

AN ORDINANCE

TO FURTHER AMEND THE AGREEMENT FOR DEVELOPMENT OF A JOINT COUNTY INDUSTRIAL PARK, BY AND BETWEEN CHARLESTON COUNTY, SOUTH CAROLINA AND COLLETON COUNTY, SOUTH CAROLINA FOR THE DEVELOPMENT OF A JOINTLY OWNED AND OPERATED INDUSTRIAL BUSINESS PARK, SO AS TO INCLUDE ADDITIONAL PROPERTY IN CHARLESTON COUNTY AS PART OF THE JOINT COUNTY INDUSTRIAL PARK.

WHEREAS, Charleston County, South Carolina (the "County") and Colleton County, South Carolina (jointly the "Counties") are authorized under Article VIII, Section 13 of the South Carolina Constitution to jointly develop an industrial or business park within the geographical boundaries of one or more of the member Counties; and

WHEREAS, in order to promote the economic welfare of the citizens of the Counties by providing employment and other benefits to the citizens of the Counties, the Counties entered into an Agreement for Development for a Joint County Industrial Park effective as of September 1, 1995 (the "Original Agreement") to develop jointly an industrial and business park (the "Park"), as provided by Article VIII, Section 13 of the South Carolina Constitution and in accordance with Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended, (the "Act"); and

WHEREAS, the Original Agreement was initially approved by Charleston County Council Ordinance 972, adopted September 19, 1995; was further amended from time-to-time to add or remove property to the Park; and, in particular, was substantively amended by that First Modification to Agreement for Development for Joint County Industrial Park, effective December 31, 2006 (the "First Modification"), which First Modification was approved by Charleston County Council Ordinance 1475, adopted December 5, 2006; and by Colleton County Council Ordinance 06-R-20 adopted January 2, 2007.

WHEREAS, the Original Agreement, as amended, is referred to herein as the "Agreement"; and

WHEREAS, the Agreement contemplates the inclusion and removal of additional parcels within the Park from time to time; and

WHEREAS, the Counties desire to amend the Agreement to include certain additional parcels in order to fulfill commitments made to companies which are considering expansion or location decisions.

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WHEREAS, the Agreement contemplates the inclusion and removal of additional parcels within the Park from time to time; and

WHEREAS, the Counties desire to amend the Agreement to include certain additional parcels in order to fulfill commitments made to companies which are considering expansion or location decisions.

NOW, THEREFORE, BE IT ORDAINED BY THE CHARLESTON COUNTY COUNCIL:

SECTION 1: The Agreement is hereby amended so as to expand the Park premises located within Charleston County. Attached hereto as **Exhibit A-10** is the property description of those parcels to be added to the Park premises within Charleston County.

SECTION 2: This amendment to the Agreement shall become effective on the date of upon adoption of this Ordinance by the County, after third and final reading and public hearing; subject to adoption of resolutions approving such amendment by Colleton County Council and, for properties identified in **Exhibit A-10** which are located within such municipalities, the City of Charleston, the City of North Charleston and the Town of Mount Pleasant, as applicable. If any municipality shall fail to adopt a resolution approving such amendment for any property located within such municipality, this shall not invalidate this Amendment as it applies to other properties for which a resolution is adopted by the applicable municipality.

SECTION 3: Should any part of this Agreement be determined by a court of competent jurisdiction to be invalid, illegal, or against public policy, said offending section shall be void and of no effect and shall not render any other section herein, nor this Agreement as a whole, invalid. Any terms which, by their nature, should survive the suspension, termination or expiration hereof shall be deemed to survive.