STATE OF SOUTH CAROLINA	)	
	)	<b>RESOLUTION NO. 10-17</b>
COUNTY OF NEWBERRY	)	

A RESOLUTION AUTHORIZING THE EXTENSION OF THE TERM OF THE DECEMBER 27, 1996, LEASE PURCHASE AGREEMENT BY AND BETWEEN NEWBERRY COUNTY, SOUTH CAROLINA, AND KRAFT FOODS, INC.

WHEREAS, Newberry County, South Carolina (the "County"), acting by and through its County Council (the "County Council"), is authorized and empowered under and pursuant to the provisions of Title 4, Chapter 12, Code of Laws of South Carolina, 1976, as amended (the "Act"), to acquire, or cause to be acquired, properties (which properties constitute "projects" as defined in the Act) and to enter into agreements with any industry to construct, operate, maintain and improve such projects through which powers the industrial development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprise to locate and remain in the State and thus utilize and employ the manpower, agricultural products and natural resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally;

**WHEREAS**, in the exercise of the foregoing powers, the County and Kraft Foods, Inc. (the "Company"), entered into a Lease Purchase Agreement dated December 27, 1996, (the "Lease Purchase Agreement"), providing for certain incentives, including, without limitation, payment of a fee-in-lieu of taxes with respect to the **Project** (as defined in the Lease Purchase Agreement);

**WHEREAS,** pursuant to the Act, the term of a lease purchase agreement may be extended by resolution on finding by County Council of a substantial public benefit;

**WHEREAS**, in anticipation of future investment and job creation by the Company at the Project and to maintain a stable tax base, the County desires to extend the term of the Lease Purchase Agreement by one year.

## **NOW, THEREFORE**, BE IT RESOLVED, by County Council as follows:

<u>Section 1</u>. <u>Statutory Findings and Determination</u>. The County hereby finds and determines that an extension of the term of the Lease Purchase Agreement would directly and substantially benefit the general public welfare of the County by maintaining the tax base of the County and that the maintenance of the tax base of the County, is a proper governmental and public purposes.

<u>Section 2.</u> <u>Approval of Extension of Term.</u> The County hereby grants an extension of the term under the Lease Purchase Agreement pursuant to Section 4-12-30(C)(4) for one (1) year.

<u>Section 3</u>. <u>Further Actions</u>. The Chair of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby each authorized and directed to do any and all things necessary to effect the performance of all obligations of the County under this Resolution.

<u>Section 4.</u> <u>Governing Law.</u> This Resolution shall be construed and interpreted in accordance with the laws of the State.

<u>Section 5</u>. <u>Severability</u>. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

DONE, RATIFIED AND ADOPTED this 6th day of September, 2017.

	NEWBERRY COUNTY, SOUTH CAROLINA
	Chain Navihamy County Council
	Chair, Newberry County Council
ATTEST:	
Clerk	-
Newberry County Council	

Newberry County, South Carolina