

infrastructure credits for the Project, calculated as set forth in the Infrastructure Credit Agreement; and

WHEREAS, it appears that the Infrastructure Credit Agreement, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered by the County for the purposes intended.

NOW, THEREFORE, BE IT ORDAINED by the County Council of Lexington County, South Carolina, in meeting duly assembled, as follows:

1. In order to promote industry, develop trade, and utilize and employ the manpower, products, and natural resources of the State of South Carolina (the “State”) by assisting the Company to establish a manufacturing facility in the County, the Infrastructure Credit Agreement is hereby authorized, ratified, and approved.

2. It is hereby found, determined, and declared by the County Council, as follows:

- (a) The County’s actions herein will serve the purposes and in all respects conform to the provisions and requirements of the Act.
- (b) The Project and the payments in lieu of taxes set forth herein are beneficial to the County, and the County has evaluated the Project based upon all criteria prescribed by law, including the anticipated dollar amount and nature of the investment to be made and the anticipated costs and benefits to the County.
- (c) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally.
- (d) The Project gives rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either.
- (e) The purposes to be accomplished by the Project, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes.
- (f) The inducement of the location or expansion of the Project within the County and the State is of paramount importance.
- (g) The benefits of the Project to the public will be greater than the costs to the public.

3. The form, terms, and provisions of the Infrastructure Credit Agreement presented to this meeting are hereby approved, and all of the terms, provisions, and conditions thereof are incorporated herein by reference as if the Infrastructure Credit Agreement were set out in this Ordinance in its entirety. The Chairman of the County Council and County Administrator are

authorized, empowered, and directed to execute, acknowledge, and deliver the Infrastructure Credit Agreement in the name of and on behalf of the County, and thereupon to cause the Infrastructure Credit Agreement to be delivered to the Company. The Infrastructure Credit Agreement is to be in substantially the form now before this meeting and hereby approved, with such changes therein as shall not be materially adverse to the County and as shall be approved by the officials of the County executing the same, upon the advice of Counsel to the County, such official's execution thereof to constitute conclusive evidence of such official's approval of any and all changes or revisions therein from the form of the Infrastructure Credit Agreement now before this meeting.

4. The Chairman of the County Council and County Administrator, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Infrastructure Credit Agreement and the performance of all obligations of the County under and pursuant to the Infrastructure Credit Agreement.

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.

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.

(Signature Page Follows)

BE IT ORDAINED this ____ day of _____, 2014.

**LEXINGTON COUNTY,
SOUTH CAROLINA**

(SEAL)

Signature: _____

Name: _____

Title: _____

ATTEST:

Signature: _____

Name: _____

Title: _____

INFRASTRUCTURE CREDIT AGREEMENT

among

LEXINGTON COUNTY, SOUTH CAROLINA;

And

MCQUEEN HOLDINGS, LLC

And

THE MARWIN COMPANY, INC.

Dated as of _____, 2014

INFRASTRUCTURE CREDIT AGREEMENT

THIS INFRASTRUCTURE CREDIT AGREEMENT, dated as of _____, 2014 (the “Agreement”), among LEXINGTON COUNTY, SOUTH CAROLINA (the “County”), a body politic and corporate, and a political subdivision of the State of South Carolina (the “State”); McQueen Holdings, LLC, a South Carolina limited liability corporation, and The Marwin Company, Inc., a South Carolina corporation (collectively, the “Company”).

WITNESSETH :

WHEREAS, the County, acting by and through its County Council (the “County Council”), is authorized by Sections 4-1-175 and 4-29-68 of the Code of Laws of South Carolina, 1976, as amended, to provide special source revenue financing, secured by and payable solely from revenues of the County derived from payments in lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution (the “Constitution”), for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County or the Project (as defined below) and for improved or unimproved real estate and personal property used in the operation of a commercial enterprise in order to enhance the economic development of the County, and other such purposes as may be described therein; and

WHEREAS, the Company is considering the establishment of a manufacturing facility in the County (the “Project”) through the acquisition of real estate and improvements initially located on the property described in Exhibit A attached hereto, renovations to the existing real estate, and the acquisition and installation of personal property thereon (the “Property”); and

WHEREAS, the County has agreed to exert its best efforts to ensure that the Property will be located in a multi-county industrial park (the “Park”) for the duration of this Agreement; and

WHEREAS, the Property is or will be initially located in a Park with Calhoun County (“Partner County”) pursuant to an Agreement for the Development of a Joint Industrial and Business Park dated December 11, 1995 (the “Park Agreement”); and

WHEREAS, pursuant to the provisions of the Park Agreement, the Company is or will be obligated to make or cause to be made payments in lieu of taxes which will be distributed to Partner County and to the County in the total amount equivalent to the ad valorem property taxes that would have been due and payable but for the location of the Property within the Park; and

WHEREAS, the County has agreed to provide special source revenue credits (the “SSRCs”), pursuant to the Act (as defined herein), to the Company, to assist the Company in acquiring and constructing certain Infrastructure (as defined herein) for the Project in the County, by means of providing a credit against the payments in lieu of taxes due on the Property, as an inducement for the Project, to further the economic development of the County; and

WHEREAS, the County Council has duly authorized execution and delivery of this Agreement by ordinance duly enacted by the County Council in compliance with the terms of the Act.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly otherwise requires. Except where the context otherwise requires, words importing the singular number shall include the plural number and *vice versa*.

“*Act*” shall mean, collectively, Title 4, Chapter 29 and Title 4, Chapter 1 of the Code of Laws of South Carolina, 1976, as amended, and all future acts amendatory thereof.

“*Agreement*” shall mean this Agreement, as the same may be amended, modified or supplemented in accordance with the terms hereof.

“*Lexington Fee Payments*” shall mean payments in lieu of taxes made to the County with respect to the property in the Park, as required by the Park Agreement.

“*Company*” shall mean the entity listed in the introductory paragraph above, together with its successors and assigns.

“*Cost*” or “*Cost of the Infrastructure*” shall mean the cost of acquiring, by construction and purchase, the Infrastructure and shall be deemed to include, whether incurred prior to or after the date of the Agreement: (a) obligations incurred for labor, materials, and other expenses to builders and materialmen in connection with the acquisition, construction, and installation of the Infrastructure; (b) the cost of construction bonds and of insurance of all kinds that may be required or necessary during the course of construction and installation of the Infrastructure, which is not paid by the contractor or contractors or otherwise provided for; (c) the expenses for test borings, surveys, test and pilot operations, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or reasonably necessary in connection with the acquisition, construction, and installation of the Infrastructure; and (d) all other costs which shall be required under the terms of any contract for the acquisition, construction, and installation of the Infrastructure.

“*County*” shall mean Lexington County, South Carolina, a body politic and corporate and a political subdivision of the State and its successors and assigns.

“*Event of Default*” shall mean, with reference to this Agreement, any of the occurrences described in Section 5.01 hereof.

“*Infrastructure*” shall mean all portions of the Project which are eligible to constitute qualifying infrastructure under the Act, as the same may be amended from time to time, provided that the Special Source Revenue Credits shall pay first for real property and infrastructure improvements prior to payment for any personal property, notwithstanding any presumptions to the contrary in the Act or otherwise.

“*Ordinance*” shall mean Ordinance No. 14-01 enacted by the County Council on _____, 2014, authorizing the execution and delivery of this Agreement.

“*Park Agreement*” shall mean the Agreement for the Development of a Joint Industrial and Business Park dated December 11, 1995, between the County and Partner County, as amended.

“*Park*” shall mean the Joint County Industrial and Business Park established pursuant to the terms of the Park Agreement.

“*Person*” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any comparable entity, any unincorporated organization, or a government or political subdivision.

“*Special Source Revenue Credits*” shall mean the credits to the Company’s payments in lieu of taxes to reimburse the Company for a portion of the Cost of the Infrastructure in the amounts set forth in Section 3.02 hereof.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. Representations by the County. The County makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the County Council, the County has been duly authorized to execute and deliver this Agreement, and any and all agreements collateral thereto.

(b) The County proposes to reimburse the Company for a portion of the cost of the construction of the Infrastructure for the purpose of promoting the economic development of the County.

(c) The County, to its knowledge, is not in default under any of the provisions of the laws of the State, where any such default would affect the validity or enforceability of this Agreement.

(d) The authorization, execution, and delivery of this Agreement, and the compliance by the County with the provisions hereof, will not, to the County's knowledge, conflict with or constitute a breach of, or a default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State relating to the establishment of the County or its affairs, or any agreement, mortgage, lease, or other instrument to which the County is subject or by which it is bound.

(e) The execution and delivery of this Agreement, the enactment of the Ordinance, and performance of the transactions contemplated hereby and thereby do not and will not, to the County's knowledge, conflict with, or result in the violation or breach of, or constitute a default or require any consent under, or create any lien, charge or encumbrance under the provisions of (i) the Constitution of the State or any law, rule, or regulation of any governmental authority, (ii) any agreement to which the County is a party, or (iii) any judgment, order, or decree to which the County is a party or by which it is bound. To the County's knowledge, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the creation, organization or existence of the County or its governing body or the power of the County to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the County is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best knowledge of the County is there any basis therefor.

SECTION 2.02. Representations by the Company. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Company is an entity duly organized under the laws of the state of its organization, has power to enter into this Agreement, and by proper Company action has been duly authorized to execute and deliver this Agreement.

(b) This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid, and binding obligation of the Company, enforceable in accordance with its terms except as enforcement thereof may be limited by bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally.

(c) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will result in a material breach of any of the terms, conditions, or provisions of any corporate restriction or any agreement or instrument to which the Company is now a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the Company, other than as may be created or permitted by this Agreement.

(d) The financing of a portion of the cost of the Infrastructure by the County has been instrumental in inducing the Company to acquire and construct the Project and to plan for future investment and growth in the County and the State.

SECTION 2.03. Covenants of County.

(a) The County will use its best efforts to maintain its corporate existence and to maintain, preserve, and renew all of its rights, powers, privileges, and franchises at all times; and it will comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body applicable to this Agreement.

(b) The County covenants that it will execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose of this Agreement; provided, however, that such instruments or actions shall never create or constitute an indebtedness of the County within the meaning of any State constitutional provision (other than the provisions of Article X, Section 14(10) of the Constitution) or statutory limitation and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power or pledge the credit or taxing power of the State, or any other political subdivision of the State.

ARTICLE III

SPECIAL SOURCE REVENUE CREDITS

SECTION 3.01. Payment of Costs of Infrastructure. The Company agrees to pay, or cause to be paid, all Costs of the Infrastructure as and when due. The Company intends to complete the acquisition and construction of the Infrastructure pursuant to such plans and specification as are approved by the Company. The plans and specifications for the Infrastructure may be modified from time to time as deemed necessary by the Company.

SECTION 3.02. Special Source Revenue Credits

(a) Pursuant to the Act, the County hereby agrees to provide two (2) annual Special Source Revenue Credits of \$25,000 against the Lexington Fee Payment for a total of \$50,000, commencing in the property tax year in which the first payment in lieu of taxes is due with respect to the Project after it is fully placed in service, which is anticipated to be property tax year 2015. The Company shall notify the County prior to June 30 of the property tax year in which it desires to start the application of the SSRC for that year, which the Company anticipates will be June 30, 2015.

(b) In no case may the cumulative amount of the SSRCs claimed under this Agreement exceed the Company's investment in the Project. THIS AGREEMENT AND THE SPECIAL SOURCE REVENUE CREDITS BECOMING DUE HEREON ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY SOLELY FROM THE PAYMENTS IN LIEU OF TAXES DERIVED BY THE COUNTY PURSUANT TO THE PARK AGREEMENT, AND DO NOT AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY

WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE CONSTITUTION) OR STATUTORY LIMITATION AND DO NOT AND SHALL NEVER CONSTITUTE OR 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 FOR THE SPECIAL SOURCE REVENUE CREDITS.

(c) No breach by the County of this Agreement shall result in the imposition of any pecuniary liability upon the County or any charge upon its general credit or against its taxing power. The liability of the County under this Agreement or of any warranty herein included or for any breach or default by the County of any of the foregoing shall be limited solely and exclusively to the SSRCs. The County shall not be required to execute or perform any of its duties, obligations, powers, or covenants hereunder except to the extent of the Lexington Fee Payments.

(d) The Company may, in its sole discretion, allocate the SSRCs among the entities that are parties to this Agreement.

SECTION 3.03. Investment and Job Creation Commitment; Clawback. The Company has agreed to reach an investment level of at least \$3,800,000 in land, building, machinery and equipment, and other capital assets subject to ad valorem taxes or fee in lieu of taxes in the County by December 31, 2018 (the “Threshold Date”), and has furthermore agreed that at least \$2,400,000 of such investment will be in the acquisition and improvement of real estate assets. In addition, the company has agreed to create at least 42 net new full time jobs (as measured by the Company’s payroll in the County) by the Threshold Date. It is expressly agreed between the parties that the Company currently has a base employment of 62 full time jobs (the “Base Employment”), which jobs will transfer from the Company’s existing location to the County, and that the 42 net new full time jobs will be in addition to the Base Employment so that the total number of jobs on the Company’s payroll by the Threshold Date must be 104 jobs in order for the Company to fulfill its obligation to create 42 net new full time jobs.

(a) In the event that the Company (i) fails to reach a capital investment of \$3,800,000 in the County of which at least \$2,400,000 must be in real estate assets such as land and a building (as reflected on the Company’s ad valorem tax or fee in lieu of tax return) on or before the Threshold Date (the “Investment Requirement”) or (ii) fails to create 42 net new, full-time jobs (as reflected in the Company’s monthly payroll) on or before the Threshold Date (the “Job Requirement”) the Company shall be obligated to repay a portion of SSRC’s, calculated as follows:

$$\text{Repayment Amount} = \text{Total SSRC Received} \times \text{Clawback Percentage}$$

$$\text{Clawback Percentage} = 100\% - \text{Overall Achievement Percentage}$$

$$\text{Overall Achievement Percentage} = (\text{Investment Achievement Percentage} + \text{Jobs Achievement Percentage}) / 2$$

$$\text{Investment Achievement Percentage} = \text{Actual Investment Achieved} / \$3,800,000$$

Jobs Achievement Percentage = Full-Time Jobs Created Above Base Employment/ 42

For example, and by way of example only, if the Company had received \$50,000 in credits and had invested \$4,000,000 and created 35 net new jobs by the Threshold Date, the Repayment Amount would be calculated as follows:

Jobs Achievement Percentage = 35/42 = 83%

Investment Achievement Percentage = \$4,000,000/\$3,800,000 = 105%

Overall Achievement Percentage = (83% + 105%)/2 = 94%

Clawback Percentage = 100% - 94% = 6%

Repayment Amount = \$50,000 x 6% = \$3,000

Any amount owing pursuant to Section 3.03 shall be paid within 90 days of the Threshold Date, and any such amount shall be subject to the minimum amount of interest that the Act may require. If an amount under this subsection (a) or (b) below is paid by the Company, such amount shall be reduced from the total amount of SSRC's received by the Company for purposes of calculating any subsequent clawbacks.

(b) The Company may certify to the County achievement of 100% of the Investment Requirement and Job Requirement prior to the end of the Threshold Date. The date of the certification, in form mutually satisfactory to the County and the Company, is the "Certification Date".

From the earlier of the Certification Date or the Threshold Date, the Company shall maintain the Investment Requirement and the Jobs Requirement for a period of three (3) years (the "Maintenance Period"). During the Maintenance Period, the Investment Requirement and the Jobs Requirement shall be measured as of the end of each fiscal year of the Company ("Maintenance Date"), for a total of no more than 3 fiscal year ends. If, on any Maintenance Date, the Company has maintained less than the Investment Requirement or the Jobs Requirement, the Company shall repay within 90 days after the Maintenance Date a pro rata portion of the dollar value of the Infrastructure Credit received by the Company according to the formula in Section 3.03(a) above.

ARTICLE IV

CONDITIONS TO DELIVERY OF AGREEMENT; TITLE TO INFRASTRUCTURE

SECTION 4.01. Documents to be Provided by County. Prior to or simultaneously with the execution and delivery of this Agreement, the County shall provide to the Company:

(a) A copy of the Ordinance, duly certified by the Clerk of the County Council under its corporate seal to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(b) Such additional certificates (including certified copies of ordinances, resolutions, or other proceedings adopted by the County), instruments or other documents as the Company may reasonably request.

SECTION 4.02. Transfers of Project. The Company may sell, transfer, lease, convey, or grant the right to occupy and use the Project, in whole or in part, to others. However, no such sale, lease, conveyance, or grant to another, shall obligate the County to provide SSRCs under this Agreement to the purchaser, lessee, assignee, or occupant of the Project, unless the County has consented in writing to such sale, lease, conveyance, or grant. Such consent by the County shall not be necessary, however, if the sale, lease, conveyance, or grant is to an entity that is owned or controlled by, or under common control with, the Company.

SECTION 4.03. Assignment by County. The County shall not attempt to assign, transfer, or convey its obligations to provide SSRCs hereunder to any other Person.

ARTICLE V

EVENTS OF DEFAULT; LEGAL PROCEEDINGS; REMEDIES; NON-WAIVER; INDEMNIFICATION

SECTION 5.01. Events of Default. If the County shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on the part of the County to be performed, which failure shall continue for a period of 30 days after written notice by the Company specifying the failure and requesting that it be remedied is given to the County by first-class mail, the County shall be in default under this Agreement (an “Event of Default”). Likewise, if the Company shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on the part of the Company to be performed, which failure shall continue for a period of 30 days after written notice by the County specifying the failure and requesting that it be remedied is given to the Company by first-class mail, the Company shall be in default under this Agreement (likewise an “Event of Default”).

SECTION 5.02. Legal Proceedings. Upon the happening and continuance of any Event of Default, then and in every such case, the Company or the County, as the case may be, in its discretion may:

(a) by mandamus, or other suit, action, or proceeding at law or in equity, enforce all of its rights and require the other party to carry out any agreements with or for its benefit and to perform its or their duties under the Act and this Agreement;

(b) bring suit upon this Agreement; or

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of its rights.

SECTION 5.03. Remedies Not Exclusive. No remedy in this Agreement conferred upon or reserved to the Company is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

SECTION 5.04. Non-waiver. No delay or omission of the Company or County to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default, or an acquiescence therein; and every power and remedy given by this Article V to the Company or County may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. Term. The term of this Agreement shall end after the total of all SSRCs has been received by the Company and the Company has met its obligation to invest at least \$3,800,000 and create at least 42 new jobs as provided in Section 3.03 hereof, or has paid the clawback amount in Section 3.03(a) for failure to reach such goals.

SECTION 6.02. Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Agreement contained, by or on behalf of, or for the benefit of, the County, shall bind or inure to the benefit of the successors of the County from time to time and any officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County, shall be transferred.

SECTION 6.03. Provisions of Agreement for Sole Benefit of County and Company. Except as in this Agreement otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any Person other than the County and the Company any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

SECTION 6.04. Severability. In case any one or more of the provisions of this Agreement shall, for any reason, be held to be illegal or invalid, the illegality or invalidity shall not affect any other provision of this Agreement, and this Agreement and the Credits shall be construed and enforced as if the illegal or invalid provisions had not been contained herein or therein.

SECTION 6.05. No Liability for Personnel of County or Company. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, agent, or employee of the County or its governing body or the Company or any of its officers, employees, or agents in his individual capacity, and neither the members of the governing body of the County nor any official executing this Agreement shall be liable personally on the

SSRCs or the Agreement or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 6.06. Notices. All notices, certificates, requests, or other communications under this Agreement shall be sufficiently given and shall be deemed given, unless otherwise required by this Agreement, when (i) sent by facsimile or (ii) delivered and confirmed by United States first-class registered mail, postage prepaid, addressed as follows:

(a) if to the County: Lexington County, South Carolina
Attn: Lexington County Administrator
13 E. Canal Street
Lexington, SC 29150

(b) if to the Company: McQueen Holdings, LLC
Attn: President
PO Box 9126
Columbia, SC 29290

The Marwin Company, Inc.
Attn: President
107 McQueen Street
West Columbia, SC 29172

and

1703 Atlas Road
Columbia, SC 29290

with a copy to: Haynsworth Sinkler Boyd, P.A.
Attn: Edward G. Kluiters
1201 Main Street, Suite 2200
Columbia, SC 29201

The County and the Company may, by notice given under this Section 6.06, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

SECTION 6.07. Applicable Law. The laws of the State shall govern the construction of this Agreement, except with respect to any conflict of laws provisions that would refer the governance of this Agreement to the laws of any other jurisdiction.

SECTION 6.08. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.09. Amendments. This Agreement may be amended only by written agreement of the parties hereto.

SECTION 6.10. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

IN WITNESS WHEREOF, Lexington County, South Carolina, has caused this Agreement to be executed by the Chairman of its County Council or County Administrator and its corporate seal to be hereunto affixed and attested by the Clerk of its County Council, and the entities listed below have caused this Agreement to be executed by duly authorized representatives, all as of the day and year first above written.

**LEXINGTON COUNTY,
SOUTH CAROLINA**

(SEAL)

Signature: _____
Name: _____
Title: _____

ATTEST:

Signature: _____
Name: _____
Title: _____

MCQUEEN HOLDINGS, LLC

Signature: _____
Name: _____
Title: _____

THE MARWIN COMPANY, INC.

Signature: _____
Name: _____
Title: _____

EXHIBIT A

LEGAL DESCRIPTION

All that certain piece, parcel or tract of land with any improvements thereon situate, lying and being near the City of Cayce, Lexington County, state of South Carolina containing 42.62 acres and being described to wit:

Beginning at an iron pin on the northern right-of-way of McQueen Street at the end of the public roadway and running S 24-42-32 E for a distance of 180.11' to an iron pin being on the southern r/w of McQueen Street; thence, running along property now or formerly Congaree Creek Land Preservation, LLC S 21-28-51 E for a distance of 700.00'; thence, S 21-28-18 E for a distance of 500.19'; thence, S 21-28-28 E for a distance of 223.13' to an iron pin; thence, turning and running along property (owner unknown) S 54-29-23 W for a distance of 47.97'; thence, S 65-40-52 W for a distance of 111.69' to an iron pin in Congaree Creek; thence, turning and running more or less along the centerline of the Creek N 45-27-36 W for a distance of 80.71'; thence, N 75-50-02 W for 35.77', N 76-51-45 W for 62.53', N 27-32-29 W for 41.78', N 55-58-28 W for 47.20', N 74-39-48 W for 45.49', N 55-09-56 W for 109.04', S 89-48-37 W for 98.75', N 65-25-19 W for 52.88', N 88-36-57 W for 23.85', S 79-35-14 W for 43.18', S 49-09-38 W for 18.00', S 86-18-09 W for 31.65', N 49-00-18 W for 76.88'; thence, continuing in the Creek along property now or formerly M-D Real Estate Holdings – SC Properties S 74-54-10 W for 91.22', S 79-03-45 W for 58.04', S 85-29-18 W for 91.93', N 70-51-18 W for 116.10', S 88-04-55 W for 71.25' to an iron pin; thence, turning and running along a wet weather branch N 04-37-33 E for 132.24', N 00-13-45 W for 101.73', N 13-19-36 W for 73.55', N 78-12-30 W for 54.39', N 19-38-08 W for 96.52', N 07-46-20 E for 100.71', N 51-50-36 E for 52.29', N 03-33-55 E for 50.33', N 03-34-28 W for 87.57', N 36-12-38 W for 79.66', N 01-55-42 E for 34.76', N 13-27-36 W for 143.34', N 05-03-57 W for 84.54', near property now or formerly Lexington County, N 17-12-34 W for 142.15', N 67-11-15 W for 47.10', N 74-47-40 W for 52.53', N 74-48-56 W 151.60', S 72-12-16 W for 45.80', N 47-28-12 W for 65.04', thence, turning and running along property now or formerly Socol Co., Inc. N 46-00-50 E for 40.56', N 46-00-50 E for 670.42'; thence, turning and running N 46-48-21 W for 138.60' to a scribe on concrete on the r/w of Burroughs Ave.; thence turning and running N 43-13-38 E for 50.27'; thence, running along property now or formerly Allied Systems Ltd. N 45-14-08 E for 305.45', thence, N 60-26-29 E for 154.75' to a calculated point; thence, turning and running along property now or formerly John Minchew S 21-33-49 E for 94.41'; thence, S 21-33-49 E for a distance of 822.33' to an iron pin being the point of beginning.

TMS 006896-03-028

TMS 006896-03-037

Plat 161-G-76,77 and 226-162