

**ORDINANCE**

**AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO FEE AGREEMENT BETWEEN DORCHESTER COUNTY, SOUTH CAROLINA AND STTOP, LLP AND Z, LLC TO PROVIDE FOR AN ADDITIONAL SPECIAL SOURCE REVENUE CREDIT TO STTOP, LLP AND Z, LLC FOR THE CREATION OF NEW JOBS IN DORCHESTER COUNTY; AND MATTERS RELATED THERETO.**

**WHEREAS**, Dorchester County, South Carolina (the “County”) entered into a fee-in-lieu of taxes arrangement pursuant to Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (the “Act”), with STTOP, LLP AND Z, LLC (collectively, the “Company”), in connection with which (i) the County and the Company entered into an Inducement Resolution, and (ii) a December 5, 2005 Fee Agreement (the “Initial Fee Agreement”) concerning the project (the “Project”); and

**WHEREAS**, the Company contemplates a new investment in the County that will result in the creation of an additional 40 new jobs in the County with an average salary of \$44,000; and

**WHEREAS**, under the provisions of Sections 4-1-175 of the Code of Laws of South Carolina, 1976, as amended, and Section 12-44-70 of the Act (collectively, the “Infrastructure Law”), the County is authorized to use revenues received from payments of fees-in-lieu of taxes under the Infrastructure Law and the Act for the purpose of defraying a portion of the cost of designing, acquiring, constructing, improving or expanding the infrastructure serving the Project (the “Infrastructure”); and

**WHEREAS**, the Company has requested the County to use a portion of its fee-in-lieu-of-property-tax payments for the purpose of defraying its expenditures for improvements as permitted by the Infrastructure Law; and

**WHEREAS**, the County Council, having found that the improvements will serve the County and assist the County in its economic development efforts, has agreed to amend the Initial Fee Agreement to provide that, in addition to the other benefits granted to the Company, to allow the Company an additional credit of \$75,000 against the Company’s payments of fees-in-lieu of taxes;

**WHEREAS**, the Company would receive a \$50,000 credit against the Company's first payment-in-lieu-of-taxes following the execution of the First Amendment to Fee Agreement and a \$25,000 credit against the Company's second payment-in-lieu-of-taxes following the execution of the First Amendment to Fee Agreement, for a total credit of \$75,000;

**WHEREAS**, the County has caused to be prepared and presented to this meeting the form of the First Amendment to December 5, 2005 Fee Agreement between the County and the Company, which the County proposes to execute and deliver; and

**WHEREAS**, it appears that the document above referred to, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered or approved by the County for the purposes intended.

**NOW, THEREFORE, BE IT ORDAINED** by Dorchester County Council in meeting duly assembled as follows:

**Section 1.** The County finds that the form, terms and provisions of the First Amendment to December 5, 2005 Fee Agreement ("First Amendment to 2005 Fee Agreement") which is before this meeting and filed with the Clerk to County Council is hereby approved and all of the terms, provisions and conditions thereof are hereby incorporated herein by reference as if the First Amendment to 2005 Fee Agreement was set out in this Ordinance in its entirety. The Chair of the County Council and the Clerk to County Council be and they are hereby authorized, empowered and directed to execute, acknowledge and deliver the First Amendment to 2005 Fee Agreement to the Company. The First Amendment to 2005 Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officials of the County executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of First Amendment to 2005 Fee Agreement now before this meeting.

**Section 2.** The Chair of County Council and the Clerk to County Council, for and on behalf of the County, are hereby each authorized and directed to do any and all things necessary to effect the execution and delivery of the First Amendment to 2005 Fee Agreement and the performance of all obligations of the County under and pursuant to the First Amendment to 2005 Fee Agreement.

**Section 3.** The consummation of all transactions contemplated by the First Amendment to 2005 Fee Agreement is hereby approved.

**Section 4.** This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.

**Section 5.** The provisions of this Ordinance 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 6.** All orders, resolutions, ordinances and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its passage and approval.

DONE, RATIFIED AND ADOPTED this 4<sup>th</sup> day of May 2009.

**DORCHESTER COUNTY, SOUTH CAROLINA**

  
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Jamie Feltner  
Chair of Dorchester County Council

ATTEST:

By:   
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Sandy Lawley  
Clerk to Dorchester County Council

First Reading: APRIL 6, 2009  
Second Reading: APRIL 20, 2009  
Third Reading: MAY 4, 2009  
Public Reading: APRIL 20, 2009