

FIRST AMENDMENT TO FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT

THIS FIRST AMENDMENT TO FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT (this “Amendment”) is dated this ____ day of _____, 2023, by and between GREENVILLE COUNTY, SOUTH CAROLINA (the “County”), a body politic and corporate and political subdivision of the State of South Carolina (the “State”), acting by and through its County Council (the “County Council”) as governing body of the County and UNITED COMMUNITY BANK, a state chartered banking corporation organized under the laws of the State of South Carolina (the “Company”).

WITNESSETH:

WHEREAS, the Company and the County entered into a Fee in Lieu of Tax and Special Source Credit Agreement dated as of February 2, 2021 (the “Fee Agreement”);

WHEREAS, the Fee Agreement projected an investment of at least \$30,000,000 in non-tax exempt property in the County; and

WHEREAS, the projected investment in the Project has increased to at least \$65,000,000 in non-tax exempt property due to an increase in scope and cost of the Project and the Company has requested an increase in the Credits to assist with such increased costs and to allow for a level of incentives commensurate with comparable projects in the County.

NOW, THEREFORE, in view of the respective agreements contained in this Amendment and other consideration, the parties hereby agree as follows:

SECTION 1. FEE AGREEMENT AMENDMENT.

- A. The Summary of Contents of the Fee Agreement shall be amended as follows:
- change “Projected Investment” from \$30,000,000 (non-exempt)” to “\$65,000,000 (non-exempt)”
 - change item 1. FILOT, “Required Investment \$24,000,000” to “Required Investment \$52,000,000.”
 - change item 1. FILOT, “Clawback information: Failure to reach \$24 million in non-exempt investment will terminate the Fee Agreement retroactively” to: “Clawback information: Failure to reach \$52 million in non-exempt investment will terminate the Fee Agreement retroactively”
 - change item 3. SSRC, “Total Amount: 35%” to “Total Amount: 40%” and “No. of Years: 10” to “Number of Years: 12.”
 - change item 3. SSRC, “Clawback information: Failure to reach \$24 million in non-exempt investment will terminate the Fee Agreement retroactively” to: “Clawback information: Failure to reach \$52 million in non-exempt investment will terminate the Fee Agreement retroactively”

B. Section 1.01 of the Fee Agreement is hereby amended to change the definition of “**Contract Minimum Investment Requirement**” to “shall mean, with respect to the Project, investment by the Company and any Sponsor Affiliates of at least \$52,000,000 in Economic Development Property subject to *ad valorem* taxation (in the absence of this Fee Agreement.”

C. Section 4.02 (a) of the Fee Agreement is hereby amended to change the words “for a period of ten (10) consecutive years in an amount equal to thirty-five percent (35%)” to: “for a period of twelve (12) consecutive years in an amount equal to forty percent (40%)”

D. Every provision of the Fee Agreement not amended or modified by the terms of this Amendment shall remain unchanged and in full force and effect.

SECTION 2. COUNTY AND COMPANY REPRESENTATIONS.

A. The County represents that it has approved this Amendment by adoption of Ordinance No. _____ and in accordance with the procedural requirements of the County Council and any other applicable law.

B. The Company represents that the execution, delivery and performance by the individual or entity signing this Amendment on behalf of the Company has been duly authorized and approved by all requisite action on the part of the Company.

SECTION 3. COUNTERPARTS.

This Amendment may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute but one and the same instrument.

SECTION 4. EFFECTIVE DATE.

This Amendment is effective as of the date first above written.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Chairman of County Council

By: _____
County Administrator

ATTEST:

Clerk to Council

UNITED COMMUNITY BANK

By: _____

Name: _____

Title: _____