

SECOND SUPPLEMENTAL ORDINANCE

PROVIDING FOR THE ISSUANCE AND SALE BY GREENVILLE COUNTY, SOUTH CAROLINA OF NOT EXCEEDING \$100,000,000 HOSPITALITY TAX REVENUE BONDS IN ONE OR MORE SERIES AND THE ISSUANCE AND SALE OF HOSPITALITY TAX REVENUE BOND ANTICIPATION NOTES IN ONE OR MORE SERIES, AND OTHER MATTERS RELATING THERETO.

BE IT ORDAINED by the County Council of Greenville County (the “*Council*”), the governing body of Greenville County, South Carolina (the “*County*”):

Section 1. Findings of Fact.

As an incident to the enactment of this ordinance (the “*Second Supplemental Ordinance*”) and the issuance of the bonds provided for herein, the Council finds that the facts set forth in this **Section 1** exist and the following statements are in all respects true and correct:

(a) On September 7, 2021, the Council enacted a General Bond Ordinance (the “*General Bond Ordinance*”) providing for the issuance of Hospitality Tax Revenue Bonds.

(b) The County presently has outstanding the following obligations secured by the General Bond Ordinance:

(i) the \$26,160,000 Greenville County, South Carolina Taxable Hospitality Tax Revenue Refunding Bonds, Series 2021A (the “*Series 2021A Bonds*”) currently outstanding in the principal amount of \$12,685,000 and

(ii) the \$4,520,000 Greenville County, South Carolina Hospitality Tax Revenue Bonds, Series 2021B (the “*Series 2021B Bonds*”) currently outstanding in the principal amount of \$3,875,000.

(c) The Council has determined to issue one or more Series of Bonds for the purposes of providing funds to the Greenville Arena District (the “*District*”), a body corporate and politic and a political subdivision of the State of South Carolina, for the purpose of financing a portion of the costs of the construction, renovation, expansion, acquisition, installation, furnishing and equipping of capital improvements on, in and related to the District’s arena complex, including parking improvements, land acquisition, equipment acquisition, software acquisition and building improvements (collectively, the “*Project*”) and paying Costs of Issuance related thereto.

Section 2. Definitions. The terms defined above and in this **Section 2** and all words and terms defined in the General Bond Ordinance (the General Bond Ordinance, as from time to time amended or supplemented by Supplemental Ordinances, being defined as the “*Ordinance*”) (except as herein otherwise expressly provided or unless the context otherwise requires), shall for all purposes of this Second Supplemental Ordinance have the respective meanings given to them in the Ordinance and in this **Section 2**.

“*Authorized Representative*” shall mean the Chairman of County Council, the County Administrator, the Deputy County Administrator, the Chairman of the Board of Trustees of the District, the General Manager of the District and any other Person or Persons designated to act on behalf of the

County by written certificate of the County Administrator furnished to the Trustee and containing the specimen signatures of such officers.

Bonds shall mean the County's not exceeding \$100,000,000 Hospitality Tax Revenue Bonds authorized to be issued hereunder in one or more Series.

Completion Date shall be that date established pursuant to **Section 9** hereof.

District shall mean the Greenville Arena District, South Carolina.

Interest Payment Date shall mean, with respect to the applicable Series of Bonds, the dates selected by the County Administrator for the payment of interest on such Bonds, payable on such dates until the principal of the applicable Series of Bonds has been paid in full.

Notes shall mean the County's Hospitality Tax Revenue Bond Anticipation Notes authorized to be issued hereunder in one or more Series.

Project shall mean the capital improvements described in **Section 1(c)** hereof.

Purchase Contract shall mean one or more purchase contracts or bond purchase agreements between the County and one or more underwriters or one or more commitment letters or term sheets from financial institutions relating to the purchase by such institution of the applicable Series of Bonds or Notes.

Series Construction Fund shall mean the various Construction Funds established pursuant to **Section 8** hereof.

Series Debt Service Reserve Fund Account shall mean the accounts, if any, established in the Debt Service Reserve Fund and maintained in the amount of the applicable Series Debt Service Reserve Fund Requirement, if any, to provide funds to ensure the timely payment of the Principal and Interest Requirements with respect to the applicable Series of Bonds.

Series Debt Service Reserve Fund Requirement shall mean an amount equal to the least of (i) 10% of the original proceeds of the applicable Series of Bonds, (ii) maximum annual Principal and Interest Requirements on the applicable Series of Bonds then outstanding for any Fiscal Year, or (iii) 125% of the average annual Principal and Interest Requirements of the applicable Series of Bonds then outstanding.

Section 3. Authorization of Bonds and Notes; Maturities, Interest Rates, and Mandatory Redemption Provisions.

(a) There is hereby authorized to be issued one or more Series of Bonds designated (i) "Hospitality Tax Revenue Bonds" in the total aggregate principal amount of not exceeding One Hundred Million Dollars (\$100,000,000), with such yearly and other designations as determined by the County Administrator, for the purpose of financing the Project and paying related Costs of Issuance.

(b) Each Series of Bonds shall be issued as fully registered Bonds in the denominations of \$5,000 and integral multiples of \$5,000 for publicly sold Bonds and in the denomination of the total principal amount to be issued for privately-sold Bonds. Each Series of Bonds shall be dated as of their respective dates of delivery, shall mature on such dates and in the principal amounts, and shall be subject to mandatory sinking fund redemption on such dates and in such amounts all as approved by the County

Administrator, upon advice of the County's Municipal Advisor, provided that the aggregate principal amount of all Series of Bonds may not exceed \$100,000,000 and the final maturity date for any Series of Bonds shall not be longer than thirty years from its respective date of issuance. The Bonds shall bear interest at such rates as named by the underwriter or underwriters at the applicable sale thereof. Each Series of Bonds shall be numbered R-1 and upward.

(c) Principal of and premium, if any, on the Bonds when due, shall be payable at the designated corporate trust office of the Trustee. Interest on each Series of Bonds shall be payable from the date of initial issuance of such Bonds. No accrued interest shall be due. Interest on the Bonds (calculated on the basis of a 360-day year of twelve 30-day months) shall be payable on each applicable Interest Payment Date, in each case to the Holders as of the immediately preceding Record Date. Interest is to be paid by the Trustee by check or draft mailed to each Holder at his address as it appears on the Books of Registry maintained at the designated corporate trust office of the Trustee; 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 no later than the Record Date.

(d) The Bonds 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 Ordinance, including this Second Supplemental Ordinance.

(e) There is hereby authorized to be issued one or more series of notes (the "***Notes***") from time to time in anticipation of the issuance of the Bonds or to retire or refund any Notes as further described below; provided, however, that the amount of Notes outstanding at any one time shall not exceed the total aggregate principal amount authorized for the issuance of the Bonds herein.

(f) The County may issue Notes, in one or more series from time to time, in anticipation of the issuance of the Bonds, or to retire or refund any Notes, provided that no Note shall be expressed to mature more than one year after its date of issue. The Notes will be subject to redemption upon the terms directed by the County Administrator, upon advice of the County's Municipal Advisor. So much of the principal proceeds of the Bonds when issued shall and are hereby directed to be applied, to the extent necessary, to the payment of the Notes, both principal and interest; and, further the County hereby covenants and irrevocably pledges to effect the issuance of the Bonds, or in the alternative, to retire, refund or renew outstanding Notes, in order that the proceeds thereof will be sufficient to provide for the retirement of any Notes issued pursuant hereto. The proceeds derived from the sale of the Notes shall be expended and made use of by the County to provide the funds to pay costs of the Project, to pay costs of issuance associated with the Notes or to retire or refund any Notes. Any Note shall be issued in form consistent with the provisions hereof. The title of such Notes may be revised to reflect the date of issuance and such other designation as may be appropriate to avoid confusion or mistake.

(g) The Notes shall be in substantially the form attached hereto as ***Exhibit B***, 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 Ordinance, including this Second Supplemental Ordinance.

Section 4. Optional and Mandatory Redemption of Bonds.

(a) Each Series of Bonds shall be subject to redemption upon the terms directed by the County Administrator, upon advice of the County's Municipal Advisor, and such terms shall be included in the applicable Purchase Contract.

(b) A portion of the Bonds (the "**Term Bonds**") may be subject to mandatory sinking fund redemption as set forth in the applicable Purchase Contract. Such Term Bonds shall be payable from amounts accumulated in the Bond Redemption Account in the Debt Service Fund in amounts sufficient to redeem such Term Bonds in the years specified in the Purchase Contract.

At its option, to be exercised on or before the sixtieth (60th) day next preceding any mandatory redemption date, the Council may (i) deliver to the Trustee for cancellation Bonds of a maturity subject to mandatory redemption in part on such redemption date, in any aggregate principal amount desired or (ii) receive a credit in respect of its mandatory redemption obligation for any Bonds of a maturity subject to mandatory redemption in part on such redemption date, which, prior to such date, have been purchased or redeemed (otherwise than through the operation of the mandatory redemption requirement) by the Council and cancelled by the Trustee and not theretofore applied as a credit against any mandatory redemption obligation. Each such Bond so delivered or previously purchased or redeemed shall be credited by the Trustee at 100% of the principal amount thereof on the obligation of the County on such respective mandatory redemption obligations in chronological order, and the principal amount of such Bonds to be redeemed by operation of the mandatory redemption requirement shall be accordingly reduced.

Section 5. Entry System; Recording and Transfer of Ownership of Bonds and Notes. Unless directed otherwise by the County Administrator, upon advice of the County's Municipal Advisor, or until the book-entry-only system described in this **Section 5** has been discontinued, the Bonds and Notes 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 Bonds and Notes, and the ownership of one fully registered Bond or Note, as the case may be, 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.

So long as Cede & Co., as nominee of DTC, is the registered owner of the Bonds or Notes, references in this Second Supplemental Ordinance to the Bondholders or registered owners of the Bonds or registered owners of the Notes 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 Bonds and Notes registered in its name for the purpose of payment of the principal of or interest or premium, if any, on the Bonds and Notes, giving any notice permitted or required to be given to Holders under the Ordinance, registering the transfer of Bonds or Notes, obtaining any consent or other action to be taken by Holders 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 Bonds or Notes 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 Holder, 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 Bonds or Notes; any notice which is permitted or required to be given to Holders 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 Holder.

While the book-entry-only system is used for the Bonds or the Notes, the Trustee will give any notice of redemption or any other notice required to be given to Holders only to DTC.

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 Bonds or Notes 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 Bonds or Notes in book-entry form.

For every transfer and exchange of a beneficial ownership interest in the Bonds or Notes, 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, Bond or Note certificates, as the case may be, 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-only system is discontinued, the persons to whom Bond certificates or Note certificates are delivered will be treated as Holders 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 Bonds or Notes will be transferable to such Holders, and interest on the Bonds and Notes will be payable as provided herein.

Section 6. Use and Disposition of Bonds Proceeds and Note Proceeds.

Upon the delivery of the Bonds or the Notes and receipt of the proceeds thereof, such proceeds (less Underwriter's discount, if any) and other available funds shall be disposed of as described in a certificate of the County, including by depositing the proceeds to be utilized to pay Project Costs and related Costs of Issuance into the applicable Series Construction Fund maintained by the Trustee. The proceeds of the Bonds and the Notes can also be used to retire or refund any Notes issued as contemplated herein.

Section 7. Series Debt Service Reserve Fund Account; Series Debt Service Reserve Fund Requirement. If as of the date of the initial delivery of any Series of Bonds or Notes, the County Administrator, upon advice of the County's Municipal Advisor, determines that a Series Debt Service Reserve Fund needs to be established for the issuance of the applicable Series of Bonds or Notes, then the County Administrator shall provide the Trustee with a written direction to establish with the Trustee the Series Debt Service Reserve Fund on the date of original delivery of the applicable Series of Bonds or Notes for the benefit of the Holders of such Bonds or Notes pursuant to Section 6.04 of the General Bond Ordinance. A Series Debt Service Reserve Fund, if established, shall be held by the Trustee and maintained at the applicable Series Debt Service Reserve Fund Requirement in accordance with the provisions of Section 6.04 of the General Bond Ordinance. The Trustee shall be entitled to rely upon any investment direction provided to it by an Authorized Representative as a certification to the Trustee that such investments constitute Investment Obligations permitted under the General Bond Ordinance. In the absence of written investment directions from an Authorized Representative, the Trustee shall hold the amounts in a Series Debt Service Reserve Fund uninvested in cash, without liability for interest.

Section 8. Series Construction Fund.

(a) There is hereby created and established one or more Series Construction Funds to be held by the Trustee, as the Custodian of such Series Construction Fund applicable to the corresponding Series of Bonds or Notes. Each Series Construction Fund will bear a yearly designation corresponding to the applicable Series of Bonds.

(b) Withdrawals from a Series Construction Fund shall be made only upon written certificate of an Authorized Representative. Except as set forth in paragraph (e) below, the County hereby authorizes the Trustee to disburse the moneys in a Series Construction Fund to the persons entitled thereto in accordance with instructions of an Authorized Representative in the form referred to below, only for the purpose of paying Project Costs and related Costs of Issuance.

(c) Payments made from a Series Construction Fund shall be made by the Trustee only upon receipt of the certificate below described:

(1) A requisition signed by an Authorized Representative stating, with respect to each payment:

(i) the amount to be paid;

(ii) the nature and purpose of the obligation for which the payment is requested;

(iii) the person to whom the obligation is owed or to whom a reimbursable advance has been made;

(iv) that the obligation has been properly incurred and is a proper charge against such Series Construction Fund and has not been the basis of any previous withdrawal;

(v) that it has not received notice of any mechanic's, materialmen's or other liens or right to liens or other obligations (other than those being contested in good faith) which should be satisfied or discharged before payment of the obligation is made; and

(vi) that the payment does not include any amount which is then entitled to be retained under any holdbacks or retainages provided for in any agreement;

(2) With respect to any requisition for payment for work, materials, or supplies, a certificate signed by an Authorized Representative certifying that, insofar as the obligation was incurred for work, materials, or supplies in connection with the acquisition, construction, or installation of the Project, the work was actually performed in a satisfactory manner, and the materials or supplies were actually used in or for the acquisition, construction, or installation of or delivered to the Project for that purpose in accordance with the approved plans and specifications; and

(3) Copies of all bills, invoices, or statements for all expenses for which the disbursement is requested.

(d) In making any payment from a Series Construction Fund, the Trustee may rely on directions, requisitions, and certifications delivered to it pursuant to this **Section 8**, and 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. The Trustee shall be liable only for its own negligent and willful misconduct. Any requisition made from a Series Construction Fund shall be in substantially the form attached hereto as ***Exhibit C***.

(e) Promptly after the Completion Date, the Trustee shall transfer any moneys held in a Series Construction Fund and not needed to pay Project Costs as set forth in a certificate of an Authorized Representative to the Debt Service Fund, and such funds shall be used only to (i) pay the principal of, premium, if any, and interest on the applicable Series of Bonds or Notes; (ii) acquire outstanding Bonds or Notes of such Series at a price (exclusive of accrued interest) not exceeding the face amount thereof; or (iii) apply to other lawful purposes as permitted under the Enabling Act, provided an opinion of Bond Counsel is provided to the Trustee that such disposition will not jeopardize the tax-exemption of interest on the applicable Series of Bonds or Notes.

Section 9. Establishment of Completion Date. The Completion Date shall be evidenced to the Trustee by a certificate signed by an Authorized Representative stating that except for amounts retained for Project Costs incurred but not then due and payable, the Project has been completed in accordance with the approved plans and specifications therefor and all labor, services, materials, and supplies used in construction and improvement have been paid for, all other facilities necessary in connection with the Project have been constructed, acquired, and installed in accordance with the specifications therefor, and all costs and expenses incurred in connection therewith have been paid, and any other approvals or permits required by any government authority, for the use of the Project for its intended purposes have been obtained, including but not limited to, certificates that the construction and intended use of the Project are in compliance with all applicable zoning and building codes. Notwithstanding the foregoing, the certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of the certificate or which may subsequently come into being. It is the duty of the County to cause the certificate contemplated by this **Section 9** to be furnished as soon as the Project shall have been completed.

Section 10. Certain Findings and Determinations. The County finds and determines:

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

(b) The Bonds constitute and are “**Bonds**” within the meaning of the quoted word as defined and used in the Ordinance.

(c) The Pledged Fee Revenues pledged under the Ordinance will not be encumbered by any lien or charge thereon or pledge thereof, other than the lien and charge thereon and pledge thereof created by the General Bond Ordinance, as amended and supplemented, providing for payment and security of the Bonds and Notes.

(d) As of the date hereof, the Series 2021A Bonds and the Series 2021B Bonds constitute the only Outstanding obligations of the County secured by the Pledged Fee Revenues, and the Bonds and Notes have been authorized to be issued pursuant to the General Bond Ordinance and this Second Supplemental Ordinance and will be on a parity with the Series 2021A Bonds and the Series 2021B Bonds.

(d) 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 under the Ordinance.

(e) The Bonds and Notes are being issued to finance the Project Costs and to pay Costs of Issuance related thereto.

(f) The estimated Project Costs are in excess of \$100,000,000.

Section 11. Continuing Disclosure.

(a) Pursuant to Section 11-1-85 of the Code of Laws of South Carolina, 1976, as amended, the County has covenanted to file with a central repository for availability in the secondary bond market, when requested, an annual independent audit, within 30 days of its receipt of the audit; and event specific information within 30 days of an event adversely affecting more than five (5%) percent of its revenue or tax base. The only remedy for failure by the County to comply with the covenant in this **Section 11(a)** shall be an action for specific performance of this covenant. The County specifically reserves the right to amend this covenant to reflect any change in or repeal of Section 11-1-85, without the consent of any Bondholder.

(b) In addition for publicly sold Bonds or Notes, the County hereby covenants and agrees for the benefit of the Holders of the applicable Bonds and Notes that it will execute and deliver a Disclosure Dissemination Agent Agreement (the "***Disclosure Agreement***") with a dissemination agent, which will be executed by the County Administrator, or his designee, on behalf of the County, on the date of delivery of the applicable Bonds or Notes and that it will comply with and carry out all of the provisions of the Disclosure Agreement. Notwithstanding any other provision of this Supplemental Ordinance, failure of the County to comply with the Disclosure Agreement shall not be considered an Event of Default under the Ordinance; however, any Bondholder 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.

Failure to comply with either paragraph (a) or (b) of this **Section 11** shall not constitute an Event of Default hereunder or under the Bonds or Notes.

Section 12. Award of Bonds and Notes; Official Statements.

(a) Each Series of Bonds is hereby authorized to be sold pursuant to a Purchase Contract, the form of which will be approved by the County Administrator. The County Administrator is authorized to execute a Purchase Contract for each Series of Bonds on behalf of the County provided the terms thereof are consistent with the terms hereof.

(b) Notes are hereby authorized to be sold pursuant to one or more Purchase Contracts, the forms of which will be approved by the County Administrator. The County Administrator is authorized to execute such Purchase Contracts for the Notes on behalf of the County provided the terms thereof are consistent with the terms hereof.

(c) The Council hereby authorizes one or more Preliminary Official Statements of the County relating to publicly sold Bonds and Notes, as the case may be, with any modification as the County Administrator approves; the Council hereby authorizes the distribution of such Preliminary Official Statements, in printed and/or electronic format, in connection with the sale of the Bonds and the Notes, and hereby authorizes the County Administrator to deem it or them, as the case may be, final

within the meaning of Securities and Exchange Commission Rule 15(c)(2)-12; the Council further authorizes the preparation and distribution of one or more final Official Statements, in printed and/or electronic format, following the sale of the applicable Series of Bonds or Notes; the County Administrator is hereby authorized and directed to deliver such Official Statements to the purchaser of the Bonds and Notes, as the case may be; and the Council hereby authorizes the use of the Official Statements and the information contained therein in connection with the public offering and sale of the Bonds and Notes.

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

(e) The 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 to perform all other actions as they shall consider necessary or advisable in connection with the issuance, sale, and delivery of the Bonds and the Notes.

Section 13. Tax Status of Bonds and Notes.

(a) Each Series of Bonds and Notes issued hereunder can be issued as either federally tax-exempt obligations or as federally taxable obligations, as directed by the County Administrator, upon advice of the County's Municipal Advisor.

(b) Each Series of Bonds and Notes issued hereunder 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, or transfer taxes.

(c) The County shall not take any action or permit or suffer any action to be taken if the result would be to cause the Bonds or Notes issued as federally tax-exempt to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

(d) The County shall not take, or permit or suffer to be taken, any action with respect to the gross proceeds of the Bonds or Notes issued as federally tax-exempt which would cause such Bonds or Notes to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.

Section 14. Interested Parties. To the extent that the Ordinance confers upon or gives or grants to any Person any right, remedy or claim under or by reason of the Ordinance, such Person 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 the 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 District and the Registered Holders, any right, remedy or claim under or by reason of the Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in the Ordinance contained by and on behalf of the County shall be for the sole and exclusive benefit of the County, the District and the Registered Holders.

Section 15. Additional Provisions. As supplemented herein, the General Bond Ordinance remains in full force and effect and shall govern the issuance of the Bonds and the Notes.

Section 16. Additional Documents. The Chairman of County Council, the County Administrator, the Deputy County Administrator, the Finance Director and the Clerk to Council are fully

authorized and empowered to take any further action and to execute and deliver any closing documents or agreements as may be necessary and proper to effect the financing of the Project and the issuance and delivery of the Bonds and the Notes in accordance with the terms and conditions hereinabove set forth, and the action of the officers or any one or more of them in executing and delivering any documents or agreements, in the form as he, she, or they shall approve, is hereby fully authorized.

Section 17. Section Headings; Table of Contents. The headings and titles of the several sections hereof, and any table of contents appended hereto or to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation, or effect of this Second Supplemental Ordinance.

Section 18. Notices.

(a) All notices, certificates, or other communications hereunder or under the Ordinance shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, by overnight delivery service or by electronic transmission, addressed as follows:

If to the County:

Greenville County
301 University Ridge, Suite N-4000
Greenville, South Carolina 29601
Attention: County Administrator

If to the Trustee:

U.S. Bank Trust Company National Association
1441 Main Street, Suite 775
Mail Code: EX-SC-WMSC
Columbia, South Carolina 29201
Attention: Corporate Trust Services

(b) The County, the Trustee and any custodian may, by written notice given to the other parties, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

Section 19. Bond Insurance. Upon the recommendation of the County's Municipal Advisor, the County Administrator is authorized to accept a municipal bond insurance policy with respect to any Series of Bonds or Notes and a surety bond to satisfy the Series Debt Service Reserve Fund Requirement, if any. Proceeds of the applicable Series of Bonds or Notes may be used to pay the premiums for the applicable municipal bond insurance policy and surety bond. The County Administrator is authorized to execute and deliver on behalf of the County one or more insurance agreements between the County and a bond insurer (an "***Insurance Agreement***") setting forth certain covenants of the County; providing for the procedure for payment of principal and interest when due under a municipal bond insurance policy; providing for all matters related to a surety bond; and granting certain rights to the bond insurer and the Trustee with respect thereto. An event of default under an Insurance Agreement shall constitute an event of default under this Second Supplemental Ordinance. In the event of any conflict between the General Bond Ordinance, this Second Supplemental Ordinance and an Insurance Agreement, such Insurance

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

Section 20. Effective Date. This Second Supplemental Ordinance shall become effective immediately upon its enactment.

Done in meeting duly assembled this 17th day of February, 2026.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council

County Administrator

Attest:

Clerk to Council

First reading:	January 20, 2026
Second reading:	February 3, 2026
Third reading:	February 17, 2026

EXHIBIT A

FORM OF BOND

**UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
HOSPITALITY TAX REVENUE BONDS
SERIES [____]**

NO. R-____ \$_____

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	ORIGINAL DATE <u>OF ISSUE</u>	<u>CUSIP</u>
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REGISTERED HOLDER: _____

PRINCIPAL SUM: _____ and NO/100 DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that Greenville County, South Carolina (hereinafter called the "**County**"), a body politic and corporate and a political subdivision organized and existing under the laws of the State of South Carolina (the "**State**"), is justly indebted, and, for value received, hereby promises to pay, but only from the Pledged Fee Revenues (as hereinafter defined) pledged to the payment hereof, to the Registered Holder, or registered assigns, hereof on the Maturity Date set forth above, the Principal Sum set forth above (unless this bond be subject to redemption and shall have been duly called for previous redemption and payment of the redemption price made or provided for), and to pay interest on the Principal Sum from the date hereof or from the _____ 1 or _____ 1 next preceding the date of authentication to which interest shall have been paid, unless the date of authentication is a _____ 1 or _____ 1 to which interest shall have been paid, in which case from that date, interest being payable to the maturity hereof on _____ 1 and _____ 1 of each year (those dates being hereinafter referred to as the "**Interest Payment Dates**"), commencing _____ 1, 20____, at the Interest Rate per annum specified above (calculated on the basis of a 360-day year of twelve 30-day months), until payment of the Principal Sum.

The interest so payable and to be punctually paid or duly provided for on any Interest Payment Date will be paid to the person in whose name this bond is registered at the close of business on the fifteenth day (whether or not a business day) of the calendar month immediately preceding the Interest Payment Date (the "**Regular Record Date**"), mailed to the Registered Holder hereof by U.S. Bank Trust Company, National Association (the "**Trustee**") at the address as it appears on the registration books (the "**Books of Registry**") of the Trustee or at any other address as is furnished in writing by the Registered Holder to the Trustee; provided that payment to any Registered Holder of \$1,000,000 or more of the Series [____] Bonds (as hereinafter defined) may be made by wire transfer to an account in the continental United States in accordance with written instructions filed thereto no later than the Record Date. The principal of and premium, if any, of this bond, when due, shall be payable upon presentation

and surrender of this bond at the designated corporate trust office of the Trustee. Both the principal of and interest on this bond are 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.

THIS BOND HAS BEEN ISSUED UNDER THE PROVISIONS OF SECTION 6-1-760 UTILIZING THE PROCEDURES OF TITLE 6, CHAPTER 17 OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED (COLLECTIVELY, THE “**ENABLING STATUTE**”), AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN ANY STATE CONSTITUTIONAL PROVISIONS (OTHER THAN ARTICLE X, SECTION 14, PARAGRAPH 10 OF THE CONSTITUTION OF THE STATE OF SOUTH CAROLINA, 1895, AS AMENDED (THE “**CONSTITUTION**”), AUTHORIZING OBLIGATIONS PAYABLE SOLELY FROM SPECIAL SOURCES PERMITTED THEREIN) OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR 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 TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS BOND.

This bond and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments of the State, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except estate, transfer or certain franchise taxes.

It is hereby certified and recited that all acts, conditions, and things required by the Constitution and laws of the State to exist, to happen, and to be performed precedent to or in the issuance of this bond exist, have happened, and have been done and performed in regular and due time, form, and manner, and that the amount of this bond, and the issue of which this bond is one, does not exceed any constitutional or statutory limitation thereon.

This bond shall not be entitled to any benefit under the Ordinances (as hereinafter defined) or become valid or obligatory for any purpose until it shall have been authenticated by the execution of the Certificate of Authentication which appears hereon by an authorized officer of the Trustee as Bond Registrar.

This bond is one of a series of bonds (the “**Series [] Bonds**”) of like tenor and effect, except as to number, denomination, date of maturity, rate of interest, date of authentication, registered owner, and redemption provisions, aggregating _____ Dollars (\$_____) issued pursuant to a General Bond Ordinance enacted by the County Council of the County on September 7, 2021 (the “**Bond Ordinance**”) and a Second Supplemental Ordinance enacted by the County Council of the County on _____, 2026 (the “**Supplemental Ordinance**” and together with the Bond Ordinance, the “**Ordinances**”), and under and in full compliance with the Constitution and statutes of the State, including particularly Section 14, Paragraph 10 of Article X of the Constitution, and the Enabling Statute, to obtain funds to defray Project Costs and pay Costs of Issuance related thereto (all as defined in the Bond Ordinance).

The Series [] Bonds which mature after _____ 1, 20____, shall be subject to redemption prior to maturity, at the option of the Council, on and after _____ 1, 20____, as a whole or in part at any time, and, if in part, in the maturities as designated by the Council (but only in integral multiples of

\$5,000 denominations) and by lot within a maturity, at the redemption price of par, together, in each case, with the interest accrued on the principal amount to the date fixed for redemption.

The Series [____] Bonds maturing on _____ 1, ____, are also subject to mandatory sinking fund redemption, prior to maturity, at par plus accrued interest to the redemption date on _____ 1, ____, and each _____ 1 thereafter, to and including _____ 1, ____, in the following principal amounts on the dates specified below:

<u>Year</u>	<u>Principal Amount</u>
-------------	-------------------------

*Final maturity.

The Series [____] Bonds to be redeemed in compliance with the mandatory redemption requirements shall be selected by lot by the Trustee.

In the event any of the Series [____] Bonds shall be called for redemption, notice of redemption shall be given, not less than thirty (30) days and not more than sixty (60) days prior to the redemption date, to the Registered Holder of each Series [____] Bond to be redeemed in whole or in part at the address shown on the Books of Registry. Failure to give notice, or any defect in any notice so given, to the Registered Holder of any Series [____] Bond shall not affect the validity of the proceedings for redemption of any other Series [____] Bonds. Interest on the Series [____] Bonds or portion thereof to be redeemed shall cease to accrue from and after the redemption date specified in the notice, unless the County defaults in making due provisions for the payment of the redemption price thereof.

All principal, interest, or other amounts due hereunder shall be payable only to the Registered Holder hereof. The County designates the Trustee as the Bond Registrar and directs the Trustee as Bond Registrar to maintain the Books of Registry for the registration or transfer of this bond. This bond may not be transferred except by the Registered Holder hereof in person or by his duly-authorized attorney in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Trustee as Bond Registrar duly executed by the Registered Holder of this bond or his duly-authorized attorney. Any purported assignment in contravention of the foregoing requirements shall be, as to the County, absolutely null and void. The person in whose name this bond shall be registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of the principal of and interest on this bond shall be made only to or upon the order of the Registered Holder or his duly-authorized attorney. All payments made in this manner shall be valid and effective to satisfy and discharge the liability of the County upon this bond to the extent of the sum or sums paid. No person other than the Registered Holder shall have any right to receive payments, pursue remedies, enforce obligations, or exercise or enjoy any other rights under this bond against the County. Notwithstanding the foregoing, nothing herein shall limit the rights of a person having a beneficial interest in this bond as against a person (including the Registered Holder) other than the County, as in the case where the Registered Holder is a trustee or nominee for two or more beneficial owners of an interest in this bond.

Neither the County nor the Trustee, as Bond Registrar, shall be required (a) to exchange or transfer the Series [____] Bonds (i) from the Regular Record Date to the next succeeding Interest Payment Date or (ii) for a period of fifteen (15) days following any selection of Series [____] Bonds to be redeemed or thereafter until after the first publication or transmission of any notice of redemption or (b) to transfer any Series [____] Bonds called for redemption.

The principal of, premium, if any, and interest on the Series [____] Bonds are payable solely from the Pledged Fee Revenues (as defined in the Bond Ordinance). The pledge of and lien on the Pledged Fee Revenues made to secure the payment of the Series [____] Bonds has priority over all other pledges of and liens on the Pledged Fee Revenues except the pledge and lien in favor of bonds issued or to be issued under the Bond Ordinance on a parity with the Series [____] Bonds.

No recourse shall be had for the payment of the principal of, premium, if any, and interest on the Series [____] Bonds against the several funds of the County, except in the manner and to the extent provided in the Ordinances, nor shall the credit or taxing power of the County be deemed to be pledged to the payment of the Series [____] Bonds. The Series [____] Bonds shall not be a charge, lien, or encumbrance, legal or equitable, upon any property of the County or upon any income, receipts, or revenues of the County, other than the Pledged Fee Revenues that have been pledged to the payment thereof, and this bond is payable solely from the Pledged Fee Revenues pledged to the payment thereof, and the County is not obligated to pay the same except from the Pledged Fee Revenues.

Whenever the terms of this bond require any action be taken on a Saturday, Sunday, or legal holiday or bank holiday in the State or in any state where the corporate trust office of the Trustee is located, the action shall be taken on the first business day occurring thereafter.

The Ordinances contain provisions defining terms; set forth the terms and conditions upon which the covenants, agreements, and other obligations of the County made therein may be discharged at or prior to the maturity of this bond with provisions for the payment thereof in the manner set forth in the Ordinances; and set forth the terms and conditions under which the Ordinances may be amended or modified with or without the consent of the Registered Holder of this bond. Reference is hereby made to the Ordinances, to all the provisions of which any Registered Holder of this bond by the acceptance hereof thereby assents.

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 attested by the Clerk to Council.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council

County Administrator

Attest:

Clerk to Council

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue designated herein and issued under the provisions of the within-mentioned Ordinances.

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Bond Registrar**

Authorized Agent

Date of Authentication: _____

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants in entireties
JT TEN - as joint tenants with
right of survivorship
and not as tenants in
common

UNIF GIFT MIN ACT - _____
(Cust)

Custodian _____
(Minor)

under Uniform Gifts to Minors Act _____
(State)

Additional abbreviations may also be used, though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto
_____ (Social Security No. or other Identifying Number of Assignee
_____) the within Bond of **GREENVILLE COUNTY, SOUTH**
CAROLINA, and does hereby irrevocably constitute and appoint _____ to
transfer the within Bond on the books kept for registration thereof with full power of substitution in the
premises.

DATED: _____

Signature Guaranteed: _____

NOTICE: Signature must be guaranteed by an
institution who is a participant in the Securities
Transfer Agent Medallion Program ("**STAMP**")
or similar program.

NOTICE: The signature to this assignment must
correspond with the name as it appears upon the
face of the within Bond in every particular,
without alteration or enlargement or any change
whatever.

EXHIBIT B

FORM OF NOTE

**UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
HOSPITALITY TAX REVENUE BOND ANTICIPATION NOTE
SERIES [____]**

NO. R-____ **\$_____**

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	ORIGINAL DATE <u>OF ISSUE</u>	<u>CUSIP</u>
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REGISTERED HOLDER: _____

PRINCIPAL SUM: _____ **and NO/100 DOLLARS**

GREENVILLE COUNTY, SOUTH CAROLINA (the “*County*”), a body corporate and politic and a political subdivision of the State of South Carolina (the “*State*”), hereby acknowledges itself indebted, and, for value received, promises to pay to the Registered Holder named above, its successors or assigns, the Principal Amount listed above, or such lesser aggregate sum as may actually be advanced hereunder, on the Maturity Date listed above, or on the occasion of the delivery of an issue of a Hospitality Tax Revenue Bond, in one or more series (hereinafter referred to as the “*Bonds*”) of the County, whichever shall first occur, and to pay interest on said principal sum, or on so much thereof as shall from time to time be due thereon, from the respective dates on which withdrawals hereon shall have been made, at the Interest Rate stated above (calculated on the basis of a 360-day year containing twelve 30-day months), payable on the Maturity Date or earlier redemption date of this Note.

If by reason of the issuance of the Bonds, in anticipation of which this Note is issued, on a date earlier than the stated Maturity Date of this Note, this Note shall be redeemable upon payment of the principal amount due hereon, plus interest hereon to the redemption date, upon written notice of redemption to the Registered Holder hereof, seven (7) days prior to the date fixed for redemption.

Both the principal of and interest on this Note are 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.

THIS NOTE is issued by the County pursuant to the authorization of Section 6-1-760 utilizing the procedures of Title 6, Chapter 17, Code of Laws of South Carolina, 1976, as amended, and a General Bond Ordinance enacted by the County Council of the County on September 7, 2021 (the “*Bond Ordinance*”) and a Second Supplemental Ordinance enacted by the County Council of the County on _____, 2026 (the “*Supplemental Ordinance*” and together with the Bond Ordinance, the “*Ordinances*”) in anticipation of the issuance of one or more series of Hospitality Tax Revenue Bonds of the County. For the payment of this Note, both principal and interest, the proceeds of said Bonds are hereby irrevocably pledged, and the County has irrevocably covenanted and agreed to affect the issuance of such Bonds on or prior to the stated Maturity Date of this Note.

The full faith, credit and taxing power of neither the State nor the County are pledged to the payment of this Note.

THIS NOTE is a non-negotiable instrument but may be assigned by the Registered Holder hereof, or any assignee of such Registered Holder, by an instrument in writing, duly executed by the Registered Holder or any assignee of the Registered Holder, notice of which shall be given to the County.

THIS NOTE and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments of 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.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State to exist, to happen, or to be performed precedent to or in the issuance of this Note, do exist, have happened and have been performed in regular and due time, form and manner, and that the County has irrevocably obligated itself to issue and sell prior to the stated Maturity Date hereof, in the manner prescribed by law, the Bonds in anticipation of which this Note is issued.

IN WITNESS WHEREOF, GREENVILLE COUNTY, SOUTH CAROLINA has caused these presents to be signed in its name by the Chairman of County Council and the County Administrator and attested by the Clerk to County Council.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council

County Administrator

Attest:

Clerk to County Council

FORM OF ASSIGNMENT

(A form similar to this but not attached to the within Note may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto
the within Note of Greenville County, South Carolina and hereby irrevocably constitutes and appoints
____ Attorney to transfer the same on books of the
Registrar with full power of substitution in the premises.

Dated _____

EXHIBIT C
FORM OF REQUISITION

\$ _____
Greenville County, South Carolina
Hospitality Tax Revenue Bonds
Series _____

Requisition No.: _____

Total Requisition Amount: \$ _____

With regard to the General Bond Ordinance enacted on September 7, 2021 and the Second Supplemental Ordinance enacted on _____, 2026, (collectively, the "**Bond Ordinances**") by the County Council of Greenville County, South Carolina (the "**County**"), authorizing the issuance of the County's \$_____ Hospitality Tax Revenue Bonds, Series ___, the following information is submitted with respect to the Project Costs or the Costs of Issuance (as defined in the Bond Ordinances):

(a) The amount to be paid: \$_____.

(b) The nature or purpose of the obligation for which this payment is requested is:

(c) The name and address of the person, firm or corporation to whom such obligation is owed or to whom a reimbursable advance has been made and the manner of payment of such obligation or reimbursable advance:

(d) This obligation has been properly incurred and is a proper charge against the [_____] Construction Fund and has not been the basis of any previous withdrawal.

(e) With respect to Project Costs, the County has not received notice of any mechanic's, materialmen's or other liens or right to liens or other obligations (other than those being contested in good faith) which should be satisfied or discharged before payment of such obligation is made.

(f) With respect to Project Costs, this payment does not include any amount which is currently entitled to be retained under any holdbacks or retainages provided for in any agreement.

With respect to a Project Cost, this obligation was incurred for work, material or supplies in connection with the acquisition, construction or installation of the Project (as defined in the Bond

Ordinances); and such work was actually performed in a satisfactory manner and such materials or supplies were actually used in or for such acquisition, construction or installation or delivered to the Project for that purpose in accordance with the approved plans and specifications.

Attached is the written bill, invoice or statement for all expenses for which the disbursement is requested from the party providing the items or services for which payment is to be made.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Authorized Representative

Dated: _____

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

CERTIFICATE OF ORDINANCE

I, the undersigned, Clerk to Council of Greenville County, South Carolina, **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 Clerk to Council.

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 remained throughout the proceedings incident to the enactment of this Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand this 17th day of February, 2026.

Clerk to Council
Greenville County, South Carolina

First reading: January 20, 2026
Second reading: February 3, 2026
Third reading: February 17, 2026