

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ORDINANCE NO. 266.2015

FILED FOR RECORD
2015 OCT 22 PM 5:55
JOYCE HARRIS
CLERK OF COURT
KERSHAW COUNTY

AN ORDINANCE AUTHORIZING THE TRANSFER OF A FEE IN LIEU OF TAX ARRANGEMENT BETWEEN KERSHAW COUNTY, SOUTH CAROLINA, E.I. DUPONT DE NEMOURS AND COMPANY AND INVISTA S.À R.L. UNDER TITLE 4, CHAPTER 29 OF THE CODE OF LAWS OF SOUTH CAROLINA (1976), AS AMENDED, TO AN ARRANGEMENT UNDER TITLE 12, CHAPTER 44 OF THE CODE OF LAWS OF SOUTH CAROLINA (1976), AS AMENDED; AND OTHER MATTERS RELATED THERETO.

WHEREAS, Kershaw County (the “County”) and E.I. du Pont de Nemours and Company (“DuPont”) are parties a Lease Agreement dated as of December 31, 1998 (the “Lease Agreement”), and related documents, pursuant to which certain real property and improvements thereto and certain machinery and equipment, fixtures, and other personal property installed thereon (collectively the “Project”) were conveyed to the County pursuant to a fee in lieu of taxes (“FILOT”) arrangement under Title 4, Chapter 29, Code of Laws of South Carolina (1976), as amended (the “Title Act”); and

WHEREAS, on or about December 9, 2002, the County and DuPont amended the Lease Agreement to extend the investment period, reduce the target investment, and provide for additional incentives pursuant to Ordinance No. 13.2002; and

WHEREAS, the personal property was subsequently conveyed by DuPont to Invista S.à r.l. (the “Company”) subject to the Lease Agreement; and

WHEREAS, the County is authorized by Title 12, Chapter 44, Code of Laws of South Carolina (1976), as amended (the “Non-Title Act”), to enter into a fee agreement with companies (i) to induce industries to locate in the State; (ii) to encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (iii) to enter into a fee agreement with entities meeting the requirements of such Act, which identifies certain property of such entities as economic development property; and

WHEREAS, Section 12-44-170(B) of the Non-Title Act provides for an election by an entity to transfer its FILOT arrangement under the Title Act to a substantially similar arrangement under the Non-Title Act; and

WHEREAS, the form of a Fee Agreement between the Company, DuPont and the County for the purpose of meeting the requirements under the Non-Title Act (the “Fee Agreement”) has been prepared and presented to the Kershaw County Council; and

WHEREAS, the Fee Agreement provides for fee in lieu of tax payments utilizing a 6% assessment ratio for a period of 28 years for the Project for each component thereof placed in service during the investment period; and

WHEREAS, it appears that the Fee Agreement referred to above, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed, delivered, and approved by the County for the purposes intended; and

WHEREAS, such other documents presented to the County, including, but not limited to, the Termination of Lease Agreement, the Reconveyance Quit Claim Deed, and the Reconveyance Bill of Sale, are in appropriate form and are appropriate instruments to be executed, delivered, and approved by the County for the purposes intended; and

WHEREAS, the County has found and determined that: the transfer of the FILOT arrangement under the Title Act to the Non-Title Act is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, and other public benefits not otherwise adequately provided locally; approval will give rise to no pecuniary liability of the County or incorporated municipality or any charge against its general credit or taxing power; the purposes to be accomplished by the Project are proper governmental and public purposes; the benefits of the approval of the Project are greater than the costs; and the actions taken in accordance with this Ordinance will result in a substantial public benefit.

NOW, THEREFORE, BE IT ORDAINED by the County Council in a meeting duly assembled as follows:

Section 1. To the extent necessary and required, the County, pursuant to the Non-Title Act, hereby expressly recognizes, consents to, approves, and ratifies for any and all purposes the transfer of the FILOT arrangement under the Title Act to the Non-Title Act.

Section 2. The County consents to the transfer of title to all property both real and personal to the Company and DuPont, as the case may be, and to the cancellation of the Lease Agreement (to the extent said agreement is not cancelled by operation of law) and any other documents reflecting the lease arrangement if filed of record without further payment or penalty to the County under any such agreements, subject to the terms of the Termination of Lease Agreement and the Fee Agreement.

Section 3. The form, terms, and provisions of the Fee Agreement, Termination of Lease Agreement, Reconveyance Quit Claim Deed, and the Reconveyance Bill of Sale which are before this meeting and filed with County Council are hereby approved, and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as fully as if the documents were set out in this Ordinance in their entirety. The Chairman of County Council and the Clerk to County Council are hereby authorized, empowered, and directed to acknowledge, execute, and deliver the Fee Agreement, Termination of Lease Agreement, Reconveyance Quit Claim Deed, and Reconveyance Bill of Sale. The documents are to be in substantially the same form now before this meeting and hereby approved, or with such changes therein as shall be approved by the officials of the County executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of the documents now before this meeting. The County agrees to take such other actions as may be reasonably necessary to achieve the purposes stated herein to evidence the consent, approval, and ratification of these matters described in this Ordinance.

Section 4. The conversion of the FILOT arrangement is intended to apply to the Lease Agreement and all related documents. The Chairman of County Council and the Clerk to County Council are authorized to take such future action to effectuate the intention described herein without the requirement of any subsequent County Council action.

Section 5. This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.

Section 6. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 7. All orders, resolutions, ordinances, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Ordinance shall take effect and be in full force from and after its passage and approval.

(SIGNATURE PAGE TO FOLLOW)

The regular meeting of the Kershaw County Council was held on Tuesday, February 10, 2015, at 5:30 p.m. in Council Chambers at the Kershaw County Government Center.

Council Present: Julian Burns Dennis Arledge Sammie Tucker, Jr.
C. R. Miles, Jr. Tom Gardner Jimmy Jones
Absent: Willie L. Mickle

Staff Present: Vic Carpenter Allen Trapp Merri Seigler Ken DuBose
Barry Nelson Gene Faulkenberry Craig Hudson Angie Helms
Janet Hasty Keith Ray Carolyn Hammond Joyce McDonald
Peggy McLean Debbie Branham Lauren Reeder

Members of the public and representatives of the media were also present.

In accordance with the Freedom of Information Act, copies of the agenda were sent to the newspaper, TV and radio stations, citizens of the county, department heads, and posted on the county website and the bulletin board in the lobby of the Kershaw County Government Center.

Chairman Burns called the meeting to order and welcomed those in attendance, after which Councilman Tucker gave the invocation and led the pledge of allegiance.

PUBLIC COMMENTS

Mr. Billy Smith, Santee-Wateree Rural Transportation Board member, thanked Council for their support. He stressed SWRT provides an important service.

Mr. Sidney Butler encouraged Council to maintain all county roads.

ADOPTION OF AGENDA

Councilman Tucker moved to adopt the agenda, seconded by Councilman Arledge.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
C. R. Miles, Jr. Tom Gardner Jimmy Jones

PUBLIC PRESENTATIONS

A Public Hearing in Regard to an Ordinance to Amend and Restate the Kershaw County Ordinance Section 9-2, Entitled Road Maintenance User Fee; Establishing a Uniform County Road Maintenance User Fee; Providing for the Collection, Disposition and Use of the Fee; and Providing for Penalties for Nonpayment of the Fee as Amended

No comments

APPROVAL OF MINUTES

Councilman Tucker moved to approve the minutes of January 27, 2015, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
C. R. Miles, Jr. Tom Gardner Jimmy Jones

ORDINANCES

Third Reading of an Ordinance to Amend and Restate the Kershaw County Ordinance Section 9-2, Entitled Road Maintenance User Fee; Establishing a Uniform County Road Maintenance User Fee; Providing for the Collection, Disposition and Use of the Fee; and Providing for Penalties for Nonpayment of the Fee as Amended

Mr. Carpenter explained that this ordinance cleaned up some language in the original ordinance. Councilman Tucker moved to adopt the ordinance, seconded by Councilman Gardner. Mr. Ken DuBose made a correction to language in section (d) (1) to strike "each day the road maintenance fee is unpaid". Councilman Tucker moved to amend the motion to include the change, seconded by Vice-Chairman Gardner.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
C. R. Miles, Jr. Tom Gardner Jimmy Jones

First Reading in Title Only of an Ordinance Authorizing the Transfer of a Fee in Lieu of Tax Arrangement between Kershaw County, South Carolina and E. I. DuPont de Nemours and Company under Title 4, Chapter 29 of the Code of Laws of South Carolina (1976), as Amended, to an Arrangement under Title 12, Chapter 44 of the Code of Laws of South Carolina (1976), as Amended, and Other Matters Related Thereto

Mr. Carpenter explained that the original FILOT with DuPont required the County to assume ownership of the property. This ordinance would allow a quit claim for the County. Councilman Tucker moved to adopt the ordinance, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 C. R. Miles, Jr. Tom Gardner Jimmy Jones

NEW BUSINESS

Budget Transfer Request from Sheriff Matthews

Mr. Carpenter reminded Council that any transfer of personnel funds requires approval by Council. This transfer is approximately \$3500 from the SRO line item to Sheriff Personnel. Councilman Arledge moved to approve the transfer, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 C. R. Miles, Jr. Tom Gardner Jimmy Jones

Agreement by and between Kershaw County and KershawHealth as to EMS funding and the delivery of EMS services

Mr. Ken DuBose requested an Executive Session to discuss the matter. Councilman Arledge moved to go into Executive Session, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 C. R. Miles, Jr. Tom Gardner Jimmy Jones

Councilman Tucker moved to come out of Executive Session, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 C. R. Miles, Jr. Tom Gardner Jimmy Jones

Vice-Chairman Gardner moved to approve the resolution, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge C. R. Miles, Jr.
 Tom Gardner Jimmy Jones

Against: Sammie Tucker, Jr. (Mr. Tucker was not in favor of deeding the property back to KershawHealth)

COUNCIL BRIEFINGS

Councilman Tucker

Mr. Tucker thanked Mr. Carpenter, Mr. Trapp and Ms. Seigler for the planning retreat this past weekend. He also thanked the Department Heads who attended the retreat.

Councilman Miles

None

Vice-Chairman Gardner

None

Councilman Jones

Mr. Jones read a favorable letter from the Central Carolina Community Foundation addressed to Mrs. Laurey Carpenter regarding the community playground grant application.

Councilman Arledge

Mr. Arledge thanked staff for the productive planning retreat. He considered it a learning experience. Mr. Arledge welcomed the EMS staff and stated the County is excited to have them.

Chairman Burns

Mr. Burns recognized the newly elected Elgin mayor, Mrs. Melissa Emmons. He thanked everyone in the audience for coming. Mr. Burns acknowledged the county's terrific staff and commended Mr. Barry Catoe, Risk Manager, for being awarded the SCAC 2014 Service Award and SCAC Most Improved County. He also mentioned the planning retreat and stated Kershaw County has a good Council. Mr. Burns recognized the KershawHealth Board of Trustees in attendance. He went on to inform everyone that Mr. Nick Anderson's father has passed away. Mr. Anderson is our Public Works Director.

ADMINISTRATOR'S BRIEFING

Mr. Carpenter assured Council that staff is working on the transition for the EMS and he welcomed them aboard. They will begin employment with the County on July 1, 2015. He reminded everyone of the holiday on Monday, February 16.

LEGAL BRIEFING

None

ADJOURNMENT

Councilman Tucker moved to adjourn, seconded by Councilman Miles.

In Favor:	Julian Burns	Dennis Arledge	Sammie Tucker, Jr.
	C. R. Miles, Jr.	Tom Gardner	Jimmy Jones

The meeting adjourned at 6:15 p.m.

2-24-15

Date Approved

Merri M. Seigler

Clerk to Council

The regular meeting of the Kershaw County Council was held on Tuesday, February 24, 2015, at 5:30 p.m. in Council Chambers at the Kershaw County Government Center.

Council Present: Julian Burns Dennis Arledge Sammie Tucker, Jr.
Willie L. Mickle Tom Gardner Jimmy Jones
Absent: C. R. Miles, Jr.

Staff Present: Vic Carpenter Allen Trapp Merri Seigler Ken DuBose
Barry Nelson Gene Faulkenberry Craig Hudson Janet Hasty
Russ VanPatten Sheriff Matthews

Members of the public and representatives of the media were also present.

In accordance with the Freedom of Information Act, copies of the agenda were sent to the newspaper, TV and radio stations, citizens of the county, department heads, and posted on the county website and the bulletin board in the lobby of the Kershaw County Government Center.

Chairman Burns called the meeting to order and welcomed those in attendance, after which Councilman Mickle gave the invocation and led the pledge of allegiance.

PUBLIC COMMENTS

Mr. Justin Jones expressed his opposite to Kershaw County assuming the Emergency Medical Services from KershawHealth.

Mr. Jack Burdin questioned the process of collecting the Road Maintenance fee.

ADOPTION OF AGENDA

Councilman Tucker moved to adopt the agenda, seconded by Councilman Arledge.

Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
Willie L. Mickle Tom Gardner Jimmy Jones

PUBLIC PRESENTATIONS

Mr. Ron Blackmon, Kershaw County School Board Chairman/Quarterly Update

Mr. Blackmon presented the Kershaw County School Board's quarterly update. He thanked Council for approving the 1.8 mill increase last year for coaches' salaries and the reinstatement of incentives for National Board certified teachers. The School District has a 90% graduation rate and a record high for post graduate scholarships. He thanked Chairman Burns for attending the School Board meetings. The 2015-16 budget process is a step by step endeavor. The #1 objective is compensating personnel. The #2 objection is repair and replace facilities. There has been discussion regarding a penny referendum and they would like Council to reconsider reinstating the funding formula used in the past. Mr. Blackmon reminded Council that the School District is a big asset to Kershaw County with employment of 1400 and \$63 million in salaries.

APPROVAL OF MINUTES

Councilman Gardner moved to approve the minutes of February 10, 2015, seconded by Councilman Tucker. Councilman Tucker asked to amend the minutes to strike "Willie L. Mickle" from the vote to adjourn. Mr. Mickle was absent from the February 10 meeting. Vice Chairman Gardner moved to adopt the amended minutes, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
Tom Gardner Jimmy Jones

Abstained: Willie L. Mickle (absent from February 10 meeting)

RESOLUTION

Resolution Honoring Paul Napper

Vice Chairman Gardner moved to approve the resolution, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 Willie L. Mickle Tom Gardner Jimmy Jones

Vice Chairman Gardner read the resolution and Chairman Burns presented it to Mr. Napper.

ORDINANCES

Second Reading in Title Only of an Ordinance Authorizing the Transfer of a Fee in Lieu of Tax Arrangement between Kershaw County, South Carolina and E. I. DuPont de Nemours and Company under Title 4, Chapter 29 of the Code of Laws of South Carolina (1976), as Amended, to an Arrangement under Title 12, Chapter 44 of the Code of Laws of South Carolina (1976), as Amended, and Other Matters Related Thereto

Mr. Carpenter explained that the original FILOT with DuPont required the County to assume ownership of the property. This ordinance would allow a quit claim for the County. Councilman Tucker moved to adopt the ordinance, seconded by Vice Chairman Gardner.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 Willie L. Mickle Tom Gardner Jimmy Jones

Second Reading of an Ordinance to Develop a Jointly Owned and Operated Industrial/Business Park in Conjunction with Chesterfield County, such Industrial/Business Park to be Geographically Located in Kershaw County and Established Pursuant to Sec. 4-1-170 of the Code of Laws of South Carolina, 1976, as Amended, to Provide for a Written Agreement with Chesterfield County to Provide for a Written Agreement with Chesterfield County to Provide for the Expenses of the Park, the Percentage of Revenue Application, and Distribution of Fees in Lieu of AD VALOREM Taxation, and Other Matters Related Thereto

Mr. DuBose explained that this ordinance would allow Emergency Medical Services to be the recipient of the fees in Lieu of AD VALOREM taxes. Vice Chairman Gardner moved to adopt the ordinance, seconded by Councilman Arledge.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 Willie L. Mickle Tom Gardner Jimmy Jones

First Reading in Title Only of an Ordinance by Kershaw County Authoring Kershaw County to Quit Claim All of Its Interest in Any Real Property and Any Personal Property Utilized to Operate KershawHealth to KershawHealth at Closing of the Transactions Set Forth and Subject to the Letter of Intent by and Between MUSC-Capella, KershawHealth and Kershaw County and Matters Related Thereto

Mr. DuBose explained that \$2.6 million for Emergency Medical Services would pass to Kershaw County. Vice Chairman Gardner moved to adopt the ordinance in title only, seconded by Councilman Mickle.

In Favor: Julian Burns Dennis Arledge Willie L. Mickle
 Tom Gardner Jimmy Jones

Opposed: Sammie Tucker, Jr.

First Reading in Title Only of an Ordinance by Kershaw County Council authorizing the supplemental appropriation by Kershaw County of additional funds received by Kershaw County to be appropriated in the fiscal year 2014-2015 for use by Kershaw County for operational and capital purposes for Emergency Medical Services

This ordinance would allow Kershaw County to amend the current budget to include an EMS line item. Vice Chairman Gardner moved to adopt the ordinance in title only, seconded by Councilman Arledge.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr.
 Willie L. Mickle Tom Gardner Jimmy Jones

The meeting adjourned at 6:35 p.m.

3-10-15

Date Approved

Merri M. Seiger

Clerk to Council

The regular meeting of the Kershaw County Council was held on Tuesday, September 22, 2015, at 5:30 p.m. in Council Chambers at the Kershaw County Government Center.

Council Present: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

Staff Present: Vic Carpenter Allen Trapp Merri Seigler Ken DuBose
Barry Nelson Craig Nelson Judge Branham Lauren Reeder
Gene Faulkenberry Peggy McLean Keith Ray Michael Connelly
Carolyn Hammond Robin Watkins

Members of the public and representatives of the media were also present.

In accordance with the Freedom of Information Act, copies of the agenda were sent to the newspapers, TV and radio stations, citizens of the county, department heads, and posted on the county website and the bulletin board in the lobby of the Kershaw County Government Center.

Chairman Burns called the meeting to order and welcomed those in attendance, after which Councilman Miles gave the invocation and led the pledge of allegiance.

PUBLIC COMMENTS

Mr. Justin Jones expressed his opposition to the General Obligation Bond proposal.

Mr. Jesus German came before Council to ask their assistance in having his property rezoned.

Mr. C. Ray Miles advised Council he was not aware the property he sold Mr. Jesus German was zoned residential.

Chief Dennis Ray offered his personal and professional opinion on the status of the EMS system's preparedness. He believes we have a lot of work to do.

Mr. Pat Partin voiced his support of the General Obligation Bond proposal.

Mr. Jeff Mattox is opposed to the General Obligation Bond proposal.

Dr. Baynard Boykin offered his services as an agronomist to the County regarding soil worthiness at the Central Carolina site.

ADOPTION OF AGENDA

Councilman Tucker moved to adopt the agenda, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

PUBLIC HEARING

Public Hearing in Regards to an Ordinance Authorizing the Transfer of a Fee in Lieu of Tax Arrangement between Kershaw County, South Carolina and E. I. DuPont de Nemours and Company under Title 4, Chapter 29 of the Code of Laws of South Carolina (1976), as Amended, to an Arrangement under Title 12, Chapter 44 of the Code of Laws of South Carolina (1976), as Amended, and Other Matters Related Thereto

No comments

APPROVAL OF MINUTES

Vice-Chairman Gardner moved to approve the minutes of September 8, 2015, seconded by Councilman Arledge.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

ORDINANCES

Third Reading of an Ordinance Authorizing the Transfer of a Fee in Lieu of Tax Arrangement between Kershaw County, South Carolina and E. I. DuPont de Nemours and Company under Title 4, Chapter 29 of the Code of Laws of South Carolina (1976).

as Amended, to an Arrangement under Title 12, Chapter 44 of the Code of Laws of South Carolina (1976), as Amended, and Other Matters Related Thereto

Councilman Tucker moved to adopt the agenda, seconded by Councilman Mickle.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

First Reading of an Ordinance of the County Council of Kershaw County, South Carolina to Amend the County's Official Zoning Map Designation for Tax Parcel #214-00-00-033 for Christopher Armentrout from GD to RD-2 and Providing an Effective Date

Councilman Tucker moved to adopt the ordinance, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

First Reading of an Ordinance of the County Council of Kershaw County, South Carolina to Amend the County's Official Zoning Map Designation for Tax Parcel #272-00-00-032 for Carroll and Claudine Armentrout from MRD-1 to RD-2 and Providing an Effective Date

Councilman Jones moved to adopt the ordinance, seconded by Councilman Mickle.

In Favor: Sammie Tucker, Jr. Willie L. Mickle C. R. Miles, Jr. Tom Gardner
Jimmy Jones
Opposed: Julian Burns Dennis Arledge

First Reading of an Ordinance of the County Council of Kershaw County, South Carolina to Amend the County's Official Zoning Map Designation for Tax Parcel #336-00-00-128 for Jesus German from R-15 to B-2 and Providing an Effective Date

Councilman Jones moved to adopt the ordinance, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
Tom Gardner Jimmy Jones
Abstained: C. R. Miles, Jr. (family involvement)

NEW BUSINESS

Kershaw County Sheriff's Office Mutual Aid Agreement with Spartanburg County

Councilman Tucker moved to approve the agreement, seconded by Councilman Miles.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

Appointments to Santee Lynch Regional Council of Government Board

Councilman Tucker moved to make the three appointments by nomination, seconded by Councilman Jones.

Councilman Miles moved to appoint Mr. Jeffrey Graham.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

Councilman Gardner moved to appoint Kenneth McCaskill.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Tom Gardner
Opposed: Willie L. Mickle C. R. Miles, Jr. Jimmy Jones

Councilman Jones moved to appoint John Koumas.

In Favor: Julian Burns Willie L. Mickle Jimmy Jones
Opposed: Dennis Arledge Sammie Tucker, Jr. C. R. Miles, Jr. Tom Gardner

Councilman Arledge moved to appoint John Lee.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

Councilman Tucker made no appointment.

Councilman Mickle made no appointment.

Chairman Burns moved to appoint Eric Rundlett.

No vote was taken. All three positions had been filled.

Appointment to Planning Commission

Vice-Chairman Gardner moved to open discussion regarding the appointment, seconded by Councilman Tucker. Chairman Burns moved to reappoint Richard Simmons to the Planning Commission, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Willie L. Mickle
C. R. Miles, Jr. Tom Gardner Jimmy Jones

OLD BUSINESS

Economic Development Projects Funding Proposals

Vice-Chairman Gardner moved to open discussion regarding the proposals, seconded by Councilman Tucker. Councilman Jones moved to adopt Plan A (see chart), seconded by Councilman Mickle.

In Favor: Willie L. Mickle C. R. Miles, Jr. Jimmy Jones
Opposed: Julian Burns Dennis Arledge Sammie Tucker, Jr. Tom Gardner

Councilman Jones moved to adopt Plan B (see chart), seconded by Councilman Mickle.

In Favor: Willie L. Mickle C. R. Miles, Jr. Jimmy Jones
Opposed: Julian Burns Dennis Arledge Sammie Tucker, Jr. Tom Gardner

Vice-Chairman Gardner moved to place second reading of an ordinance endorsing Plan 4 (see chart) on the October 13 agenda, seconded by Councilman Tucker.

In Favor: Julian Burns Dennis Arledge Sammie Tucker, Jr. Tom Gardner
Opposed: Willie L. Mickle C. R. Miles, Jr. Jimmy Jones

COUNCIL BRIEFINGS

Councilman C. R. Miles, Jr.

None

Vice-Chairman Gardner

None

Councilman Jones

Mr. Jones recognized the Lugoff Fire & Rescue on being awarded a \$350,000 grant enabling them to hire a fulltime position. He also congratulated the Lugoff Fire Department for being the second highest fire department fund raiser (over \$31,000) in the state for the Muscular Dystrophy Association. Mr. Jones invited everyone to the Lugoff Optimist Club's picnic on Thursday at 6:30 p.m. being held at St. Johns Methodist Church.

Councilman Arledge

Mr. Arledge commented on the progress of the West Wateree Playground construction.

Councilman Sammie Tucker, Jr.

None

Councilman Mickle

None

Chairman Burns

Mr. Burns reported that soccer and flag football at the Recreation Department are in full swing. He gave his compliments to Mr. Joe Eason, Recreation Department director.

ADMINISTRATOR'S BRIEFING

Mr. Carpenter invited Mrs. Robin Watkins, Auditor, to share her good news. The Kershaw County *Relay for Life* team was presented a plaque recognizing them for their fourth place in contributions with \$8691. The County as a whole raised over \$160,000. Mr. Carpenter added that the United Way Campaign is underway and our goal is \$12,000. There were five E911 dispatchers who participated in the *Tunnel to Tower* run in Columbia. Mr. Carpenter reminded Council of the Industry Appreciation Golf Tournament on Thursday.

LEGAL BRIEFING

None

EXECUTIVE SESSION

Councilman Miles moved to go into Executive Session for a briefing concerning Aurora X, seconded by Vice-Chairman Gardner.

○ Favor:	Julian Burns C. R. Miles, Jr.	Dennis Arledge Tom Gardner	Sammie Tucker, Jr. Jimmy Jones	Willie L. Mickle
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Councilman Jones moved to come out of Executive Session, seconded by Vice-Chairman Gardner.

In Favor:	Julian Burns C. R. Miles, Jr.	Dennis Arledge Tom Gardner	Sammie Tucker, Jr. Jimmy Jones	Willie L. Mickle
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No votes were taken.

ADJOURNMENT

Councilman Tucker moved to adjourn, seconded by Councilman Miles.

In Favor:	Julian Burns C. R. Miles, Jr.	Dennis Arledge Tom Gardner	Sammie Tucker, Jr. Jimmy Jones	Willie L. Mickle
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The meeting adjourned at 7:40 p.m.

10-13-15

Date Approved

Oneri on Feigler

Clerk to Council

FEE AGREEMENT

Between

KERSHAW COUNTY, SOUTH CAROLINA

and

E.I DU PONT DE NEMOURS AND COMPANY

and

INVISTA S.À R.L.

Transferring property under an existing fee in lieu of taxes lease agreement to a fee agreement under Title 12, Chapter 44, S.C. Code of Laws, to be effective as of December 31, 1998

RECAPITULATION OF CONTENTS OF
FEE AGREEMENT PURSUANT TO S.C. CODE ANN. §12-44-55(A)

The parties have agreed to waive this requirement pursuant to S.C. Code Ann. § 12-44-55(B).

FEE AGREEMENT

THIS FEE AGREEMENT (the "Fee Agreement") is made and entered into as of _____, 2015, but to be effective as of December 31, 1998, by and between KERSHAW COUNTY, SOUTH CAROLINA (the "County"), a body politic and corporate and a political subdivision of the State of South Carolina (the "State"), acting by and through the Kershaw County Council (the "County Council") as the governing body of the County, and E.I DU PONT DE NEMOURS AND COMPANY, a corporation organized and existing under the laws of the State of Delaware and authorized to transact business in the State of South Carolina ("DuPont") and INVISTA S.À R.L., a corporation organized and existing under the laws of the Country of Luxembourg but authorized to conduct and conducting business in the State of South Carolina (the "Company").

RECITALS

WHEREAS, the County and DuPont are parties to a Lease Agreement dated as of December 31, 1998 (the "Lease Agreement"), and to related documents, pursuant to which certain real property and improvements thereto and certain machinery and equipment, fixtures, and other personal property installed thereon (collectively the "Project") were conveyed to the County pursuant to a FILOT arrangement under Title 4, Chapter 29, Code of Laws of South Carolina (1976), as amended (the "Title Act"); and

WHEREAS, on or about December 9, 2002, the County and DuPont amended the Lease Agreement to extend the investment period, reduce the target investment, and provide for additional incentives pursuant to Ordinance No. 13.2002; and

WHEREAS, the County recognizes that the real property constituting the Project has been subleased to the Company (the "Invista Sublease") and that it is anticipated the real property constituting the Project will be conveyed to the Company pursuant to the terms of the Invista Sublease; and

WHEREAS, it is anticipated that the Company will own the personal property, as well as, the real property comprising the Project and has assumed responsibility for operating the Project; and

WHEREAS, this Fee Agreement not only adds the Company as a party but makes the Company primarily responsible for the obligations under this Fee Agreement, as well as, the primary recipient of the benefits hereunder; and

WHEREAS, the County further recognizes that the County is party to a separate fee agreement with the Company (the "Invista Fee Agreement"); and

WHEREAS, the Company and/or DuPont invested not less than \$95,000,000 in the Project prior to December 31, 2005; and

WHEREAS, the County is authorized by Title 12, Chapter 44, Code of Laws of South Carolina (1976), as amended (the "Non-Title Act"), to enter into a fee agreement with companies

to (i) to induce industries to locate in the State; (ii) to encourage industries now located in the State to expand their investments and thus make use of and employ manpower, products, and other resources of the State; and (iii) to enter into a fee agreement with entities meeting the requirements of such Act, which identifies certain property of such entities as economic development property; and

WHEREAS, Section 12-44-170(B) of the Non-Title Act provides for an election by an entity to transfer its FILOT arrangement under the Title Act to a substantially similar arrangement under the Non-Title Act; and

WHEREAS, pursuant to an Ordinance enacted by the County on Sept. 22, 2015 (the "Ordinance"), the County has consented to the transfer of the FILOT arrangement under the Title Act to a FILOT arrangement under the Non-Title Act, and the execution of a Fee Agreement and all other documents necessary to evidence the transfer; and

WHEREAS, the County has found and determined that: the transfer of the FILOT arrangement under the Title Act to the Non-Title Act is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, and other public benefits not otherwise adequately provided locally; approval will give rise to no pecuniary liability of the County or incorporated municipality or any charge against its general credit or taxing power; the purposes to be accomplished by the Project are proper governmental and public purposes; and the benefits of the approval of the Project are greater than the costs.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 The terms that this Article defines shall for all purposes of this Fee Agreement have the meanings herein specified, unless the context clearly requires otherwise:

"Act Minimum Investment Requirement" shall mean an investment of at least \$2,500,000 by the Company and any Sponsors and Sponsor Affiliates of property within the Investment Period, provided, however, that in the event of a reduction of the minimum investment level in Section 12-44-30(14) or any successor section by legislative action, then the Act Minimum Investment Requirement shall equal such reduced amount.

"Company" shall mean Invista S.à r.l. and any surviving, resulting, or transferee entity in any merger, consolidation, or transfer of assets; or any other person or entity which may succeed to the rights and duties of the Company.

"County" shall mean Kershaw County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, its successors and assigns, acting by and through the County Council as the governing body of the County.

“County Council” shall mean the Kershaw County Council, the governing body of the County.

“Department” shall mean the South Carolina Department of Revenue.

“Diminution in Value” in respect of the Project or any Phase of the Project shall mean any reduction in the value using the original fair market value (without regard to depreciation) as determined in Step 1 of Section 4.1(a) of this Fee Agreement, of the items which constitute a part of the Project or such Phase and which are subject to FILOT payments which may be caused by (i) the Company’s removal and/or disposal of equipment pursuant to Section 4.6 of this Fee Agreement; (ii) a casualty to the Project, such Phase of the Project, or any part thereof, described in Section 4.7 of this Fee Agreement; or (iii) a condemnation of the Project, such Phase of the Project, or any part thereof, described in Section 4.8 of this Fee Agreement.

“DuPont” shall mean E.I. Du Pont de Nemours and Company and any surviving, resulting, or transferee entity in any merger, consolidation, or transfer of assets; or any other person or entity which may succeed to the rights and duties of DuPont.

“Economic Development Property” shall mean those items of real and tangible personal property of the Project which are eligible for inclusion as economic development property under the Act, selected and identified by the Company in its annual filing of a SCDOR PT-300S or comparable form with the Department (as such filing may be amended from time to time) for each year within the Investment Period.

“Equipment” shall mean all of the machinery, equipment, furniture, office equipment, and fixtures, together with any and all additions, accessions, replacements, and substitutions thereto or therefor used or to be used in the County by the Company for the purposes described in Section 2.2(b) hereof, provided, however, that repairs, alterations, or modifications to personal property which is not economic development property or property subject to a fee in lieu of taxes prior to this Fee Agreement, are not eligible to become Economic Development Property, except for modifications which constitute an expansion of existing real property improvements.

“Event of Default” shall mean any event of default specified in Section 5.1 of this Fee Agreement.

“Exemption Period” shall mean the period beginning on the first day of the property tax year after the property tax year in which an applicable piece of Economic Development Property is placed in service and ending on the Termination Date. In case there are Phases of the Project, the Exemption Period applies to each year’s investment made during the Investment Period.

“Fee,” “Fee in Lieu of Taxes,” “FILOT,” or “Payments in Lieu of Taxes” shall mean the amount paid or to be paid in lieu of *ad valorem* property taxes as provided herein.

“Fee Agreement” shall mean this Fee Agreement.

“Fee Term” shall mean the period from the date of this Fee Agreement until the Termination Date.

“Improvements” shall mean all improvements to the Real Property, including buildings, building additions, roads, sewer lines, and infrastructure, together with any and all additions, fixtures, accessions, replacements, and substitutions thereto or therefor used or to be used in the County for the purposes described in Section 2.2(b) hereof; provided, however, that repairs, alterations, or modifications to real property which is not economic development property or property subject to a fee in lieu of taxes prior to this Fee Agreement, are not eligible to become Economic Development Property, except for modifications which constitute an expansion of existing real property improvements.

“Industrial Development Park” shall mean the industrial or business park developed by two or more counties as defined in Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended.

“Investment Period” shall mean the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending on December 31, 2005.

“Invista Fee Agreement” shall have the definition assigned to such term in the Recitals section herein.

“Invista Sublease” shall have the definition assigned to such term in the Recitals section herein.

“Lease Agreement” means the Lease Agreement between the County and DuPont dated as of December 31, 1998.

“MCIP Act” shall mean Title 4, Chapter 1, Sections 170 et seq. of the Code of Laws of South Carolina, 1976, as amended.

“Non-Title Act” means Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended.

“Ordinance” means the Ordinance adopted by the County on Sept. 22, 2015, which among other things, authorizes this Fee Agreement.

“Phase” or “Phases” in respect of the Project shall mean that the Equipment, Improvements, and/or Real Property of the Project are placed in service during more than one year in the Investment Period, and the word “Phase” shall therefore refer to the applicable portion of the Project placed in service in a given year in the Investment Period.

“Project” shall mean all the Equipment, Improvements, and/or Real Property located on the Real Property in the County and that the Company determines to be necessary, suitable, or useful for the purposes that Section 2.2(b) describes, and first placed in service in calendar year 1998 or thereafter.

“Real Property” shall mean real property that the Company uses or will use in the County for the purposes that Section 2.2(b) describes, and generally located on the land identified on Exhibit A hereto, together with all and singular the rights, members, hereditaments, and appurtenances belonging or in any way incident or appertaining thereto.

“Removed Components” shall mean the following types of components or Phases of the Project or portions thereof which are subject to FILOT payments, all of which the Company shall be entitled to remove from the Project with the result that the same shall no longer be subject to the terms of the Fee Agreement: (a) components or Phases of the Project or portions thereof which the Company, in its sole discretion, determines to be inadequate, obsolete, worn-out, uneconomic, damaged, unsuitable, undesirable, or unnecessary pursuant to Section 4.6 hereof or otherwise; or (b) components or Phases of the Project or portions thereof which the Company in its sole discretion, elects to be treated as removed pursuant to Section 4.7(c) or Section 4.8(b)(iii) of this Fee Agreement.

“Replacement Property” shall mean any property which is placed in service as a replacement for any item of Equipment, any Improvement, or any Real Property previously subject to this Fee Agreement regardless of whether such property serves the same functions as the property it is replacing and regardless of whether more than one piece of property replaces any item of Equipment, any Improvement, or any Real Property, to the fullest extent that the Act permits.

“Sponsor” shall mean an entity that joins with or is an affiliate of, the Company and that participates in the investment in, or financing of, the Project and which meets the requirements under the Act to be entitled to the benefits of this Agreement with respect to its participation in the Project.

“Termination Date” shall mean in case the entire Project is placed in service in one year, the end of the last day of the property tax year which is the 27th year following the first property tax year in which the entire Project is placed in service, or in case there are Phases of the Project, the Termination Date shall mean with respect to each Phase of the Project the end of the last day of the property tax year which is the 27th year following the first property tax year in which such Phase of the Project is placed in service, provided, that the intention of the parties is that the Company will make at least 28 annual FILOT payments under Article IV hereof with respect to each Phase of the Project and provided further, that if this Fee Agreement is terminated earlier in accordance with the terms hereof, the Termination Date is the date of such termination.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement shall include any and all amendments, supplements, addenda, and modifications to such agreement or document.

Section 1.2 The term “investment” or “invest” as used herein shall include not only investments made by the Company, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Company in connection with the Project through federal, state, or local grants, to the extent such investments are subject to *ad valorem* taxes or FILOT payments by the Company.

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 2.1 Representations, Warranties, and Agreements of the County. The County hereby represents, warrants, and agrees as follows:

(a) The County is a body politic and corporate and a political subdivision of the State and acts through the County Council as its governing body. The Act authorizes and empowers the County to enter into the transactions that this Fee Agreement contemplates and to carry out its obligations hereunder. The County has duly authorized the execution and delivery of this Fee Agreement and any and all other agreements described herein or therein and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations hereunder.

(b) Based upon representations by the Company, the Project constitutes a "project" within the meaning of the Act, and the County is a County that the Act authorizes to enter into fee in lieu of tax agreements with companies that satisfy the Act Minimum Investment Requirement within the County.

(c) The County has agreed that each item of real and tangible personal property comprising the Project which is eligible to be economic development property under the Act and that the Company selects shall be considered Economic Development Property and is thereby exempt from *ad valorem* taxation in South Carolina.

(d) The millage rate in Section 4.1 hereof is 214.5 mills, the millage rate in effect with respect to the location of the proposed Project on June 30, 1998, as provided under Section 12-44-50(A)(1)(d) of the Act.

(e) The County will not be in default in any of its obligations (contractual or otherwise), including any violation of its statutory debt limit, as a result of entering into and performing under this Fee Agreement and/or as a result of creating an Industrial Development Park encompassing the Project.

(f) The County will take all reasonable action to include the Project in an Industrial Development Park.

(g) The County does not intend the transfer of the FILOT agreement under the Title Act to the Non-Title Act to have any effect on the Invista Sublease or the Invista Fee Agreement and will take such reasonable acts necessary to ensure the Invista Sublease and Invista Fee Agreement will not be adversely affected by such transfer.

Section 2.2 Representations, Warranties, and Agreements of the Company. The Company hereby represents, warrants, and agrees as follows:

(a) The Company is organized under the laws of the Country of Luxembourg, but is duly authorized to transact business in the State of South Carolina, has power to enter into this Fee Agreement, and has duly authorized the execution and delivery of this Fee Agreement.

(b) The Company intends to operate the Project as a "project" within the meaning of the Act as in effect on the date hereof. The Company intends to operate the Project for the purpose of nylon fiber manufacturing, and for such other purposes that the Act permits as the Company may deem appropriate.

(c) To the best knowledge of the Company, the acquisition and construction and purchase of the Project resulted in an investment of not less than \$95,000,000 prior to December 31, 2005.

Section 2.3 Reconveyance Documents. The County agrees to reconvey the Real Property and Improvements to DuPont by a reconveyance deed (the "Reconveyance Deed"), and to reconvey the Equipment to the Company by a reconveyance bill of sale (the "Reconveyance Bill of Sale"); and, upon delivery to DuPont and/or the Company of such reconveyance documents and delivery to the County of a duly executed termination of lease agreement and termination of memoranda of assignment (the "Termination of Lease Agreement") and this Fee Agreement, the Lease Agreement shall terminate. The County, DuPont and the Company further agree to execute and deliver such additional documents as may be necessary to accomplish the reconveyance and to terminate the Lease Agreement and other documents executed in connection with the FILOT transaction under the Non-Title Act. The Company and/or DuPont shall be responsible for all costs and expenses associated with such reconveyance.

Section 2.4 Limitation of Liability. Any obligation which the County may incur for the payment of money as a result of the transactions described in the Ordinance, this Lease Agreement, the Reconveyance Deed, the Reconveyance Bill of Sale or the Termination of Lease Agreement, shall never constitute an indebtedness of the County within the meaning of any state constitutional provision or statutory limitation and shall never create a pecuniary liability of the County or a charge upon its general credit or against its taxing powers but shall be payable solely out of the funds received by it under such documents.

ARTICLE III

COMMENCEMENT AND COMPLETION OF THE PROJECT

Section 3.1 The Project. DuPont and/or the Company have invested in Equipment, Improvements, and/or Real Property, which together comprise the Project. Such investment is in an amount not less than \$95,000,000.

Pursuant to the Act and subject to Section 4.2 hereof, the Company and the County hereby agree that the Company shall identify annually those assets which are eligible for FILOT payments under the Act and which the Company selects for such treatment by listing such assets on the applicable schedule in its annual PT-300 form (or comparable form) to be filed with the Department (as such may be amended from time to time) and that by listing such assets, such assets shall automatically become Economic Development Property and therefore be exempt from all *ad valorem* taxation during the Exemption Period. Anything contained in this Fee Agreement to the contrary notwithstanding, the Company shall not be obligated to complete the acquisition of the Project. However, if the Company does not meet the Act Minimum

Investment Requirement, this Fee Agreement shall be terminated as provided in Section 4.2 hereof.

Section 3.2 Sponsor. The parties hereby acknowledge that DuPont is a Sponsor to this Fee Agreement and those portions of the Project owned by DuPont shall be entitled to the benefits described in this Fee Agreement and the Act, and subject to the obligations described in this Fee Agreement and the Act.

Section 3.3 Diligent Completion. The Company caused the completion of the Project prior to the end of the Investment Period.

Section 3.4 Filings and Reports.

(a) Each year during the term of the Fee Agreement, the Company shall deliver to the County, the County Auditor, the County Assessor, and the County Treasurer, a copy of its most recent annual filings with the Department with respect to the Project, not later than 30 days following delivery thereof to the Department.

(b) The Company shall cause the filing of a copy of this Fee Agreement, as well as a copy of the completed Form PT-443 of the Department (to the extent required), to be filed with the County Auditor and the County Assessor of the County and any partner county, when the Project is placed in a joint county industrial and business park, and the Department within 30 days after the date of execution and delivery hereof by all parties hereto.

(c) The Company agrees to maintain complete books and records accounting for the acquisition, financing, construction, and operation of the Project. Such books and records shall (i) permit ready identification of the various Phases and components thereof; (ii) confirm the dates on which each Phase was placed in service; and (iii) include copies of all filings made by the Company in accordance with Section 3.3(a) or (b) above with respect to property placed in service as part of the Project.

(d) Whenever the County shall be required by any governmental or financing entity to file or produce any reports, notices, returns, or other documents related to this transaction while this Fee Agreement is in effect, the Company shall promptly furnish to the County through the County Administrator the completed form of such required documents, to the extent that the Company possesses the information necessary to complete the documents.

ARTICLE IV

PAYMENTS IN LIEU OF TAXES

Section 4.1 Negotiated Payments.

(a) Pursuant to Section 12-44-50 of the Act, the Company is required to make payments in lieu of *ad valorem* taxes to the County with respect to the Economic Development Property. Inasmuch as the Company anticipates an initial investment of sums sufficient for the Project to qualify for a fee in lieu of tax arrangement under Section 12-44-50(A)(1) of the Act, the County and the Company have negotiated the amount of the Payments in Lieu of Taxes in

accordance therewith. The Company shall make payments in lieu of *ad valorem* taxes on all Economic Development Property which comprises the Project and is placed in service, as follows: the Company shall make payments in lieu of *ad valorem* taxes during the Exemption Period with respect to the Economic Development Property or, if there are Phases of the Economic Development Property, with respect to each Phase of the Economic Development Property, said payments to be made annually and to be due and payable and subject to penalty assessments on the same dates and in the same manner as prescribed by the County for *ad valorem* taxes. The determination of the amount of such annual Payments in Lieu of Taxes shall be in accordance with the following procedure (subject, in any event, to the procedures that the Act requires):

- Step 1: Determine the fair market value of the Economic Development Property (or Phase of the Economic Development Property) placed in service during the Exemption Period using original income tax basis for State income tax purposes for any Real Property and Improvements without regard to depreciation (provided, the fair market value of real property, as the Act defines such term, that the Company obtains by construction or purchase in an arms length transaction is equal to the original income tax basis, and otherwise, the determination of the fair market value is by appraisal) and original income tax basis for State income tax purposes for any personal property less depreciation for each year allowable for property tax purposes, except that no extraordinary obsolescence shall be allowable. The fair market value of the Real Property for the first year of the Fee Term remains the fair market value of the Real Property for the life of the Fee Term. The determination of these values shall take into account all applicable property tax exemptions that State law would allow to the Company if the property were taxable, except those exemptions that Section 12-44-50(A)(2) of the Act specifically disallows.
- Step 2: Apply an assessment ratio of six percent (6 %) to the fair market value in Step 1 to establish the taxable value of the Economic Development Property (or each Phase of the Economic Development Property) in the year it is placed in service and in each of the 27 years thereafter or such longer period of years in which the Act permits the Company to make annual fee payments.
- Step 3: Use a fixed millage rate equal to 214.5 mills during the Exemption Period against the taxable value to determine the amount of the Payments in Lieu of Taxes due during the Exemption Period on the payment dates that the County prescribes for such payments or such longer period of years in which the Act permits the Company to make annual fee payments.

(b) In the event that a final order of a court of competent jurisdiction or an agreement of the parties determines that the calculation of the minimum Payment in Lieu of Taxes

applicable to this transaction is to be other than by the procedure herein, the payment shall be reset at the minimum permitted level so determined.

In the event that a final order of a court of competent jurisdiction from which no further appeal is allowable declares the Act and/or the herein-described Payments in Lieu of Taxes invalid or unenforceable, in whole or in part, for any reason, the parties express their intentions to reform such payments so as to effectuate most closely the intent thereof and so as to afford the Company with the benefits to be derived herefrom, the intention of the County being to offer the Company a strong inducement to locate the Project in the County. If the Economic Development Property is deemed to be subject to *ad valorem* taxation, this Fee Agreement shall terminate, and the Company shall pay the County regular *ad valorem* taxes from the date of termination, but with appropriate reductions equivalent to all tax exemptions which are afforded to the Company. Any amount determined to be due and owing to the County from the Company, with respect to a year or years for which the Company previously remitted Payments in Lieu of Taxes to the County hereunder, shall (i) take into account all applicable tax exemptions to which the Company would be entitled if the Economic Development Property was not and had not been Economic Development Property under the Act; and (ii) be reduced by the total amount of Payments in Lieu of Taxes the Company had made with respect to the Project pursuant to the terms hereof. Notwithstanding anything contained herein to the contrary, neither the Company nor any successor in title or interest shall be required to pay FILOT payments and *ad valorem* taxes for the same property over the same period in question.

(c) The County's right to receive FILOT payments hereunder shall have a first priority lien status pursuant to Sections 12-44-90(E) and (F) of the Act and Chapters 4, 49, 51, 53, and 54 of Title 12 of the Code of Laws of South Carolina, 1976, as amended.

(d) In the event the Company should fail to make any of the payments that this Article IV requires, the item or installment so in default shall continue as an obligation of the Company until the Company shall have fully paid the amount, and the statutory interest and statutory penalties applicable to property taxes shall apply to the FILOT payments.

Section 4.2 Payments in Lieu of Taxes on Replacement Property. If the Company elects to replace any Removed Components and to substitute such Removed Components with Replacement Property as a part of the Economic Development Property, or the Company otherwise utilizes Replacement Property, then, pursuant and subject to Section 12-44-60 of the Act, the Company shall make statutory payments in lieu of *ad valorem* taxes with regard to such Replacement Property in accordance with the following:

(i) Replacement Property does not have to serve the same function as the Economic Development Property it is replacing. Replacement Property is deemed to replace the oldest Economic Development Property subject to the Fee, whether real or personal, which is disposed of in the same property tax year in which the Replacement Property is placed in service. Replacement Property qualifies as Economic Development Property only to the extent of the original income tax basis of Economic Development Property which is being disposed of in the same property tax year. More than one piece of property can replace a single piece of Economic Development Property. To the extent that the income

tax basis of the Replacement Property exceeds the original income tax basis of the Economic Development Property which it is replacing, the excess amount is subject to annual payments calculated as if the exemption for Economic Development Property were not allowable. Replacement Property is entitled to treatment under the Fee Agreement for the period of time remaining during the Exemption Period for the Economic Development Property which it is replacing; and

(ii) The new Replacement Property which qualifies for the Fee shall be recorded using its income tax basis, and the calculation of the Fee shall utilize the millage rate and assessment ratio in effect with regard to the original property subject to the Fee.

Section 4.3 Reductions in Payments of Taxes Upon Removal, Condemnation, or Casualty. In the event of a Diminution in Value of the Economic Development Property or any Phase of the Economic Development Property, the Payment in Lieu of Taxes with regard to the Economic Development Property or that Phase of the Economic Development Property shall be reduced in the same proportion as the amount of such Diminution in Value bears to the original fair market value of the Economic Development Property or that Phase of the Economic Development Property as determined pursuant to Step 1 of Section 4.1(a) hereof; *provided, however,* that if at any time subsequent to the end of the Investment Period, the total value of the Project based on the original income tax basis of the Equipment, Real Property, and Improvements contained therein, without deduction for depreciation, is less than the Act Minimum Investment Requirement, beginning with the first payment thereafter due hereunder and continuing until the end of the Fee Term, the Company shall no longer be entitled to the incentive provided in Section 4.1, and the Company shall therefore commence to pay regular *ad valorem* taxes on the Economic Development Property part of the Project.

Section 4.4 Place and Allocation of Payments in Lieu of Taxes. The Company shall make the above-described Payments in Lieu of Taxes directly to the County in accordance with applicable law.

Section 4.5 Removal of Equipment. Subject, always, to the other terms and provisions hereof, the Company shall be entitled to remove and dispose of components or Phases of the Project from the Project in its sole discretion with the result that said components or Phases shall no longer be considered a part of the Project and, to the extent such constitute Economic Development Property, shall no longer be subject to the terms of this Fee Agreement to the fullest extent allowed by the Act, as amended. Economic Development Property is disposed of only when it is scrapped or sold or it is removed from the Project. If it is removed from the Project, it is subject to *ad valorem* property taxes to the extent the Property remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.6 Damage or Destruction of Economic Development Property.

(a) Election to Terminate. In the event the Economic Development Property is damaged by fire, explosion, or any other casualty, the Company shall be entitled to terminate this Fee Agreement. The Company shall only be required to make FILOT payments as to all or any

part of the tax year in which the damage or casualty occurs to the extent property subject to *ad valorem* taxes would otherwise have been subject to such taxes under the same circumstances for the period in question.

(b) Election to Rebuild. In the event the Economic Development Property is damaged by fire, explosion, or any other casualty, and if the Company does not elect to terminate this Fee Agreement, the Company may commence to restore the Economic Development Property with such reductions or enlargements in the scope of the Economic Development Property, changes, alterations, and modifications (including the substitution and addition of other property) as may be desired by the Company. All such restorations and replacements shall be considered, to the fullest extent permitted by law and this Fee Agreement, substitutions of the destroyed portions of the Economic Development Property and shall be considered part of the Economic Development Property for all purposes hereof, including, but not limited to, any amounts due by the Company to the County under Section 4.1 hereof.

(c) Election to Remove. In the event the Company elects not to terminate this Fee Agreement pursuant to subsection (a) and elects not to rebuild pursuant to subsection (b), the damaged portions of the Economic Development Property shall be treated as Removed Components.

Section 4.7 Condemnation.

(a) Complete Taking. If at any time during the Fee Term title to or temporary use of the Economic Development Property should become vested in a public or quasi-public authority by virtue of the exercise of a taking by condemnation, inverse condemnation, or the right of eminent domain; by voluntary transfer under threat of such taking; or by a taking of title to a portion of the Economic Development Property which renders continued use or occupancy of the Economic Development Property commercially unfeasible in the judgment of the Company, the Company shall have the option to terminate this Fee Agreement by sending written notice to the County within a reasonable period of time following such vesting. The Company shall only be required to make FILOT payments as to all or any part of the tax year in which the taking occurs to the extent property subject to *ad valorem* taxes would otherwise have been subject to such taxes under the same circumstances for the period in question.

(b) Partial Taking. In the event of a partial taking of the Economic Development Property or a transfer in lieu thereof, the Company may elect: (i) to terminate this Fee Agreement; (ii) subject to the Act and the terms and provisions of this Fee Agreement, to repair and restore the Economic Development Property, with such reductions or enlargements in the scope of the Economic Development Property, changes, alterations, and modifications (including the substitution and addition of other property) as the Company may desire, and all such changes, alterations, and modifications shall be considered as substitutions of the taken parts of the Economic Development Property; or (iii) to treat the portions of the Economic Development Property so taken as Removed Components.

(c) The Company shall only be required to make FILOT payments as to all or any part of the tax year in which the taking occurs to the extent property subject to *ad valorem* taxes

would otherwise have been subject to such taxes under the same circumstances for the period in question.

Section 4.8 Confidentiality/Limitation on Access to Project. The County shall have access to the Project, and the books and records of the Company with respect thereto, for purposes of determining compliance by the Company with this Fee Agreement, valuing the assets comprising the Project, and verifying the accuracy of the Payments in Lieu of Taxes. The County acknowledges and understands that the Company utilizes confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (herein "Confidential Information") and that any disclosure of Confidential Information concerning the Company's operations may result in substantial harm to the Company and could thereby have a significant detrimental impact on the Company's employees and also upon the County. The Company acknowledges that the County is subject to the Freedom of Information Act, and, as a result, must disclose certain documents and information on request absent an exemption. For these reasons, the Company shall clearly label all Confidential Information it delivers to the County "Confidential Information." Therefore, the County agrees that, except as required by law, neither the County nor any employee, agent, or contractor of the County shall (i) request or be entitled to receive any such Confidential Information, or (ii) disclose or otherwise divulge any such Confidential Information to any other person, firm, governmental body or agency, or any other entity unless specifically required to do so by law; provided, however, that the County shall have no less rights concerning information relating to the Project and the Company than concerning any other property or property taxpayer in the County, and, provided further, that the confidentiality of such confidential or proprietary information is clearly disclosed to the County in writing as previously described. Prior to disclosing any Confidential Information, subject to the requirements of law, the Company may require the execution of reasonable, individual, confidentiality and non-disclosure agreements by any officers, employees, or agents of the County or any supporting or cooperating governmental agencies who would gather, receive, or review such information. In the event that the County is required to disclose any Confidential Information obtained from the Company to any third party, the County agrees to provide the Company with as much advance notice as possible of such requirement before making such disclosure, and to cooperate reasonably with any attempts by the Company to obtain judicial or other relief from such disclosure requirement.

Section 4.9 Assignment. With the prior written consent of the County or a subsequent written ratification by the County, which consent or ratification the County will not unreasonably withhold unless Section 12-44-120 of the Act or any successor provision expressly does not require consent, and in accordance with the Act, the Company may assign this Fee Agreement in whole or in part. The Company agrees to notify the County and the Department of the identity of such transferee within 60 days of the transfer. In case of a transfer, the transferee assumes the transferor's basis in the Project for purposes of calculating the Fee. No approval is required for transfers to sponsor affiliates or other financing related transfers, as defined in the Act.

Section 4.10 No Double Payment; Future Changes in Legislation. Notwithstanding anything contained herein to the contrary, and except as expressly required by law, neither the Company nor any Sponsor shall ever be required to make a Payment in Lieu of Taxes in addition to a regular property tax payment in the same year over the same piece of property, nor shall the

Company or any Sponsor be required to make a Payment in Lieu of Taxes on property in cases where, absent this Fee Agreement, property taxes would otherwise not be due on such property.

In case there is any legislation enacted which provides for more favorable treatment for property to qualify as, or for the calculation of the fee related to, Economic Development Property under Sections 4.4, 4.6, 4.7, 4.8, or the calculation of the Investment Period, the County agrees to give expedient and full consideration to such legislation, with a view to allow for such more favorable treatment or calculation.

ARTICLE V

DEFAULT

Section 5.1 Events of Default. The following shall be “Events of Default” under this Fee Agreement, and the term “Events of Default” shall mean, whenever used with reference to this Fee Agreement, any one or more of the following occurrences:

(a) Failure by the Company to make the Payments in Lieu of Taxes described in Section 4.1 hereof, which failure shall not have been cured within 30 days following receipt of written notice thereof from the County; *provided, however*, that the Company shall be entitled to all redemption rights granted by applicable statutes; or

(b) A representation or warranty made by the Company which is deemed materially incorrect when deemed made; or

(c) Failure by the Company to perform any of the terms, conditions, obligations, or covenants hereunder (other than those under (a) above), which failure shall continue for a period of 30 days after written notice from the County to the Company specifying such failure and requesting that it be remedied, unless the Company shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the Company is diligently pursuing corrective action; or

(d) A representation or warranty made by the County which is deemed materially incorrect when deemed made; or

(e) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure shall continue for a period of 30 days after written notice from the Company to the County specifying such failure and requesting that it be remedied, unless the County shall have instituted corrective action within such time period and is diligently pursuing such action until the default is corrected, in which case the 30-day period shall be extended to cover such additional period during which the County is diligently pursuing corrective action; or

Section 5.2 Remedies on Default.

(a) Whenever any Event of Default by the Company shall have occurred and shall be continuing, the County may take any one or more of the following remedial actions:

- (1) terminate the Fee Agreement; or
- (2) take whatever action at law or in equity may appear necessary or desirable to collect the amounts due hereunder. In no event shall the Company be liable to the County or otherwise for monetary damages resulting from the Company's failure to meet the Act Minimum Investment Requirement, other than as expressly set forth herein.

In addition to all other remedies provided herein, the failure to make FILOT payments shall give rise to a lien for tax purposes as Section 12-44-90 of the Act provides. In this regard, and notwithstanding anything in this Fee Agreement to the contrary, the County may exercise the remedies that general law (including Title 12, Chapter 49 of the Code of Laws of South Carolina, 1976, as amended) provides with regard to the enforced collection of *ad valorem* taxes to collect any FILOT payments due hereunder.

(b) Whenever any Event of Default by the County shall have occurred or shall be continuing, the Company may take one or more of the following actions:

- (1) bring an action for specific enforcement;
- (2) terminate the Fee Agreement; or
- (3) in case of a materially incorrect representation or warranty, take such action as is appropriate, including legal action, to recover its damages, to the extent allowed by law.

Section 5.3 Reimbursement of Legal Fees and Expenses and Other Expenses. Upon the occurrence of an Event of Default hereunder, should a party be required to employ attorneys or incur other reasonable expenses for the collection of payments due hereunder or for the enforcement of performance or observance of any obligation or agreement, the successful party shall be entitled, within 30 days of demand therefor, to reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 5.4 No Waiver. No failure or delay on the part of any party hereto in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. No waiver of any provision hereof shall be effective unless the same shall be in writing and signed by the waiving party hereto.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Notices. Any notice, election, demand, request, or other communication to be provided under this Fee Agreement shall be effective when delivered to the party named below or when deposited with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed as follows (or addressed to such other address as any party shall have previously furnished in writing to the other party), except where the terms hereof require receipt rather than sending of any notice, in which case such provision shall control:

IF TO THE COMPANY:

Invista S.a r.l.
Attn: Legal Department
643 Highway 1 South
Lugoff, SC 29078

WITH A COPY TO

H. Gary Snipes
PO Box 7000
Camden, SC 29021

IF TO DUPONT:

E. I. du Pont de Nemours and Company
Attn: Corporate Real Estate
974 Centre Road
Chestnut Run Plaza 730/3160-4
Wilmington, DE 19805

IF TO THE COUNTY:

Kershaw County, South Carolina
Attn: Office of the County Administrator
515 Walnut Street
Camden, SC 29020

Section 6.2 Binding Effect. This Fee Agreement and each document contemplated hereby or related hereto shall be binding upon and inure to the benefit of the Company, the County, and their respective successors and assigns. In the event of the dissolution of the County or the consolidation of any part of the County with any other political subdivision or the transfer of any rights of the County to any other such political subdivision, all of the covenants, stipulations, promises, and agreements of this Fee Agreement shall bind and inure to the benefit of the successors of the County from time to time and any entity, officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County has been transferred.

Section 6.3 Counterparts. This Fee Agreement may be executed in any number of counterparts, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

Section 6.4 Governing Law. This Fee Agreement and all documents executed in connection herewith shall be construed in accordance with and governed by the laws of the State of South Carolina.

Section 6.5 Headings. The headings of the articles and sections of this Fee Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Fee Agreement.

Section 6.6 Amendments. The provisions of this Fee Agreement may only be modified or amended in writing by any agreement or agreements entered into between the parties.

Section 6.7 Further Assurance. From time to time, and at the expense of the Company, to the extent any expense is incurred, the County agrees to execute and deliver to the Company such additional instruments as are authorized by law and reasonably within the purposes and scope of the Act and Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 6.8 Force Majeure. The Company shall not be responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, fires, floods, inability to obtain materials, conditions arising from governmental orders or regulations, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Company's reasonable control.

Section 6.9 Termination by Company. The Company is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project upon providing the County with 30 days' notice; *provided, however*, that (i) any monetary obligations existing hereunder and due and owing at the time of termination to a party hereto; and (ii) any provisions which are intended to survive termination shall survive such termination. In the year following such termination, all property shall be subject to ad valorem taxation or such other taxation or fee in lieu of taxation that would apply absent this agreement. The Company's obligation to make fee in lieu of tax payments under this Fee Agreement shall terminate in the year following the year of such termination pursuant to this section.

Section 6.10 Entire Understanding. This Fee Agreement expresses the entire understanding and all agreements of the parties hereto with each other, and neither party hereto has made or shall be bound by any agreement or any representation to the other party which is not expressly set forth in this Fee Agreement or in certificates delivered in connection with the execution and delivery hereof.

Section 6.11 Waiver. Either party may waive compliance by the other party with any term or condition of this Fee Agreement only in a writing signed by the waiving party.

Section 6.12 Business Day. In the event that any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any day which is a Saturday, Sunday, or legal holiday in the jurisdiction in which the person obligated to act is domiciled, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if given as required hereby, and no interest shall accrue in the interim.

Section 6.13 Limitation of Liability. Anything herein to the contrary notwithstanding, any financial obligation the County may incur hereunder, including for the payment of money

shall not be deemed to constitute a pecuniary liability or a debt or general obligation of the County; provided, however, that nothing herein shall prevent the Company from enforcing its rights hereunder by suit for *mandamus* or specific performance.

ARTICLE VII

INDEMNIFICATION, INDIVIDUAL LIABILITY

Section 7.1 Indemnification Covenants.

(a) Notwithstanding any other provisions in this Fee Agreement or in any other agreements with the County (i) the Company shall agree to indemnify and save the County, its members, officers, employees, servants, and agents (collectively, the "Indemnified Parties"), harmless against and from all claims by or on behalf of any person, firm, or corporation arising from the conduct or management of, or from any work or thing done on the Project during the Fee Term, and, the Company further shall indemnify and save the Indemnified Parties harmless against and from all claims arising during the Fee Term from (A) any condition of the Project, (B) any breach or default on the part of the Company in the performance of any of its obligations under this Fee Agreement, (C) any act of negligence of the Company, or of any agents, contractors, servants, employees, or licensees, (D) except in such cases where the County has released the Company, any act of negligence of any assignee or sublessee of the Company, or of any agents, contractors, servants, employees, or licensees of any assignee or sublessee of Company, and/or (E) any environmental violation, condition, or effect. The Company shall indemnify and save the County harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon, and upon notice from the County, the Company shall defend it in any such action, prosecution, or proceeding.

(b) Notwithstanding the fact that it is the intention of the parties that the Indemnified Parties shall not incur pecuniary liability by reason of the terms of this Fee Agreement, or the undertakings required of the County hereunder, by reason of the granting of the Fee, by reason of the execution of this Fee Agreement, by reason of the performance of any act requested of it by the Company, or by reason of the County's relationship to the Project or the operation of the Project by the Company, including all claims, liabilities, or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County, its agents, officers, or employees should incur any such pecuniary liability, then in such event the Company shall indemnify and hold them harmless against all claims by or on behalf of any person, firm, or corporation, arising out of the same, and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice, the Company shall defend them in any such action or proceeding; provided, however, that such indemnity shall not apply to the extent that any such claim is attributable to (i) the gross negligent acts or omissions or willful misconduct of the County, its agents, officers, or employees, or (ii) any breach of this Fee Agreement by the County.

(c) The above-referenced indemnification covenants shall be considered included in and incorporated by reference in subsequent documents after the delivery of this Fee Agreement which the County is requested to sign on behalf of the Company with respect to the Project, and

any other indemnification covenants in any subsequent documents shall not be construed to reduce or limit the above indemnification covenants.

(d) No termination of this Fee Agreement pursuant to any provision elsewhere in this Fee Agreement shall relieve the Company of its liability and obligations to make the payments required by this Section 7.1, all of which shall survive any such termination.

Section 7.2 No Liability of County Personnel. All covenants, stipulations, promises, agreements, and obligations of the County contained herein shall be deemed to be covenants, stipulations, promises, agreements, and obligations of the County and shall be binding upon any member of the County Council or any officer, agent, servant, or employee of the County only in his or her official capacity and not in his or her individual capacity, and no recourse shall be had for the payment of any moneys hereunder against any member of the governing body of the County or any officer, agent, servant, or employee of the County, and no recourse shall be had against any member of the County Council or any officer, agent, servant, or employee of the County for the performance of any of the covenants and agreements of the County herein contained or for any claims based thereon except solely in their official capacity.

(Signature Page Follows)

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and behalf by the Chairman and to be attested by the Clerk of the County Council; and the Company has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

**KERSHAW COUNTY,
SOUTH CAROLINA**

Signature: [Handwritten Signature]
Name: Julian Burns, Jr.
Title: Chairman

ATTEST:

[Handwritten Signature]
Merr M. Seigler
Clerk to County Council
Kershaw County, South Carolina

INVISTA S.À R.L.

Signature: _____
Name: Juan Flores
Title: Site Manager

E.I. Du Pont de Nemours and Company, a Delaware corporation, hereby consents to its inclusion as a Sponsor under this Fee Agreement.

E.I. DU PONT DE NEMOURS AND COMPANY

Signature: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION

All that certain piece, parcel or lot of land with improvements thereon, situate, lying and being in the State of South Carolina, County of Kershaw and being shown as Tract "A" on a composite sketch plan prepared for E. I. du Pont de Nemours & Co. by Daniel Riddick & Associates, Inc., dated December 22, 1998, and having the following metes and bounds to wit:

Beginning at a point located at the intersection of the southeastern right-of-way of U.S. Highway #1 and the mean high water mark of the Wateree River, said point being the northernmost point of the property and the POINT OF BEGINNING; thence turning and running S 51°01'57" E along the Wateree River for a distance of 3,796.13 feet to a point; thence turning and running S 49°42'15" W along property shown as C.S.X. Transportation 100' R-O-W for a distance of 50 feet; thence turning and running S 49°42'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 2,161.30 feet; thence turning and running along the arc of a curve to the right with a chord bearing of S 51°38'15" W, a radius of 5,679.65 and a chord distance of 383.20 feet to a point; thence turning and running S 53°34'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 4,395.42 feet to a point; thence turning and running N 40°12'22" W along property N/F Union Carbide Corp. for a distance of 400.00 feet to a point; thence turning and running S 53°34'15" W along property N/F Union Carbide Corp. for a distance of 545.68 feet to a point; thence turning and running N 40°12'22" W along Lachicotte Road (S-28-133) for a distance of 458.94 feet to a point; thence turning and running along the arc of a curve to the right with a chord bearing of N 37°42'22" W, a radius of 2831.93 and a chord distance of 247.05 feet to a point; thence turning and running N 35°12'22" W along Lachicotte Road (S-28-133) for a distance of 1684.57 feet to a point; thence turning and running N 65°35'30" E along property N/F H. F. Boykin for a distance of 658.71 feet to a point; thence turning and running S 74°26'30" W along property N/F H. F. Boykin for a distance of 478.52 feet to a point; thence turning and running N 16°20'30" W along property N/F H. F. Boykin for a distance of 177.50 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U. S. Highway #1 for a distance of 2822.03 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U. S. Highway #1 for a distance of 20.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U. S. Highway #1 for a distance of 1258.92 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U. S. Highway #1 for a distance of 50.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U. S. Highway #1 for a distance of 2316.29 feet to a point; said point being the POINT OF BEGINNING. Said property contains 541.80 acres.

Derivation: This being the same property conveyed to the Grantor herein by virtue of the following deeds:

1. Deed from Martha K. Kirk, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 78;
2. Deed from H. G. Carrison, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 79;
3. Deed from C. C. Whitaker, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 80; and
4. Deed from Sallie P. Brown, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 85.

Tax Map Number: Portion of 297-00-00-001

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

**TERMINATION OF LEASE
AGREEMENT AND TERMINATION OF
MEMORANDA OF ASSIGNMENT**

THIS TERMINATION OF LEASE AGREEMENT AND TERMINATION OF MEMORANDA OF ASSIGNMENT (the "Agreement") effective as of the ____ day of _____, 2015, by and between KERSHAW COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the "County"), E.I. DU PONT DE NEMOURS AND COMPANY (the "Company"), and INVISTA S.À R.L. (the "Sublessee").

RECITALS:

WHEREAS, the County and the Company are parties to a Lease Agreement dated as of December 31, 1998 (the "Lease Agreement"), and other documents, pursuant to which the certain real property and improvements thereto and certain machinery and equipment, fixtures, and other personal property installed thereon (collectively the "Project") were conveyed to the County pursuant to a FILOT arrangement ("FILOT Transaction") under Title 4, Chapter 29, Code of Laws of South Carolina (1976), as amended (the "Title Act"); and

WHEREAS, the County filed that certain Memorandum of Lease Agreement with the Kershaw County Register of Deeds in Book 725 at Page 175 to evidence the Lease Agreement (the "Memorandum of Lease"); and

WHEREAS, the Lease Agreement was subsequently assigned by E.I. du Pont de Nemours and Company to DuPont Textiles and Interiors, Inc. as evidenced by that certain Memorandum of Assignment of Lease Agreement dated July 11, 2003 and recorded with the Kershaw County Register of Deeds in Book 1407 at page 308 (the "First Memorandum of Assignment"); and

WHEREAS, the Lease Agreement was subsequently assigned by Invista, Inc. f/k/a DuPont Textiles and Interiors, Inc. to Arteva, Specialties S.a R.L. as evidenced by that certain Memorandum of Assignment of Lease Agreement dated April 30, 2004 and recorded with the Kershaw County Register of Deeds in Book 1560 at Page 322 and re-recorded in Book 1568 at Page 81 (the "Second Memorandum of Assignment" and together with the First Memorandum of Assignment, the "Memoranda of Assignment"); and

WHEREAS, Arteva, Specialties S.a r.L. changed its name to Invista S.à r.l., which is a party to this agreement in order to consent to the release of record of the Memoranda of Assignment; and

WHEREAS, the County is authorized by Title 12, Chapter 44, Code of Laws of South Carolina (1976), as amended (the "Non-Title Act"), to enter into a Fee Agreement with companies to induce such companies to locate in the State of South Carolina; and

WHEREAS, Section 12-44-170(B) of the Non-Title Act provides for an election to transfer its prior FILOT Transaction under the Title Act to a substantially similar arrangement under the Non-Title Act; and

WHEREAS, pursuant to an Ordinance enacted by the County on Sept. 22, 2015 the County has authorized the transfer of the FILOT Transaction under the Title Act to a FILOT Transaction under the Non-Title Act and to the execution of a Fee Agreement between the County, the Company and the Sublessee and all other documents necessary to evidence the transfer; and

WHEREAS, contemporaneously herewith the County is conveying the real and personal property under the FILOT Transaction to the Company and the Sublessee, as the case may be, pursuant to a Deed and Bill of Sale of even date herewith; and

WHEREAS, the parties now desire to terminate the Lease Agreement and to release the Memoranda of Assignment of record.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agree as follows:

1. The Lease Agreement is hereby terminated and the Memoranda of Assignment are released of record. The Company shall record this Agreement in the Kershaw County office of real estate records.

2. Each party hereto, on behalf of itself and each of its successors, assigns, heirs, beneficiaries and agents (the "Releasing Parties"), releases and forever discharges the other party and its successors, heirs, beneficiaries, affiliates, officers, shareholders, directors, employees, agents, successors, and assigns (the "Released Parties") from any and all claims, demands, proceedings, causes of action, court and administrative orders, obligations, contracts, agreements, debts, and liabilities, both at law and in equity, which any of the Releasing Parties now has, has ever had, or may hereafter have against the Released Parties on account of or arising out of any matter, cause, or event occurring in connection with the Lease Agreement.

3. This Agreement constitutes the whole and entire agreement of the parties with respect to the subject matter of this Agreement. This Agreement supersedes and replaces all prior written and oral agreements by and among the parties with respect to the subject matter of this Agreement.

4. This Agreement may be amended only in writing if signed by all parties hereto and may be executed in counterparts and transmitted by facsimile, a copy of which will constitute an original and all of which together will constitute one and the same Agreement.

5. This Agreement shall be governed by the laws of the State of South Carolina, without regard to the conflicts of law principles thereof.

[Signature Page Follows.]

IN WITNESS WHEREOF, the undersigned have executed this Agreement under seal as of the date first written above.

WITNESSES:

E.I. DU PONT DE NEMOURS AND COMPANY

Signature: _____
Name: _____
Title: _____

WITNESSES:

INVISTA S. À R.L, f/k/a ARTEVA
SPECIALTIES S.A R.L.

Signature: _____
Name: Juan Flores
Title: Site Manager

WITNESSES:

KERSHAW COUNTY, SOUTH CAROLINA

[Handwritten signature]

Cherri On Feiger

[Handwritten signature]
Signature: _____
Name: *JULIAN BURNS, JR.*
Title: *CHAIRMAN*

(SEAL)

ATTEST:

Signature: _____
Name: _____
Title: _____

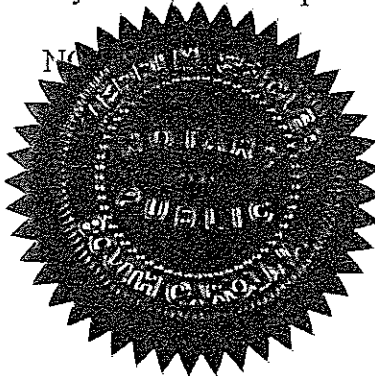
STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

I, Merri M Seiger, Notary Public for the State of South Carolina, do hereby certify that KERSHAW COUNTY, SOUTH CAROLINA, by Julian Burns, Jr. its Chairman, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 22nd day of Sept., 2015.

Merri M Seiger (L.S.)
Notary Public, State of South Carolina

My Commission Expires: 6-13-17



STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

RECONVEYANCE QUIT CLAIM DEED

THIS DEED, effective as of the 22nd day of Sept., 2015, by KERSHAW COUNTY, SOUTH CAROLINA, a body corporate and politic and a political subdivision of the State of South Carolina (hereafter referred to as "Grantor") to E.I. DU PONT DE NEMORUS AND COMPANY., a Delaware Corporation (hereafter referred to as "Grantee"), whose mailing address is 515 Walnut St., Camden, SC 29020.

WITNESSETH:

IN CONSIDERATION of the sum of One and No/100 Dollar (\$1.00), the receipt and sufficiency of which is acknowledged by Grantor, and after the holding of a duly advertised public hearing and the adoption of Ordinance # 266, 2015 approving this transfer, Grantor hereby grants, bargains, sells, releases, and forever quit-claims unto Grantee, its successors and assigns, the following property:

All that certain piece, parcel or lot of land with improvements thereon, situate, lying and being in the State of South Carolina, County of Kershaw and being shown as Tract "A" on a composite sketch plan prepared for E.I. du Pont de Nemours & Co. by Daniel Riddick & Associates, dated December 22, 1998, and having the following metes and bounds to wit:

Beginning at a point located at the intersection of the southeastern right-of-way of U.S. Highway # 1 and the mean high water mark of the Wateree River, said point being the northernmost point of the property and the POINT OF BEGINNING; thence turning and running S 51° 01'57" E along the Wateree River for a distance of 3,796.13 feet to a point; thence turning and running S 49°42'15" W along property shown as C.S.X. Transportation 100' R-O-W for a distance of 50 feet; thence turning and running S 49°42'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 2,161.30 feet; thence turning and running along the arc of a curve to the right with a chord bearing of S 51°38'15" W, a radius of 5,679.65 and a chord distance of 383.20 feet to a point; thence turning and running S 53°34'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 4,395.42 feet to a point; thence turning and running N 40°12'22" W along property N/F Union Carbide Corp. for a distance of 400.00 feet to a point; thence turning and running S 53°34'15" W Along property N/F Union Carbide Corp. for a distance of 545.68 feet to a point; thence turning and running N 40°12'22" W along Lachicotte Road (S-28-133) for a distance of 458.94 feet to a point; thence turning and running along the arc of a curve to the right with a chord bearing of N 37°42'22" W, a radius of 2831.93 and a chord distance of 247.05 feet to a point; thence turning and running N 35°12'22" W along Lachicotte Road (S-28-133) for a distance of 1684.57 feet to a point; thence turning and running N 65°35'30" E along property N/F H.F. Boykin for a distance of 658.71 feet to a point; thence turning and running S 74°26'30" W along property N/F H.F. Boykin for a distance of 478.52 feet to a point; thence turning and running N 16°20'30" W along property N/F H.F. Boykin for a distance of

177.50 fee to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 2822.03 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U.S. Highway #1 for a distance of 20.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 1258.92 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U.S. Highway #1 for a distance of 50.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 2316.29 feet to a point; said point being the POINT OF BEGINNING. Said property contains 541.80 acres.

This being the same property conveyed to E.I. du Pont de Nemours and Company by virtue of the following deeds:

1. Deed from Martha K. Kirk, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 78.
2. Deed from H.G. Carrison, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 79;
3. Deed from C.C. Whitaker, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 80; and
4. Deed from Sallie P. Brown, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 85.

TOGETHER with all and singular rights, members, hereditaments, and appurtenances belonging or in any way incident or appertaining thereto;

TO HAVE AND TO HOLD all and singular said property unto Grantee, its successors, and assigns forever.

[The remainder of this page intentionally left blank]

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

AFFIDAVIT

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property being transferred is located at _____, South Carolina bearing Kershaw County Tax Map Number: _____ was transferred by _____ to _____ on _____.
3. Check one of the following: The DEED is
 - (a) _____ subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as distribution to a trust beneficiary.
 - (c) XX EXEMPT from the deed recording fee because consideration is less than \$100.00*
(If exempt, please skip items 4-7, and go to item 8 of this affidavit.)
4. Check one of the following if either item 3(a) or item 3(b) above has been checked.
 - (a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$ _____;
 - (b) _____ The fee is computed on the fair market value of the realty which is \$ _____
 - (c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is \$ _____.
5. Check YES _____ or NO _____ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "YES", the amount of the outstanding balance of this lien or encumbrance is \$ _____
6. The DEED Recording Fee is computed as follows:
 - (a) \$ _____ the amount listed in item 4 above.
 - (b) \$ -0- _____ the amount listed in item 5 above (if no amount, place zero).
 - (c) \$ _____ Subtract Line 6(b) from Line 6(a) and place the result.
7. The deed recording fee is based on the amount listed on Line 6(c) above and the deed recording fee due is _____.
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as SELLER
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both

Sworn to before me this _____
day of _____, 2015

Notary Public for South Carolina
My Commission Expires _____

*The real property is being transferred by the County to the Company pursuant to a transfer of a FILOT arrangement under Title 4, Chapter 29 of the S.C. Code ("Title Act") to Title 12, Chapter 44 of the S.C. Code ("Non-Title Act"). The substantive terms and provisions of the FILOT arrangement under the Non-Title Act are the same as the FILOT arrangement under the Title Act; therefore, only \$1 of consideration is given for the conveyance.

INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty,
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and,
- (12) that constitute a corrective deed or a quit claim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quit claim deed.
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagee or deed-pursuant to foreclosure proceedings.
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty.
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S. C. Section 791(a)) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

RECONVEYANCE BILL OF SALE

THIS RECONVEYANCE BILL OF SALE (the "Bill of Sale") effective as of the 22ND day of Sept., 2015, by KERSHAW COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the "County"), to INVISTA S.A R.L. (the "Company"), whose address is 515 Walnut St., Camden, SC 29020.

RECITALS:

WHEREAS, the County and E.I. Du Pont de Nemours and Company ("DuPont") entered into a Lease Agreement dated as of December 31, 1998 (the "Lease Agreement"), and other documents, pursuant to which the certain real property and improvements thereto and certain machinery and equipment, fixtures, and other personal property installed thereon (collectively the "Project") were conveyed to the County pursuant to a FILOT arrangement ("FILOT Transaction") under Title 4, Chapter 29, Code of Laws of South Carolina (1976), as amended (the "Title Act"); and

WHEREAS, the County is authorized by Title 12, Chapter 44, Code of Laws of South Carolina (1976), as amended (the "Non-Title Act"), to enter into a Fee Agreement with companies to induce such companies to locate in the State of South Carolina; and

WHEREAS, Section 12-44-170(B) of the Non-Title Act provides for an election by an entity to transfer its prior FILOT Transaction under the Title Act to a substantially similar arrangement under the Non-Title Act; and

WHEREAS, pursuant to an Ordinance enacted by the County on Sept. 22, 2015, the County has authorized the transfer of the FILOT Transaction under the Title Act to a FILOT Transaction under the Non-Title Act and to the execution of a Fee Agreement between the County, DuPont and the Company and all other documents necessary to evidence the transfer; and

WHEREAS, the personal property was subsequently conveyed by DuPont to the Company subject to the Lease Agreement; and

WHEREAS, pursuant to the above-described transaction, the County, with the consent of DuPont, desires to transfer the machinery and equipment, fixtures, and other personal property to the Company; and

WHEREAS, all capitalized terms not otherwise defined herein shall have the same meaning set forth in that certain Fee Agreement among the County and the Company.

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, the receipt and sufficiency

of which are hereby acknowledged, the County does hereby grant, bargain, sell, transfer, and convey to the Company all machinery, equipment, and fixtures, together with any and all additions, accessions, replacements, and substitutions thereto or therefor to which the County currently holds title pursuant to the terms of the Lease Agreement and which are located at the Company's facility situated on certain real property located in Kershaw County, South Carolina and more particularly described on Exhibit A attached hereto.

The County represents and warrants that it has not transferred title to, or any interest in, any of the property described herein except as provided in the Lease Agreement; and that it has full power, right, and lawful authority to execute and deliver this Reconveyance Bill of Sale.



KERSHAW COUNTY,
SOUTH CAROLINA

Signature: [Handwritten Signature]

Name: Julian Burns, Jr.

Title: Chairman

ATTEST:

Signature: [Handwritten Signature]

Name: Merrill M. Seigler

Title: Clerk to County Council

EXHIBIT A - LEGAL DESCRIPTION

All that certain piece, parcel or lot of land with improvements thereon, situate, lying and being in the State of South Carolina, County of Kershaw and being shown as Tract "A" on a composite sketch plan prepared for E.I. du Pont de Nemours & Co. by Daniel Riddick & Associates, dated December 22, 1998, and having the following metes and bounds to wit:

Beginning at a point located at the intersection of the southeastern right-of-way of U.S. Highway # 1 and the mean high water mark of the Wateree River, said point being the northernmost point of the property and the POINT OF BEGINNING; thence turning and running S 51° 01'57" E along the Wateree River for a distance of 3,796.13 feet to a point; thence turning and running S 49°42'15" W along property shown as C.S.X. Transportation 100' R-O-W for a distance of 50 feet; thence turning and running S 49°42'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 2,161.30 feet; thence turning and running along the arc of a curve to the right with a chord bearing of S 51°38'15" W, a radius of 5,679.65 and a chord distance of 383.20 feet to a point; thence turning and running S 53°34'15" W along said C.S.X. Transportation 100' R-O-W for a distance of 4,395.42 feet to a point; thence turning and running N 40°12'22" W along property N/F Union Carbide Corp. for a distance of 400.00 feet to a point; thence turning and running S 53°34'15" W Along property N/F Union Carbide Corp. for a distance of 545.68 feet to a point; thence turning and running N 40°12'22" W along Lachicotte Road (S-28-133) for a distance of 458.94 feet to a point; thence turning and running along the arc of a curve to the right with a chord bearing of N 37°42'22" W, a radius of 2831.93 and a chord distance of 247.05 feet to a point; thence turning and running N 35°12'22" W along Lachicotte Road (S-28-133) for a distance of 1684.57 feet to a point; thence turning and running N 65°35'30" E along property N/F H.F. Boykin for a distance of 658.71 feet to a point; thence turning and running S 74°26'30" W along property N/F H.F. Boykin for a distance of 478.52 feet to a point; thence turning and running N 16°20'30" W along property N/F H.F. Boykin for a distance of 177.50 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 2822.03 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U.S. Highway #1 for a distance of 20.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 1258.92 feet to a point; thence turning and running S 44°40'00" E along the right-of-way of U.S. Highway #1 for a distance of 50.00 feet to a point; thence turning and running N 45°20'00" E along the right-of-way of U.S. Highway #1 for a distance of 2316.29 feet to a point; said point being the POINT OF BEGINNING. Said property contains 541.80 acres.

This being the same property conveyed to E.I. du Pont de Nemours and Company by virtue of the following deeds:

1. Deed from Martha K. Kirk, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 78.
2. Deed from H.G. Carrison, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 79;
3. Deed from C.C. Whitaker, et al., recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 80; and
4. Deed from Sallie P. Brown, recorded in the Office of the Kershaw County Clerk of Court in Deed Book DP at Page 85.