

INFRASTRUCTURE FINANCING AGREEMENT

THIS INFRASTRUCTURE FINANCING AGREEMENT (the “Agreement”), dated as of _____ (the “Agreement”), between GREENVILLE COUNTY, SOUTH CAROLINA, a body politic and corporate, and Honeywell International, Inc., formerly known as Project Edison/Conan, a Delaware Corporation authorized to do business in South Carolina, (the “Company”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “County Council”) is authorized by Title 4 of the Code of Laws of South Carolina 1976, as amended (the “Code”), to provide special source revenue credits, secured by and payable solely from revenues of the County derived from payments in-lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution, and sections 4-1-170 and 4-29-68 of the Code for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved or unimproved real estate used in the operation of a manufacturing or commercial enterprise in order to enhance the economic development of the County; and

WHEREAS, the Company has committed to acquire and expand by construction and purchase, certain manufacturing, repair, and overhaul facilities in the County, to be used for a manufacturing business and other lawful purposes, including paying a portion of the cost of certain infrastructure of the County serving the expansion (the “Project”); and

WHEREAS, pursuant to the authority provided in Article VIII, Section 13 of the South Carolina Constitution and Section 4-1-170 of the Code (the “Joint-County Industrial and Business Park Act”), the County has previously developed a Joint County Industrial and Business Park (“Park”) with Anderson County, South Carolina (“Anderson”) and executed an “Agreement for Development of Joint County Industrial Park,” dated effective as of December 1, 2010, as amended (“2010 Park Agreement”); and

WHEREAS, pursuant to the 2010 Park Agreement and the Joint-County Industrial and Business Park Act, real and personal property having a *situs* in the Park is exempt from all *ad valorem* taxation, however, the owners or lessees of the real and personal property are obligated to make or cause to be made payments in lieu of taxes in the total amount equivalent to the *ad valorem* property taxes that would have been due and payable but for the location of property within the Park (“Fee Payment”); and

WHEREAS, pursuant to and as explained herein, the County has agreed to provide special source revenue credits to reimburse the Company for a portion of the Company’s costs of eligible and qualifying Infrastructure (as defined herein) for the Project by means of providing a credit against the Net Fee Payments (as defined herein) paid by the Company on behalf of the

Project and adjacent parcels of real property owned by the Company in the Park as follows: a twenty percent (20%) Special Source Revenue Credit (“SSRC”) for ten (10) consecutive tax years (beginning with the tax year ending on December 31, 2015, for which tax payment will be due not later than January 15, 2017, or such later tax year as the Company, in its sole discretion, shall select) for all Project property in the Park; and

WHEREAS, in order to induce the Company to continue investing in the Project during the Investment Period (as defined herein), the County has added certain performance provisions to the Infrastructure Credits; and

WHEREAS, by Ordinance No. _____, duly enacted by the County Council on November 1, 2016, following a public hearing conducted on November 1, 2016, in compliance with the terms of the Act (as defined herein), the County Council of the County has duly authorized execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly otherwise requires. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa.

“Act” shall mean, collectively, Chapters 1 and 29 of Title 4 of the Code of Laws of South Carolina 1976, as amended.

“Agreement” shall mean this Infrastructure Financing Agreement, as the same may be amended, modified or supplemented in accordance with the terms hereof.

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

“Company” shall mean, collectively, Honeywell International, Inc., formerly known as Project Edison/Conan, a Delaware corporation duly authorized to do business in South Carolina, and their successors and assigns.

“Cost” or “Cost of the Infrastructure” shall mean, to the extent permitted by the Act, the cost of acquiring, by construction and purchase, the Infrastructure and shall be deemed to include, whether incurred prior to or after the date of the Agreement: (a) obligations incurred for real property, labor, materials, and other expenses to builders and materialmen in connection with the acquisition, construction, and installation of the Infrastructure; (b) the costs of construction bonds and of insurance of all kinds that may be required or necessary during the course of construction and installation of the Infrastructure, which costs are not paid by the

contractor or contractors or otherwise provided for; (c) the expenses for test borings, surveys, test and pilot operations, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or reasonably necessary in connection with the acquisition, construction, and installation of the Infrastructure; and (d) all other costs of any kind which may be required under the terms of any contract for the acquisition, construction, and installation of the Infrastructure.

“County” shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

“County Council” shall mean the County Council of the County.

“Event of Default” shall mean, with reference to this Agreement, the occurrence described in Section 6.01 hereof.

“Fee Payments” shall mean payments-in-lieu of taxes made by the Company with respect to the Project and adjacent parcels of real property owned by the Company by virtue of their location in the Park, as such parcels are described in the Park Agreement.

“Infrastructure” shall mean, with respect to the Project, (i) land purchase and grading, (ii) the buildings, roads, water and sewer facilities and other utilities serving the Project (to the extent not paid for with state, local or federal grants), (iii) all land, improvements, and fixtures attached to and so related to any of the property described in the foregoing clauses as to be considered an integral part of such property, and (iv) personal property of the Company used in the Company’s business at the Project (“M&E”), all to the extent qualified as infrastructure under the Act.

“Infrastructure Credit” or “Credit” shall mean the Special Source Revenue Credit in the amount set forth in Section 3.02 hereof calculated and applied against the Company’s Net Fee Payments as authorized by the Act to reimburse the Company for a portion of the Cost of the Infrastructure.

“Investment Period” shall mean the first day that real or personal property comprising the Project is purchased or acquired and ending ten (10) years after the last day of Honeywell International, Inc., formerly known as Project Edison/Conan’s property tax year during which Project property is initially placed in service (2011), or 2021.

“Multi-County Fee” shall mean the fee payable by the County to Anderson County, South Carolina, pursuant to the 2010 Park Agreement.

“Net Fee Payments” shall mean the Fee Payments retained by the County after payment of the Multi-County Fee.

“Ordinance” shall mean Ordinance No. _____ enacted by the County Council of the County on November 1, 2016, authorizing the execution and delivery of this Agreement.

“2010 Park Agreement” shall mean the “Agreement for Development of Joint County Industrial Park,” with Anderson County, dated effective as of December 1, 2010, as amended.

“Park” shall mean the Joint County Industrial and Business Park established by the County and Anderson County, pursuant to the terms of the 2010 Park Agreement.

“Project” shall mean the Company’s acquisition by construction or purchase of certain land, buildings, equipment, furnishings, structures, fixtures, appurtenances and other materials for any lawful operations in the Park within the County, but initially as a manufacturing facility, repair, and overhaul facility, only to the extent that such property be placed in service during the Investment Period.

“Person” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a government or political subdivision.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. Representations by the County. The County makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the County Council of the County, the County has been duly authorized to execute and deliver this Agreement and any and all agreements collateral thereto.

(b) The County proposes to reimburse the Company for a portion of the Cost of the Infrastructure for the purpose of promoting the economic development of the County.

(c) To the best knowledge of the undersigned representatives of the County, the County is not in violation of any of the provisions of the laws of the State of South Carolina, where any such violation would affect the validity or enforceability of this Agreement.

(d) To the best knowledge of the undersigned representatives of the County, the authorization, execution, and delivery of this Agreement, and the compliance by the County with the provisions hereof, will not conflict with or constitute a breach of, or a default under, any existing law, court or administrative regulation, decree or order, or any provision of the South Carolina Constitution or laws of the State relating to the establishment of the County or its affairs, or any agreement, mortgage, lease, or other instrument to which the County is subject or by which it is bound.

(e) There is not, to the knowledge of the undersigned representatives of the County, any action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board, which is pending or threatened challenging the creation, organization or existence of the County or its governing body or the power of the County to enter into the transactions contemplated hereby, or wherein an unfavorable decision, ruling or finding would adversely affect the enforceability, of this Agreement or any other agreement or instrument to which the County is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the undersigned representatives of the County is there any basis therefor.

(f) Notwithstanding any other provisions herein, the County is executing this Agreement as statutory accommodation to assist the Company in achieving the intended benefits and purposes of the Act. The County has made no independent legal or factual investigation regarding the particulars of this transaction and it executes this Agreement in reliance upon representations by the Company that the documents comply with all laws and regulations, particularly those pertinent to industrial development projects in South Carolina. No representation of the County is hereby made with regard to compliance by the Project or any Person with laws regulating (i) the construction or acquisition of the Project, (ii) environmental matters pertaining to the Project, (iii) the offer or sale of any securities, or (iv) the marketability of title to any property.

SECTION 2.02. Representations by the Company. The Company makes the following representations and warranties as the basis for the undertakings on their part herein contained:

(a) The Company is in good standing, under the laws of the State of Delaware, is authorized to do business in South Carolina, has the power to enter into this Agreement, and by proper Company action has been duly authorized to execute and deliver this Agreement.

(b) This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid, and binding obligation of the Company, enforceable in accordance with its terms except as enforcement thereof may be limited by bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally.

(c) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement, will not result in a material breach of any of the terms, conditions, or provisions of any Company restriction or any agreement or instrument to which the Company is now a party or by which either is bound, will not constitute a default under any of the foregoing, and will not result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the Company, other than as may be created or permitted by this Agreement.

(d) The provision of Infrastructure Credits to the Company to reimburse the Company for a portion of the cost of the Infrastructure by the County has been instrumental in

inducing the Company to acquire, construct and maintain the Project in the County and in the State of South Carolina, and to retain and create jobs at the Project.

(e) There is not, to the Company's knowledge, any action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board, which is pending or threatened challenging the creation, organization or existence of the Company or their governing body or the power of the Company to enter into the transactions contemplated hereby, or wherein an unfavorable decision, ruling or finding would adversely affect the enforceability, of this Agreement or any other agreement or instrument to which either Company is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the Company is there any basis therefor.

SECTION 2.03. Covenants of the County.

(a) The County will at all times maintain its corporate existence and will use its best efforts to maintain, preserve, and renew all its rights, powers, privileges, and franchises; and it will comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body applicable to this Agreement.

(b) The County covenants that it will from time to time and at the expense of the Company execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose of this Agreement; provided, however, that such instruments or actions shall never create or constitute an indebtedness of the County within the meaning of any State constitutional provision (other than the provisions of Article X, Section 14(10) of the South Carolina Constitution) or statutory limitation and shall never constitute or give rise to a pecuniary liability of the County, or a charge against its general credit or taxing power, or pledge the credit or taxing power of the State, the County or any other political subdivision of the State.

SECTION 2.04. Covenants of the Company.

(a) For purposes of this Agreement, the Company will invest at least Twenty Million Dollars (\$20,000,000), ("Capital Investment Commitment"), and an expected Fifty Seven Million Two Hundred Thousand Dollars (\$57,200,000), inclusive of all investment since January 2011, in the overall Project during the Investment Period as extended (currently ten (10) years) for the Project.

(b) The Company shall hold harmless Indemnified Parties (as defined herein) against and from all claims by or on behalf of any person, firm or company arising from the conduct or management of, or from any work or thing done on the Project, during the term of the Agreement, except for those proximately caused by the gross negligence or willful misconduct of such Indemnified Parties, and those unrelated to the Project and this Agreement. The Company shall further indemnify, defend and save the Indemnified Parties harmless against and from all claims arising during the term of the Agreement (regardless of when asserted) from (i) any condition of the Project, (ii) any breach or default on the part of the Company in the performance of any of their obligations under the Agreement, (iii) any act of the Company or any of their

agents, contractors, servants, employees or licensees, involving the Project, (iv) any act of any assignee or sublessee of the Company or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Company involving the Project, or (v) any environmental violation, condition, or effect on, upon or caused by the Project except for those proximately caused by the gross negligence or willful misconduct of such Indemnified Parties. The Company, as to the Project, shall indemnify and save the Indemnified Parties harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, except for those proximately caused by the gross negligence or willful misconduct of such Indemnified Parties and upon notice from an Indemnified Party, the Company, respectively, shall defend it in any such action, prosecution or proceeding with legal counsel reasonably acceptable to the County.

Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties not incur pecuniary liability by reason of the terms of this Agreement, or the undertakings required of the County hereunder, by reason of the execution of this Agreement, by reason of the performance of any act requested of it by the Company, or by reason of the operation of the Project by the Company, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the Indemnified Parties should incur any such pecuniary liability, then in such event the Company, as to the Project, shall indemnify and hold them harmless against all claims by or on behalf of any person, firm or company, arising out of the same, and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice, the Company, as to the Project, shall defend them in any such action or proceeding with legal counsel reasonably acceptable to the County.

These indemnification covenants shall be considered included in and incorporated by reference in subsequent documents after closing which the County and Company are requested to sign, and any other indemnification covenants in any subsequent documents shall not be construed to reduce or limit the above indemnification covenants.

(c) The Company shall pay the reasonable and necessary expenses, including the ordinary and reasonable attorneys' fees, incurred by the County with respect to the Project and this Agreement; provided, however, that no such expense shall be considered owed by the Company unless and until the County furnishes to the Company a statement or invoice in writing indicating the reason such expense has been or will be incurred and either estimating the amount of such expenses or stating the basis on which the expense has been or will be computed.

(d) The Company will provide sufficient information to the County legal and economic development staff, including, without limitation, copies of property tax filings made by the Company to the S.C. Department of Revenue with regard to the Project and the Company's other property in the Park, in order to allow County staff to verify the Company's investment, and credits received hereunder, annually. Further, the Company will reasonably cooperate with County in performing such verification. In return, whenever such filings or cooperation involve the use of confidential, proprietary, or business secret information which can be lawfully exempted from public disclosure, and the Company identifies such information to the

County, the County will reasonably cooperate with the Company to restrict disclosure of such filings or information to just that which is legally required to be disclosed.

ARTICLE III

INFRASTRUCTURE CREDIT

SECTION 3.01. Payment of Cost of Infrastructure. The Company agrees to pay, or cause to be paid, the Costs of the Infrastructure as and when due. The Company agrees that, as of any date during the term of this Agreement, the cumulative dollar amount expended by the Company on Costs of Infrastructure shall equal or exceed the cumulative dollar amount of the Infrastructure Credit received by the Company. The Company agrees to complete the acquisition and construction of the Infrastructure pursuant to the plans and specifications approved by the Company. The plans and specifications for the Infrastructure may be modified from time to time as deemed necessary by the Company.

SECTION 3.02. Special Source Revenue Credits.

(a) Commencing with the first Fee Payment by the Company due with respect to the 2015 property tax year (due to be sent in tax bills from the County in the fall of 2016, and payable, without penalty, by January 15, 2017), or such Fee Payment for a later tax year, selected by the Company in its sole discretion, and continuing for up to nine (9) consecutive annual Fee Payments thereafter (for a potential total of up to ten (10) consecutive annual Fee Payments), the County shall hereby provide a Special Source Revenue Credit (“SSRC”) of twenty percent (20%) of the Net Fee Payments made by or on behalf of the Company on behalf of the entire Project and adjacent parcels of real property presently owned by the Company in the Park pursuant to the Park Agreement, subject to the following limitations and requirements: (1) as of any date during the term of this Agreement, the cumulative dollar amount expended by the Company on Costs of Infrastructure shall equal or exceed the cumulative dollar amount of the SSRC received by the Company, (2) the Company shall not claim total or partial abatement of *ad valorem* property taxes as to any property for which an SSRC is given, and (3) once the Company has realized and received the SSRC for a total of ten (10) consecutive annual fee payments the SSRC provided hereunder shall end.

Further, in order to induce the Company to continue investing in the Project during the extended Investment Period, the County has added the following performance provisions to the Infrastructure Credits:

1. If Honeywell International, Inc., formerly known as Project Edison/Conan, invests greater than \$50 Million in the Project, during the extended Investment Period, inclusive of all investment since January 2011, the Infrastructure Credits will be increased to thirty percent (30%) against FILOT payments for the Project in the Park, for ten (10) years, with the increase becoming effective with the first FILOT payment following reporting of achievement of the \$50 Million investment goal on the Company’s annual property tax returns and lasting for the remainder of the original ten (10) year term of the Infrastructure Credits;

2. If Honeywell International, Inc., formerly known as Project Edison/Conan, invests greater than \$80 Million in the Project, during the extended Investment Period, inclusive of all investment since January 2011, the Infrastructure Credits will be increased to forty percent (40%) against FILOT payments for the Project in the Park, for ten (10) years, with the increase becoming effective with the first FILOT payment following reporting of achievement of the \$80 Million investment goal on the Company's annual property tax returns and lasting for the remainder of the original ten (10) year term of the Infrastructure Credits; and

3. If Honeywell International, Inc., formerly known as Project Edison/Conan, invests greater than \$100 Million in the Project, during the extended Investment Period, inclusive of all investment since January 2011, the Infrastructure Credits will be increased to forty-five percent (45%) against FILOT payments for the Project in the Park, for fifteen (15) years, with the increase becoming effective with the first FILOT payment following reporting of achievement of the \$100 Million investment goal on the Company's annual property tax returns and lasting for the remainder of the original ten (10) year term of the Infrastructure Credits plus five (5) additional years. The conditions applicable to the original SSRC shall also apply to the enhanced SSRCs, if they become operational through enhanced investment, except, in the case of the third enhanced SSRC (investment greater than \$100 Million), the ten (10) year limitation shall be a fifteen (15) year limitation.

THIS AGREEMENT AND THE 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 CREDITS.

(b) Reserved.

(c) No breach by the County of this Agreement shall result in the imposition of any pecuniary liability upon the County or any charge upon its general credit or against its taxing power. The liability of the County under this Agreement or of any warranty herein included or for any breach or default by the County of any of the foregoing shall be limited solely and exclusively to the Net Fee Payments. The County shall not be required to execute or perform any of its duties, obligations, powers, or covenants hereunder except to the extent of the Net Fee Payments.

(d) As set forth in Section 4-29-68(A)(2)(ii) of the Code, to the extent that the SSRC is used as payment for personal property comprising a portion of the Infrastructure, including machinery and equipment, and the personal property is removed from the project at any time

during the ten (10) (or fifteen (15), in the case of the third enhanced SSRC) year term of the SSRC, the amount of the fee in lieu of taxes due on such personal property for the year in which the personal property was removed from the Project also shall be due for two years immediately following the removal. If personal property comprising a portion of the Infrastructure is removed from the Project but is replaced with qualifying replacement property, then the Infrastructure personal property will not be considered to have been removed from the property.

ARTICLE IV

CONDITIONS TO DELIVERY OF AGREEMENT; TITLE TO INFRASTRUCTURE

SECTION 4.01. Documents to be Provided by County. Prior to or simultaneously with the execution and delivery of this Agreement, the County shall provide to the Company (a) a copy of the Ordinance, duly certified by the Clerk of the County Council under its corporate seal to have been duly enacted by the County and to be in full force and effect on the date of such certification; and (b) such additional certificates (including appropriate no-litigation certificates and certified copies of ordinances, resolutions, or other proceedings adopted by the County), instruments or other documents as the Company may reasonably request.

SECTION 4.02. Transfer of Project. The Company may transfer this Agreement, or property to which this Agreement relates, if it obtains the prior approval, or subsequent ratification, of the County, which approval or ratification will not unreasonably be withheld. The County's prior approval or subsequent ratification may be evidenced by any one of the following, in the absolute and sole discretion of the County providing the approval or ratification: (i) a resolution passed by the County Council; or (ii) an ordinance passed by the County Council following three readings and a public hearing. That approval is not required in connection with financing-related transfers.

SECTION 4.03 Assignment by County. The County shall not attempt to assign, transfer, or convey its obligation to provide the Infrastructure Credit provided for hereunder to any other Person.

ARTICLE V

DEFAULTS AND REMEDIES

SECTION 5.01. Events of Default. If the County or Company shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on the part of the County or Company, respectively, to be performed, which failure shall continue for a period of thirty (30) days after written notice by the other specifying the failure and requesting that it be remedied is given to the County or Company, respectively by first-class mail, the County or Company, respectively shall be in default under this Agreement (an "Event of Default").

SECTION 5.02. Legal Proceedings by Company or County. Upon the happening and continuance of an Event of Default, then and in every such case the Company or County in its discretion may:

(a) by mandamus, or other suit, action, or proceeding at law or in equity, enforce all of its rights and require the other to carry out any agreements with or for its benefit and to perform the duties of the other under the Act and this Agreement;

(b) bring suit upon this Agreement;

(c) exercise any or all rights and remedies in effect in the State of South Carolina, or any applicable law, as well as all other rights and remedies possessed by the Company or County; or

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of its rights.

SECTION 5.03 Remedies Not Exclusive. No remedy in this Agreement conferred upon or reserved to the Company or County is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

SECTION 5.04. Nonwaiver. No delay or omission of the Company or County to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such default or Event of Default or an acquiescence therein; and every power and remedy given by this Article VI to the Company or County may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Agreement contained, by or on behalf of, and for the benefit of, the County or Company, shall, to the extent permitted by law, bind and inure to the benefit of the successors of each from time to time, and any officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County or Company shall be transferred.

SECTION 6.02. Provisions of Agreement for Sole Benefit of County and Company. Except as in this Agreement otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any Person other than the County and the Company, any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

SECTION 6.03. Severability. In case any one or more of the provisions of this Agreement shall, for any reason, be held to be illegal or invalid, the illegality or invalidity shall not affect any other provision of this Agreement, and this Agreement and the Infrastructure Credit shall be construed and enforced as if the illegal or invalid provision had not been contained herein or therein. Further, if the Infrastructure Credit is held to be illegal or invalid, to the extent permitted by law and at the option and expense of the Company, the County agrees to use commercially reasonable efforts to issue a special source revenue bond in place of the Infrastructure Credit provided for herein, such special source revenue bond to provide for the same economic benefit to the Company which would otherwise be enjoyed by the Company for the duration of the Infrastructure Credit.

SECTION 6.04 No Liability for Personnel of County or Company.
No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, agent, or employee of the County or its governing body, or of the Company or any of their officers, employees, or agents in his individual capacity, and neither the members of the governing body of the County nor any official executing this Agreement shall be liable personally on the Agreement or the Infrastructure Credit or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 6.05 Notices. All notices, certificates, requests, or other communications under this Agreement shall be sufficiently given and shall be deemed given, unless otherwise required by this Agreement, when (i) delivered or (ii) sent by facsimile and confirmed by United States first-class registered mail, postage prepaid, addressed as follows:

As to the County:

Greenville County, South Carolina
Attn: County Administrator
County Square, Suite 2400
Greenville, South Carolina 29601

With copy to (which shall not constitute notice):

Greenville County Attorney
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

As to the Company:

Honeywell International, Inc.
[NEED DESIRED ADDRESS FOR COMPANY]

The County and the Company may, by notice given as provided by this Section 7.05, designate any further or different address to which subsequent notices, certificates, requests or other communications shall be sent.

SECTION 6.06. Applicable Law. The laws of the State of South Carolina shall govern the construction of this Agreement.

SECTION 6.07. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute but one and the same instrument.

SECTION 6.08. Amendments. This Agreement may be amended only by written agreement of the parties hereto.

SECTION 6.09. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

SECTION 6.10. Conflict Between Transactional Documents. To the extent of any conflict between this Agreement and the Ordinance dated as of November 1, 2016, this Agreement shall control.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, Greenville County, South Carolina, has caused this Agreement to be executed by the Chairman of its County Council and the County Administrator and its corporate seal to be hereunto affixed and attested by the Clerk of its County Council, and the Company has caused this Agreement to be executed by an authorized officer, all as of the day and year first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Bob Taylor, Chairman
Greenville County Council
Greenville County, South Carolina

By: _____
Joe Kernell
Greenville County Administrator
Greenville County, South Carolina

(SEAL)

ATTEST:

Teresa B. Kizer, Clerk to County Council
of Greenville County, South Carolina

HONEYWELL INTERNATIONAL, INC.,
FORMERLY KNOWN AS PROJECT
EDISON/CONAN

By: _____

Its: _____