

TENTH SUPPLEMENTAL ORDINANCE NO. _____

TO MASTER ORDINANCE NO. 2899

PROVIDING FOR THE ISSUANCE AND SALE OF NOT EXCEEDING \$60,000,000 GREENVILLE COUNTY, SOUTH CAROLINA, SPECIAL SOURCE REVENUE BONDS, SERIES 2021; AUTHORIZING THE EXECUTION AND DELIVERY OF THE SERIES 2021 BONDS IN CONNECTION THEREWITH; AND OTHER MATTERS RELATING THERETO.

WHEREAS, on October 15, 1996, the County Council (the “*County Council*”), the governing body of Greenville County, South Carolina (the “*County*”), enacted Master Ordinance 2899 (the “*Master Ordinance*”) providing for the issuance of Special Source Revenue Bonds; and

WHEREAS, the County presently has outstanding the following obligation secured by the Master Ordinance:

(i) the \$7,835,000 Greenville County, South Carolina Special Source Revenue Refunding Bond, Series 2012 dated January 3, 2012 (the “*Series 2012 Bond*”) currently outstanding in the principal amount of \$2,175,000; and

WHEREAS, the Council wishes to issue an additional Series of Bonds for the purpose of financing the costs of constructing roads, sidewalks, a parking garage and such other infrastructure within the County (collectively, the “*Project*”) and paying Cost of Issuance of the Series 2021 Bonds;

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

Section 1. Definitions.

The following terms shall, unless the context requires otherwise, have the following meanings:

“*Authorized Representative*” shall mean the Chairman or the Vice-Chairman of County Council, the County Administrator, the Deputy County Administrator or the Finance Director and any other officer or employee of the County designated from time to time as an Authorized Representative 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 authorized by a certificate signed on behalf of the County by the Administrator to perform such act or sign such document.

“*Bond Insurer*” shall mean the issuer of the Municipal Bond Insurance Policy and/or the Surety Bond.

“*Interest Payment Date*” shall mean, with respect to the Series 2021 Bonds, April 1, 2022 and any April 1 and October 1 thereafter until the principal of the Series 2021 Bonds has been paid in full.

“*Municipal Bond Insurance Policy*” shall mean a municipal bond insurance policy or financial guaranty insurance policy insuring the payment when due of the principal of and interest on the Series 2021 Bonds as provided therein.

“*Principal Payment Date*” shall mean April 1 of each year, commencing April 1, 2023 or such other date as approved by the County Administrator upon advice of the County’s financial advisor.

“Purchase Contract” shall mean the purchase contract or bond purchase agreement between the County and the Underwriter relating to the purchase by the Underwriter of the Series 2021 Bonds.

“Series 2021 Bonds” shall mean the County’s Special Source Revenue Bonds, Series 2021, or such other series designation as the County may decide, in the aggregate principal amount of not exceeding \$60,000,000 authorized to be issued hereunder.

“Series 2021 Debt Service Reserve Fund Requirement” if the 2021 Debt Service Reserve Fund is established, shall mean, as of the date of calculation, an amount equal to the least of (i) ten percent (10%) of the proceeds of the Series 2021 Bonds; (ii) maximum annual principal and interest requirements on the Series 2021 Bonds then Outstanding for any Fiscal Year; or (iii) one hundred twenty-five percent (125%) of the average annual principal and interest requirements on the Series 2021 Bonds then Outstanding for any Fiscal Year.

“Surety Bond” shall mean a surety bond issued by the Bond Insurer guaranteeing certain payments into the 2021 Debt Service Reserve Fund, if established, with respect to the Series 2021 Bonds as provided therein and subject to the limitations set forth therein.

“Trustee” shall mean the financial institution appointed pursuant to **Section 15** herein.

“Underwriter” shall mean Raymond James & Associates, Inc.

“2021 Construction Fund” shall mean the fund of that name established pursuant to **Section 4** herein.

“2021 Cost of Issuance Account” shall mean the account of that name established pursuant to **Section 4** herein.

“2021 Debt Service Reserve Fund” shall mean the fund of that name if established pursuant to **Section 6** herein and maintained in the amount of the Series 2021 Debt Service Reserve Fund Requirement to provide funds to ensure the timely payment of the principal and interest requirements with respect to the Series 2021 Bonds.

“2021 Interest Account” shall mean the account of that name established within the Debt Service Fund pursuant to **Section 5** herein.

“2021 Principal Account” shall mean the account of that name established within the Debt Service Fund pursuant to **Section 5** herein.

All terms not defined herein shall for the purpose of this Tenth Supplemental Ordinance have the respective meaning provided in the Master Ordinance, as amended and supplemented from time to time.

Section 2. Authorization of Series 2021 Bonds, Maturities, Interest Rates and Sinking Fund Provisions.

(a) There is hereby authorized to be issued one or more Series of Bonds designated “Greenville County, South Carolina Special Source Revenue Bonds, Series 2021,” or such other series designation as the County may decide, in the total principal amount of not exceeding Sixty Million Dollars (\$60,000,000) for the purpose of financing the costs of (i) constructing roads, sidewalks, a parking garage and such other infrastructure within the County necessary for the continued economic development of the County as permitted by the Act and the Master Ordinance, (ii) funding the 2021 Debt Service Reserve

Fund, if established, either by depositing a portion of the proceeds of the Series 2021 Bonds therein or by purchasing a Surety Bond, and (iii) defraying the Cost of Issuance of the Series 2021 Bonds, including the premium for the Municipal Bond Insurance Policy, if any. The Series 2021 Bonds shall mature on April 1 in each of the years and in the principal amounts as approved by the County Administrator; provided that the aggregate principal amount may not exceed \$60,000,000 and the final maturity date shall not be later than April 1, 2042. The net interest rate shall not exceed 6.00% per annum.

(b) The Series 2021 Bonds shall originally be dated the date of their delivery and shall be issued as fully registered Bonds in denominations of \$5,000 and integral multiples of \$5,000 and numbered R-1 upwards.

(c) Principal of and premium, if any, of the Series 2021 Bonds shall be payable at the corporate trust office of the Trustee as paying agent in the City of St. Paul, Minnesota. Interest on the Series 2021 Bonds shall be payable semiannually on the Interest Payment Date, in each case to the Holders as of the immediately preceding Record Date, such interest to be paid by the Trustee by check or draft mailed to the Holder at the address as it appears on the Books of Registry maintained at the corporate trust office of the Trustee in the City of St. Paul, Minnesota; provided that payment to a Holder of \$1,000,000 or more may be made by wire transfer to an account within the continental United States in accordance with written instructions filed with the Trustee at least five Business Days prior to such Record Date.

(d) The Series 2021 Bonds, the Certificate of Authentication thereon and the assignment provisions pertaining thereto shall be in substantially the form attached hereto as *Exhibit A*, with any necessary or appropriate variations, omissions and insertions as are incidental to the series, numbers, denominations, maturities, interest rate or rates, redemption provisions, the purpose of issuance and other details thereof or as are otherwise permitted or required by law or by the Master Ordinance, including this Tenth Supplemental Ordinance.

Section 3. Mandatory and Optional Redemption of Series 2021 Bonds.

(a) The Series 2021 Bonds shall be subject to redemption prior to maturity, at the option of the County, on the dates, in the amounts and at the prices as set forth in the Purchase Contract.

(b) A portion of the Series 2021 Bonds may be retired by mandatory redemption payments (the “*Series 2021 Term Bonds*”) which shall be accumulated in the 2021 Bond Redemption Account in the Debt Service Fund in amounts sufficient to redeem such Series 2021 Bonds in the years as set forth in the Purchase Contract. To the extent all or a portion of the principal amount of Series 2021 Term Bonds are purchased by the County or redeemed by right of optional redemption, future mandatory redemption payments may be reduced by the amount of such excess in the years and amounts designated in writing by the County delivered to the Trustee.

Section 4. 2021 Construction Fund; 2021 Cost of Issuance Account.

(a) There is hereby created and established the 2021 Construction Fund, which fund shall be held by the Trustee. In accordance with **Section 14** herein, a portion of the proceeds of the Series 2021 Bonds shall be deposited into the 2021 Construction Fund and applied to pay the Cost of Acquisition and Construction of the Project. Withdrawals from the 2021 Construction Fund for the Cost of Acquisition and Construction shall be made by written authorization of the Authorized Representative, using a requisition substantially in the form attached hereto as *Exhibit B*, upon which the Trustee may conclusively rely. The County hereby authorizes the Trustee to disburse the moneys in the 2021

Construction Fund and to pay such moneys to the persons entitled thereto in accordance with **Section 14** hereof.

(b) There is hereby created and established the 2021 Cost of Issuance Account, which account shall be held by the Trustee. In accordance with **Section 14** herein, a portion of the proceeds of the Series 2021 Bonds shall be deposited into the 2021 Cost of Issuance Account and applied to pay Cost of Issuance of the Series 2021 Bonds. Withdrawals from the 2021 Cost of Issuance Account for Costs of Issuance shall be made by written authorization of the Authorized Representative, using a requisition substantially in the form attached hereto as *Exhibit C*, upon which the Trustee may conclusively rely. The County hereby authorizes the Trustee to disburse the moneys in the 2021 Cost of Issuance Account and to pay such moneys to the persons entitled thereto in accordance with **Section 14** hereof.

Moneys remaining in the 2021 Cost of Issuance Account after six months from the date of delivery of the Series 2021 Bonds shall be transferred, at the option of the County and upon written direction of the County to the Trustee, to the 2021 Construction Fund to be used for the Costs of Acquisition and Construction of the Project or to the 2021 Principal Account, the 2021 Bond Redemption Account or 2021 Interest Account in the Debt Service Fund and applied to pay principal or interest at the next Principal Payment Date or Interest Payment Date as is appropriate.

(c) The Trustee shall not have any liability with respect to making payments in accordance with directions, requisitions and certifications or any liability with respect to the proper application hereof by the County.

Section 5. 2021 Interest Account; 2021 Principal Account.

(a) There is hereby created and established within the Debt Service Fund the 2021 Interest Account, which account shall be held by the Trustee. Withdrawals from the 2021 Interest Account shall be made pursuant to the provisions of Section 6.5 of the Master Ordinance. The County hereby authorizes the Trustee to disburse the moneys in the 2021 Interest Account and to pay such moneys to the persons entitled thereto in accordance with Section 6.5 of the Master Ordinance.

(b) There is hereby created and established within the Debt Service Fund the 2021 Principal Account, which account shall be held by the Trustee. Withdrawals from the 2021 Principal Account shall be made pursuant to the provisions of Section 6.5 of the Master Ordinance. The County hereby authorizes the Trustee to disburse the moneys in the 2021 Principal Account and to pay such moneys to the persons entitled thereto in accordance with Section 6.5 of the Master Ordinance.

Section 6. 2021 Debt Service Reserve Fund.

There is hereby authorized to be created and established the 2021 Debt Service Reserve Fund, at the discretion of the County Administrator, upon the advice of the Municipal Advisor and the Underwriter, which fund if established shall be held by the Trustee. Withdrawals from the 2021 Debt Service Reserve Fund shall be made pursuant to the provisions of Section 6.6 of the Master Ordinance. The County hereby authorizes the Trustee to disburse the moneys in the 2021 Debt Service Reserve Fund in accordance with Section 6.6 of the Master Ordinance. Investment earnings in the 2021 Debt Service Reserve Fund shall, to the extent not needed to meet the 2021 Debt Service Reserve Fund Requirement, be transferred to the 2021 Interest Account or the 2021 Principal Account or, upon written direction of the County, to the Infrastructure Improvement and Repair Fund established in Section 6.7 of the Master Ordinance.

Section 7. Infrastructure Improvement and Repair Fund.

Deposits into and withdrawals from the Infrastructure Improvement and Repair Fund, as such is established by the Master Ordinance, shall be made pursuant to the provisions of Section 6.7 of the Master Ordinance.

Section 8. Establishment of Separate Accounts.

The Trustee is directed to establish and maintain the following separate accounts within the Debt Service Fund pursuant to Section 6.5 of the Master Ordinance:

- (a) The 2021 Interest Account.
- (b) The 2021 Principal Account.
- (c) The 2021 Bond Redemption Account.

The 2021 Interest Account, the 2021 Principal Account, and the 2021 Bond Redemption Account shall be charged with a trust and maintained for the benefit of the Bondholders of the Series 2021 Bonds.

Section 9. Certain Findings and Determinations.

The County hereby finds and determines:

(a) This Tenth Supplemental Ordinance supplements the Master Ordinance, constitutes and is a “Supplemental Ordinance” within the meaning of such quoted term as defined and used in the Master Ordinance, and is enacted under and pursuant to the Master Ordinance.

(b) The Series 2021 Bonds constitute and are “Bonds” as defined and used in the Master Ordinance.

(c) The Project Revenues pledged under the Master Ordinance and this Tenth Supplemental Ordinance are not encumbered by any lien and charge thereon or pledge thereof, other than the lien and charge thereon and pledge thereof created by the Master Ordinance as amended and supplemented, providing for payment and security of the Bonds.

(d) As of the date hereof, the Series 2012 Bond constitutes the only Outstanding obligation of the County secured by the Project Revenues, and the Series 2021 Bonds have been authorized to be issued pursuant to the Master Ordinance and this Tenth Supplemental Ordinance and will be on a parity with the Series 2012 Bond.

(e) There does not exist an Event of Default, nor does there exist any condition which, after the passage of time or the giving of notice, or both, would constitute an Event of Default.

(f) The estimated Cost of the Acquisition and Construction of the Project is in excess of \$60,000,000.

Section 10. Book-Entry System; Recording and Transfer of Ownership of Series 2021 Bonds.

Unless and until the book-entry-only system described in this **Section 10** has been discontinued, the Series 2021 Bonds will be available only in book-entry form in principal amounts of \$5,000 or any integral

multiple thereof. The Depository Trust Company, New York, New York ("**DTC**"), will act as securities depository for the Series 2021 Bonds, and the ownership of one fully registered Series 2021 Bond for each maturity, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC. Purchases of Series 2021 Bonds under the book-entry system may be made only through brokers and dealers who are, or act through, DTC Participants in accordance with rules specified by DTC. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's ownership interest in the Series 2021 Bonds. The ownership interest of each actual purchaser of a Series 2021 Bond (the "**Beneficial Owner**") will be recorded through the records of the DTC Participant or persons acting through DTC Participants (the "**Indirect Participants**"). Transfers of ownership interests in the Series 2021 Bonds will be accomplished only by book entries made by DTC and, in turn, by DTC Participants or Indirect Participants who act on behalf of the Beneficial Owners. Beneficial Owners of the Series 2021 Bonds will not receive nor have the right to receive physical delivery of Series 2021 Bonds, and will not be or be considered to be holders thereof under the Ordinance, except as specifically provided in the event the book-entry system is discontinued.

So long as Cede & Co., as nominee of DTC, is the registered owner of the Series 2021 Bonds, references in this Tenth Supplemental Ordinance to the Bondholders or registered owners of the Series 2021 Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners. The County, the Trustee, the Registrar and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2021 Bonds registered in its name for the purpose of payment of the principal of or interest or premium, if any, on the Series 2021 Bonds, giving any notice permitted or required to be given to Bondholders under the Ordinance, registering the transfer of Series 2021 Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever, and shall not be affected by any notice to the contrary. The County, the Trustee, the Registrar and the Paying Agent shall not have any responsibility or obligation to any DTC Participant, any person claiming a beneficial ownership interest in the Series 2021 Bonds under or through DTC or any DTC Participant, or any other person which is not shown on the registration books kept by the Registrar as being a Bondholder, with respect to the accuracy of any records maintained by DTC or any DTC Participant; the payment by DTC or any DTC Participant of any amount in respect of the principal of or interest or premium, if any, on the Series 2021 Bonds; any notice which is permitted or required to be given to Bondholders thereunder or under the conditions to transfers or exchanges adopted by the County or the Trustee; or any consent given or other action taken by DTC as a Bondholder.

Principal, premium, if any, and interest payments on the Series 2021 Bonds will be made to DTC or its nominee, Cede & Co., as registered owner of the Series 2021 Bonds. Payments by DTC Participants and Indirect Participants to Beneficial Owners of the Series 2021 Bonds will be the responsibility of such DTC Participant or Indirect Participant and not of DTC, the Trustee, the Registrar, the Paying Agent or the County.

While the book-entry system is used for the Series 2021 Bonds, the Trustee will give any notice of redemption or any other notice required to be given to holders of the Series 2021 Bonds only to DTC. Any failure of DTC to advise any DTC Participant, or of any DTC Participant to notify any Indirect Participant, or of any DTC Participant or Indirect Participant to notify any Beneficial Owner, of any such notice and its content and effect will not affect the validity of the redemption of the Series 2021 Bonds called for redemption or of any other action premised on such notice. Conveyance of notices and other communications by DTC to DTC Participants, by DTC Participants to Indirect Participants and in turn by DTC Participants and Indirect Participants to Beneficial Owners of the Series 2021 Bonds will be governed by arrangements among them.

Neither the County, the Trustee, the Registrar nor the Paying Agent will have any responsibility or obligation to such DTC Participants, or the persons for whom they act as nominees, with respect to payments actually made to DTC or its nominee, Cede & Co., as registered owner of the Series 2021 Bonds in book-

entry form, or with respect to the providing of notice for the DTC Participants, the Indirect Participants, or the Beneficial Owners of the Series 2021 Bonds in book-entry form.

For every transfer and exchange of a beneficial ownership interest in the Series 2021 Bonds, a Beneficial Owner may be charged a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto. If for any such reason the system of book-entry-only transfers through DTC is discontinued, Series 2021 Bond certificates will be delivered as described in the Ordinance in fully registered form in denominations of \$5,000 or any integral multiple thereof in the names of Beneficial Owners or DTC Participants; provided, however, that in the case of any such discontinuance the County may within 90 days thereafter appoint a substitute securities depository which, in the County's opinion, is willing and able to undertake the functions of DTC upon reasonable and customary terms.

In the event the book-entry system is discontinued, the persons to whom Series 2021 Bond certificates are delivered will be treated as "Bondholders" for all purposes of the Ordinance, including the giving to the County or the Trustee of any notice, consent, request or demand pursuant to the Ordinance for any purpose whatsoever. In such event, the Series 2021 Bonds will be transferable to such Bondholders, interest on the Series 2021 Bonds will be payable by check or draft of the Trustee, as Paying Agent, mailed to such Bondholders, and the principal and redemption price of all Series 2021 Bonds will be payable at the principal corporate trust office of the Paying Agent.

Section 11. Award of Series 2021 Bonds; Official Statement.

(a) The County Council hereby authorizes the Chairman of County Council and the County Administrator to award and sell the Series 2021 Bonds to the Underwriter. The County Council authorizes and directs the Chairman of County Council and the County Administrator to accept and execute the Purchase Contract with such changes as they may approve upon advice of Bond Counsel and the Municipal Advisor, their execution being conclusive evidence of such approval, and deliver it to the Underwriter.

(b) The County Council authorizes the County Administrator to execute a certificate deeming the Preliminary Official Statement "final" for purposes of S.E.C. Rule 15c2-12 under the Securities and Exchange Act of 1934, as amended. The County Council hereby authorizes the preparation and delivery and use by the Underwriter of the Preliminary Official Statement of the County relating to the Series 2021 Bonds. The County Administrator is hereby authorized and directed to deliver the Official Statement to the Underwriter, which delivery shall be conclusive evidence of the approval of any modifications.

(c) A copy of this Tenth Supplemental Ordinance shall be filed with the minutes of this meeting.

(d) The County Council hereby authorizes and directs all of the officers and employees of the County to carry out or cause to be carried out all obligations of the County under the Ordinance and the Purchase Contract and to perform all other actions as they shall consider necessary or advisable in connection with the issuance, sale, and delivery of the Series 2021 Bonds.

(e) Any persons as the Chairman of County Council shall designate may exercise the foregoing powers and duties of the Chairman of County Council in lieu thereof.

(f) The County Council hereby authorizes the use of the Master Ordinance, as amended (including this Tenth Supplemental Ordinance) and the information contained therein in connection with the public offering and sale of the Series 2021 Bonds by the Underwriter.

Section 12. Tax Exemption of Series 2021 Bonds.

(a) The Series 2021 Bonds and the interest thereon shall be exempt from all State, county, municipal, school district, and all other taxes or assessments in the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer or certain franchise taxes.

(b) The County shall not take any action or permit or suffer any action to be taken if the result would be to cause the Series 2021 Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(c) The County shall not take, or permit or suffer to be taken, any action with respect to the gross proceeds of the Series 2021 Bonds which would cause the Series 2021 Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(d) The County finds that the Series 2021 Bonds are not “private activity bonds” as defined in Section 141 of the Code.

Section 13. Continuing Disclosure.

(a) Pursuant to Section 11-1-85 of the Code of Laws of South Carolina 1976, as amended, the County covenants that it will file or cause to be filed with a central repository for availability in the secondary bond market when requested: (i) an annual independent audit of the County within thirty (30) days of the County’s receipt thereof, and (ii) event specific information, within (30) days of an event adversely affecting more than five percent (5%) of the County’s revenue or tax base.

(b) The County hereby covenants and agrees for the benefit of the Registered Owners of the Series 2021 Bonds that it will execute and deliver a Continuing Disclosure Undertaking to the Underwriter on the date of delivery of the Series 2021 Bonds in a form similar to the one attached hereto as *Exhibit D*, and that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this Tenth Supplemental Ordinance, any Holder of any Series 2021 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this paragraph.

(c) Failure to comply with either paragraph (a) or (b) of this **Section 13** shall not constitute an Event of Default.

Section 14. Disposition of Proceeds of Series 2021 Bonds and Certain Other Moneys.

From the proceeds derived from the sale of the Series 2021 Bonds, after the payment of the Underwriter’s discount, any municipal bond insurance premium or any surety bond premium to satisfy the Series 2021 Debt Service Reserve Fund Requirement, if established, there shall be deposited: (i) with the Trustee in the 2021 Debt Service Reserve Fund, the Series 2021 Debt Service Reserve Fund Requirement (to the extent established and not funded with a Surety Bond); (ii) with the Trustee in the Series 2021 Construction Fund an amount specified in a certificate of an Authorized Representative to pay the Cost of Acquisition and Construction; and (iii) with the Trustee in the 2021 Cost of Issuance Account an amount specified in a certificate of an Authorized Representative to pay the Cost of Issuance.

The County Administrator is authorized to approve the deposit into the aforementioned funds. The County Administrator is also authorized to accept a proposal for a Municipal Bond Insurance Policy and a Surety Bond and for the investment of amounts held in the Debt Service Fund and the 2021 Debt Service Reserve Fund, if established.

Section 15. Designation of Trustee, Registrar and Paying Agent of Series 2021 Bonds.

The County Council hereby designates U.S. Bank National Association as Trustee, Registrar and Paying Agent of the Series 2021 Bonds.

Section 16. Security.

The Series 2021 Bonds are secured by a lien on the Project Revenues on a parity with the lien securing the Series 2012 Bond and any additional bonds issued from time to time under the Master Ordinance on a parity with the Series 2012 Bond and the Series 2021 Bonds and shall be subject to no prior liens or encumbrances. The Series 2021 Bonds are further secured by a security interest in the 2021 Debt Service Reserve Fund, if established, and in the 2021 Interest Account, the 2021 Principal Account and 2021 Bond Redemption Account of the Debt Service Fund established for the Series 2021 Bonds.

Section 17. Amendments to the Master Ordinance.

Pursuant to Section 9.1(a) of the Master Ordinance, the definition of “Park Agreements” in Section 1.1 of the Master Ordinance is hereby amended by adding the following park agreements, as have been and may in the future be amended or supplemented, as sources of Project Revenues to the extent such park agreements have not previously been added as sources of Project Revenues:

- (i) Greenville/Anderson Multi-County Industrial Park Agreement dated December 1, 2010;
 - (ii) Greenville/Anderson Multi-County Industrial Park Agreement dated December 31, 2015;
 - (iii) Greenville/Anderson Multi-County Industrial Park Agreement dated June 20, 2017;
 - (iv) Greenville/Laurens Multi-County Industrial Park Agreement dated September 6, 2016;
- and
- (v) Greenville/Pickens Multi-County Industrial Park Agreement dated March 5, 2013.

Section 18. Bond Insurance and Surety Bond.

Upon the recommendation of the Underwriter and the County’s Municipal Advisor, the County Administrator is authorized to accept pricing for a Municipal Bond Insurance Policy with respect to the Series 2021 Bonds and a Surety Bond to satisfy the Series 2021 Debt Service Reserve Fund Requirement, if any. Proceeds of the Series 2021 Bonds may be used to pay the premiums for the Municipal Bond Insurance Policy and the Surety Bond. The Chairman of County Council and the County Administrator are authorized to execute and deliver on behalf of the County one or more insurance agreements between the County and the Bond Insurer (the “*Insurance Agreement*”) setting forth certain covenants of the County, providing for the procedure for payment of principal and interest when due under the Municipal Bond Insurance Policy; providing for all matters related to the Surety Bond; and granting certain rights to the Bond Insurer with respect thereto. An event of default under the Insurance Agreement shall constitute an event of default under this Tenth Supplemental Ordinance. In the event of any conflict between the Master Ordinance, this Tenth Supplemental Ordinance and the Insurance Agreement, the Insurance

Agreement shall control. The Insurance Agreement, if entered into, will be fully effective as if stated herein.

Section 19. Further Actions.

The Chairman of the County Council, the County Administrator, the Deputy County Administrator, the Finance Director, the Clerk to County Council and the County Attorney are hereby authorized and directed, acting jointly or individually, to take any and all such further actions as shall be deemed necessary or desirable, including consenting to additional covenants, in order to effectuate issuance of the Series 2021 Bonds, to carry out the intentions of this Tenth Supplemental Ordinance and to comply with the requirements of the Bond Insurer if the County Administrator, upon the advice of the County's Municipal Advisor, determines that the purchase of a Municipal Bond Insurance Policy and a Surety Bond are in the best interest of the County.

Section 20. Valuation of Investments.

In the event that the County does not obtain a Municipal Bond Insurance Policy with respect to the Series 2021 Bonds, the value of Permitted Investments shall be determined as set forth in Section 6.12 of the Master Ordinance. If the County does obtain a Municipal Bond Insurance Policy with respect to the Series 2021 Bonds, the value of Permitted Investments shall be determined as agreed upon by the County and the Bond Insurer and described in the Insurance Agreement.

Section 21. Interested Parties.

To the extent that this Ordinance confers upon or gives or grants to the Bond Insurer any right, remedy or claim under or by reason of this Ordinance, the Bond Insurer is hereby explicitly recognized as being a third-party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder.

Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the County, the Trustee, the Bond Insurer, if any, the Paying Agent and the Registered Owners of the Series 2021 Bonds, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Ordinance contained by and on behalf of the County shall be for the sole and exclusive benefit of the County, the Trustee, the Bond Insurer, if any, the Paying Agent, if any, and the Registered Owners of the Series 2021 Bonds.

Section 22. Section Headings - Table of Contents.

The headings and titles of the several sections hereof shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation or effect of this Tenth Supplemental Ordinance.

Section 23. Notices.

All notices, certificates or other communications hereunder or under the Master Ordinance with respect to the Series 2021 Bonds shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows:

If to the County:

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

If to the Trustee:

U. S. Bank National Association
1441 Main Street, Suite 775
Columbia, South Carolina 29201
Attention: Corporate Trust Department

Any party may, by notice given to the other parties, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 24. Effective Date.

This Tenth Supplemental Ordinance shall become effective upon its enactment.

Done in meeting duly assembled this 7th day of September, 2021.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

ATTEST:

Clerk to County Council

First Reading: July 20, 2021
Second Reading: August 17, 2021
Public Hearing: August 17, 2021
Third Reading: September 7, 2021

EXHIBIT A

FORM OF BOND

**UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
SPECIAL SOURCE REVENUE BONDS
SERIES 2021**

No. R-__ \$_____

INTEREST RATE MATURITY DATE ORIGINAL ISSUE DATE CUSIP

REGISTERED HOLDER: CEDE & CO.

PRINCIPAL AMOUNT:

GREENVILLE COUNTY, SOUTH CAROLINA (the “*County*”), is justly indebted and, for value received hereby promises to pay to the Registered Holder (named above), or registered assigns, but solely from the revenues hereinafter mentioned and not otherwise, the Principal Amount shown above on the Maturity Date stated above (unless the within Series 2021 Bond shall be subject to prior redemption and shall have been duly called for previous redemption and payment of redemption price made or provided for), upon presentation and surrender of this Series 2021 Bond at the office of U.S. Bank National Association (the “*Trustee*”) in St. Paul, Minnesota (the “*Paying Agent*”), and to pay interest, but solely from the revenues hereinafter mentioned and not otherwise, on such Principal Amount from the date hereof at the Interest Rate per annum shown above (calculated on the basis of a 360-day year of twelve 30-day months) until the County’s obligation with respect to the payment of such Principal Amount shall be discharged. Interest on this Series 2021 Bond is payable semiannually on April 1 and October 1 of each year commencing April 1, 2022, until this Series 2021 Bond matures, and principal on this Bond is payable on the Maturity Date shown above. Interest Payments (as herein defined) shall be payable by check or draft mailed to the person in whose name this Series 2021 Bond is registered on the registration books of the County maintained by the Trustee in St. Paul, Minnesota, as registrar (the “*Registrar*”), at the close of business on the fifteenth (15th) day of the calendar month next preceding each semiannual interest payment date. The principal, redemption premium, if any, and interest on this Series 2021 Bond is payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for the payment of public and private debts; provided, however, that interest on this fully registered Series 2021 Bond shall be paid by check or draft as set forth above.

This Bond is one of a series of Series 2021 Bonds in the aggregate principal amount of _____ Dollars (\$_____) of like tenor, except as to number, rate of interest, date of maturity and redemption provisions and issued pursuant to and in accordance with the Constitution and statutes of the State of South Carolina (the “*State*”), including particularly the provisions of Chapter 1 of Title 4 of the Code of Laws of South Carolina, 1976, as amended (the “*Act*”), and pursuant to the Master Ordinance (the “*Master Ordinance*”) duly enacted on October 15, 1996 by the County Council of the County, and Tenth Supplemental Ordinance duly enacted on September 7, 2021 by the County Council of the County (the “*Tenth Supplemental Ordinance*”) for the purpose of defraying

the cost of financing the costs of constructing roads, sidewalks, a parking garage and such other infrastructure within the County.

The Master Ordinance contains provisions defining terms, including the properties comprising the Parks; sets forth the revenues pledged for the payment of the principal of and interest on the Series 2021 Bonds and bonds of other series which have been or may hereafter be issued on a parity herewith and equally and ratably secured herewith under the Master Ordinance; sets forth the nature, extent and manner of enforcement of the security of the Series 2021 Bonds and of such pledge, and the rights and remedies of the holder hereof with respect thereto; sets forth the terms and conditions upon which and the extent to which the Master Ordinance may be altered, modified and amended; sets forth the rights, duties and obligations of the County thereunder; and sets forth the terms and conditions upon which the pledge made in the Master Ordinance for the security of the Series 2021 Bonds and upon which the covenants, agreements and other obligations of the County made therein may be discharged at or prior to the maturity or redemption of the Series 2021 Bonds with provisions for the payment thereof in the manner set forth in the Master Ordinance. Reference is hereby made to the Master Ordinance and the Tenth Supplemental Ordinance for all of the provisions of which any holder of the Series 2021 Bonds by the acceptance hereof thereby assents. The provisions of the Act, the Master Ordinance and the Tenth Supplemental Ordinance shall be a contract with the holders of the Series 2021 Bonds.

The Series 2021 Bonds and the interest thereon are special obligations of the County and are (a) payable solely from, and secured equally and ratably by a pledge of, certain payments in lieu of taxes received and retained by the County (the “*Project Revenues*”) under Section 4-29-60, Section 4-29-67, Section 4-12-20, Section 4-12-30, Section 12-44-50 and Section 4-1-170, or Section 13 of Article VIII of the Constitution of the State of South Carolina, from the Park Agreements (as such terms are defined in the Master Ordinance); (b) not secured by, or in any way entitled to, a pledge of the full faith, credit, or taxing power of the County; (c) not an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation but are payable solely from a special source that does not include revenues from any tax or license; and (d) not a pecuniary liability of the County or a charge against the County’s general credit or taxing power.

The Series 2021 Bonds, including interest thereon, are payable solely from the Project Revenues and certain funds and accounts established under the Master Ordinance heretofore mentioned which are pledged to the payment thereof, and the County is under no obligation to pay the same except from such Project Revenues, funds and accounts.

The Series 2021 Bonds are transferable, as provided in the Master Ordinance, only upon the books of the County kept for that purpose at the principal office of the Registrar by the registered owner in person or by his duly authorized attorney upon surrender of this Series 2021 Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Series 2021 Bond of the same aggregate principal amount, rate of interest and maturity shall be issued to the transferee in exchange therefor as provided in the Master Ordinance. The County, the Registrar and the Paying Agent may deem and treat the person in whose name the Series 2021 Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or redemption premium, if any, hereof and interest due hereon and for all other purposes.

The Series 2021 Bonds maturing on or prior to April 1, 20__, shall not be subject to redemption prior to their stated maturities. The Series 2021 Bonds maturing after April 1, 20__, shall be subject to redemption at the option of the County on and after April 1, 20__, as a whole, or in part at any time, but if in part in such order of their maturities as the County may determine and by lot (or in accordance with

DTC procedures if the Series 2021 Bonds are in Book-Entry Only form) within a maturity, at the redemption price of par, together with the interest accrued on such principal amount to the date fixed for redemption.

If less than all the Series 2021 Bonds of any maturity are called for redemption, the Series 2021 Bonds of such maturity to be redeemed shall be selected by lot (or in accordance with DTC procedures if the Series 2021 Bonds are in Book-Entry Only form). In the event this Series 2021 Bond is redeemable, as aforesaid, and shall be called for redemption, notice of the redemption hereof, describing this Series 2021 Bond and specifying the redemption date, shall be given by the Registrar by first-class mail, postage prepaid, to the registered owner thereof not less than thirty (30) days and not more than sixty (60) days prior to the redemption date at the last address appearing upon the registration books of the County. If this Series 2021 Bond is redeemable and shall have been duly called for redemption and notice of the redemption hereof mailed by the Trustee as aforesaid, and if on or before the date fixed for such redemption payment hereof shall be duly made or provided for, interest hereon shall cease to accrue from and after the redemption date hereof.

Under the laws of the State, the principal of and interest on the Series 2021 Bonds are exempt from all State, County, municipal, school district and other taxation under the laws of the State except inheritance, estate, transfer or certain franchise taxes.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and statutes of the State to exist, to happen and to be performed precedent to and in the issuance of the Series 2021 Bonds, do exist, have happened, and have been performed in due time, form and manner as required by law; that the series of Bonds of which this Bond is a part does not exceed any constitutional or statutory limitation of indebtedness; and that provision has been made for the payment of the principal of and interest on this Bond and the series of Bonds of which it is a part, as provided in the Tenth Supplemental Ordinance.

[Remainder of page intentionally left blank]

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 County Council.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

(SEAL)

ATTEST:

Clerk to County Council

Dated: _____, 2021

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2021 Bonds described in the within-mentioned Master Ordinance and Tenth Supplemental Ordinance of Greenville County, South Carolina.

U.S. BANK NATIONAL ASSOCIATION,
as Registrar

Authorized Officer

(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 Authorized Individual or Officer

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.

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.

EXHIBIT B

REQUISITION – 2021 CONSTRUCTION FUND

Requisition No. _____

U.S. Bank National Association
Attention: Corporate Trust Department

Re: \$_____ Greenville County, South Carolina Special Source Revenue Bonds, Series 2021

Ladies/Gentlemen:

As Trustee pursuant to Section 15 of the Tenth Supplemental Ordinance duly enacted September 7, 2021 (“*Tenth Supplemental Ordinance*”), as amended from time to time, you are hereby directed to disburse from the 2021 Construction Fund the amounts payable to the persons at the addresses or pursuant to the wiring instructions set forth in Schedule I attached hereto, said sums being the amounts due for or attributable to the items described in said Schedule I. Included herewith is documentation supporting the payments requested herein.

In this connection, we further certify to you as follows:

1. The amount to be paid is for a Cost of Acquisition and Construction and is due and payable and has not been the subject of any previous requisition from the 2021 Construction Fund.
2. All representations and warranties contained in the Master Ordinance (as defined in the Tenth Supplemental Ordinance) and the Tenth Supplemental Ordinance remain true and correct.
3. The County is not in breach of any provisions contained in the Master Ordinance or the Tenth Supplemental Ordinance.

Dated this _____ day of _____, 20__.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
County Representative

SCHEDULE I

Party	Purpose	Amount
	Total	

EXHIBIT C

REQUISITION – 2021 COST OF ISSUANCE ACCOUNT

Dated:

Requisition No.:

Total Requisition Amount: \$

Greenville County, South Carolina (the “*County*”) hereby certifies and warrants to U.S. Bank National Association (the “*Trustee*”), pursuant to Section 4 of the Tenth Supplemental Ordinance duly enacted September 7, 2021, as amended from time to time, the following in connection with the payment of Costs of Issuance, as defined in the Master Ordinance enacted by the County Council of the County on October 15, 1996:

1. The amount to be paid is for a Cost of Issuance and is due and payable and has not been the subject of any previous requisition.
2. All representations and warranties contained in the Master Ordinance and the Tenth Supplemental Ordinance remain true and correct.
3. The County is not in breach of any provisions contained in the Master Ordinance or the Tenth Supplemental Ordinance.

You are hereby directed to disburse from the 2021 Cost of Issuance Account the amounts payable to the persons at the addresses or pursuant to the wiring instructions set forth in Schedule I attached hereto, said sums being the amounts due for or attributable to the items described in said Schedule I. Included herewith is documentation supporting the payments requested herein.

Dated this ____ day of _____, 20__.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
County Representative

EXHIBIT D

CONTINUING DISCLOSURE UNDERTAKING

This Continuing Disclosure Undertaking (the “*Disclosure Undertaking*”) is executed and delivered as of _____, 2021 by Greenville County, South Carolina (the “*County*”), a political subdivision and body corporate and politic organized and existing under the laws of the State of South Carolina, in connection with the issuance of the \$_____ Greenville County, South Carolina Special Source Revenue Bonds, Series 2021 (the “*Series 2021 Bonds*”) by the County. The County certifies as follows:

SECTION 1. Purpose of the Disclosure Undertaking. This Disclosure Undertaking is being executed and delivered by the County for the benefit of the Beneficial Owners of the Series 2021 Bonds and in order to assist the Participating Underwriter (defined below) in complying with Rule 15c2-12(b)(5) under the Securities and Exchange Act of 1934.

SECTION 2. Definitions. The following capitalized terms shall have the following meanings:

“*Annual Report*” shall mean any Annual Report provided by the County pursuant to, and as described in, Sections 3 and 4 hereof.

“*Beneficial Owner*” shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2021 Bonds (including persons holding Series 2021 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2021 Bonds for federal income tax purposes.

“*Disclosure Representative*” shall mean the County Administrator or the Deputy County Administrator or the designee of either, or such other officer or employee as the County shall designate in writing from time to time.

“*Dissemination Agent*” shall mean an agent appointed in accordance with Section 7 herein.

“*Financial Obligation*” shall mean (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of either (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been otherwise provided to the Municipal Securities Rulemaking Board under the Rule.

“*Listed Events*” shall mean any of the events listed in Section 5 hereof.

“*National Repository*” shall mean the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access (“*EMMA*”) System at www.emma.msrb.org, or any successor National Repository as determined by the Securities and Exchange Commission.

“*Official Statement*” shall mean the official statement of the County dated _____, 2021 prepared in connection with the issuance of the Series 2021 Bonds.

“*Participating Underwriter*” shall mean Raymond James & Associates, Inc., the original underwriter of the Series 2021 Bonds required to comply with the Rule in connection with the offering of the Series 2021 Bonds.

“**Repository**” shall mean the National Repository and each State Repository, if any.

“**Rule**” shall mean Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“**State**” shall mean the State of South Carolina.

“**State Repository**” shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the Securities and Exchange Commission. As of the date of this Disclosure Undertaking, there is no State Repository.

SECTION 3. Provision of Annual Reports.

(a) The County shall, or shall cause the Dissemination Agent to, provide to each Repository, no later than the last day of the seventh month after the end of the County’s fiscal year (presently June 30), commencing with the fiscal year ending June 30, 2022, an Annual Report which is consistent with the requirements of Section 4 hereof. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 hereof; provided that the audited financial statements of the County may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the County’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5.

(b) If the Annual Report has not been provided to the Repositories by the date required in subsection (a) above, the County shall send a notice to each Repository in substantially the form attached hereto as Exhibit A.

SECTION 4. Content of Annual Reports. The County’s Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the County for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board (or if not in conformity, to be accompanied by a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information). If the County’s audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent such information is not included in the financial statements referred to in subsection (a) above, the data of the County for the prior fiscal year included in the tables contained in the Official Statement under the headings “_____” and “_____.”

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the County or related public entities, which have been submitted to each of the Repositories or filed with the Securities and Exchange Commission. If the document included

by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The County shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

Unless otherwise required by the Securities and Exchange Commission pursuant to the provisions of this Section 5, the County shall give, or cause to be given, to the Repositories, notice of the occurrence of any of the following events with respect to the Series 2021 Bonds, in a timely manner not in excess of ten (10) business days after the occurrence thereof:

1. principal and interest payment delinquencies;
2. non-payment related defaults, if material;
3. unscheduled draws on debt service reserves reflecting financial difficulties;
4. unscheduled draws on credit enhancements reflecting financial difficulties;
5. substitution of credit or liquidity providers, or their failure to perform;
6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2021 Bonds, or other material events affecting the tax status of the Series 2021 Bonds;
7. modifications to the rights of Bondholders, if material;
8. bond calls, if material, and tender offers;
9. defeasances;
10. release, substitution or sale of property securing repayment of the Series 2021 Bonds, if material;
11. rating changes;
12. bankruptcy, insolvency, receivership or similar event of the obligated person:
Note to Section 5(12): For the purposes of the event described in this Section 5(12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the County in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person);
13. consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. appointment of a successor or additional trustee, or the change of name of a trustee, if material;
15. incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; or

16. default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the County, any of which reflect financial difficulties.

SECTION 6. Termination of Reporting Obligation. The County's obligations under this Disclosure Undertaking shall terminate upon the legal defeasance or payment in full of all of the Series 2021 Bonds.

SECTION 7. Dissemination Agent. The County may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the County pursuant to this Disclosure Undertaking.

SECTION 8. Amendment and Waiver. Notwithstanding any other provision of this Disclosure Undertaking, the County may amend this Disclosure Undertaking and any provision of this Disclosure Undertaking may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

SECTION 9. Additional Information. Nothing in this Disclosure Undertaking shall be deemed to prevent the County from disseminating any other information, using the means of dissemination set forth in this Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Undertaking. If the County chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Undertaking, the County shall have no obligation under this Disclosure Undertaking to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the County to comply with any provision of this Disclosure Undertaking, any holder or Beneficial Owner of the Series 2021 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County, as the case may be, to comply with its obligations under this Disclosure Undertaking. A default under this Disclosure Undertaking shall not be deemed an Event of Default under the Series 2021 Bonds or related documents, and the sole remedy under this Disclosure Undertaking in the event of any failure of the County to comply with this Disclosure Undertaking shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Undertaking shall inure solely to the benefit of the County, the Dissemination Agent, the Participating Underwriter, the Trustee, and the holders and Beneficial Owners from time to time of the Series 2021 Bonds, and shall create no rights in any other person or entity.

GREENVILLE COUNTY, SOUTH CAROLINA

County Administrator

Dated: _____, 2021

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Greenville County, South Carolina

Name of Bond Issue: \$_____ Greenville County, South Carolina Special Source
Revenue Bonds, Series 2021

Date of Issuance:

CUSIP Prefix:

NOTICE IS HEREBY GIVEN that the Greenville County, South Carolina has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of the Disclosure Undertaking dated _____, 2021. [The County anticipates that the Annual Report will be filed by _____.]

Dated: _____

GREENVILLE COUNTY, SOUTH CAROLINA

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

CERTIFIED COPY OF ORDINANCE

I, the undersigned, Clerk to the Greenville County Council, **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 were present at each meeting and remained throughout the proceedings incident to the adoption of this Ordinance.

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

Clerk to Greenville County Council

First Reading: July 20, 2021
Second Reading: August 17, 2021
Public Hearing: August 17, 2021
Third Reading: September 7, 2021