

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND A COMPANY OR COMPANIES KNOWN TO THE COUNTY AT THIS TIME COLLECTIVELY AS PROJECT WILBUR, WHEREBY, UNDER CERTAIN CONDITIONS, GREENVILLE COUNTY WILL EXECUTE A FEE IN LIEU OF TAX AGREEMENT WITH PROJECT WILBUR WITH RESPECT TO AN INDUSTRIAL PROJECT IN THE COUNTY WHEREBY THE PROJECT WOULD BE SUBJECT TO PAYMENT OF CERTAIN FEES IN LIEU OF TAXES, AND AN INFRASTRUCTURE FINANCE AGREEMENT WHEREBY PROJECT WILBUR WILL BE PROVIDED CERTAIN CREDITS AGAINST FEE PAYMENTS IN REIMBURSEMENT OF INVESTMENT IN RELATED QUALIFIED INFRASTRUCTURE; AND PROVIDING FOR RELATED MATTERS.**

**WHEREAS, GREENVILLE COUNTY, SOUTH CAROLINA** (the "County"), acting by and through its County Council (the "County Council"), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 (the "FILOT Act"), Title 4, Chapter 1 (the "Multi-County Park Act"), Code of Laws of South Carolina 1976, as amended (the "Code"), to enter into agreements with industry, to offer certain privileges, benefits, and incentives as inducements for economic development within the County; to acquire, or cause to be acquired, properties as may be defined as "projects" in the Act and to enter agreements with the business or industry to facilities the construction, operation, maintenance and improvement of such projects; to enter into or allow financing agreements with respect to such projects; and to accept any grants for such projects through which powers the industrial and business development of the State will be promoted, whereby the industry would pay fees-in-lieu-of taxes with respect to qualified industrial projects; to provide credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, "Infrastructure"); through all such powers the industrial development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

**WHEREAS,** one or more companies known to the County at this time collectively as Project Wilbur (the "Company"), have requested that the County assist in the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a manufacturing facility in the County (the "Project"), which will result in an aggregate investment by the Company in the Project of at least \$25,000,000 of new investment in the County by December 31 of the fifth year after the year in which any portion of the Project is first placed in service and the expected creation by the Company of at least 119 new, full-time jobs; and

**WHEREAS,** the Company has requested that the County enter into a fee in lieu of tax agreement and an infrastructure finance agreement with the Company, thereby providing for certain fee in lieu of tax and infrastructure credit incentives with respect to the Project, all as more fully set forth in the Inducement Agreement attached hereto and made part hereof; and

**WHEREAS**, the County has determined on the basis of the information supplied to it by the Company that the Project would be a “project” and “economic development property” as such terms are defined in the FILOT Act and that the Project would serve the purposes of the FILOT Act; and

**WHEREAS**, pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County has agreed to use its best efforts to place the site on which the Project will be located in a multi-county industrial and business park (the “Park”) established by the County pursuant to qualifying agreement with Greenville County or other adjoining county in the State (the “Park Agreement”); and;

**WHEREAS**, the County has determined and found, on the basis of representations of the Company, that the Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; that the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either; that the purposes to be accomplished by the Project, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes; that the inducement of the location of the Project within the County and State is of paramount importance; and that the benefits of the Project will be greater than the costs; and the County has agreed to effect the delivery of an Inducement Agreement on the terms and conditions hereinafter set forth;

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

Section 1. (a) Pursuant to the authority given to County Council by the South Carolina Constitution, the Code, the FILOT Act and the Multi-County Park Act, and subject to the enactment of required legislative authorizations by the County Council, and for the purpose of providing development incentives for the Project through the payment by the Company of fees in lieu of taxes with respect to the Project pursuant to Section 12-44-40 of the Act, there is hereby authorized to be executed an Inducement Agreement between the County and the Company pertaining to the Project (the “Inducement Agreement”) so as to establish, among other things, that the County and the Company will be parties to a fee in lieu of tax agreement (the “FILOT Agreement”).

(b) The County Council will use its best efforts to take all reasonable acts to ensure that the Project will continuously be included within the boundaries of the Park or another qualified multi-county industrial or business park in order that the tax benefits contemplated hereunder and afforded by the laws of the State for projects located within multi-county industrial or business parks will be available to the Company for at least the term of the FILOT Agreement.

(c) Pursuant to Section 4-1-175 of the Multi-County Park Act, and for the purpose of authorizing an agreement providing for the provision of infrastructure credits against payments in lieu of taxes made by the Company pursuant to the Park Agreement, there is hereby authorized to be executed an infrastructure finance agreement between the County and the Company (the “Infrastructure Agreement”), in order to allow reimbursement to the Company of a portion of their investment in qualified Infrastructure, within the meaning and purposes of Section 4-29-68 of the Code, all as provided in the Inducement Agreement.

Section 2. The provisions, terms and conditions of the FILOT Agreement and the Infrastructure Agreement shall be prescribed and authorized by subsequent ordinance(s) of the County Council, which, to the extent not prohibited by law, shall be consistent with the terms of this Resolution and the Inducement Agreement.

Section 3. In connection with the above, the Chairman of County Council is hereby authorized to execute the Inducement Agreement substantially in the form attached hereto, in the name of and on behalf of the County; and the Clerk of County Council is hereby authorized to attest the same; and such officers are hereby further authorized to deliver said executed Inducement Agreement to the Company.

Section 4. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the County Council.

Section 5. The authorization of the execution and delivery of the documents related to the FILOT Agreement and the Infrastructure Agreement and all other documents or obligations of the County required by the Inducement Agreement is subject to the compliance by the County Council with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

Section 6. It is the intention of the County Council that this resolution shall constitute an inducement resolution with respect to the Project, within the meaning of the Act.

**DONE** in meeting duly assembled this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**GREENVILLE COUNTY, SOUTH CAROLINA**

(SEAL)

By: \_\_\_\_\_  
Chairman, Greenville County Council

Attest:

By: \_\_\_\_\_  
Clerk to County Council,  
Greenville County, South Carolina

## INDUCEMENT AGREEMENT

**THIS INDUCEMENT AGREEMENT** (this "Agreement") made and entered into as of \_\_\_\_\_ by and between **GREENVILLE COUNTY, SOUTH CAROLINA**, a body politic and corporate and a political subdivision of the State of South Carolina (the "County"), and \_\_\_\_\_ Project Wilbur (the "Company").

**WITNESSETH:**

### ARTICLE I RECITATION OF FACTS

Section 1.1. As a means of setting forth the matters of mutual inducement which have resulted in the making and entering into of this Agreement, the following statements of fact are herewith recited:

(a) The County, by and through its County Council, is authorized and empowered by the provisions of Title 12, Chapter 44 (the "FILOT Act"), Title 4, Chapter 1 (the "Multi-County Park Act"), Code of Laws of South Carolina 1976, as amended (the "Code"), to allow for the payment of certain fees in lieu of *ad valorem* taxes with respect to industrial properties; to issue special source revenue bonds, or in the alternative, to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, "Infrastructure"); through all such powers the industrial development of the State of South Carolina (the "State") will be promoted and trade developed by inducing new industries to locate in the State and by encouraging industries now located in the State to expand their investments and thus utilize and employ manpower and other resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally.

(b) The Company, known for purposes of this Agreement as Project Wilbur but actually known to County Council at the time of authorizing the execution and delivery of this Agreement, has requested that the County assist in the acquisition, construction and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a manufacturing facility in the County (the "Project"), which will result in an expected aggregate investment by the Company in the Project of at least \$25,000,000 of new investment in the County (the "Investment Target") by December 31 of the fifth year after the first year in which any portion of the Project is first placed in service (the "Investment Period") and the expected creation by the Company of at least 119 net new, full-time, jobs with respect thereto (the "Jobs Creation Target").

(c) Pursuant to the authority of Section 4-1-170 of the Multi-County Park Act and Article VIII, Section 13 of the South Carolina Constitution, the County will use its best commercially reasonable efforts to place the site of the Project in a multi-county industrial and business park (the "Park") established by the County pursuant to qualifying agreement with Anderson County or other adjoining county in the State (the "Park Agreement").

(d) The County has determined after due investigation that the Project would be aided by the availability of the assistance which the County might render through applicable provisions of the FILOT Act and the Multi-County Park Act as economic development incentives, and the inducements offered, will, to a great degree, result in the Project locating in the County. Pursuant to this determination, the Company and the County have agreed to negotiate an agreement for payments in lieu of *ad valorem* taxes

as authorized by the FILOT Act, and the Company and the County have agreed to negotiate an infrastructure finance agreement whereby, pursuant to Section 4-1-175 of the Multi-County Park Act, the Company would be afforded certain credits as described herein against its payments in lieu of taxes in respect of the Company's investment in qualified Infrastructure within the meaning and purposes of Section 4-29-68 of the Code.

(e) The County has given due consideration to the economic development impact of the Project, and as a preliminary matter, based on representations by the Company, hereby finds and determines that (i) the Project is anticipated to benefit the general public welfare of the County by providing service, employment, recreation or other public benefits not otherwise provided locally, (ii) the Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either, (iii) the purposes to be accomplished by the Project, i.e., economic development, retention of jobs, and addition to the tax base of the County, are proper governmental and public purposes, (iv) the inducement of the location of the Project within the County and State is of paramount importance and (v) the benefits of the Project will be greater than the costs. The County, therefore, has agreed to effect the issuance and delivery of this Agreement, pursuant to the FILOT Act, the Multi-County Park Act and a Resolution of the County Council dated \_\_\_\_\_, and on the terms and conditions set forth.

## **ARTICLE II UNDERTAKINGS ON THE PART OF THE COUNTY**

The County agrees as follows:

Section 2.1. The County, subject to the limits set forth herein, agrees to enter into a Fee in Lieu of Tax Agreement with the Company with respect to the Project (the "FILOT Agreement").

Section 2.2. The FILOT Agreement will be executed at such time and upon such mutually acceptable terms as the Company shall request, subject to the provisions of Sections 2.7 and 4.2 herein.

Section 2.3. The terms and provisions of the FILOT Agreement shall be substantially in the form generally utilized in connection with the FILOT Act, as to be agreed upon by the County and the Company. The FILOT Agreement shall contain, in substance, the following provisions:

(a) The term of the FILOT Agreement will be for a period of thirty (30) years, commencing with the first year of the capital investment made under the FILOT Agreement.

(b) The FILOT Agreement shall provide that, in the performance of the agreements contained therein on the part of the County, such agreement will not give rise to any pecuniary liability of the County and shall not create a charge against the general credit or taxing power of the County, the State or any incorporated municipality.

(c) The FILOT Agreement shall contain a provision requiring the Company to make payments in lieu of taxes to the County for a period of thirty (30) years after each year of the capital investment made under the FILOT Agreement during the Investment Period. The amounts of such payments shall be determined by using (i) an assessment ratio of 6%; (ii) a fixed millage rate equal to the cumulative millage rate in effect at the site of the Project for all taxing entities as of June 30, 2015, which the parties hereto believe to be 333.8 mills; and (iii) the fair market value of the Project property as determined by the South Carolina Department of Revenue in accordance with the FILOT Act. For purposes of computing the amount of such fee, in accordance with the terms of Section 12-44-50(2) of the

FILOT Act, the property shall be allowed all applicable property tax exemptions except the exemption allowed under Section 3(g) of Article X of the Constitution of the State of South Carolina and the exemptions allowed pursuant to Sections 12-37-220(B)(32) and (34) of the Code.

(d) The Company may dispose of and replace property subject to fee in lieu of tax payments, as set forth in Section 12-44-60 of the FILOT Act; the fee with respect to such replacement property shall be calculated in accordance with the provisions of said Section 12-44-60.

(e) In the event the Company, in the aggregate and together with any Sponsor Affiliates, has failed to invest at least \$14,000,000 in new investment in the Project during the Investment Period, then the Project shall be subject, retroactively to the first year with respect to which FILOT Payments were to have been made, to *ad valorem* tax treatment required by law, calculated as set forth in the Act, and the Company shall make payment to the County, within one hundred eighty (180) days after the end of the Investment Period, of the difference between the FILOT Payments actually made and the total retroactive amount of *ad valorem* tax treatment required by law referred to above, plus interest in the manner as provided in Section 12-54-25 of the Code, or any successor provision, with interest.

Section 2.4. The County hereby permits the planning, design, acquisition, construction and carrying out of the Project to commence prior to the execution and delivery of the FILOT Agreement. Contracts for construction and for purchase of machinery, equipment and personal property deemed necessary under the FILOT Agreement or that are otherwise permitted under the FILOT Act may be let by the Company, in their sole discretion.

Section 2.5. Pursuant to Section 4-1-175 of the Multi-County Park Act, the County, subject to the limits set forth herein, including, without limitation, Sections 2.7 and 4.2 hereof, pursuant to an Infrastructure Finance Agreement with the Company (the "Infrastructure Agreement"), will provide an infrastructure credit against payments in lieu of taxes by the Company pursuant to the Park Agreement or the FILOT Agreement, as the case may be, to reimburse the Company in respect of its investment in Infrastructure pertaining to the Project. In these respects, the Company shall be entitled to claim an annual infrastructure credit equal to 20% of each year's payments in lieu of taxes pursuant to the Park Agreement ("Special Source Revenue Credits"), to be calculated and applied after any amount due the non-host county(ies), with respect to the Project (that is, with respect to investment made by the Company under the FILOT Agreement during the Investment Period) for eight (8) consecutive years.

Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of investment in the Project for which an infrastructure credit is taken.

In no event shall the aggregate amount of any infrastructure credits claimed by the Company exceed the amount expended by the Company with respect to the Infrastructure at any point in time.

Section 2.6. Subject to the matters contained herein, the Infrastructure Agreement will be executed at such time and upon such mutually acceptable terms as the parties shall agree.

Section 2.7. Notwithstanding anything in this Agreement to the contrary, the authorization by the County of the FILOT Agreement and the Infrastructure Agreement is subject to compliance by the County with the provisions of the Home Rule Act regarding the enactment of ordinances and shall not constitute a general obligation or indebtedness of the County nor a pledge of the full faith and credit or the taxing power of the County. Further, the County will perform such other acts and adopt such other proceedings, consistent with this Agreement, as may be required to faithfully implement this Agreement and will assist, in good faith and with all reasonable diligence, with such usual and customary

governmental functions as will assist the successful completion of the Project by the Company. The County has made no independent legal or factual investigation regarding the particulars of this Agreement or the transactions contemplated hereunder and, further, executes this Agreement in reliance upon the representations by the Company that the Agreement and related documents comply with all laws and regulations, particularly those pertinent to industrial development projects in the State.

Section 2.8. The Infrastructure Agreement will contain a “clawback provision” as follows:

In the event the Company, together with its Affiliates, as permitted in the FILOT Act and the FILOT Agreement, does not invest at least \$14,000,000 in new investment in the Project within the Investment Period, this Agreement shall terminate as to the Special Source Revenue Credits and any amount of Special Source Revenue Credits provided to the Company shall be subject to repayment retroactively. If the Company, together with its Affiliates, does not invest at least \$25,000,000 in new investment in connection with the Project within the Investment Period, but has invested at least \$14,000,000 in new investment in connection with the Project within the Investment Period, the Company shall repay to the County a pro-rata portion of the Special Source Revenue Credits previously received, as described in Section 2.5, hereof, based on the following formula: 100% minus the proportion that the investment level actually achieved bears to \$25,000,000 (see example below). The amount due pursuant to this subsection shall be collected and enforced in accordance with Section 12-44-90 of the Code, or, if applicable, Section 12-2-90 of the Code, with interest, and will be due at or before the time that the next FILOT payment would be due under the FILOT Agreement. The Company agrees that if this Agreement is terminated pursuant to this subsection, under no circumstances shall the County be required to refund or pay any monies to the Company.

**For example (and by way of example only), if the actual investment in the Project were to reach only \$15,000,000 in new investment during the Investment Period, the Company would repay Special Source Revenue Credits already received to the County in accordance with the following calculation:**

<u>\$15,000,000 Actual Investment</u>			
\$25,000,000 million	X	100	= 60%
		100% – 60%	= 40%
			Reimbursement Factor
<b>Total Value of Annual Infrastructure Credit received x 40% = ____</b>			Reimbursement

All future Infrastructure Credits payable under this Agreement shall immediately terminate in the event any clawback payment is due under this Section.

### ARTICLE III UNDERTAKINGS ON THE PART OF THE COMPANY

Section 3.1. Except with respect to the FILOT Agreement and the Infrastructure Agreement, the County will have no obligation to assist the Company in finding any source of financing for all or any

portion of the property constituting the Project and the Company may endeavor to finance the Project to the extent required to finance the cost of the acquisition and installation of the Project.

Section 3.2. If the Project proceeds as contemplated:

(a) The Company agrees to enter into the FILOT Agreement, under the terms of which it will obligate themselves to make the payments required by the FILOT Act including, but not limited to, payments in lieu of taxes at rates calculated in accordance with Section 2.3(c) hereof;

(b) The Company agrees to enter into the Infrastructure Agreement;

(c) With respect to the Project, the Company agrees to reimburse the County for all out-of-pocket costs, including reasonable attorney's fees of the County actually incurred, and other out-of-pocket expenditures to third parties to which to which the County might be reasonably put with regard to executing and entering into this Agreement, the FILOT Agreement and the Infrastructure Agreement;

(d) The Company agrees to hold the County harmless from all pecuniary liability including, without limitation, environmental liability, and to reimburse the County for all expenses to which the County might be put in the fulfillment of its obligations under this Agreement and in the negotiation and implementation of its terms and provisions, including reasonable legal expenses and fees;

(e) The Company agrees to apply for, and use commercially reasonable efforts to obtain, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the construction and implementation of the Project;

(f) The Company agrees to indemnify, defend and hold the County and the individual members, officers, agents and employees thereof harmless against any claim or loss or damage to property or any injury or death of any person or persons occurring in connection with the planning, design, acquisition, construction, leasing, carrying out or operation of the Project, including without limitation any environmental liability. The defense obligation shall be supplied with legal counsel reasonably acceptable to the County. The Company agrees also agrees to reimburse or otherwise pay, on behalf of the County, any and all expenses not hereinbefore mentioned incurred by the County in connection with the Project, including the review and execution of the Resolution and this Agreement; and

(g) The Company agrees to use commercially reasonable efforts to meet, or cause to be met, the Investment Target and the Jobs Creation Target during the Investment Period.

**ARTICLE IV  
GENERAL PROVISIONS**

Section 4.1. All commitments of the County under Article II hereof are subject to all of the provisions of the FILOT Act and the Multi-County Park Act, including, without limitation, the condition that nothing contained in this Agreement shall constitute or give rise to a pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing powers of either.

THIS AGREEMENT AND THE INFRASTRUCTURE CREDITS PROVIDED FOR HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE NET FEE PAYMENTS RECEIVED AND RETAINED BY THE COUNTY, AND DO NOT AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE



PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION, AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY ARE NOT PLEDGED FOR THE INFRASTRUCTURE CREDITS.

Section 4.2. All commitments of the County and the Company hereunder are subject to the condition that the County and the Company agree on mutually acceptable terms and conditions of all documents, the execution and delivery of which are contemplated by the provisions hereof, and the adoption by the County Council of an ordinance authorizing the execution and delivery of such documents and approving the terms thereof. If the parties enter into the FILOT Agreement and the Infrastructure Agreement, each party shall perform such further acts and adopt such further proceedings as may be required to faithfully implement its undertakings pursuant to such agreements.

Section 4.3. If for any reason this Agreement (as opposed to the Fee in Lieu of Tax Agreement and the Infrastructure Agreement, which will be authorized by Ordinance of the County and are contemplated to be negotiated, signed and delivered subsequent to the execution and delivery of this Agreement) is not executed and delivered by the Company on or before December 31, 2015, the provisions of this Agreement may be cancelled by the County by delivery of written notice of cancellation signed by the County Administrator and delivered to the Company; thereafter neither party shall have any further rights against the other and no third parties shall have any rights against either party except that the Company shall pay the out-of-pocket expenses to third parties of officers, agents and employees of the County and counsel for the County incurred in connection with the authorization and approval of the FILOT Agreement and Infrastructure Agreement, in accordance with Section 3.2, hereof.

Section 4.4. The parties understand that the Company may choose not to proceed with the Project, in which event this Agreement shall be cancelled and, subject to parties' obligations described in Section 4.3 hereof, neither party shall have any further rights against the other, and no third party shall have any rights against either party.

Section 4.5. To the maximum extent allowable under the FILOT Act and the Multi-County Park Act, the Company may, with the prior consent of the County (which shall not be unreasonably withheld), assign (including, without limitation, absolute, collateral, and other assignments) all or part of their rights and/or obligations under this Agreement to one or more other entities, in connection with the FILOT Agreement or the Infrastructure Agreement, without adversely affecting the benefits to the Company or their assignees pursuant hereto or pursuant to the FILOT Act or the Multi-County Park Act; provided, however, that the Company may make any such assignment to an affiliate of either Company without obtaining the consent of the County, to the extent permitted by law.

Section 4.6. This Agreement may not be modified or amended except by a writing signed by or on behalf of all parties by their duly authorized officers and approved by appropriate legal process. No amendment, modification, or termination of this Agreement, and no waiver of any provisions or consent required hereunder shall be valid unless consented to in writing by all parties.

Section 4.7. Nothing in this Agreement or any attachments hereto is intended to create, and no provision hereof should be so construed or interpreted as to create any third party beneficiary rights in any form whatsoever nor any form of partnership or other legal entity relationship between the County and the Company.

Section 4.8. This Agreement constitutes the entire agreement between the parties regarding the matters set forth herein. This Agreement shall be interpreted by the laws of the State.

**IN WITNESS WHEREOF**, the parties hereto, each after due authorization, have executed this Inducement Agreement on the respective dates indicated below, as of the date first above written.

**GREENVILLE COUNTY, SOUTH CAROLINA**

(SEAL)

By: \_\_\_\_\_  
Chairman, Greenville County Council

Attest:

By: \_\_\_\_\_  
Clerk to County Council of Greenville County

[SIGNATURE PAGE 1 OF INDUCEMENT AGREEMENT]

[SIGNATURE PAGE 2 OF INDUCEMENT AGREEMENT]

**COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF SOUTH CAROLINA**

**COUNTY OF GREENVILLE**

I, the undersigned Clerk of the County Council of Greenville County, South Carolina, do hereby certify that the foregoing is a true, correct and verbatim copy of resolution duly adopted at a meeting of said County Council held on \_\_\_\_\_, 2015, at which meeting a quorum was at all times present.

**WITNESS MY HAND** this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Clerk to County Council of  
Greenville County, South Carolina