

## RESOLUTION

**IN SUPPORT OF THE ISSUANCE OF THE UNIVERSITY CENTER PUBLIC FACILITIES CORPORATION REFUNDING CERTIFICATE OF PARTICIPATION, SERIES 2015, PURSUANT TO THE PROVISIONS OF TITLE 4, CHAPTER 9, OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$5,500,000.**

**WHEREAS**, Greenville County, South Carolina (the “*County*”), a body corporate and politic and a political subdivision of the State of South Carolina (the “*State*”), is authorized under the provisions of Section 4-9-30 of the Code of Laws of South Carolina 1976, as amended, to enter into the transactions set forth below; and

**WHEREAS**, the County enacted an Ordinance dated June 3, 2014 (the “*Ordinance*”), approving the issuance of the not exceeding \$5,500,000 University Center Public Facilities Corporation Refunding Certificate of Participation (the “*Series 2015 Certificate*”); and

**WHEREAS**, the proceeds of the Series 2015 Certificate will be used (i) to refund a portion of the \$11,740,000 original principal amount University Center Public Facilities Corporation, Refunding Certificates of Participation, Series 2005 (the “*Series 2005 Certificates*”) and (ii) to defray the costs of the necessary expenses incidental to the financing thereof through the execution, issuance and delivery of the Series 2015 Certificate (collectively, the “*Undertaking*”); and

**WHEREAS**, the Series 2005 Certificates refunded a portion of the \$10,385,000 University Center Public Facilities Corporation, Certificates of Participation (University Center Project), Series 1999A and \$5,835,000 University Center Public Facilities Corporation, Certificates of Participation (University Center Project), Series 1999B, which were issued for the acquisition and equipping of a portion of McAlister Square Mall in order to provide new classroom and laboratory facilities for The University Center of Greenville, Inc. (the “*University Center*”), a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*Code*”), consisting of the acquisition and equipping of three buildings approximating 380,000 square feet in the aggregate (the “*Project*”); and

**WHEREAS**, the Project is located at McAlister Square, 225 South Pleasantburg Drive, Greenville, South Carolina. The Project is owned by the Greenville Technical College Area Commission, a public body. The Project is leased to the University Center. The Project is operated by the University Center, which leases space to Anderson University, Clemson University, Furman University, South Carolina State University, the University of South Carolina, and the University of South Carolina – Upstate, all of which are participants in the University Center; and

**WHEREAS**, the County Council (the “*County Council*”) of the County has on this date held a public hearing, duly noticed by publication on January 16, 2015, in *The Greenville News*, a newspaper having general circulation in the County, which was not less than 14 days prior to the date hereof, at which all interested persons have been given a reasonable opportunity to express their views;

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

**SECTION 1.** The County Council hereby approves the issuance of the Series 2015 Certificate for the purpose of financing the Undertaking. It is the purpose and intent of the County Council that this Resolution constitute approval of the Series 2015 Certificate by the applicable elected representative of the

governmental unit having jurisdiction over the area in which the Project is located in accordance with Section 147(f) of the Code.

**SECTION 2.** The Undertaking will not give rise to any pecuniary liability of the County or a charge against its general credit or taxing power.

**SECTION 3.** All orders and resolutions and parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this resolution shall take effect and be in full force from and after its adoption.

**DONE** in meeting duly assembled, this 3<sup>rd</sup> day of February, 2015.

**GREENVILLE COUNTY, SOUTH CAROLINA**

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Chairman, County Council  
Greenville County, South Carolina

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County Administrator  
Greenville County, South Carolina

Attest:

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Clerk to County Council  
Greenville County, South Carolina

