

AGENDA
LEXINGTON COUNTY COUNCIL
SPECIAL CALLED COMMITTEE MEETING
Tuesday, September 14, 2010
Second Floor - County Administration Building
212 South Lake Drive, Lexington, SC 29072
Telephone - 803-785-8103 -- FAX 803-785-8101

***Times are tentatively scheduled committee meetings that may run behind or ahead of schedule; therefore, the times could change by as much as 30 minutes. Also, if time permits, Council may elect to enter into Executive Session to discuss contractual, legal, personnel matters, etc.**

4:30 p.m. - 5:30 p.m. - Committee of the Whole

- (1) Chapter 7 Land Development Manual, Agreements, Bonding and Warranties - Public Works - John Fechtel, Director.....**A**
- (2) Possible Executive Session if Time Permits
- (3) Old Business/New Business - Local Contractors Procurement, Fire Service Volunteer Incentives
- (4) Adjournment

Committee of the Whole

- J. Kinard, Chairman
- B. Banning, Sr., V Chairman
- B. Derrick
- S. Davis
- D. Summers
- B. Keisler
- J. Jeffcoat
- J. Carrigg, Jr.
- T. Cullum

GOALS

- 1. Provide for public services to citizens of Lexington County.**
- 2. Manage growth to meet needs of Lexington County.**
- 3. Provide innovative Financial Management.**

A G E N D A
LEXINGTON COUNTY COUNCIL
SPECIAL CALLED MEETING

Tuesday, September 14, 2010

Second Floor - Dorothy K. Black Council Chambers - County Administration Building
212 South Lake Drive, Lexington, South Carolina 29072
Telephone - 803-785-8103 FAX - 803-785-8101

6:00 P.M. - COUNCIL CHAMBERS

Call to Order/Invocation
Pledge of Allegiance

Public Hearing

- (1) Ordinance 10-06 - An Ordinance Authorizing the Issuance, Sale and Delivery of General Obligation Advanced Refunding Bonds, Series 2010 of Lexington County, South Carolina; Providing for the Form and Details of the Bonds; Authorizing the County Administrator and Finance Director to Determine Certain Matters Relating to the Bonds; Providing for the Payment of the Bonds and the Disposition of the Proceeds Thereof, and Other Matters Relating Thereto **B**

Ordinance

- (1) Ordinance 10-06 - An Ordinance Authorizing the Issuance, Sale and Delivery of General Obligation Advanced Refunding Bonds, Series 2010 of Lexington County, South Carolina; Providing for the Form and Details of the Bonds; Authorizing the County Administrator and Finance Director to Determine Certain Matters Relating to the Bonds; Providing for the Payment of the Bonds and the Disposition of the Proceeds Thereof, and Other Matters Relating Thereto - 3rd and Final Reading - **Tab B**

OLD BUSINESS/NEW BUSINESS

EXECUTIVE SESSION/LEGAL BRIEFING

MATTERS REQUIRING A VOTE AS A RESULT OF EXECUTIVE SESSION

ADJOURNMENT

MISSION:
Provide quality services to our citizens at a reasonable cost.

VISION:
Planned growth for our communities with abundant opportunities for all in a quality environment.



COUNTY OF LEXINGTON
PUBLIC WORKS DEPARTMENT
ENGINEERING

MEMORANDUM

DATE: September 8, 2010
TO: Katherine Hubbard, County Administrator
FROM: John Fechtel, Director of Public Works
RE: Chapter 7 Review for September 14, 2010

Staff has drafted Chapter 7 – Agreements, Bonding, and Warranties, of the Land Development Guidelines for the following reasons:

1. To comply with State Law
2. To ensure infrastructure is completed in a timely manner
3. To ensure parties purchasing property and the County receive a quality product
4. To ensure that the entities receiving the infrastructure bear the cost of any infrastructure completion

Presently, there are 112 bonded residential subdivisions with over \$6,680,000.00 that the County is holding as surety. The County has collected the following bonds:

<u>Subdivision</u>	<u>Amount & Date</u>	<u>Comments</u>	
Cherokee Shores, Phase I	\$6,921.00 9-1-99	\$10,000.00 Est. cost to finish	(\$3,079.00)
Reserve @ Lake Murray	\$2,500.00 6-2-10	\$42,000.00 Est. cost to finish	(\$39,500.00) Shortfall
Scarborough Parrish	\$40,194.46 6-9-10	\$88,000.00 Est. cost to finish	(\$47,805.00)
Southberry Park	\$98,562.75 10-21-09	\$87,675.84 Finished	\$10,887.16 Less County costs
Stoney Pointe @ Bear Creek Ph. II	\$28,515.00 12-07-07	In process	
Stoney Pointe @ Bear Creek Ph. IIIC	\$24,375.00 11-19-07	In process	
Stoney Pointe @ Bear Creek Sect 1&2	\$42,180.00 8-27-03	In process	
Woodmoor	\$263,840.00 12-18-09	\$400,000.00 Estimate	(\$136,160.00)

Not collected yet:

Hope Springs Ph. I	\$14,750.00 11-12-10	Bank only taking lots in foreclosure
Hope Springs Ph. II – A	\$31,285.00 12-31-10	Note: Letters of credit expiring Nov & Dec. 2010
Total bond for both phases	\$46,035.00	
Estimated cost to complete	\$164,319.00	
Total deficit	\$118,284.00	

At this time we estimate \$344,828.00 shortfall. There are other developments that may fall into a deficit and we will have to collect the bond.

Exhibit “A” is the staff’s draft recommendation for Chapter 7. We received the recommended changes, mostly without reasons, from the Home Builders Association (Exhibit B) on August 5, 2010. Their cover e-mail requested three (3) items in addition to the text changes.

1. Proposed changes should be submitted to the Planning Commission for a recommendation prior to final approval by County Council. Staff comment – Chapter 7 contains guidelines and policies established by County Council and at the appropriate time it will be sent to the Planning Commission, but not while it is in the “draft” stage.
2. Have an attorney review, which we are in the process of doing.
3. Have a banker review, which we are in the process of doing.

As to the HBA comments submitted on the draft copy, we offer the following:

7.1 – Original draft included not allowing a developer or related entity to bond a subdivision within five (5) years of defaulting on a bond. Staff dropped this requirement as long as the bond is adequate.

7.1.1 – No HBA comment.

7.1.2 – No HBA comment.

7.1.3 – HBA requested bond reductions shall be allowed – Staff recommends a one-time reduction for all items completed except for sediment/erosion control and road repair.

7.1.4 – Extensions – HBA comment – Initial bonds may be issued for a two (2) year period. This is covered in 7.1.1, that bonds shall be executed to allow up to twenty-four (24) months.

7.1.5 – No HBA comment.

7.1.6 – Signage comment by HBA – Staff provided text changes to this effect.

7.2 – Warranty period – HBA changed warranty period from two (2) years to one (1) year. Staff does not endorse this change. In some cases it may take over two (2) years for construction deficiencies to show up, depending on weather, vehicle use, and workmanship. HBA also wants to change **shall** provide a supplemental surety warranty bond to **may** provide. Staff does not agree with this change.

7.3 – Permanent stabilization bond for privately maintained subdivisions – HBA comment – The site shall not include individual lots within the subdivision. Our wording states that if building permits are issued on a lot(s), then these lots may be omitted.

7.4 – Commercial Grassing Agreement – HBA comment – Seeding with temporary grass is not considered final stabilization. Staff included this language.

7.4.1 – Eligibility, Item VIII – HBA comment – All sites greater than one (1) acre shall continue with weekly or bi-weekly inspections until the site has been stabilized and the agreement has been release. Staff has added this.

7.4.2 – Commercial Site Grassing Agreement – HBA comment – But will not exceed \$5,000.00 per disturbed acre or any portion of - \$5,000.00 an acre is a good “rule of thumb” however, certain soil types/terrain may require higher amounts. Staff’s wording allows for this to be taken into consideration.

Summary – Planning Commission will be presented with Chapter 7 at the appropriate time. Warranty surety needs to be required on all projects the County is accepting for maintenance for at least two (2) years and permanent grassing bonds need to be adequate for the particular project.

Exhibit “C” is a listing for the bonded subdivisions with the pertinent information.

Exhibit “D” is bonded subdivision – years bonded.

Photos will be shown at various stages of the presentation.

Attachments



Chapter 7-Agreements, Bonding and Warranties

This chapter was developed to provide engineers, developers, designers and others with information on the various agreements, bonds and warranties issued by the PW/SWD.

7.1 Subdivision Bonding Process

Bonding a subdivision is an opportunity, at the discretion of County Council, for a developer to execute an Agreement and Surety Bond and provide supplemental surety to guarantee completion of the infrastructure of a development. The infrastructure shall include conveyance systems, roads, storm drainage, water quality BMP's, water system and sewer system, in order to sell parcels prior to a Final Plat approval. A Bonded Plat can be recorded with the Register of Deeds for Lexington County which allows subdivision parcels to be conveyed.

Lexington County reserves the right to deny the bonding process to a developer or any person, entity, corporation, LLC, or association in partnership with the developer. If a developer has failed to uphold his responsibilities of the bonding process or the completion of infrastructure for a development, then the Supplemental Surety shall be collected by Lexington County.

7.1.1 Subdivision Agreement and Surety Bond Document

The Subdivision Agreement and Surety Bond document is available from the Community Development Department. The Agreement and Surety Bond is executed by the developer and reviewed for approval by the County Attorney and County Administrator. The dollar amount inserted on the Agreement and Surety Bond shall be at least 150% of the bond estimate, as approved by PW/SWD. The Agreement and Surety Bond shall be executed to allow up to 24 months for the initial coverage period for completion of the infrastructure.

If failures become evident during the initial coverage period the PW/SWD will provide written notification to the developer of the repair work required. The developer shall then have 30 days to prepare a schedule of corrective actions. If not completed within the approved schedule, the PW/SWD reserves the right to correct the repairs using the money in the surety bond to cover the costs.

7.1.2 Supplemental Surety

Supplemental surety is required in addition to the Subdivision Agreement and Surety Bond. A developer must obtain from a financial institution with Lexington County Council as the beneficiary, supplemental surety in the form of an irrevocable letter of credit, escrow account, or cash deposit in the amount of 125% of the bond estimate as approved by PW/SWD. Letters of Credit must be



issued by a Financial Institution with a full service branch located within the State of South Carolina, at which the Letter of Credit may be presented for payment. Lexington County will not accept any guarantee with an automatic renewal clause or that requires draw downs for monthly expenditures. Payment of monthly expenditures is the sole responsibility of the developer and does not affect the amount of money held in the surety.

7.1.3 Reductions

A one-time bond reduction may be allowed during the initial coverage period for infrastructure that has been satisfactorily completed. A request to reduce the supplemental surety shall be submitted to the Community Development Department and include a revised Bond Estimate prepared by the Engineer of Record. The PW/SWD will review and approve the revised bond estimate. The supplemental surety shall not be reduced below the projected warranty bond amount, if applicable. No reductions shall be allowed for costs associated with sediment and erosion control BMP's or road repair.

7.1.4 Extensions

After the initial coverage period, a one year extension may be granted at the discretion of Lexington County PW/SWD with a supplemental surety equal to 125% of the approved bond estimate. This is a one-time extension and Lexington County will not accept an extension request with an automatic renewal clause. To obtain an extension of the Subdivision Agreement and Surety Bond annual expiration date, the developer shall first provide an extension of the supplemental surety in a timely manner prior to its expiration date.

If the infrastructure work is not completed and approved by the PW/SWD, or an extension is not obtained prior to the supplemental surety expiration date, the supplemental surety will be collected by the County. Where it appears that the supplemental surety collected is insufficient to finance the required improvements and the applicant has defaulted, Lexington County reserves the right to assess the applicant the cost of the improvements over and above the surety amount.

7.1.5 Bond Estimate

The bond estimate is the associated construction cost, for completing the roads, stormwater conveyance system, sediment and erosion control measures/BMP maintenance, water quality practices, and water and sewer systems as well as associated engineering and surveying costs necessary to obtain Final Plat approval. If the developer is bonding a phase within a larger development, the bond estimate/plat shall include all necessary improvements required for the phase to function as a stand-alone project. This estimate shall be approved by PW/SWD to cover the cost should Lexington County be required to complete the infrastructure if the developer fails to satisfy the terms and conditions of the



Subdivision Agreement and Surety Bond. The PW/SWD will also verify that the approved bond estimate will not be less than the projected warranty bond estimate for the project. The bond estimate shall bear the live signature and seal of the Licensed Professional Engineer.

The Project Engineer's bond estimate is reviewed for approval by the PW/SWD using current cost factors. A copy of the bond estimate including unit cost prices is provided for use by the Project Engineer and can be found in Appendix Q. Due to fluctuation in actual contracting/material/construction costs, unit cost prices are subject to change at the discretion of Lexington County. In an effort to keep these prices current the bond estimate document shall be updated annually.

7.1.6 Bonded Plats

Four copies of a Bonded Plat should be submitted for redlining along with or prior to the bond estimate submittal. Upon completion of the review process a Bonded Plat will be considered for approval. The Bonded Plat submittal requirements can be found in Appendix Q.

Sign fees shall be collected by the PW/SWD prior to Bonded/Final Plat approval. The PW/SWD will place the order for the signs to be made and they can be picked up by the developer or installed by Lexington County once the infrastructure of the subdivision has been substantially completed.

Note: The developer may opt to order custom sign posts from a private party at his own expense, but signs must be ordered from Lexington County to ensure that SCDOT specifications are met. If custom posts and hardware are used, they must be designed and installed to meet SCDOT requirements. Shoulders shall be graded in a timely manner such that sign installation can occur prior to residents inhabiting the subdivision. (More information on signage may be found in Chapter 4.11 of the Land Development Manual.)

Note: Subdivision lots containing temporary sediment traps shall be excluded from platting and shown as future development until 80% of the lots in the area draining to the trap have been built-out and stabilized. These lots may be platted once this requirement has been met and the trap has been removed at the approval of the PW/SWD.

7.2 Warranty Period/Permanent Stabilization Bond for Publicly Maintained Subdivisions

Roads and stormwater management systems that are to be dedicated to Lexington County for public maintenance shall be under warranty by the developer for a period of two years or as specified on the Final Plat. Prior to Final Plat approval, the developer shall provide a warranty bond for the correction of any defects and/or failures of improvements that will be maintained by Lexington County. The warranty bond shall be in an amount of at



least 25% of the total construction costs of the infrastructure that will be maintained by Lexington County. Total construction costs shall be calculated using the unit costs reflected on the Bond Estimate Worksheet unless the actual contract costs are higher. The warranty bond shall be in the form of an irrevocable letter of credit from a bonding company with a full service branch located in the state of South Carolina, escrow account, or cash deposit subject to County Attorney approval to verify that the interests of Lexington County are protected. This bond shall be in place prior to the Final Plat approval and carried throughout the warranty period. All construction costs shall be verified by the PW/SWD. The warranty bond shall also include an amount associated with the cost of maintaining temporary BMP's until permanent stabilization is achieved. If the developer is unable to obtain a warranty bond prior to the expiration of the construction bond, Lexington County shall collect the bond and hold the monies until the end of the warranty period.

If the site does not have permanent stabilization at the time of Final Plat approval then 125 % of the remaining permanent stabilization costs may be included in the warranty bond at the developer's request.

Note: If a developer requests a permanent stabilization bond in order to record a Final Plat for a development permitted prior to the effective date of this policy, the developer will be required to post a warranty bond in conjunction with the stabilization bond. The warranty bond will be a mandatory requirement for all developments permitted after the effective date of this policy.

If the site has not been completely stabilized by the end of the warranty/permanent stabilization bond period the developer/permit applicant is in violation of the Lexington County Stormwater Ordinance. The PW/SWD shall issue a criminal citation subject to the penalty jurisdiction of the Magistrate's Court and the developer/applicant will forfeit all monies secured for the permanent stabilization bond.

The PW/SWD shall maintain surveillance over the infrastructure with a semiannual inspection schedule, as referenced in Chapter 5 and provide written notification to the developer if repair work is required during the warranty period. The developer shall then have 30 days to prepare a schedule of corrective actions. If not completed within the approved schedule, the PW/SWD can correct the repairs using the money in the warranty bond to cover the costs. Road and/or stormwater conveyance defects that directly affect public safety shall be addressed immediately, either by the developer or by the PW/SWD. If the PW/SWD addresses the problem the monies in the warranty bond shall be used to cover the costs of repair.

The Land Disturbance Permit shall not be closed until the final warranty inspection has been completed and approved by the PW/SWD. The PW/SWD will provide



documentation notifying the developer of Land Disturbance Permit closure upon completion and approval of a final warranty inspection.

7.3 Permanent Stabilization Bond for Privately Maintained Subdivisions

A privately maintained subdivision can receive Final Plat approval without permanent stabilization by establishing a permanent stabilization bond. Prior to Final Plat approval, the developer shall provide a permanent stabilization bond to cover the costs of permanently stabilizing all disturbed areas of the site. If building permits have been issued for a lot or block of lots, the disturbed area associated with the lot/lots may be omitted. The permanent stabilization bond shall be in an amount of at least 125% of the remaining permanent vegetation costs. The cost amounts shall be verified by the PW/SWD. The permanent stabilization bond shall be effective for a period of two years from the date of Final Plat approval. The permanent stabilization bond shall be in the form of an irrevocable letter of credit from a bonding company with a full service branch located in the state of South Carolina, escrow account, or cash deposit subject to County Attorney approval to verify that the interests of Lexington County are protected.

The PW/SWD shall maintain surveillance over the system with a semiannual inspection schedule, as referenced in Chapter 5 - - , and provide written notification to the developer if sediment and erosion control problems occur during the two year period. The developer shall then have 30 days to prepare a schedule of corrective actions. If not completed within the approved schedule, the PW/SWD shall correct the stabilization problems using the monies in the permanent stabilization bond to cover the costs.

The Land Disturbance Permit shall not be closed until the final permanent stabilization inspection has been completed and approved by the PW/SWD. The PW/SWD will provide documentation notifying the developer of Land Disturbance Permit closure upon completion and approval of a permanent stabilization inspection.

If the site has not been completely stabilized by the end of the permanent stabilization bond period then the developer/permit applicant is in violation of the Lexington County Stormwater Ordinance. The PW/SWD shall issue a criminal citation subject to the penalty jurisdiction of the Magistrate's Court and the developer/applicant will forfeit all monies secured for the permanent stabilization bond.

7.4 Commercial Grassing Agreement

The Commercial Construction Site Grassing Agreement is an option which allows a commercial construction site to obtain a Certificate of Occupancy (CO) before final stabilization of a site has been achieved. The developer/permit applicant can obtain a Commercial Construction Grassing Agreement by securing monies with the PW/SWD.



Final stabilization is 70 % permanent vegetative coverage across 100 % of the construction site for all disturbed areas without buildings or pavement. Seeding with temporary grass is not considered final stabilization.

7.4.1 Eligibility

To be eligible for a Commercial Construction Site Grassing Agreement, the developer/permit applicant must meet the following criteria:

- i. The approved land disturbance permit shall be for a commercial project. Residential projects are not eligible for the Commercial Site Grassing Agreement.
- ii. The site shall be graded so that permanent grass and/or other methods of final stabilization can be achieved.
- iii. The developer/permit applicant shall make reasonable attempts to establish permanent grass or seed prior to Lexington County's acceptance of the Commercial Construction Site Grassing Agreement.
- iv. All off site areas disturbed during the construction process shall be completely stabilized (i.e. any off site utility lines).
- v. As-built surveys must be submitted and approved by the PW/SWD for all ponds (detention/retention/amenity).
- vi. All recorded covenants for permanent maintenance for stormwater ponds (detention/retention/amenity) must be approved by the PW/SWD.
- vii. The developer or permit applicant shall agree to the Commercial Construction Site Grassing Agreement.
- viii. All sites greater than 1 acre shall continue with weekly or bi-weekly inspections until the site has been stabilized and the agreement has been released by PW/SWD.

7.4.2 Commercial Site Grassing Agreement

If the developer/permit applicant meets all eligibility criteria, they may apply for a commercial grassing agreement by signing the Commercial Construction Site Grassing Agreement. The developer/permit applicant shall have the site completely stabilized by the end of the agreement period set by the PW/SWD.

The amount of money required to secure the agreement shall be at the discretion of the PW/SWD. The PW/SWD will calculate the amount of money to be secured using \$5000 per disturbed acre or any portion of a disturbed acre. The PW/SWD reserves the right to adjust this amount if the topography of the site requires additional stabilization measures.

If the site has been completely stabilized before the end of the agreement period, the developer/permit applicant will be refunded the entire amount of the agreement. Any interest accrued by the County while the monies are in its account will remain as the property of Lexington County.



7.4.3 Extensions

A developer/permit applicant can request an agreement extension in the event that unforeseen circumstances do not allow final stabilization to occur. The request must be written and submitted to the PW/SWD at 440 Ball Park Road, Lexington SC 29072, 10 days prior to the expiration of the agreement. This request will be evaluated by the PW/SWD, and an extension will be considered. The PW/SWD reserves all rights to deny an extension request.

7.4.4 Failure to Meet Grassing Agreement Requirements

If the site has not been completely stabilized by the end of the grassing agreement period, or an extension has not been approved, then the developer/permit applicant is in violation of the Lexington County Stormwater Ordinance. The PW/SWD shall issue a criminal citation subject to the penalty jurisdiction of the magistrate's court and the developer/applicant will forfeit all monies secured for the agreement.

DRAFT

Fechtel, John

From: Earl Mcleod [earl@columbiabuilders.com]
Sent: Thursday, August 05, 2010 9:22 AM
To: Armstrong, Sheri
Cc: cb@sycamoredevllc.com; ltbobbykeisler@alltell.net; Summers, Debbie; Davis, Smokey; jimkinard@fpsb.com; Carrigg, John; Jeffcoat, Johnny; Cullum, Todd; Banning, Bill; Derrick, Billy
Subject: HBA Recommendations to Chapter 7
Attachments: Chapter 7Draft7 8 10HBAComments - final.doc
Importance: High

Please find attached recommendations of the Home Builders Association to Chapter 7 of the Land Development Manual.. Those items with a ~~strike out~~ would be deleted and those items underlined would be added.

In addition, we recommend -

- The proposed changes be submitted to the Planning Commission for a recommendation prior to final approval of County Council.
- Have attorney review this / get legal input
- Have banker review this / get banking input.

Should you have any questions in this regard please contact me or Mr.. Carl Berry.

Earl McLeod

:



Chapter 7-Agreements, Bonding and Warranties

This chapter was developed to provide engineers, developers, designers and others with information on the various agreements, bonds and warranties issued by the PW/SWD.

7.1 Subdivision Bonding Process

Bonding a subdivision is an opportunity, at the discretion of County Council, for a developer to execute an Agreement and Surety Bond and provide supplemental surety to guarantee completion of the infrastructure of a development. The infrastructure shall include conveyance systems, roads, storm drainage, water quality BMP's, water system and sewer system, in order to sell parcels prior to a Final Plat approval. A Bonded Plat can be recorded with the Register of Deeds for Lexington County which allows subdivision parcels to be conveyed.

Lexington County reserves the right to deny the bonding process to a developer or any person, entity, corporation, LLC, or association in partnership with the developer. **If a developer has failed to uphold his responsibilities of the bonding process or the completion of infrastructure for a development, then the Supplemental Surety shall be collected by Lexington County. Once the Supplemental Surety is collected for a development for any bond type, the developer or any related entity will not be allowed to bond another project in Lexington County for a period of five (5) years, unless the bonding of a subsequent phase of the same subdivision is necessary in order to obtain Final Plat approval of a prior phase.**

Comment [t1]: Just a thought. We might have some exceptions to this requirement. (Janet Turner)

7.1.1 Subdivision Agreement and Surety Bond Document

The Subdivision Agreement and Surety Bond document is available from the Community Development Department. The Agreement and Surety Bond is executed by the developer and reviewed for approval by the County Attorney and County Administrator. The dollar amount inserted on the Agreement and Surety Bond shall be at least 150% of the bond estimate, as approved by PW/SWD. The Agreement and Surety Bond shall be executed to allow up to 24 months for the completion of the infrastructure.

7.1.2 Supplemental Surety

Supplemental surety is required in addition to the Subdivision Agreement and Surety Bond. A developer must obtain from a financial institution with Lexington County Council as the beneficiary, supplemental surety in the form of an **irrevocable letter of credit, escrow account, or cash deposit in the amount of 125% of the bond estimate as approved by PW/SWD. Lexington County will not**

Comment [cb2]: Removed reservation of funds due to draw downs from bank without Lexington County's consent....Ex. Funds have been drawn on in the past causing insufficient funds to complete infrastructure when developer defaults and surety is collected.



accept any guarantee that requires draw downs for monthly expenditures. Payment of monthly expenditures is the sole responsibility of the developer and does not affect the amount of money held in the surety.

7.1.3 Reductions

A one-time bond reduction may be allowed during the initial coverage period only for the installation of water/sewer systems upon completion. This reduction may be considered only after the Permits to Operate have been received. Upon approval of PW/SWD, ~~No~~ reductions shall be allowed for costs associated with roadways, storm drainage, sediment and erosion control BMP's or water quality/quantity systems.

7.1.4 Extensions

Initial bonds may be issued for a two-year period. A one year extension may be granted, at the discretion of Lexington County PW/SWD with a supplemental surety equal to 125% of the approved bond estimate. To obtain an extension of the Subdivision Agreement and Surety Bond annual expiration date, the developer shall first provide an extension of the supplemental surety in a timely manner prior to its expiration date.

If the infrastructure work is not completed and approved by the PW/SWD, or an extension is not obtained prior to the supplemental surety expiration date, the supplemental surety will be collected by the County. Where it appears that the supplemental surety collected is insufficient to finance the required improvements and the applicant has defaulted, Lexington County reserves the right to assess the applicant the cost of the improvements over and above the surety amount.

7.1.5 Bond Estimate

The bond estimate is the associated construction cost, for completing the roads, stormwater conveyance system, sediment and erosion control measures/BMP maintenance, water quality practices, and water and sewer systems as well as associated engineering and surveying costs necessary to obtain Final Plat approval. This estimate shall be approved by PW/SWD to cover the cost should Lexington County be required to complete the infrastructure if the developer fails to satisfy the terms and conditions of the Subdivision Agreement and Surety Bond. The PW/SWD will also verify that the approved bond estimate will be equal to or greater than the projected warranty bond estimate for the project. The bond estimate shall bear the live signature and seal of the Licensed Professional Engineer.



The Project Engineer’s bond estimate is reviewed for approval by the PW/SWD using current cost factors. A copy of the bond estimate including unit cost prices is provided for use by the Project Engineer and can be found in Appendix Q. Due to fluctuation in actual contracting/material/construction costs, unit cost prices are subject to change at the discretion of Lexington County. In an effort to keep these prices current the bond estimate document shall be updated annually.

Comment [SW3]: This may change depending on Appendix updates in other chapters

7.1.6 Bonded Plats

Four copies of a Bonded Plat should be submitted for redlining along with or prior to the bond estimate submittal. At the time of Bonded Plat submittal, all street signage for the development should be paid for. Sign fees shall be collected by the PW/SWD if signs are provided by PW/SWD prior to Bonded/Final Plat approval. The PW/SWD will place the order for the signs to be made and they can be picked up by the developer or installed by Lexington County once the infrastructure of the subdivision has been substantially completed. Upon completion of the review process a Bonded Plat will be considered for approval. The bonded plat submittal requirements can be found in Appendix Q. Note: Subdivision lots containing temporary sediment traps shall be excluded from platting and shown as future development until 80% of the lots in the area draining to the trap have been built-out and stabilized. These lots may be platted once this requirement has been met and the trap has been removed at the approval of the PW/SWD.

Comment [SW4]: Does this need to be in the Appendix? The requirements for plan review submittal are listed out in Chapter 2 as they are here for bonded plats?

Comment [cb5]: This needs to be added to the sign section of the manual as well. Developer shall be responsible for replacement of signs if damaged prior to LDP closure.

HBA Comment-Need to inquire as to timing of sign installation (assurance that signs will be installed prior to residents) – would think Lex Cty would want some type of language on this – need their input.

Comment [cb6]: This also needs to be included in the Manual where the requirements for removing temporary sediment traps are located.

7.2 Warranty Period/Permanent Stabilization Bond for Publicly Maintained Subdivisions

Roads and stormwater management systems that are to be dedicated to Lexington County for public maintenance shall be under warranty by the developer for a period of ~~two~~ one years ~~or~~ as specified on the Final Plat. Prior to Final Plat approval, the developer ~~shall provide~~ may be required to provide a supplemental surety warranty bond for the correction of any defects and/or failures of those related improvements that will be maintained by the County. The supplemental surety warranty bond shall be in an amount of at least 25% of the construction costs of the roads and stormwater management systems infrastructure. This surety shall be in place prior to the Final Plat approval and carried throughout the warranty period. If the site does not have permanent stabilization at the time of Final Plat approval then 125 % of the remaining permanent stabilization costs may be included in the supplemental surety warranty bond. All construction costs shall be verified by the PW/SWD. The warranty bond shall also include an amount associated with the cost of maintaining temporary BMP’s until permanent stabilization is

Comment [cb7]: We have been seeing more roads failing shortly after the warranty period has lapsed. Do we want to increase the warranty period to better protect the County? Maybe 3-5 yrs?

Comment [SA8]: What can we use throughout paragraph? Who is going to handle this additional bond?

Comment [cb9]: Can we just call this a warranty bond throughout the paragraph?



achieved. The supplemental surety warranty bond shall be in the form of an irrevocable letter of credit, escrow account, ~~irrevocable reservation of funds letter~~, or cash deposit subject to County Attorney approval to verify that the interests of Lexington County are protected.

The PW/SWD shall maintain surveillance over the infrastructure with a semiannual inspection schedule, as referenced in Chapter 5 -- (section to be determined), and provide written notification to the developer if repair work is required during the warranty period. The developer shall then have 30 days to prepare a schedule of corrective actions. If not completed within the approved schedule, the PW/SWD can correct the repairs using the money in the warranty bond to cover the costs. Road and/or stormwater conveyance defects that directly affect public safety shall be addressed immediately, either by the developer or by the PW/SWD. If the PW/SWD addresses the problem the monies in the warranty bond shall be used to cover the costs of repair.

The Land Disturbance Permit shall not be closed until the final warranty inspection has been completed and approved by the PW/SWD. The PW/SWD will provide documentation notifying the developer of Land Disturbance Permit closure upon completion and approval of a final warranty inspection.

Comment [SW10]: Need to add this to Chapter 5

Comment [cb11]: The NPDES permit automatically expires after 5 yrs. We feel we need a document to close our LDP upon completion of warranty period, but will this conflict with NPDES permit/require extensions? EX: Final plat recoded 4.5 yrs after permit issued....then 2/+ yr warranty period?

7.3 Permanent Stabilization Bond for Privately Maintained Subdivisions

A privately maintained subdivision can receive final plat approval without permanent stabilization by establishing a permanent vegetation stabilization bond. Prior to Final Plat approval, the developer shall provide a supplemental surety permanent stabilization bond to cover the costs of permanently stabilizing the site. The site shall not include individual lots within the subdivision. The supplemental surety permanent stabilization bond shall be in an amount of at least 125% of the remaining permanent vegetation costs. The cost amounts shall be verified by the PW/SWD. The permanent stabilization bond shall be effective for a period of two years from the date of Final Plat approval. The permanent stabilization bond shall be in the form of an irrevocable letter of credit, escrow account, ~~irrevocable reservation of funds letter~~, or cash deposit subject to County Attorney approval to verify that the interests of Lexington County are protected.

Comment [cb12]: Can we call this a permanent stabilization bond or residential grassing agreement PRSD? See comment cb7 above.

Comment [SA13]: What can we use throughout paragraph? Who is going to handle this additional bond?

Comment [cb14]: For the length of the warranty period.



The PW/SWD shall maintain surveillance over the system with a semiannual inspection schedule, as referenced in Chapter 5 - - , and provide written notification to the developer if sediment and erosion control problems occur during the two year period. The developer shall then have 30 days to prepare a schedule of corrective actions. If not completed within the approved schedule, the PW/SWD shall correct the stabilization problems using the monies in the permanent vegetation bond to cover the costs.

Comment [SW15]: Add this to Chapter 5

Comment [cb16]: See comment cb6 above

The Land Disturbance Permit shall not be closed until the final permanent stabilization inspection has been completed and approved by the PW/SWD. The PW/SWD will provide documentation notifying the developer of Land Disturbance Permit closure upon completion and approval of a permanent stabilization inspection.

Comment [cb17]: See comment cb10 above

7.4 Commercial Grassing Agreement

Comment [cb18]: The appendix will have to be updated for these sections upon approval.

The Commercial Construction Site Grassing Agreement is an option which allows a commercial construction site to obtain a Certificate of Occupancy (CO) before final stabilization of a site has been achieved. The developer/permit applicant can obtain a Commercial Construction Grassing Agreement by securing monies with the PW/SWD.

Final stabilization is 70 % permanent vegetative coverage across 100 % of the construction site for all disturbed areas without buildings or pavement. Seeding with temporary grass is not considered final stabilization.

7.4.1 Eligibility

To be eligible for a Commercial Construction Site Grassing Agreement, the developer/permit applicant must meet the following criteria:

- i. The approved land disturbance permit shall be for a commercial project. Residential projects are not eligible for the Commercial Site Grassing Agreement.
- ii. The site shall be graded so that permanent grass and/or other methods of final stabilization can be achieved.
- iii. The developer/permit applicant shall make reasonable attempts to establish permanent grass or seed prior to Lexington County's acceptance of the Commercial Construction Site Grassing Agreement.
- iv. All off site areas disturbed during the construction process shall be completely stabilized (i.e. any off site utility lines).
- v. As-built surveys must be submitted and approved by the PW/SWD for all ponds (detention/retention/amenity).
- vi. All recorded covenants for permanent maintenance for stormwater ponds (detention/retention/amenity) must be approved by the PW/SWD.
- vii. The developer or permit applicant shall agree to the Commercial Construction Site Grassing Agreement.



- viii. All sites greater than 1 acre shall continue with weekly or bi-weekly inspections until the site has been stabilized and the agreement has been released by PW/SWD.

7.4.2 Commercial Site Grassing Agreement

If the developer/permit applicant meets all eligibility criteria, they may apply for a commercial grassing agreement by signing the Commercial Construction Site Grassing Agreement. The developer/permit applicant shall have the site completely stabilized by the end of the agreement period set by the PW/SWD.

The amount of money required to secure the agreement shall be at the discretion of the PW/SWD. The PW/SWD will decide the actual amount of money to be secured but will not exceed \$5000 per disturbed acre or any ~~any~~ portion of a disturbed acre. A general rule for this will be \$5000 per disturbed acre or any portion of a disturbed acre. The PW/SWD reserves the right to adjust the agreement amount.

If the site has been completely stabilized before the end of the agreement period, the developer/permit applicant will be refunded the entire amount of the agreement. Any interest accrued by the County while the monies are in its account will remain as the property of Lexington County.

7.4.3 Extensions

A developer/permit applicant can request an agreement extension in the event that unforeseen circumstances do not allow final stabilization to occur. The request must be written and submitted to the PW/SWD at 440 Ball Park Road, Lexington SC 29072, 10 days prior to the expiration of the agreement. This request will be evaluated by the PW/SWD, and an extension will be considered. The PW/SWD reserves all rights to deny an extension request.

7.4.4 Failure to Meet Grassing Agreement Requirements

If the site has not been completely stabilized by the end of the grassing agreement period, or an extension has not been approved, then the developer/permit applicant is in violation of the Lexington County Stormwater Ordinance. The PW/SWD will issue a criminal citation subject to the penalty jurisdiction of the magistrate's court and the developer/applicant will forfeit all monies secured for the agreement.



**LEXINGTON COUNTY COMMUNITY DEVELOPMENT
BOND DOCUMENT AND SUPPLEMENTAL SURETY REPORT**

9/7/2010

Bond Document and Supplemental Surety Report

<i>Bonded Plat Approval</i>	<i>Original Bond Expiration Date</i>	<i>Original Surety Expiration Date</i>	<i>Extended Bond Expiration Date</i>	<i>Extended Surety Expiration Date</i>	<i>SD Finaled & Bond Released</i>	<i>Collected Amount</i>	<i>Date Collected</i>
9/7/2006	8/14/2007	8/22/2007	8/22/2011	8/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Autumn Woods Phase 3					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter Claude Newman – Sedgewood Development Co. LLC					
7368.5		<i>Account#:</i>		ROF			
6/17/2010	6/1/2011	6/11/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Autumn Woods West, Phase 1-A1					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden John Stephenson – Hawthorne Development Group, LLC					
35390.25		<i>Account#:</i> 541		LOC			
2/1/2005	1/16/2006	1/26/2006	1/16/2011	1/26/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Autumn Woods, Phase 1					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter Claude Newman - Sedgewood Development Co., LLC					
8000		<i>Account#:</i>		ROF			
11/30/2005	11/1/2006	11/1/2006	11/1/2010	11/1/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Autumn Woods, Phase 2					
<i>Name of Financial Institution:</i>		Sumter National Bank Claude Newman - Sedgewood Development Co., LLC					
9755		<i>Account#:</i>		ROF			
7/26/2006	7/1/2007	7/13/2007	7/1/2011	7/13/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Autumn Woods, Phase 2B					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter Claude Newman - Sedgewood Development Co., LLC					
29055.25		<i>Account#:</i>		ROF			
4/6/2004	3/16/2005	3/26/2005	3/16/2011	3/31/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Bradford Hill (FKA Orchard Place (FKA Ness on Kitti Wake)					
<i>Name of Financial Institution:</i>		First Reliance Bank – Lexington Dale Ness					
13810		<i>Account#:</i> 81701799		LOC			
10/29/2007	9/19/2008	10/2/2008	9/19/2010	10/2/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Buckhead at Lake Murray/Woods Point					
<i>Name of Financial Institution:</i>		Branch Banking & Trust of S.C. - Columbia Main (BB&T) Mike Taylor – Bella Group, LLC					
20000		<i>Account#:</i> 9520029823-00005		LOC			

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4/18/2007	3/1/2008	3/6/2008	3/1/2011	3/4/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Buena Vista Acres					
<i>Name of Financial Institution:</i>		Regions Bank – Aiken		Art Whisnant – Neighbors Property, LLC			
7500		<i>Account#:</i> 43-5484118		CD			
7/25/2006	10/7/2008	10/20/2008	10/1/2010	10/20/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Cardinal Pines					
<i>Name of Financial Institution:</i>		Arthur State Bank - Gervais Street		Richard Romero – Hurricane Construction			
49500		<i>Account#:</i> 71903793		LOC			
6/26/2006	5/28/2007	6/9/2007	5/28/2011	6/9/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Cherokee Shores, Phase 2 (FKA Cherokee Point)					
<i>Name of Financial Institution:</i>		Branch Banking & Trust of S.C. - Columbia Main (BB&T)		Thomas Studer-Cherokee Point, LLC			
26925		<i>Account#:</i> 9520018791 00004		LOC-ARC			
12/29/2004	8/25/2006	9/1/2006	8/25/2009	9/1/2009		6921	9/1/2009
<i>Subdivision Section/Phase:</i>		Cherokee Shores, Phase 1					
<i>Name of Financial Institution:</i>		Branch Banking & Trust of South Carolina - Columbia Main (BB&T)		Scott Bolo			
6921		<i>Account#:</i> 952-0172677-00002		Letter of Credit			
7/2/2004	6/7/2005	6/7/2005	8/20/2007	9/1/2007		0.0000	
<i>Subdivision Section/Phase:</i>		Church View Commons					
<i>Name of Financial Institution:</i>		Regions Bank – Columbia		David Hilburn – Church View Commons, LLC			
298760.5		<i>Account#:</i> 0035688-0001		Reservation of Funds			
	6/1/2011	6/10/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Cobblestone Farms, Phase 2					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington		Nick Leventis – NKD, Inc.			
33325		<i>Account#:</i> 9520081612 00055		LOC			
6/17/2005	6/2/2006	6/30/2006	6/22/2011	6/30/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Cobbs Hill, Phase 1					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter		John Stephenson - Atlantis Development Group, LLC			
146892		<i>Account#:</i> S5-041		LOC			
7/7/2006	5/22/2007	6/1/2007	6/22/2011	6/30/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Cobbs Hill, Phase 2					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter		John Stephenson – Atlantis Development Group, LLC			
52300		<i>Account#:</i> S5-O40		LOC			

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1/24/2007	1/10/2008	1/18/2008	1/1/2011	1/10/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Cobbs Hill, Phase 3					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter		John Stephenson - Atlantis Development Group, LLC			
25175		<i>Account#:</i> S5-052		Letter of Credit			
6/19/2007	5/25/2009	6/5/2009	5/25/2011	6/5/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Colony Lakes, Phase 2-B					
<i>Name of Financial Institution:</i>		First Reliance Bank – Lexington		Wade Keisler – Lexington Investment Group			
30375		<i>Account#:</i>		Reservation of Funds			
9/22/2009	8/25/2010	9/9/2010	8/25/2011	9/27/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Cottages at Indigo					
<i>Name of Financial Institution:</i>		Plantation Federal Bank – Greenville		David Lucas – Indigo Place, LLC			
30580.7		<i>Account#:</i> 502		LOC			
6/22/2009	5/20/2010	6/11/2010	5/20/2011	6/11/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Courtside Commons, Phase 2-A					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Irmo		Kenneth Hall – The Courtyards at Oak Drive, LLC			
14167.63		<i>Account#:</i> 506		LOC			
4/26/2007	4/9/2008	4/20/2008	4/1/2011	4/10/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Crescent Ridge, Phase I					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank - Forest Drive		Dale Ness – NNS& K Properties, LLC			
21220		<i>Account#:</i> 405		LOC			
5/31/2007	5/14/2008	5/23/2008	5/14/2011	5/23/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Crestwell					
<i>Name of Financial Institution:</i>		Arthur State Bank - Beltline, Columbia		Wade Keisler – Lexington Investment Group			
31625		<i>Account#:</i>		ROF			
	9/1/2007	9/10/2007	6/20/2011	7/2/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Crystal Springs Lake, Phase 1					
<i>Name of Financial Institution:</i>		Branch Banking and Trust Company of SC (BB&T) - Rock Hill		Hunter Lyles – Diamond Pointe II, LLC			
17112.58		<i>Account#:</i> 9521289853-00007		LOC			
7/1/2009	6/10/2010	6/20/2010	6/10/2011	6/20/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Emanuel Creek, Phase 3A					
<i>Name of Financial Institution:</i>		Branch Banking & Trust of South Carolina - Columbia Main (BB&T)		Hurricane Development at Emanuel, LLC			
18652		<i>Account#:</i> 1100023355		Reservation of Funds			

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6/11/2010	6/10/2011	6/20/2010				0.0000	
<i>Subdivision Section/Phase:</i>		Emanuel Creek, Phase 3B					
<i>Name of Financial Institution:</i>		Security Federal Bank – Aiken Richard Romero – Hurricane Development at Emanuel, LLC					
32824		<i>Account#:</i> 1100023355	Reservation of Funds				
8/22/2002	1/15/2004	1/26/2004					
<i>Subdivision Section/Phase:</i>		Fairhaven, Phase 2					
<i>Name of Financial Institution:</i>		Carolina First Bank – Columbia Timothy Fry					
35988.5		<i>Account#:</i> 02-535	Letter of Credit				
5/15/2008	4/24/2009	5/7/2009	10/25/2010	11/5/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Graceland Estates					
<i>Name of Financial Institution:</i>		South Carolina Bank and Trust, N.A. - Orangeburg (John C. Calhoun Drive) Phil Roland – M.R. Enterprises, LLC					
22500		<i>Account#:</i> 819	LOC				
2/7/2008	1/21/2009	1/31/2009	1/11/2011	1/21/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Hallman Meadows, Phase II					
<i>Name of Financial Institution:</i>		Arthur State Bank - Beltline, Columbia John Stephenson					
30225		<i>Account#:</i> 81701340	LOC				
5/25/2006	4/20/2007	5/12/2007	4/20/2011	5/12/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heather Hill, Phase IV					
<i>Name of Financial Institution:</i>		New Dominion Bank - Charlotte, NC William McLeod – LexLand Investments					
4443.48		<i>Account#:</i> 3006392A	LOC				
5/25/2007	5/5/2008	5/21/2008	5/5/2011	5/21/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heather Hill, Phase V					
<i>Name of Financial Institution:</i>		New Dominion Bank - Charlotte, NC J. McLeod – McLeod Development, LLC					
20718		<i>Account#:</i> 400104700	LOC-ARC				
1/12/2010	12/20/2010	1/6/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Hendrix Crossing Retail Center - Hwy. 378 at Charter Oaks					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKAWachovia Bank, N.A.) (Winston-Salem, NC) Ryan Slattery – Lexington Hendrix (E & A), LLC					
397000		<i>Account#:</i> SM236396W	LOC-ARC				
11/21/2005	11/1/2006	11/1/2006	11/1/2011	11/1/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - The Meadows, Phase 1 (FKA Classic, Phase 1)					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC Tracy Bonner – D.R. Horton, Inc. Greenville					
56034		<i>Account#:</i> S-18935	LOC - ARC				

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7/23/2010	6/5/2011	6/16/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - The Meadows, Phase 3A (FKA Classic, Phase 3A)					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC Tracy Bonner – D.R. Horton, Inc. Greenville					
20010		<i>Account#:</i> S-18798		LOC			
11/21/2005	11/1/2006	11/1/2006	11/1/2011	11/1/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - The Orchards, Phase 1A (FKA Master, Phase 1A)					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC Tracy Bonner – D.R. Horton, Inc. Greenville					
117407.5		<i>Account#:</i> S-18939		LOC - ARC			
4/12/2007	2/1/2008	3/23/2008	2/1/2011	3/23/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - Wheatstone Phase 2					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC D.R. Horton, Inc					
43087.5		<i>Account#:</i> S-18934		Letter of Credit - ARC			
9/8/2008	8/10/2009	8/22/2009	6/20/2011	6/30/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - Wheatstone, Phase 3					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC Ann Ivey – D.R. Horton Columbia					
77140		<i>Account#:</i> S-18816		LOC-ARC			
11/21/2005	11/1/2006	11/1/2006	11/1/2011	11/1/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Heritage Farm - Wheatstone, Phase I (FKA Cornerstone, Phase 1)					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC Tracy Bonner – D.R. Horton, Inc. Greenville					
451690000		<i>Account#:</i> S-18938		LOC - ARC			
3/7/2008	3/3/2009	3/3/2009	3/3/2011	3/3/2011		0.0000	
<i>Subdivision Section/Phase:</i>		High Knoll Court					
<i>Name of Financial Institution:</i>		Lexington County Treasurer's Office Berry Still – R.P.M. Engineers					
2000		<i>Account#:</i> 7750-436200		Cash			
7/16/2004	11/1/2004	11/12/2004	11/1/2010	11/12/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Hope Springs, Phase I					
<i>Name of Financial Institution:</i>		Regions Bank - Birmingham, AL Joe Clark – Titan Investment Group, LLC					
14750.00		<i>Account#:</i> L054788 (FKA		Letter of Credit			

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1/3/2007	10/10/2007	12/31/2007	10/10/2010	12/31/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Hope Springs, Phase II-A					
<i>Name of Financial Institution:</i>		Regions Bank - International Operations (Miami, FL) Thomas Studer – Sunvest Properties, Inc					
31285.00		<i>Account#:</i> L071714		LOC			
5/20/2009	1/1/2011	1/1/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Hunters Mill, Phase 7					
<i>Name of Financial Institution:</i>		National Bank of South Carolina (NBSC)				Bill Dixon	
105450		<i>Account#:</i> 2838		LOC			
5/31/2006	5/12/2007	5/22/2007	5/12/2011	5/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Kaminer					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				Jeff Phillips	
15648.28		<i>Account#:</i> 9521421662-0005		LOC			
4/25/2006	3/28/2007	4/20/2007	3/28/2011	4/20/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Kleckley Colony					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				Joseph Kleckley - River Gate & Associates, Inc.	
58050		<i>Account#:</i> 9521506196-00002		LOC			
1/24/2007	1/16/2008	1/26/2008	3/20/2011	3/31/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Lake Frances, Phase 1					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevin Steelman – Lake Frances Development, Inc.	
148814.72		<i>Account#:</i>		ROF			
11/28/2007	10/17/2009	10/31/2009	10/17/2009	10/31/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Lake Frances, Phase 2					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevin Steelman – Lake Frances Development, Inc.	
51205.6		<i>Account#:</i>		ROF			
7/27/2010	6/24/2011	7/6/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Lake Frances, Phase 3-A					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevin Steelman – Lake Frances Development, Inc.	
52983		<i>Account#:</i> 000-17-1207-4		ROF			
8/11/2010	8/6/2011	8/6/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Lake Frances, Phase 3-B					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevin Steelman – Lake Frances Development, Inc.	
129553.5		<i>Account#:</i>		ROF			

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10/27/2006	10/11/2007	3/20/2008	10/11/2010	3/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Laurel Falls					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Lexington		Jeff Phillips – Lyric Properties			
26335.81		<i>Account#:</i> 529		LOC			
6/4/2003	5/1/2005	5/24/2005	5/1/2011	5/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Lexington Hills, Fox Run Village, Phase 2					
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter		Claude Newman – Fairmont Land Company, LLC			
124087.5		<i>Account#:</i> 5001435		Reservation of Funds			
3/19/2009	3/1/2010	3/10/2010	3/1/2011	3/10/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Magnolia Point					
<i>Name of Financial Institution:</i>		RBC Bank, International Services - Standby L/C Unit Southeast, LLC		Frank Berry – Essex Homes			
44105		<i>Account#:</i> SB004831		LOC-ARC			
4/21/2010	4/2/2011	4/16/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Manchester Park, Phase 2					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington		Nick Leventis – NKD, Inc.			
48945		<i>Account#:</i> 9520081612 00053		LOC			
4/10/2007	2/1/2008	3/23/2008	2/1/2011	3/23/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Mill, Phase 3, The					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC		Chis Emde – D.R. Horton, Inc. Greenville			
53859.5		<i>Account#:</i> S-18937		LOC - ARC			
6/4/2009	5/1/2010	5/11/2010	5/1/2011	5/11/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Mill, Phase 4A, The					
<i>Name of Financial Institution:</i>		Deutsche Bank Trust Company Americas – NYC		John Binder			
115817.5		<i>Account#:</i> S-18936		LOC - ARC			
8/24/2006	1/7/2007	1/17/2007	1/7/2011	1/17/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Millstream Place, Phase I-A					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		Joe Florencio – Summerville Developers, LLC			
10252		<i>Account#:</i> 359		LOC			
3/6/2007	1/6/2008	1/16/2008	1/6/2011	1/16/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Murray Townhomes, Phase 2					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		Wade McGuinn – Murray Townhomes, LLC			
14000		<i>Account#:</i> 392		Letter of Credit			

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6/23/2008	1/10/2009	1/22/2009	1/10/2011	1/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Murray Townhomes, Phase 3-A					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Irmo		Wade McGuinn – Murray Townhomes, LLC			
33633.25		<i>Account#:</i> 456		LOC			
4/1/2009	3/2/2010	3/16/2010	3/2/2011	3/16/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Murray Townhomes, Phase 3-B					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Irmo		Wade McGuinn – Murray Townhomes, LLC			
88700		<i>Account#:</i> 494		LOC			
4/2/2009	3/2/2010	3/23/2010	3/2/2011	3/23/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Murray Townhomes, Phase 3-C					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Irmo		Wade McGuinn – Murray Townhomes, LLC			
32052.5		<i>Account#:</i> 496		LOC			
1/31/2003	1/31/2011	2/17/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Night Harbor, Phase 2					
<i>Name of Financial Institution:</i>		First South Bank – Greenville		Robert Kleinpaste – The Landings, LLC			
13897.6		<i>Account#:</i> 8017007		Reservation of Funds letter			
11/10/2003	1/31/2011	2/17/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Night Harbor, Phase 3					
<i>Name of Financial Institution:</i>		First South Bank – Greenville		Robert Kleinpaste – The Landings, LLC			
25819		<i>Account#:</i> 8017007		Reservation of Funds			
2/2/2005	1/31/2011	2/17/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Night Harbor, Phase 4					
<i>Name of Financial Institution:</i>		First South Bank – Greenville		Mike DeLoach – N.H. Properties, LLC			
17928.75		<i>Account#:</i> 8017007		ROF			
2/9/2005	1/31/2011	2/17/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Night Harbor, Phase 5A					
<i>Name of Financial Institution:</i>		First South Bank – Greenville		Mike DeLoach – N.H. Properties, LLC			
13550		<i>Account#:</i> 8017007		ROF			
10/26/2007	7/1/2009	9/24/2009	12/14/2010	12/24/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Orange Pond					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		David Abbott – All Things Possible			
24275		<i>Account#:</i> 430		LOC			

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11/13/2009	12/31/2009	12/31/2009	12/31/2010	12/31/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Palmetto Cove					
<i>Name of Financial Institution:</i>		Lexington County Treasurer's Office		Charles Brooks			
4855.16		<i>Account#:</i>		Cash			
1/7/2008	9/7/2008	9/17/2008				0.0000	
<i>Subdivision Section/Phase:</i>		Palmetto Shores, Phase 1 (FKA Chapin Bay, Phase 1)					
<i>Name of Financial Institution:</i>		Branch Banking and Trust Company (BB&T) - Winston-Salem, NC				Clifton Rickard – La Casa Real Estate & Investment, LLC	
1127581.75		<i>Account#:</i> 951-1340141		ROF			
1/8/2009	11/1/2009	11/7/2009	11/1/2010	11/7/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Palms at Rocky Point, Phase II, The					
<i>Name of Financial Institution:</i>		First Citizens - Main Street, Columbia		John Cantwell – Palms at Rocky Point II, LLC			
54991.02		<i>Account#:</i> 2276		LOC - ARC			
6/26/2007	5/28/2009	6/8/2009	5/28/2011	6/8/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Panorama Point, Phase 1					
<i>Name of Financial Institution:</i>		First Community Bank – Lexington		Robert Wilkins – RPW Development, Inc			
22845.4		<i>Account#:</i> 101-59		LOC - ARC			
1/2/2008	3/30/2008	11/30/2008	11/15/2010	11/30/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Paradise Cove at Lake Murray					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington Developments, Inc.				Al Dunbar – Lighthouse	
17870.1		<i>Account#:</i> 9520342750-00005		LOC			
5/8/2006	4/26/2007	4/26/2007	4/26/2011	4/26/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Park West, Phase I					
<i>Name of Financial Institution:</i>		Lexington County Treasurer's Office		William Barnwell – Murray Lindler, LLC			
30071.25		<i>Account#:</i> 7750-436200		Cash			
3/24/2008	1/15/2010	1/29/2010	1/15/2011	1/29/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Pleasant Hills, Phase I (FKA Fallbrook)					
<i>Name of Financial Institution:</i>		National Bank of South Carolina (NBSC)		Wade McGuinn – Belo Development, LLC			
103038.63		<i>Account#:</i> 2865		LOC			
6/7/2007	2/1/2008	2/13/2009	2/1/2011	2/9/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Regatta, Phase III					
<i>Name of Financial Institution:</i>		National Bank of South Carolina (NBSC)		Beth Trump – SCD&G Land Department			
122400		<i>Account#:</i> 2517		LOC			

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10/16/2006	8/7/2007	7/27/2007	7/17/2010	7/27/2010		2500	6/2/2010
Subdivision Section/Phase:		Reserve at Lake Murray, Phase I, The					
Name of Financial Institution:		Carolina First Bank – Columbia Thomas Studer – Reserve at Lake Murray					
144386		Account#: S100309		LOC - ARC			
10/11/2007	9/20/2008	10/5/2008	9/20/2010	10/5/2010		0.0000	
Subdivision Section/Phase:		Ridge Pointe Phase 2A					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				David Lucas	
52976.19		Account#: 2639		LOC			
10/25/2005	10/7/2006	10/17/2006	10/1/2010	10/7/2010		0.0000	
Subdivision Section/Phase:		Ridge Pointe, Ph. I (FKA Fish Hatchery Road Subdivision (David 'Rock' Lucas))					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				David Lucas	
42594.52		Account#: 2248		LOC			
1/15/2008	12/20/2008	1/4/2009	12/20/2010	1/4/2011		0.0000	
Subdivision Section/Phase:		Ridge Terrace					
Name of Financial Institution:		Branch Banking & Trust Company of SC (BB&T)-Lexington				T. Shealy	
58017		Account#: 9521439251-00010		LOC			
1/7/2008	12/15/2008	12/31/2008	12/15/2010	12/31/2010		0.0000	
Subdivision Section/Phase:		Saluda River Club, Phase 1-B (FKA River Club)					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				Walter Taylor – River Club Ventures, LLC	
158000		Account#: 2659		LOC			
8/5/2010	7/10/2011	7/22/2011				0.0000	
Subdivision Section/Phase:		Saluda River Club, Phase 1-C					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				Walter Taylor – River Club Ventures, LLC	
34760		Account#: 001		LOC			
2/12/2009	1/22/2010	2/4/2010	11/15/2010	11/25/2010		0.0000	
Subdivision Section/Phase:		Saluda River Club, Phase 1-D					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				B. Taylor	
85000		Account#: 2815		LOC			
1/9/2008	12/15/2008	12/31/2008	12/15/2010	12/31/2010		0.0000	
Subdivision Section/Phase:		Saluda River Club, Phase 3-A					
Name of Financial Institution:		National Bank of South Carolina (NBSC)				Andy White – River Club Ventures, LLC	
41000		Account#: 2658		LOC			

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10/28/2008	10/1/2009	10/17/2009	10/1/2010	10/17/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Saluda River Club, Phase 3-B					
<i>Name of Financial Institution:</i>		National Bank of South Carolina (NBSC) Walter Taylor – River Club Ventures, LLC					
252000		<i>Account#:</i> 2782		LOC			
7/5/2006	6/25/2007	7/5/2007	6/25/2010	7/5/2010		40194.46	6/9/2010
<i>Subdivision Section/Phase:</i>		Scarborough Parish					
<i>Name of Financial Institution:</i>		First Reliance Bank – Lexington Jeff Phillips – Lyric Properties					
40194.46		<i>Account#:</i>		ROF			
1/5/2006	1/4/2007	1/4/2007	10/23/2011	11/4/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Shull Estate, The (AKA Kittiwake Commercial Subdivision)					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				John Stephenson – Atlantis Development Group, LLC	
257865		<i>Account#:</i>		ROF			
9/25/2007	8/29/2009	9/20/2009	8/29/2010	9/20/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Silvercreek Phase IV-A					
<i>Name of Financial Institution:</i>		First Community Bank – Lexington				Gregg Wasserman - Horizon Homes	
49900		<i>Account#:</i> 101-63		LOC-ARC			
5/23/2008	4/20/2009	4/30/2009	3/20/2011	3/31/2011		0.0000	
<i>Subdivision Section/Phase:</i>		South Brook, Phase 8 (aka SouthBrook)					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevin Steelman – Southbrook Development, Inc.	
56950.75		<i>Account#:</i>		ROF			
10/26/2005	10/14/2006	10/24/2006	10/14/2009	10/24/2009		98562.75	10/21/2009
<i>Subdivision Section/Phase:</i>		Southberry Park - Barr Road					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				Jeff Phillips – TECC Properties, LLC	
98562.75		<i>Account#:</i> 9521506447		LOC			
3/2/2010	2/7/2011	2/21/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Southbrook, Phase 4A					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman – Southbrook Development, Inc.	
102564.88		<i>Account#:</i>		Reservation of Funds			
7/20/2010	6/24/2011	7/6/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Southbrook, Phase 4B					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman – Southbrook Development, Inc.	
55383.38		<i>Account#:</i> 000-15-5468-2		ROF			

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5/1/2007	4/17/2008	4/30/2008	11/11/2010	11/17/2010		0.0000	
<i>Subdivision Section/Phase:</i>		SouthBrook, Phase 5 (aka South Brook)					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman –	
9125		<i>Account#:</i>		Reservation of Funds			
9/11/2008	8/21/2009	8/31/2009	6/21/2011	7/6/2011		0.0000	
<i>Subdivision Section/Phase:</i>		SouthBrook, Phase 7 (aka South Brook)					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman –	
29134.58		<i>Account#:</i>		ROF			
9/12/2005	7/21/2006	7/31/2006	11/11/2010	11/17/2010		0.0000	
<i>Subdivision Section/Phase:</i>		SouthBrook, Phases 1 & 2A (aka South Brook)					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman –	
221989.89		<i>Account#:</i>		ROF			
5/1/2006	4/4/2007	4/14/2007	11/11/2010	11/17/2010		0.0000	
<i>Subdivision Section/Phase:</i>		SouthBrook, Phases 2B & 3 (aka South Brook)					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) – Charleston				Kevein Steelman –	
11767.5		<i>Account#:</i>		ROF			
2/21/2008	1/20/2009	1/31/2009	1/20/2011	1/31/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Spence Plantation, Phase VI					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				David Spence	
77168.97		<i>Account#:</i>		9521506285-00005 LOC			
5/12/2005	5/6/2006	6/15/2006	5/6/2011	6/15/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Spring Knoll, Phase 2					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		John Stephenson –		Tidewater Development Group, LLC	
48576.1		<i>Account#:</i>		311 ROF			
5/9/2007	4/23/2008	4/30/2008	4/23/2011	4/30/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Spring Knoll, Phase 3					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		Wade Keisler – Tidewater Development Group, LLC			
42033.5		<i>Account#:</i>		406 ROF			
6/16/2003	6/1/2004	6/10/2004	6/1/2011	6/15/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Spring Knoll, Phase IA, Signage					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden		John Stephenson			
111528.5		<i>Account#:</i>		77-0680330 Reservation of Funds			

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7/15/2010	6/24/2011	7/8/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Springhill Lake Phase 1-A					
<i>Name of Financial Institution:</i>		Branch Banking & Trust of South Carolina - Columbia Main (BB&T) Phillip Mims – Springhill Development, LLC					
79757.5		<i>Account#:</i> 9520020699-00002		LOC			
12/18/2002	12/10/2003	1/1/2004	12/10/2007	1/1/2008		28515	12/27/2007
<i>Subdivision Section/Phase:</i>		Stoney Pointe at Bear Creek, Phase II					
<i>Name of Financial Institution:</i>		Wells Fargo Bank, N.A. (FKA Wachovia Bank, N.A.) (Winston-Salem, NC) W. Jones – Five Star Development, LLC					
28515		<i>Account#:</i> #SM201168W		Letter of Credit			
12/1/2006	11/2/2007	11/15/2007				24375	11/19/2007
<i>Subdivision Section/Phase:</i>		Stoney Pointe at Bear Creek, Phase III Section C					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden Ralph McClendon – Five Star Development, LLC					
24375		<i>Account#:</i> 374		Letter of Credit			
7/29/1998	7/15/1999	7/30/1999	7/15/2000	8/30/2003		42180	8/27/2003
<i>Subdivision Section/Phase:</i>		Stoney Pointe at Bear Creek, Sections 1 & 2					
<i>Name of Financial Institution:</i>		Capital Bank (FKA Mid State Bank) Ralph McClendon - Five Star Development, LLC					
316638		<i>Account#:</i> #5 now #6		Letter of Credit			
6/16/2003	6/1/2004	6/10/2004	6/1/2011	6/10/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Summer Knoll, Phase 1A, Signage					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden John Stephenson					
172889.5		<i>Account#:</i> 77-0680330		Reservation of Funds			
7/7/2004	6/9/2005	6/15/2005	6/9/2011	6/15/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Summer Knoll, Phase 1B					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden John Stephenson					
16140		<i>Account#:</i> 269		ROF			
5/12/2005	5/6/2006	6/15/2006	5/6/2011	6/15/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Summer Knoll, Phase 2					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden John Stephenson – Tidewater Development Group, LLC					
32581.08		<i>Account#:</i> 312		ROF			
4/21/2009	3/12/2011	3/26/2011				0.0000	
<i>Subdivision Section/Phase:</i>		Summer Knoll, Phase 5 (FKA Summer Knoll, Phase 3)					
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Camden Wade Keisler – Tidewater Development Group, LLC					
22850		<i>Account#:</i> 499		LOC			

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5/9/2007	3/15/2008	3/26/2008	3/15/2011	3/23/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Summerlake, Phase 2B					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				Steven Jackson – Beechwood	
45830		<i>Account#:</i> 9521419528-00007		LOC			
9/28/2004	8/30/2005	9/9/2005	8/30/2010	9/10/2010		0.0000	
<i>Subdivision Section/Phase:</i>		Sweet Song					
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				Jonathan Johnson – Lab Developers	
106206.75		<i>Account#:</i> 9521421131-00004		loc			
4/27/2007	3/13/2008	3/27/2008	3/13/2011	3/23/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Sweetgrass Courtyards on Lake Murray					
<i>Name of Financial Institution:</i>		First Savers Bank – Columbia		Gibran Ameer			
20568		<i>Account#:</i> 501		LOC			
8/26/2004	8/21/2005	8/21/2005	8/1/2011	8/10/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Sycamore Ridge, Phase 1					
<i>Name of Financial Institution:</i>		First Community Bank - Lexington		John Stephenson – Atlantis Development Group, LLC			
104918.75		<i>Account#:</i>		Reservation of Funds			
2/28/2006	2/12/2007	2/22/2007	2/12/2011	2/22/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Sycamore Ridge, Phase 2					
<i>Name of Financial Institution:</i>		First Community Bank – Lexington		John Stephenson – Atlantis Development Group, LLC			
33300		<i>Account#:</i>		ROF			
6/28/2007	6/21/2008	6/21/2008	6/21/2011	6/21/2011		0.0000	
<i>Subdivision Section/Phase:</i>		Sycamore Ridge, Phase 3					
<i>Name of Financial Institution:</i>		First Community Bank – Lexington		John Stephenson – Atlantis Development Group, LLC			
31800		<i>Account#:</i>		Reservation of Funds			
7/24/2006	7/1/2007	6/17/2011	6/10/2011			0.0000	
<i>Subdivision Section/Phase:</i>		Timberland Place, Phase 6					
<i>Name of Financial Institution:</i>		Branch Banking and Trust Company - Charlotte, NC			Jack Furr – Liberty Oak, Inc		
25500		<i>Account#:</i> 456021623300049		LOC			

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4/20/2006	3/27/2007	4/12/2007	3/27/2011	4/23/2011		0.0000		
<i>Subdivision Section/Phase:</i>		Turner's Pointe						
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				D. Melton	-	Dutch Fork Dev. Inc
118501.24		<i>Account#:</i> 9520342572 00006		LOC				
9/6/2007	8/4/2009	8/28/2008	8/4/2010	10/28/2010		0.0000		
<i>Subdivision Section/Phase:</i>		Whispering Glen						
<i>Name of Financial Institution:</i>		First Reliance Bank – Lexington		Alex Metts				
29678.82		<i>Account#:</i> 1-970000405		LOC				
5/15/2008	5/13/2009	5/23/2009	5/13/2011	5/23/2011		0.0000		
<i>Subdivision Section/Phase:</i>		White Knoll Station - South Lake Drive						
<i>Name of Financial Institution:</i>		Branch Banking & Trust Company of SC (BB&T)-Lexington				John Roof – South Lexington Associates, Inc.		
6898.68		<i>Account#:</i> 9521435574-00001		LOC				
7/15/2008	6/17/2009	7/3/2009	6/17/2011	7/1/2011		0.0000		
<i>Subdivision Section/Phase:</i>		Wild Duck Court						
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Irmo		Clifton W. Hall – B H Enterprises, LLC				
4945		<i>Account#:</i> 473		LOC				
8/26/1998	6/26/2007	7/5/2007	6/20/2011	6/26/2011		0.0000		
<i>Subdivision Section/Phase:</i>		Wild Meadows, Phase IX						
<i>Name of Financial Institution:</i>		First Citizens Bank		Dale Ness – The Ness Company				
50310		<i>Account#:</i> 2256		Letter of Credit-ARC				
7/6/2004	7/1/2005	6/30/2005	6/15/2011	7/1/2011		0.0000		
<i>Subdivision Section/Phase:</i>		Winter Ridge						
<i>Name of Financial Institution:</i>		Citizens Bank, The – Sumter		Claude Newman – Fairmont Land Company, LLC				
37411.81		<i>Account#:</i> 5001788		Reservation of Funds				
5/9/2007	4/23/2009	5/2/2009	7/23/2011	7/23/2011		0.0000		
<i>Subdivision Section/Phase:</i>		Woodland Pond						
<i>Name of Financial Institution:</i>		First Palmetto Savings Bank – Lexington		Jeff Crolley – Executive Home Builders				
6780		<i>Account#:</i> 77-079287-9						
	7/1/2008	7/11/2008				0.0000		
<i>Subdivision Section/Phase:</i>		Woodmill (FKA Woodmill Estates)						
<i>Name of Financial Institution:</i>		Security Federal Bank - West Columbia		Diana Wood – Wood Realty				
20425		<i>Account#:</i>		LOC				

Bond Document and Supplemental Surety Report

<i>Bonded Plat Approval</i>	<i>Original Bond Expiration Date</i>	<i>Original Surety Expiration Date</i>	<i>Extended Bond Expiration Date</i>	<i>Extended Surety Expiration Date</i>	<i>SD Finaled & Bond Released</i>	<i>Collected Amount</i>	<i>Date Collected</i>
2/21/2001	12/31/2001	1/15/2002	12/31/2009	1/10/2010		263840	12/18/2009
Subdivision Section/Phase:		Wood-Moor					
Name of Financial Institution:		Branch Banking & Trust of South Carolina - Columbia Main (BB&T) Steiner & Sons					George Steiner –
263840	Account#: 768-0017810-00032;-0		Letter of credit				
11/16/2005	11/9/2006	11/9/2006	11/1/2010	11/9/2010		0.0000	
Subdivision Section/Phase:		Woodside Farm, Phase 1					
Name of Financial Institution:		First Reliance Bank – Lexington		John Stephenson – Atlantis Development Group, LLC			
25925	Account#: 980091977		ROF				

Exhibit D

Active Subdivision Bonds – Years Bonded
Summary

According to our records, we have 120 subdivisions/phases bonded at this time, not counting the ones highlighted in yellow, or the one highlighted in grey.

<u>Years Bonded</u>	<u>Number Bonded</u>
< 1	12
1	13
2	18
3	26
4	19
5	13
6	9
7	5
8	2
9	1
12	2

LEXINGTON COUNTY, SOUTH CAROLINA

ORDINANCE 32/28

AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF GENERAL OBLIGATION ADVANCED REFUNDING BONDS, SERIES 2010 OF LEXINGTON COUNTY, SOUTH CAROLINA; PROVIDING FOR THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE COUNTY ADMINISTRATOR AND FINANCE DIRECTOR TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF, AND OTHER MATTERS RELATING THERETO.

_____, 2010

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BE IT ORDAINED BY THE COUNTY COUNCIL OF LEXINGTON COUNTY, AS FOLLOWS:

SECTION 1. Findings. The County Council of Lexington County (the “*County Council*”), the governing body of Lexington County, South Carolina (the “*County*”), hereby finds and determines:

(a) Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended (the “*Constitution*”), provides that counties may incur general obligation bonded indebtedness upon such terms and conditions as the General Assembly may prescribe by general law subject to the following limitations: (i) such debt must be incurred only for a purpose which is a public purpose and a corporate purpose for a county; and (ii) unless excepted therefrom, such debt may be issued in an amount not exceeding eight percent of the assessed value of all taxable property of such county (the “*Bonded Debt Limit*”).

(b) Pursuant to Chapter 15, Title 4, Code of Laws of South Carolina, 1976, as amended (the same being and hereinafter referred to as the “*County Bond Act*”), the governing body of any of the counties of the State of South Carolina (the “*State*”) may issue general obligation bonds to defray the cost of any authorized purpose and for any amount not exceeding such county’s applicable Bonded Debt Limit.

(c) The County Bond Act provides that as a condition precedent to the issuance of bonds, an election be held with results favorable thereto. Chapter 27, Title 11, Code of Laws of South Carolina, 1976, as amended (the “*Article X Enabling Act*”) provides that if an election be prescribed by the provisions of the County Bond Act, but is not required by the provisions of Article X, Section 14 of the Constitution, then in every such instance, no election need be held and the remaining provisions of the County Bond Act shall constitute a full and complete authorization to issue bonds in accordance with such remaining provisions.

(d) In accordance with the provisions of the County Bond Act, as amended by the provisions of the Article X Enabling Act, the County issued its original principal amount \$31,150,000 General Obligation Bonds, Series 2001 dated November 15, 2001 (the “*Series 2001 Bonds*”).

(e) Chapter 21 of Title 11, Code of Laws of South Carolina, 1976, as amended (the “*Refunding Act*”) provides that the governing body of a county may issue advanced refunding bonds on a date that is more than six months prior to the date on which the outstanding bonds may be called for redemption. The Refunding Act further provides that such advanced refunding bonds may be issued in an amount equal to the outstanding principal and redemption premium upon any outstanding general obligation bonds being called for redemption, together with the interest which will be due prior to the redemption date of the outstanding bonds, less all sinking funds and other moneys on hand applicable thereto (the “*Required Redemption Amount*”).

(f) Under present market conditions, the County has determined that it will achieve interest cost savings by the issuance of advanced refunding bonds and using the proceeds therefrom to refund the callable maturities of the Series 2001 Bonds, which mature on the first

day of February in the years 2013 through 2026 and which have an aggregate outstanding principal amount of \$25,410,000;

(g) Under the decision of the South Carolina Supreme Court in *Williams v. Rock Hill*, 177 S.C. 82, 180 S.E. 799 (1935), debt issued by the County for the purpose of refunding general obligation debt, and thus reducing the annual debt service payments of the refunded debt, does not create additional debt subject to the Bonded Debt Limit. At the closing of the advanced refunding bonds issued pursuant to the provisions of this Ordinance, the County Administrator of Lexington County, South Carolina (the “*County Administrator*”) and the Finance Director of Lexington County, South Carolina (the “*Finance Director*”) shall certify as to the savings effected by the issuance of the bonds authorized hereby.

(h) It is in the best interest of the County for the County Council to authorize and provide for the issuance and sale of general obligation advanced refunding bonds of the County pursuant to the aforesaid provisions of the Constitution and laws of the State for the purposes of refunding the Series 2001 Bonds and paying costs related to the issuance of such general obligation advanced refunding bonds.

SECTION 2. Authorization and Details of Bonds. Pursuant to the aforesaid provisions of the Constitution and laws of the State, there is hereby authorized to be issued General Obligation Advanced Refunding Bonds, Series 2010 (the “*Bonds*”) of the County in an amount not exceeding \$28,000,000, in order to provide (i) the Required Redemption Amount of the Series 2001 Bonds, and (ii) funds to pay all costs of issuance of the Bonds.

The Bonds will be issued in fully registered form registered in the name of the purchaser thereof or under a book-entry only system, registered in the name of Cede & Co. as the registered owner and nominee of The Depository Trust Company, New York, New York (“*DTC*”), which in such instance will act as securities depository for the Bonds. The Bonds shall be dated as of the first day of the month in which the Bonds are delivered to the initial purchaser(s) thereof or such other date as shall be selected by the County Administrator and the Finance Director; shall be in such denominations as determined by the County Administrator and the Finance Director; shall bear interest from the dated date of the Bonds at the rate determined at the sale thereof; and shall mature in such principal installments as the County Administrator and the Finance Director may determine if issued as a single bond or serially in successive annual installments as determined by the County Administrator and the Finance Director if issued in the form of serial bonds.

In any case where the date fixed for the payment of principal and interest on any Bonds or the date fixed for redemption of any Bonds shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest on or principal or redemption price of the Bonds need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the principal or interest payment date or the date fixed for redemption, and no interest shall accrue for the period after such date.

SECTION 3. Delegation of Certain Details of the Bonds to the County Administrator and the Finance Director. The County Council hereby expressly delegates to the County Administrator and the Finance Director the authority, with respect to the Bonds, to determine: (a) the date of sale, the date of issuance, the maturity schedule and interest payment dates of the Bonds; (b) the redemption provisions, if any, for the Bonds; (c) whether to use bond insurance with respect to the Bonds, and if so, make appropriate arrangements therefor; (d) whether to employ a financial advisor, upon the advice of bond counsel, in connection with the issuance of the Bonds; (e) whether to award the Bonds on a net interest cost or true interest cost basis; (f) whether the Bonds will be designated as “qualified tax-exempt obligations”; and (g) such other matters regarding the Bonds as are necessary or appropriate. In making such determinations, the County Administrator and the Finance Director are directed to take into account the amounts available in the County’s debt service fund and to minimize increases and changes in the millage rates of taxes levied for the payment of the Bonds. The County Council may, by resolution, authorize the County Administrator and the Finance Director to alter any of the conditions specified above or elsewhere herein.

The County Administrator and the Finance Director are hereby authorized and directed to conduct the sale of the Bonds pursuant to the provisions of Section 14 hereof. The County Council hereby expressly delegates to the County Administrator and the Finance Director the authority to award the sale of any Bonds in accordance with the notice of sale set forth in Section 14 hereto.

SECTION 4. Public Hearing. Prior to third reading of this Ordinance, a public hearing shall be conducted. Notice of such public hearing shall be given in accordance with the provisions of Section 4-9-130 of the Code of Laws of South Carolina, 1976, as amended. The notice shall be in the form approved by the County Administrator and the Finance Director.

SECTION 5. Medium of Payment for the Bonds; Registrar and Paying Agent. Both the principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for the payment of public and private debts. As long as any of the Bonds remains outstanding, there shall be a registrar which maintains an accurate list of those who from time to time are the holders of the Bonds (the “**Registrar**”) and a paying agent which pays when due the principal, redemption premium, if any, and interest on any Bonds (the “**Paying Agent**”). If the Bonds are issued in the form of a single bond, the Office of the Lexington County Treasurer shall serve as the Registrar and the Paying Agent for the Bonds and shall fulfill all functions of the Registrar and the Paying Agent enumerated herein. In the event the Bonds are not issued in the form of a single bond but in denominations, the Registrar and the Paying Agent shall be a bank, trust company or national banking association qualified to serve as the Registrar and the Paying Agent and selected by the County Administrator and the Finance Director.

SECTION 6. Registration and Transfer. The County shall cause books (herein referred to as the “**Registry Books**”) to be kept at the offices of the Registrar for the registration and transfer of the Bonds. Upon presentation at its office for such purpose, the Registrar shall register or transfer, or cause to be registered or transferred, on such Registry Books, the Bonds under such reasonable regulations as the Registrar may prescribe.

Each Bond shall be transferable only upon the Registry Books, which shall be kept for such purpose at the principal office of the Registrar, by the registered owner thereof in person or by his duly authorized attorney upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or his duly authorized attorney. Upon the transfer of any such Bond, the Registrar, on behalf of the County, shall issue, in the name of the transferee a new fully registered Bond or Bonds, of the same aggregate principal amount, interest rate and maturity as is the surrendered Bond. Any Bond surrendered in exchange for a new registered Bond pursuant to this Section shall be canceled by the Registrar.

The County, the Registrar and the Paying Agent may deem or treat the person, in whose name any fully registered Bond shall be registered upon the Registry Books, as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the County, the Registrar nor the Paying Agent shall be affected by any notice to the contrary. In all cases in which the privilege of transferring Bonds is exercised, the County shall execute and the Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Ordinance. Neither the County nor the Registrar shall be obliged to make any such transfer of Bonds during the period beginning on a date after the 15th calendar day of the month next preceding an interest payment date on such Bonds and ending on such interest payment date.

SECTION 7. Record Date. The County hereby establishes a record date for the payment of interest or for the giving of notice of any proposed redemption of Bonds, and such record date shall be the 15th day of the calendar month next preceding an interest payment date on such Bonds or, in the case of any proposed redemption of Bonds, such record date shall not be more than 15 days prior to the mailing of notice of redemption of Bonds.

SECTION 8. Lost, Stolen, Destroyed or Defaced Bonds. In case any Bond shall at any time become mutilated in whole or in part, or be lost, stolen or destroyed, or be so defaced as to impair the value thereof to the owner, the County shall execute and the Registrar shall authenticate and deliver at the principal office of the Registrar, or send by registered mail to the owner thereof at his request, risk and expense a new Bond of the same interest rate and maturity and of like tenor and effect in exchange or substitution for and upon the surrender for cancellation of such defaced, mutilated or partly destroyed Bond, or in lieu of or in substitution for such lost, stolen or destroyed Bond. In any such event the applicant for the issuance of a substitute Bond shall furnish the County and the Registrar evidence or proof satisfactory to the County and the Registrar of the loss, destruction, mutilation, defacement or theft of the original Bond, and of the ownership thereof, and also such security and indemnity in such amount as may be required by the laws of the State or such greater amount as may be required by the County and the Registrar. Any duplicate Bond issued under the provisions of this Section in exchange and substitution for any defaced, mutilated or partly destroyed Bond or in substitution for any allegedly lost, stolen or wholly destroyed Bond shall be entitled to the identical benefits under

this Ordinance as was the original Bond in lieu of which such duplicate Bond is issued, and shall be entitled to equal and proportionate benefits with all the other Bonds of the same series issued hereunder.

All expenses necessary for the providing of any duplicate Bond shall be borne by the applicant therefor.

SECTION 9. Book-Entry Only System.

(a) Notwithstanding any provision of this Ordinance to the contrary, unless the Bonds are issued in the form of a single bond, the Bonds will initially be issued under the DTC Book-Entry-Only System in fully registered form, registered in the name of Cede & Co. as the registered owner and securities depository nominee of DTC, which will act as initial securities depository for the Bonds. Notwithstanding anything to the contrary herein, so long as the Bonds are being held under a book-entry system of a securities depository, transfers of beneficial ownership of the Bonds will be effected pursuant to rules and procedures established by such securities depository. DTC and any successor securities depositories are hereinafter referred to as the “*Securities Depository*.” Cede & Co. and successor securities depository nominees are hereinafter referred to as the “*Securities Depository Nominee*.”

(b) Notwithstanding any other provision of this Ordinance, as long as a book-entry system is in effect for the Bonds, the Securities Depository Nominee will be recognized as the holder of the Bonds for the purposes of (i) paying the principal, interest and premium, if any, on such Bonds, (ii) if Bonds are to be redeemed in part, selecting the portions of such Bonds to be redeemed, (iii) giving any notice permitted or required to be given to bondholders under this Ordinance, (iv) registering the transfer of Bonds, and (v) requesting any consent or other action to be taken by the holders of such Bonds, and for all other purposes whatsoever, and the County shall not be affected by any notice to the contrary.

(c) The County shall not have any responsibility or obligation to any participant, any beneficial owner or any other person claiming a beneficial ownership in any Bonds which are registered to a Securities Depository Nominee under or through the Securities Depository with respect to any action taken by the Securities Depository as holder of such Bonds.

(d) The County shall pay all principal, interest and redemption premium, if any, on Bonds issued under a book-entry system only to the Securities Depository or the Securities Depository Nominee, as the case may be, for such Bonds, and all such payments shall be valid and effectual to fully satisfy and discharge the obligations with respect to the principal of and redemption premium, if any, and interest on such Bonds.

(e) In the event that the County determines that it is in its best interest to discontinue the book-entry system of transfer for the Bonds, or that the interests of the beneficial owners of the Bonds may be adversely affected if the book-entry system is continued, then the County shall notify the Securities Depository of such determination. In such event, the Registrar shall authenticate, register and deliver physical certificates for the Bonds in exchange for the Bonds registered in the name of the Securities Depository Nominee.

(f) In the event that the Securities Depository for the Bonds discontinues providing its services, the County shall either engage the services of another Securities Depository or arrange with the Registrar and the Paying Agent for the delivery of physical certificates in the manner described in (e) above.

(g) In connection with any notice or other communication to be provided to the holders of Bonds by the County or by the Registrar and the Paying Agent with respect to any consent or other action to be taken by the holders of Bonds, the County, the Registrar or the Paying Agent, as the case may be, shall establish a record date for such consent or other action and give the Securities Depository Nominee notice of such record date not less than 15 days in advance of such record date to the extent possible.

(h) For as long as the Bonds are being held under a book-entry system of a securities depository, a qualifying financial institution shall serve as the Paying Agent and the Registrar for the Bonds.

(i) The closing of the Bonds may be accomplished under DTC's "FAST" procedures, in which circumstance delivery of the Bonds at closing shall be made to the Paying Agent for the Bonds.

(j) For as long as the Bonds are being held under a book-entry system of a securities depository, the County shall remit to the Paying Agent by 1:00 p.m. New York time on each payment date funds for all principal and interest payments due thereupon, or at such earlier time as required by the Paying Agent to guarantee that DTC or successor Securities Depository will receive payment in same-day funds by 2:30 p.m. New York time on such payment date. In addition, automated payment details receipt shall be provided by the Paying Agent by 12:00 noon New York time of each payment date for interest payments and by 2:30 p.m. New York time for redemption and corporate action payments.

SECTION 10. Execution of Bonds. The Bonds shall be executed in the name of the County, with the manual or facsimile signature of the Chairman of County Council attested to by the manual or facsimile signature of the Clerk to County Council under the seal of the County, which shall be impressed, imprinted or reproduced thereon. The Bonds shall not be valid or become obligatory for any purpose unless there shall have been endorsed thereon a certificate of authentication. Each Bond shall bear a certificate of authentication manually executed by the Registrar in substantially the form set forth herein.

SECTION 11. Form of Bonds. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GENERAL OBLIGATION ADVANCED REFUNDING BOND, SERIES 2010
OF LEXINGTON COUNTY

No. R-____ \$_____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
--------------------------	--------------------------	--------------------------------	--------------

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

KNOW ALL MEN BY THESE PRESENTS, that Lexington County, South Carolina (the “*County*”), is justly indebted and, for value received, hereby promises to pay to the registered holder named above, or registered assigns, the principal amount shown above on the maturity date shown above, upon presentation and surrender of this General Obligation Advanced Refunding Bond, Series 2010 (this “*Bond*”) at the principal office of _____ (the “*Registrar*” or the “*Paying Agent*”), and to pay interest on such principal sum from the date hereof at the interest rate per annum shown above until the County’s obligation with respect to the payment of such principal sum shall be discharged. Interest on this Bond is payable semiannually on _____ and _____ of each year commencing _____, until this Bond matures, and shall be payable by check or draft mailed to the person in whose name this Bond is registered on the registration books of the County maintained by the Registrar, at the close of business on the 15th day of the calendar month next preceding each semiannual interest payment date. The principal and interest on this Bond are payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts, provided, however, that interest on this fully registered bond shall be paid by check or draft as set forth above.

This Bond is one of an issue of bonds (the “*Bonds*”) of like date of original issue, tenor and effect, except as to number, date of maturity, denomination and rate of interest, issued in an original aggregate principal amount of \$_____, issued pursuant to and in accordance with the Constitution and laws of the State of South Carolina (the “*State*”), including: Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended; Chapter 15, Title 4 Code of Laws of South Carolina, 1976, as amended; Chapter 27, Title 11, Code of Laws of South Carolina, 1976, as amended; Title 11, Chapter 21, Code of Laws of South Carolina, 1976, as amended; and an ordinance duly adopted by the County Council of Lexington County, South Carolina on _____, 2010 (the “*Ordinance*”).

This Bond shall not be valid or obligatory for any purpose, until the Certificate of Authentication hereon shall have been duly executed by the Registrar.

For the payment of the principal and interest on this Bond as they respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit, resources and taxing power of the County are hereby irrevocably pledged, and there shall be levied annually by the Auditor of Lexington County, South Carolina and collected by the Treasurer of Lexington County, South Carolina, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal and interest of this Bond as they respectively mature and to create such sinking fund as may be necessary therefor.

The Bonds are being issued by means of a book-entry only system with no physical distribution of Bond certificates to be made except as provided in the Ordinance. One bond certificate with respect to each date on which the Bonds are stated to mature, registered in the name of the Securities Depository Nominee (as defined in the Ordinance), is being issued and required to be deposited with the Securities Depository (as defined in the Ordinance) and immobilized in its custody. The book-entry only system will evidence positions held in the Bonds by the Securities Depository's participants (the "*Participants*"), beneficial ownership of the Bonds in the principal amount of \$5,000 or any multiple thereof being evidenced in the records of such Participants. Transfers of ownership shall be effected on the records of the Securities Depository on the records of the Securities Depository and its Participants pursuant to rules and procedures established by the Securities Depository and its Participants. The County, and the Paying Agent will recognize the Securities Depository Nominee, while the registered owner of this Bond, as the owner of this Bond for all purposes, including payments of principal of and redemption premium, if any, and interest on this Bond, notices and voting. Transfer of principal and interest payments to Participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal, redemption premium, if any, and interest payments to beneficial owners of the Bonds by Participants of the Securities Depository will be the responsibility of such Participants and other nominees of such beneficial owners. The County will not be responsible or liable for such transfers of payments or for maintaining, supervision or reviewing the records maintained by the Securities Depository, the Securities Depository Nominee, its Participants or persons acting through such Participants. While the Securities Depository Nominee is the owner of this Bond, notwithstanding, the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements between the Paying Agent or its successors under the Ordinance and the Securities Depository.

[INSERT REDEMPTION PROVISIONS, IF ANY]

This Bond is transferable only upon the books of the County kept for that purpose at the principal office of the Registrar by the registered owner hereof in person or by his duly authorized attorney upon surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond or Bonds of the same series, aggregate principal amount, interest rate, and maturity shall be issued to the transferee in exchange herefor as provided in the Ordinance. The County, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the

purpose of receiving payment of or on account of the principal hereof and interest due hereon and for all other purposes.

Under the laws of the State, this Bond and the interest hereon are exempt from all State, county, municipal, school district and other taxes or assessments, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate and transfer taxes, but the interest hereon may be included for certain franchise fees or taxes.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State to exist, to happen and to be performed precedent to or in the issuance of this Bond exist, have happened and have been performed in regular and due time, form and manner as required by law; that the amount of this Bond, together with all other general obligation and bonded indebtedness of the County, does not exceed the applicable limitation of indebtedness under the laws of the State; and that provision has been made for the levy and collection of a tax, without limit, on all taxable property in the County sufficient to pay the principal and interest of this Bond as they respectively become due and to create such sinking fund as may be necessary therefor.

IN WITNESS WHEREOF, LEXINGTON COUNTY, SOUTH CAROLINA, has caused this Bond to be signed with the manual signature of the Chairman of County Council, attested by the manual signature of the Clerk to County Council and the seal of the County impressed, imprinted or reproduced hereon.

LEXINGTON COUNTY, SOUTH CAROLINA

Chairman, County Council

(SEAL)

ATTEST:

Clerk to County Council
Lexington County, South Carolina

[FORM OF REGISTRAR'S CERTIFICATE OF AUTHENTICATION]

This Bond is one of the Bonds described in the within mentioned Ordinance of Lexington County, South Carolina dated _____, 2010.

[_____], as Registrar

By: _____
Authorized Officer

Date of Authentication: _____

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

UNIF GIFT MIN ACT -

TEN ENT - as tenants by the
entireties

_____ Custodian _____
(Cust) (Minor)

JT TEN - as joint tenants with right
of survivorship and not as
tenants in common

under Uniform Gifts to Minors
Act _____
(state)

Additional abbreviations may also be used though not in above list.

[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Transferee)

_____ the within bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

(Authorized Officer)

(Signature must be guaranteed by participant in the Securities Transfer Medallions Program (STAMP))

Notice: The signature to the assignment a must correspond with the name of the Agent registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

[End of Bond Form]

SECTION 12. Security for Bonds. The full faith, credit and taxing power of the County are hereby irrevocably pledged for the payment of the principal and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor. There shall be levied annually by the Auditor of Lexington County, South Carolina (the “*County Auditor*”) and collected by the Treasurer of Lexington County, South Carolina (the “*County Treasurer*”) in the same manner as other taxes of the County are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal and interest of the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

The County Auditor and the County Treasurer shall be notified as to the delivery of and payment for the Bonds and are hereby directed to levy and collect, respectively, a tax, without limit, on all taxable property in the County sufficient to pay the principal and interest of the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

SECTION 13. Exemption from Taxation. Both the principal of and interest on the Bonds shall be exempt, in accordance with the provisions of Section 12-2-50 of the Code of Laws of South Carolina, 1976, as amended, from all State, county, municipal, school district and all other taxes or assessments, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate and transfer taxes, but the interest thereon may be includable in certain franchise fees or taxes.

SECTION 14. Sale of Bonds; Form of Notice of Sale. The Bonds shall be sold at public sale and a summary of the notice of sale shall be published not less than 7 days prior to the date fixed for sale, in a newspaper having general circulation in the State and, if deemed appropriate by the County Administrator and the Finance Director, in a financial publication published in the City of New York, State of New York. The official notice of sale for the Bonds (the “*Notice of Sale*”) shall be distributed simultaneously with the distribution of the preliminary Official Statement, if such preliminary Official Statement is deemed necessary by the County Administrator and the Finance Director. The form of the Notice of Sale shall be in substantially the following form:

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

NOTICE OF SALE
\$_____ * GENERAL OBLIGATION ADVANCED REFUNDING BONDS,
SERIES 2010 OF LEXINGTON COUNTY, SOUTH CAROLINA

Time and Place of Sale: NOTICE IS HEREBY GIVEN that proposals will be received by Lexington County, South Carolina (the “*County*”), by and through the County Council of Lexington County, South Carolina (the “*County Council*”), in the Dorothy K. Black chambers, which are located on the 2nd floor of its offices at 212 South Lake Drive, Lexington, South Carolina 29072, until 12:00 noon, South Carolina time, on _____, at which time said proposals will be publicly opened for the purchase of \$_____ General Obligation Advanced Refunding Bonds, Series 2010 of Lexington County, South Carolina (the “*Bonds*”). Proposals may be delivered by hand or by mail or by facsimile transmission, but no proposal shall be considered which is not actually received by the County at the place, date and time appointed, and the County shall not be responsible for any failure, misdirection or error in the means of transmission selected by any bidder.

Bonds: The Bonds will be issued initially as fully registered bonds in DTC Book-Entry-Only form; will be in denominations of \$5,000 each or any integral multiple thereof not exceeding the principal amount of Bonds maturing each year; will be dated as of _____; will be numbered from R-1 upward; and will mature serially in successive annual installments on _____ in each of the years and in the principal amounts as follows:

(_____) <u>Year</u>	Principal <u>Amount*</u>	(_____) <u>Year</u>	Principal <u>Amount*</u>
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* Preliminary, subject to adjustment as set forth in “Award of Bonds; Adjustment” herein.

The Bonds will bear interest from the date thereof payable on each _____ and _____ beginning on _____, until they mature.

Bank Interest Deduction Eligible: The Bonds have been designated as “qualified tax-exempt obligations” under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “*Code*”).

Redemption: The Bonds maturing on or prior to _____ shall not be subject to redemption prior to their stated maturities. The Bonds maturing on or after _____, shall be subject to redemption at the option of the County on or after _____, as a whole or in part at any time, and if in part in such order of maturities selected by the County, at a redemption price

with respect to each Bond, equal to the principal amount of the Bonds to be redeemed together with the interest accrued thereon to the date fixed for redemption.

If less than all the Bonds of any maturity are called for redemption, the Bonds of such maturity to be redeemed shall be selected in accordance with the procedures of The Depository Trust Company, New York, New York (“*DTC*”) or a successor securities depository or, if the Bonds are no longer in book-entry only form, then by lot by the Registrar or the Paying Agent. In the event the Bonds or any portion thereof, shall be called for redemption, notice of the redemption hereof, describing the Bonds and specifying the redemption date and the redemption price payable upon such redemption, shall be mailed by the Registrar or the Paying Agent by first class mail, postage prepaid, to the registered owners thereof not less than 30 days and not more than 60 days prior to the redemption date at such registered owners’ addresses as they appear upon the registration books of the County. If the Bonds or any portion thereof shall have been duly called for redemption and notice of the redemption thereof mailed as aforesaid, and if on or before the date fixed for such redemption, payment therefor shall be duly made or provided for, interest on the Bonds to be redeemed shall cease to accrue from and after the redemption date specified in such notice. The Bonds are subject to redemption prior to their stated maturities.

Registrar/Paying Agent; Book-Entry Only Form: The Bonds will be issued in DTC Book-Entry Only form. _____ shall serve as Registrar and Paying Agent. All payments of principal and interest with respect to the Bonds shall be made through the facilities of DTC.

Bid Requirements: A bid for less than all the Bonds, or a bid at a price less than par or for more than \$_____ over par, will not be considered. Bidders shall specify the rate or rates of interest per annum which the Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1%. Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Bonds of that maturity from their date to such maturity date. In addition to the bid price, the successful bidder must pay accrued interest from the date of the Bonds to the date of full payment of the purchase price.

Award of Bonds; Adjustment: The Bonds will be awarded to the bidder or bidders offering to purchase the Bonds at the lowest interest cost to the County, such interest cost to be determined in accordance with the true interest cost (TIC) method. True interest cost is defined as the rate, compounded semi-annually, necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Bonds, excluding accrued interest, on the dated date of the Bonds. In the case of a tie, the winning bid will be awarded by lot. The County reserves the right to adjust the principal amount of any maturity of the Bonds by as much as 5% of each maturity as required to effect the refunding and to properly size the Bonds. ***In order to effect such adjustments all bidders for the Bonds are required to provide reoffering information on the date of sale.*** If adjustments are necessary, the County will make a preliminary award of the bid and notify the bidder of the adjustments not later than 2:00 p.m. on the sale date, and the bidder shall provide the County with final reoffering information not later than 3:30 p.m. on the sale date. The County reserves the right to reject any

and all bids or to waive irregularities in any bid. The County will award the sale of the Bonds and notify the successful bidder(s) not later than 4:00 p.m. on the sale date.

Bid Form: Each proposal should be marked “Proposal for \$_____ General Obligation Advanced Refunding Bonds, Series 2010 of Lexington County, South Carolina” and should be directed to the County Administrator at the address in the first paragraph hereof.

Purpose: The Bonds are issued for the purpose of providing for an advanced refunding of the callable maturities of the County’s General Obligation Bonds, Series 2001 and paying the costs of issuance of the Bonds.

Security: The Bonds shall constitute binding general obligations of the County and the full faith, credit, resources and taxing power of the County are irrevocably pledged for the payment of the Bonds. There shall be levied and collected annually in the same manner as county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

Official Statement: The Preliminary Official Statement dated _____ has been deemed final by the County for purposes of paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission (the “*Rule*”) but is subject to revision, amendment and completion in a final Official Statement as provided in the Rule. The County will furnish the successful bidder with a sufficient number of copies of the final Official Statement in order to allow the bidder to comply with the Rule, without charge, within seven working days of the acceptance of a bid for the Bonds.

Continuing Disclosure: In order to assist bidders in complying with SEC Rule 15c2-12, the County will undertake, pursuant to the ordinance authorizing the issuance of the Bonds and a Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the preliminary Official Statement and will also be set forth in the final Official Statement.

Closing: The County Council shall furnish upon delivery of the Bonds the final approving opinion of Pope Zeigler, LLC, Bond Counsel, Columbia, South Carolina, together with the usual closing documents, including a certificate that no litigation is pending affecting the Bonds and a continuing disclosure certificate.

Certificate as to Issue Price: The successful bidder for the Bonds must provide a certificate to the County not later than the business day immediately following the sale date, stating the initial reoffering price of the Bonds to the public (excluding bond houses and brokers) and the price at which a substantial amount of the Bonds were sold to the public, in form satisfactory to Bond Counsel.

Delivery: The Bonds will be delivered to DTC, within 30 days of the date of sale, at the expense of the County. The balance of the purchase price then due (including the amount of

accrued interest) must be paid in Federal funds or other immediately available funds. The County expects to effect delivery on or about _____, 2010.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. All expenses in relation to obtaining the CUSIP identification numbers and printing them on the Bonds shall be paid for by the County.

Additional Information: Persons seeking information should communicate with Larry M. Porth; Lexington County Finance Director; 212 South Lake Drive; Lexington, South Carolina 29072 (telephone (803) 359-8105); or Margaret C. Pope, Esq.; Pope Zeigler, LLC; 1411 Gervais Street, Columbia, South Carolina 29201 (telephone (803) 354-4901).

[End of Form]

In lieu of publishing the foregoing notice in its entirety, the County Administrator and the Finance Director may elect to publish an abbreviated form of notice and provide the full text of the foregoing notice only to those persons who request the same or who are identified as prospective bidders for the Bonds.

SECTION 15. Deposit and Use of Proceeds; Authorization to Redeem Series 2001 Bonds and Execute Escrow Deposit Agreement. The proceeds derived from the sale of the Bonds are to be used to provide for certain costs of issuance related thereto, and shall otherwise be applied by the County solely to the purposes for which the Bonds are being issued and the accrued interest, if any, shall be used to discharge in part the first interest to become due on the Bonds.

The County Administrator and the Finance Director are authorized to execute and deliver an escrow deposit agreement in such form as they may deem expedient and necessary in order to establish an escrow deposit account. The County Administrator and the Finance Director are hereby authorized to determine the type of investments that shall be made in such escrow deposit agreement and to select the escrow agent.

The County Administrator and the Finance Director are further authorized to provide for the notice of defeasance and notice of redemption, in such manner, forms and times as required by the proceedings authorizing the issuance of the Series 2001 Bonds and the Refunding Act.

SECTION 16. Preliminary and Final Official Statement. In the event a preliminary and final Official Statement are required, the County Council hereby authorizes and directs the County Administrator and the Finance Director to prepare, or cause to be prepared, a preliminary Official Statement to be distributed to prospective purchasers of the Bonds together with the Notice of Sale. The County Council authorizes the County Administrator and the Finance Director to designate the preliminary Official Statement as “near final” for purposes of Rule 15c2-12 of the Securities and Exchange Commission. The County Administrator and the Finance Director are further authorized to see to the completion of the final form of the Official Statement upon the sale of the Bonds so that it may be provided to the purchaser of the Bonds.

SECTION 17. Defeasance.

(a) If all of the Bonds issued pursuant to this Ordinance shall have been paid and discharged, then the obligations of the Ordinance hereunder, and all other rights granted thereby shall cease and determine. Bonds shall be deemed to have been paid and discharged within the meaning of this section under any of the following circumstances:

(i) If a bank or other financial institution (the “*Escrow Agent*”) shall hold, at the stated maturities of the Bonds, in trust and irrevocably appropriated thereto, moneys for the full payment thereof; or

(ii) If default in the payment of the principal of the Bonds or the interest thereon shall have occurred, and thereafter tender of payment shall have been made, and

the Escrow Agent shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of payment; or

(iii) If the County shall have deposited with the Escrow Agent, in an irrevocable trust, either moneys in an amount which shall be sufficient, or direct general obligations of the United States of America, which are not subject to redemption by the issuer prior to the date of maturity thereof, as the case may be, the principal of and interest on which, when due, and without reinvestment thereof, will provide moneys, which, together with the moneys, if any, deposited with the Escrow Agent at the same time, shall be sufficient to pay, when due, the principal, interest, and redemption premium or premiums, if any, due and to become due on the Bonds and prior to the maturity date or dates of the Bonds, or, if the County shall elect to redeem the Bonds prior to their stated maturities. and shall have irrevocably bound and obligated itself to give notice of redemption thereof in the manner provided in the form of the Bonds herein, on and prior to the redemption date or dates of the Bonds, as the case may be; or

(iv) If there shall have been deposited with the Escrow Agent either moneys in an amount which shall be sufficient, or direct general obligations of the United States of America the principal of and interest on which, when due, will provide moneys, which, together with the moneys, if any, deposited with the Escrow Agent at the same time, shall be sufficient to pay, when due, the principal and interest due and to become due on the Bonds on the maturity thereof.

(b) In addition to the above requirements of paragraphs (i), (ii), (iii), and (iv), in order for this Ordinance to be discharged, all other fees, expenses and charges of the Escrow Agent have been paid in full at that time.

(c) Notwithstanding the satisfaction and discharge of this Ordinance, the Escrow Agent shall continue to be obligated to hold in trust any moneys or investments then held by the Escrow Agent for the payment of the principal of, premium, if any, and interest on, the Bonds, to pay to the owners of Bonds the funds so held by the Escrow Agent as and when payment becomes due.

(d) Any release under this Section shall be without prejudice to the rights of the Escrow Agent to be paid reasonable compensation for all services rendered under this Ordinance and all reasonable expenses, charges, and other disbursements and those of their respective attorneys, agents, and employees, incurred on and about the performance of the powers and duties under this Ordinance.

(e) Any moneys which at any time shall be deposited with the Escrow Agent by or on behalf of the County for the purpose of paying and discharging any Bonds shall be and are hereby assigned, transferred, and set over to the Escrow Agent in trust for the respective holders of the Bonds, and the moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. If, through lapse of time or otherwise, the holders of such Bonds shall no longer be entitled to enforce payment of their obligations, then, in that event, it shall be the duty of the Escrow Agent to transfer the funds to the County.

(f) In the event any Bonds are not to be redeemed within the 60 days next succeeding the date the deposit required by Section 17(a)(iii) or (iv) is made, the County shall give the Escrow Agent irrevocable instructions to mail, as soon as practicable by registered or certified mail, a notice to the owners of the Bonds at the addresses shown on the registry books that (i) the deposit required by subparagraph (a)(iii) or (a)(iv) of this Section 17 has been made with the Escrow Agent, (ii) the Bonds are deemed to have been paid in accordance with this Section and stating the maturity or redemption dates upon which moneys are to be available for the payment of the principal of, and premium, if any, and interest on, the Bonds, and (iii) stating whether the County has irrevocably waived any rights to redeem the Bonds, or any of them, prior to the maturity or redemption dates set forth in the preceding clause (ii).

(g) The County covenants and agrees that any moneys which it shall deposit with the Escrow Agent shall be deemed to be deposited in accordance with, and subject to, the applicable provisions of this Section, and whenever it shall have elected to redeem Bonds, it will irrevocably bind and obligate itself to give notice of redemption thereof and will further authorize and empower the Escrow Agent to cause notice of redemption to be given in its name and on its behalf.

SECTION 18. Tax and Securities Laws Covenants.

(a) The County covenants that no use of the proceeds of the sale of the Bonds shall be made which, if such use had been reasonably expected on the date of issue of such Bonds would have caused the Bonds to be “arbitrage bonds” as defined in the Code, and to that end the County shall comply with the applicable regulations of the United States Treasury Department previously promulgated under Section 103 of the Internal Revenue Code of 1954, as amended, and any regulations promulgated under the Code so long as the Bonds are outstanding.

(b) The County further covenants to take all action necessary, including the payment of any rebate amount, to comply with Section 148(f) of the Code and any regulations promulgated thereunder.

(c) The County covenants to file IRS form 8038 at the time and in the place required therefor under the Code.

(d) The County hereby covenants and agrees that it will comply with and carry out all of the provisions of a continuing disclosure certificate, executed by the Chairman of County Council and dated the date of delivery of the Bonds, which will meet the requirements of (i) Rule 15c2-12 promulgated by the Securities and Exchange Commission and (ii) Section 11-1-85, Code of Laws of South Carolina, 1976, as amended, which requires, among other things, that the County file with the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access System (EMMA), a copy of its annual independent audit within 30 days of its receipt and acceptance and event-specific information, within 30 days of an event adversely affecting more than 5% of its revenues or 5% of its tax base.

SECTION 19. Retention of Financial Advisor and Other Suppliers. The County Council hereby authorizes the County Administrator and the Finance Director, if, upon the advice of bond counsel, they deem it necessary to retain a finance advisor to advise bond counsel and the County in connection with the issuance of the Bonds.

The County Council hereby further authorizes the County Administrator and the Finance Director to enter into such contractual arrangements with printers and the suppliers of other goods and services necessary to the sale, execution and delivery of the Bonds as is necessary and desirable. To the extent feasible, such arrangements shall be made with persons of sound reputation after obtaining two or more bids for such services; however, the County Administrator and the Finance Director are authorized to make such arrangements without obtaining bids or quotes where (i) the services to be provided are unique or (ii) it is impractical to obtain bids in order to comply with any time requirements with respect to the issuance and sale of the Bonds or (iii) the County has had previous experience with a supplier who has performed reliably and satisfactorily.

SECTION 20. Authorization to Execute Documents. The County Council hereby authorizes the Chairman of County Council, Clerk to County Council, the County Administrator and the Finance Director to execute such documents and instruments as may be necessary to effect the issuance of the Bonds.

SECTION 21. General Repealer. All rules, regulations, resolutions and parts thereof, procedural or otherwise in conflict herewith or the proceedings authorizing the issuance of the Bonds are to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its adoption.

(remainder of page intentionally left blank)

DONE, RATIFIED, AND ADOPTED this ____ day of _____, 2010.

LEXINGTON COUNTY, SOUTH CAROLINA

(SEAL)

Chairman of County Council

Attest:

Clerk to County Council
Lexington County, South Carolina

First Reading: July 27, 2010
Second Reading: August 24, 2010
Public Hearing:
Third and Final Reading: