

RESOLUTION NO. _____
GREENVILLE COUNTY, SOUTH CAROLINA

A RESOLUTION AUTHORIZING A FIVE YEAR EXTENSION OF THE
INVESTMENT PERIOD UNDER THAT CERTAIN FEE IN LIEU OF
TAX AND SPECIAL SOURCE CREDIT AGREEMENT BETWEEN
GREENVILLE COUNTY, SOUTH CAROLINA AND 3M COMPANY

WHEREAS, Greenville County, South Carolina (the "County"), acting by and through its County Council (the "County Council") and pursuant to the provisions of the Code of Laws of South Carolina, 1976, as amended (the "Code"), and specifically Title 12, Chapter 44 of the Code (the "FILOT Act") and pursuant to an Ordinance duly enacted (the "Ordinance"), did heretofore enter into a Fee in Lieu of Tax and Special Source Credit Agreement (the "FILOT Agreement"), dated as of March 19, 2019, with 3M Company, a Delaware corporation (the "Company"), pursuant to which the Company agreed to make, and the County agreed to accept, negotiated fee in lieu of tax ("FILOT") payments with respect to certain capital facilities located within the County as more particularly described in the FILOT Agreement (the "Project"); and

WHEREAS, Company is considering making additional investment in the Project in the amount of Forty Million Dollars (\$40,000,000.00); and

WHEREAS, in accordance with the requirement of Section 12-44-30(13) of the FILOT Act, the Company has applied to the County seeking a five year extension of the Investment Period (as such term is defined in the FILOT Agreement); and

WHEREAS, in order to induce Company to increase their investment within the County, in accordance with Section 12-44-30(13) of the FILOT Act, the County desires to extend the Investment Period for completion of the Project by an additional five years, which extension is intended to amount to the maximum extension of such period permitted by current law.

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

Section 1. In accordance with Section 12-44-30(13) of the FILOT Act, the County hereby approves an extension of the Investment Period for additional five (5) years (for a total Investment Period of ten (10) years). The extension hereby granted shall automatically be effective upon the date this Resolution is passed, adopted and/or approved without the need for any additional documentation. The extension of the Investment Period does not modify the length of the Standard Investment Period as its relates to the Special Source Credits and the Contract Minimum Investment Requirement (as such terms are defined in the FILOT Agreement).

Section 2. The Chairman of the County Council, the County Administrator, the Clerk to the County Council and any other proper officer of the County, for and on behalf of the County, be and each of them are hereby authorized and directed to execute and deliver any and all documents and instruments, and to do and to cause to be done any and all acts and things, as may be necessary or proper for carrying out the transactions contemplated by this Resolution.

Section 3. The provisions of this Resolution are hereby declared to be separable and, if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 4. Except as modified by this Resolution and the implementing legislative acts of the County, the existing ordinance of the County approving the FILOT Agreement and the FILOT Agreement itself shall remain in full force and effect. All other orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall take effect and be in full force from and after its passage and approval.

DONE, PASSED, APPROVED AND ADOPTED in a meeting duly assembled this _____ day of _____, 2022.

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Chairman of County Council

By: _____
County Administrator

ATTEST:

By: _____
Clerk to County Council