

First, unless Edgefield County elects to pay or credit the same from only those revenues which Edgefield County would otherwise be entitled to receive as provided under "Third" below, to pay annual debt service on any special source revenue bonds issued by Edgefield County pursuant to, or to be utilized as a credit in the manner provided in the second paragraph of, Section 4-1-175, Code of Laws of South Carolina 1976, as amended, or any successor statutes or provisions, payable in whole or in part by or from revenues generated from any properties in the Park; and

Second, at the option of Edgefield County, to reimburse Edgefield County for any expenses incurred by it in the development, operation, maintenance and promotion of the Park or the businesses located therein;

Third, to those taxing districts which overlap the applicable properties within Edgefield County's portion of the Park, in a pro-rata fashion based on comparative millage rates for the year in question of such taxing districts;

provided, that (i) all taxing districts which overlap the applicable properties within the Park shall receive some portion of the revenues generated from such properties; and (ii) all revenues receivable by a taxing entity in a fiscal year shall be allocated to operations and maintenance and to debt service as determined by the governing body of such taxing entity; and (iii) the County may, by ordinance, from time to time, amend the distribution of the fee in lieu of tax payments to all taxing entities.

SECTION V: This Ordinance shall supersede and amend in its entirety any other ordinances or resolutions of Edgefield County Council pertaining to the Park.

SECTION VI: Should any section of this Ordinance be, for any reason, held void or invalid, it shall not affect the validity of any other section hereof which is not itself void or invalid.

SECTION VII: This Ordinance shall be effective after third and final reading thereof.

(The remainder of this page is intentionally left blank.) ATTEST:

EDGEFIELD COUNTY,
SOUTH CAROLINA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

