION THIRTY-FIVE THOUSAND (\$1,035,000) GREENVILLE COUNTY, SOUTH CAROLINA GENERAL OBLIGATION BOND, SERIES 2021B; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO” (the “*Ordinance*”) which authorized the issuance of not exceeding \$175,000 General Obligation Refunding Bond, Series 2021A of Greenville County, South Carolina (the “*County*”) and not exceeding \$1,035,000 General Obligation Bond, Series 2021B of the County. The Bonds will be used to (i) finance the costs of the acquisition of fire trucks and fire prevention capital improvements and equipment in the in the Tigerville Fire District, a special tax District created by Greenville County and (ii) currently refunding the outstanding principal amount of the \$550,000 Greenville County, South Carolina General Obligation Bonds (Tigerville Fire District Project), Series 2010B dated July 19, 2010, which purposes will serve a public and corporate purpose of the County and benefit the general welfare of the County.

Unless a notice, signed by not less than five (5) qualified electors of the County, of the intention to seek a referendum is filed in the office of the Clerk of Court of Greenville County and the Clerk to the County Council in accordance with Section 11-27-40(8), Code of Laws of South Carolina 1976, as amended, the initiative and referendum provisions of South Carolina law contained in Title 4, Chapter 9, Article 13, Code of Laws of South Carolina 1976, as amended, shall not be applicable to the Ordinance. The notice of intention to seek a referendum must be filed within twenty (20) days following the publication of this notice.

s/ Joseph M. Kernell
County Administrator
Greenville County, South Carolina

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

CERTIFICATE OF ORDINANCE

I, the undersigned, Clerk to County Council of Greenville County, South Carolina, **DO HEREBY CERTIFY:**

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance which was given three readings on three separate days, with an interval of not less than seven days between the second and third readings. The original of this Ordinance is duly entered in the permanent records of minutes of meetings of the County Council, in my custody as such Clerk.

That each of said meetings was duly called, and all members of the County Council were notified of the same; that a quorum of the membership remained throughout the proceedings incident to the enactment of this Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand this 7th day of June, 2021.

Clerk to County Council
Greenville County, South Carolina

First reading: May 3, 2021
Second reading: May 17, 2021
Public hearing: May 17, 2021
Third reading: June 7, 2021