

ORDINANCE

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO FEE AGREEMENT BETWEEN CHARLESTON COUNTY, SOUTH CAROLINA AND SOUTH CAROLINA ELECTRIC & GAS COMPANY; AND MATTERS RELATING THERETO.

WHEREAS, Charleston County (the "County"), a public body corporate and politic under the laws of the State of South Carolina entered into a fee-in-lieu-of-property-taxes arrangement under the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended (the "Act") with South Carolina Electric & Gas Company (the "Company") in connection with which (i) the County adopted an Inducement Resolution on October 6, 2009, and (ii) the County and the Company entered into a Fee Agreement dated December 30, 2009, (the "Initial Fee Agreement");

WHEREAS, pursuant to Section 4.1 of the Initial Fee Agreement, the County agreed that the "Company may place Real Property and/or Personal Property into service at any time under this Fee Agreement;"

WHEREAS, the Company anticipates the addition of certain real property at the Project bearing the following TMS Numbers: 475-00-00-026; 475-15-00-002; and 475-00-00-018;

WHEREAS, the Company and the County desire to amend the Initial Fee Agreement so that the Project is defined to include the additional real property;

WHEREAS, Charleston County Council (the "County Council") has caused to be prepared and presented to this meeting the form of a First Amendment to Fee Agreement between the County and the Company (the "First Amendment"), which the County proposes to execute and deliver;

WHEREAS, it appears that the First Amendment, 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 the County Council in meeting duly assembled as follows:

Section 1. The County finds that the form, terms and provisions of the First Amendment 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 was set out in this Ordinance in its entirety. The First Amendment 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 same.

Provided, this approval of the First Amendment shall require the written consent of J. Steven Dykes, Director, Charleston County Economic Development to be deemed amended.

Section 2. The Chairman 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 and the performance of all obligations of the County under and pursuant to the First Amendment.

Section 3. The consummation of all transactions contemplated by the First Amendment 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 7th day of June, 2011.

CHARLESTON COUNTY, SOUTH CAROLINA

Teddie E. Pryor, Sr., Chair of Charleston
County Council

ATTEST:

Beverly Craven
Clerk, Charleston County Council

First Reading: May 3, 2011
Second Reading: May 17, 2011
Third Reading: June 7, 2011
Public Reading: June 7, 2011

CONSENT:

J. Steven Dykes, Director
Charleston County Economic Development