

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR FAIRFIELD COUNTY
ORDINANCE NO. 604

AUTHORIZING FAIRFIELD COUNTY, SOUTH CAROLINA, TO SELL APPROXIMATELY 6.32 ACRES REAL PROPERTY TO [PROJECT PSC], OR A RELATED ENTITY, AS AN ECONOMIC INCENTIVE; AND OTHER RELATED MATTERS.

WHEREAS, Fairfield County, South Carolina ("County") owns real property, as more fully described on the attached Exhibit A ("Property");

WHEREAS, to create new, full-time jobs and promote economic development in the County, the Fairfield County Council ("County Council") desires to transfer the Property to [Project PSC], subject to (i) appropriate protections for the County, including the County's right to retake the Property; and (ii) other conditions the Parties may establish;

WHEREAS, on April 15, 2003, the County and Richland County, South Carolina ("Richland"), entered the "Master Agreement Governing the I-77 Corridor Regional Industrial Park" ("Master Agreement") to govern a multi-county industrial or business park ("Park"); and

WHEREAS, the County and Richland have expanded the Park's boundaries to include the Property.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL:

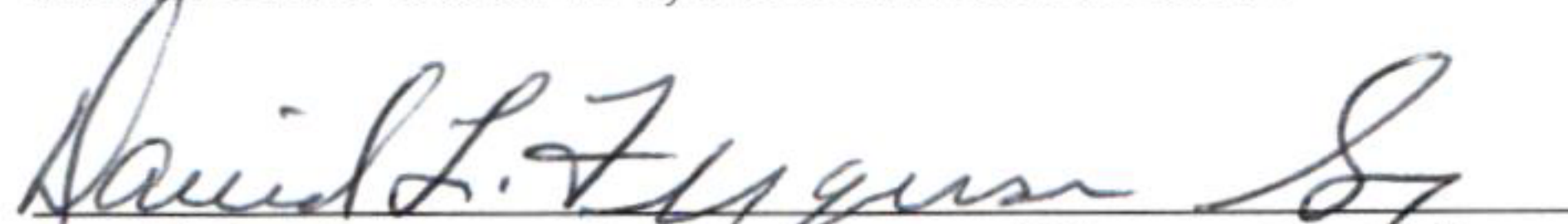
Section 1. Approval of Transfer. The County Council: (a) approves the Property's transfer subject to (i) appropriate protections for the County, including the County's right to retake the Property; and (ii) other conditions the Parties may establish; (b) authorizes the County Administrator, the County Council Chair, and in the Chair's absence, the Vice-Chair, and the Clerk to County Council, as appropriate, to execute and deliver those documents that may be reasonably necessary to consummate the Property's transfer; (c) authorizes the County Administrator to prepare, or have prepared, the form of the transfer documents that are customarily used for similar transactions in this State, with the advice of the County's legal counsel, (the execution of those documents by the County's representatives is conclusive evidence that the transfer documents are approved by the County); (d) authorizes the County Administrator and other members of the County staff to provide information to the Company as is reasonably necessary to consummate the Property's transfer.

Section 2. General Repealer. Any ordinance, resolution, or other order of County Council, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

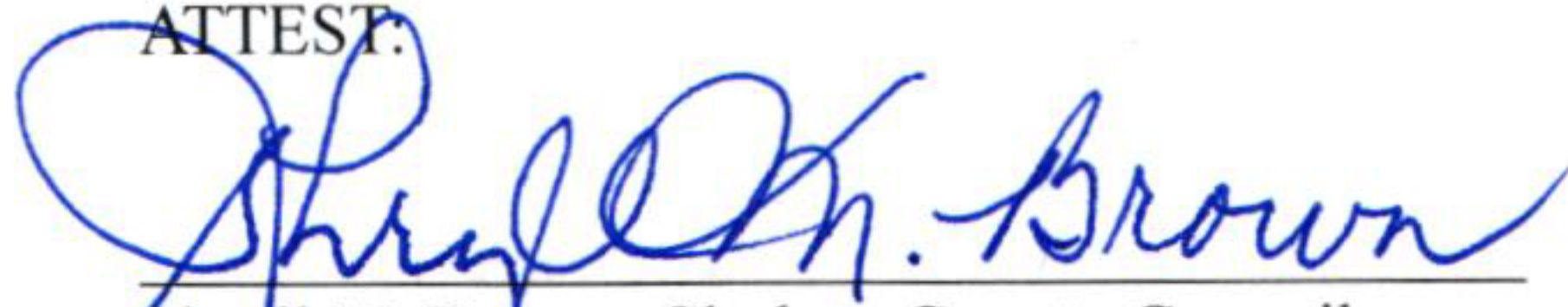
Section 3. Effectiveness. This Ordinance is effective after third reading and a public hearing.



FAIRFIELD COUNTY, SOUTH CAROLINA


David L. Ferguson, Sr., Chairman of County Council
Fairfield County, South Carolina

(SEAL)
ATTEST:


Shryll M. Brown, Clerk to County Council
Fairfield County, South Carolina

READINGS:

First Reading: February 27, 2012
Second Reading: March 26, 2012
Public Hearing: March 26, 2012
Third Reading: April 23, 2012

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("*Agreement*") is entered into and made effective the 25 day of April, 2012 ("*Effective Date*") by and between **Fairfield County, South Carolina**, a body politic and corporate and a political subdivision of the State of South Carolina (the "*County*") and **TJH Designs Group, Inc.**, a South Carolina corporation (the "*Company*").

WITNESSETH:

WHEREAS, the County and the Company have entered into that certain Incentive Agreement of even date herewith (the "*Incentive Agreement*") pursuant to which the Company agrees to construct a Project (as defined in the Incentive Agreement) and create certain Required Jobs (as defined in the Incentive Agreement) in exchange for the County conveying to the Company that certain approximately 6.32 acre parcel of land, located in Fairfield County, South Carolina, as identified on the attached **Exhibit A** (the "*Property*"); and

WHEREAS, The County and the Company desire to enter into this Agreement to more particularly set forth the terms on which the Property will be conveyed.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. The Property: The County agrees to sell and the Company agrees to purchase the Property, subject to all provisions of this Agreement and the Incentive Agreement.

2. Conditions to Transfer; Purchase Price. The obligation of the County to transfer the Property is subject to the satisfaction by the Company of all conditions set forth in this Agreement. There will be no purchase price due in connection with the transfer of the Property.

3. Inspection Period.

(a) Inspection Period. The Company shall have thirty (30) days from the Effective Date to satisfy itself as to the suitability of the Property for the Company's purposes (the "*Inspection Period*"). Upon prior request from the Company, the County shall permit the Company and its agents and consultants' timely access to the Property from time to time for the purpose of undertaking inspections, appraisals, surveys and engineering, soils, wetlands and other similar tests and studies. The Company and its agents and consultants shall be permitted to perform such investigations, studies, and reviews with respect to the Property as it deems necessary or appropriate. The County shall cooperate with the Company in connection with such assessments and investigations (but shall not be required to incur any cost or expense). The Company shall pay or reimburse the County for any costs or expenses incurred by the County in removing mechanic's liens or defending against third-party claims arising from or related to the entry onto the Property (or actions thereon) during or after the Inspection Period by the Company, its employees, agents, and contractors, excepting, however, costs or expenses relating to pre-existing conditions. The Company shall restore all damage to the Property resulting from its actions. The provisions of this section shall survive the Closing and the termination of this Agreement.

(b) Termination. The Company may terminate this Agreement by written notice to the County during the Inspection Period, in its sole discretion, if it finds the Property unsuitable for any reason or no reason. In the event the Company delivers such notice of termination prior to the expiration of the Inspection Period, this Agreement shall become null and void. In the event the Company fails to deliver such notice of termination on or before the expiration of the Inspection Period, then the Company will be deemed to have waived the contingency pertaining to the condition of the Property.

(c) Waiver by Company. The Company may waive the Inspection Period at any time by written notice to the County.

4. Title; Survey.

(a) The Company may obtain a commitment ("***Title Commitment***") for an owner's title insurance policy and/or a current survey of the Property ("***Survey***") during the Inspection Period.

(b) Prior to the expiration of the Inspection Period, the Company shall notify the County in writing of any objections it may have to the state of title to the Property as reflected in the Title Commitment, or of any objections revealed by the Survey, provided that the Company shall not be entitled to object to the lien for current ad valorem taxes. The County may elect to either (i) decline to cure any such title objection raised by the Company, or (ii) use good faith efforts to cure any title objection raised by the Company, but shall be under no obligation to incur any expense to remove or correct any title or Survey objection raised by the Company. Should any title or Survey objection not be cured to the reasonable satisfaction of the Company, the Company may at any time prior to expiration of the Inspection Period: (i) terminate this Agreement; or (ii) waive such objections and proceed to the Closing, taking the Property subject to such objections. Any title or Survey exceptions that appear on the Title Commitment or the Survey and which are either not objected to by the Company, or waived hereunder by the Company, shall be "***Permitted Exceptions***."

5. Escrow of Deed; Closing:

(a) Escrow of Deed and Closing Documents. Upon expiration of the Inspection Period, provided that this Agreement has not been terminated by the Company, the County shall execute a Limited Warranty Deed, in the form provided by the County, subject to the Permitted Exceptions (as defined herein) (the "***Deed***") and deliver it to Parker Poe Adams & Bernstein LLP (the "***Escrow Agent***") to hold in escrow pursuant to the terms of this Agreement. Both parties acknowledge and agree to the Escrow Provisions set forth in **Exhibit B**.

(b) Terms of Escrow. The Deed shall be held by the Escrow Agent subject to the following:

(i) Release of Deed from Escrow. The Escrow Agent shall release the Deed and deliver it to the Company only when Escrow Agent has received written notice from the County that either:

(1) Satisfaction of Construction Conditions. The Company has satisfied all Construction Conditions (as defined in the Incentive Agreement) to the satisfaction of the County; or

(2) Payment of Property Value. The County has received from the Company payment of the Property Value (as defined in the Incentive Agreement).

(ii) Return of Deed to the County. In the event that the County provides written notice to the Escrow Agent that the Company has failed to satisfy the Construction Conditions by the date required in the Incentive Agreement and that, pursuant to the provisions of the Incentive Agreement, the County has elected to have the Deed returned to it, the Escrow Agent shall deliver the Deed to the County.

(c) Closing Date. The closing of this transaction (the "**Closing**") shall be deemed to have occurred on the date of delivery of the Deed to the Company pursuant to Section 5(b) above) (the "**Closing Date**").

(d) Closing Costs; Real Property Taxes: Purchaser shall be responsible for all costs associated with Closing, including without limitation the cost of any owner's title insurance policy, costs of any survey, all recording fees, and any transfer/conveyance taxes (formerly known as deed stamps) associated with the recording of the Deed. Purchaser shall pay for its due diligence expenses, and Purchaser be responsible for its own attorneys' fees and all reasonable attorney's fees incurred by the County. Real Property taxes will be prorated as of the date of Closing.

6. Possession: Possession of the Property shall be delivered to the Company on the Closing Date.

7. Representations and Warranties:

(a) The County represents and warrants to the Company that:

(i) The County has the right, power and authority to enter into this Agreement, and the right, power and authority to convey the Property in accordance with the terms and conditions of this Agreement.

(ii) The execution and delivery of this Agreement and the consummation of the transactions herein contemplated have been duly and validly authorized by all necessary action on the part of the County.

(b) The Company represents and warrants to the County that:

(i) The Company has the right, power and authority to enter into this Agreement, and the right, power and authority to acquire the Property in accordance with the terms and conditions of this Agreement.

(ii) The execution and delivery of this Agreement and the consummation of the transactions herein contemplated have been duly and validly authorized by all necessary action on the part of the Company, and this Agreement constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms.

(iii) Neither the County nor any of its employees, agents or attorneys have made any verbal or written representations, warranties, promises or guaranties whatsoever to the Company, whether express or implied, and, in particular, no such representations, warranties, promises or guaranties have been made with respect to the physical or environmental condition of Property, the laws, regulations and rules applicable to the Property or the compliance of the Property therewith, the use or occupancy of the Property or any part thereof or any other matter or things affecting or related to the Property or the transactions contemplated hereby.

(iv) The Company has not relied upon any representations, warranties, promises or guaranties or upon any statements with respect to the Property and has entered into this Agreement after having made and relied solely on its own independent investigation, inspection, analysis, appraisal, examination and evaluation of the facts and circumstances in relation (but not limited) to the extent to which the Property complies with applicable environmental, health and safety and all other laws, codes and regulations.

(v) Acceptance of the Deed by the Company shall be deemed an acknowledgment by the Company that the County has fully performed and complied with all its representations, warranties, obligations, covenants and agreements hereunder, that the County is released and discharged from all such representations, warranties, obligations, covenants and agreements, and that the County shall have no further liability with respect thereto.

8. Risk of Loss: All risk of loss with respect to the Property shall remain with the County until the Closing Date, after which all risk of loss shall be with Purchaser.

9. Casualty or Condemnation: If at any time prior to the Closing Date, all or any part of the Property is taken or appropriated by virtue of eminent domain or similar proceedings or is condemned for any public or quasi-public use or is destroyed by casualty, then Purchaser may terminate this Agreement. If Purchaser terminates this Agreement, then the County shall be entitled to receive all insurance proceeds or condemnation proceeds paid for that portion of the Property taken or destroyed. If Purchaser elects to maintain this Agreement in full force and effect, then Purchaser shall be entitled to receive all insurance proceeds or condemnation proceeds paid for that portion of the Property taken or destroyed.

10. Default. If this transaction fails to close by reason of the County's failure to perform its obligations hereunder, the Company shall have the right, as its sole and exclusive remedies, to (i) terminate this Agreement, or (ii) specific performance. If this transaction fails to close by reason of the Company's failure to perform its obligations hereunder, the County shall have the right to require that the Company provide the County with all reports and other documentation obtained by the Company during the Inspection Period (without charge) and comply with all provisions of the Incentive Agreement. The non-defaulting party shall also be entitled to recover its reasonable attorneys' fees and court costs incurred in any action brought to enforce this Agreement.

Except as otherwise expressly provided in this Agreement, the Company shall have no other right, and hereby waives any other rights at law or in equity, including, without limitation, any action for damages (whether actual, punitive, consequential, indirect, speculative or similar-type damages, or damages for lost opportunity or lost profits). If after the Closing or termination of this Agreement, a party breaches an obligation hereunder that is expressly stated herein to survive the Closing or termination of this Agreement, the other party shall be entitled to damages, and the defaulting party shall be liable to the non-defaulting Party for the actual damages incurred by the non-defaulting party as a direct result of such breach, as the sole and exclusive remedy of the non-defaulting party. However, in no event shall the non-defaulting party be entitled to recover from the defaulting party any punitive, consequential, indirect or speculative damages, or any damages other than actual damages for such post-termination or post-Closing breach of this Agreement.

11. Brokers. The County and the Company represent and warrant to each other that they have dealt with no broker in this transaction. Each party agrees to be responsible for any claimed brokerage commissions arising from their respective dealings with any broker. The provisions of this Section shall survive the Closing and any termination of this Agreement, but are not for the benefit of, and may not be enforced by, any brokers.

12. Notice: Any notice or consent authorized or required by this Agreement shall be in writing and: (i) delivered by facsimile or e-mail (provided that such transmission is also sent by at least one of the additional methods set forth below); or (ii) delivered personally; or (iii) sent postage prepaid by certified mail, return receipt requested; or (iv) sent by a nationally recognized overnight carrier that guarantees next day delivery, directed to the other party at the address set forth in this Section or such other parties or addresses as may be designated by either the County or the Company by notice given from time to time in accordance with this Section.

To County: Fairfield County, South Carolina
Attn: Tiffany Harrison
350 Columbia Road
Winnsboro, South Carolina 29180
Telephone: 803-712-1923
Fax: 803-712-1394
E-mail: tharrison@fairfieldsc.com

With a copy to: Michael E. Kozlarek, Esq.
Parker Poe Adams & Bernstein LLP
1201 Main Street, St. 1450
Columbia, SC 29201
Tel. 803-255-8000
Fax: 803-255-8017
E-mail: michaelkozlarek@parkerpoe.com

To Company: Thomasena J. Holloway, President
TJH Designs Group, Inc.
9789 Charlotte Highway, Suite 400-238
Fort Mill, SC 29715
Telephone: (704) 421-5706
E-mail: alh@verizon.net

With a copy to: John James, Esq.
Post Office Drawer 329
Winnsboro, SC 29180
Telephone: (803) 635-4234
E-mail: jack@jameslawoffice.com

Notice delivered pursuant to subsection (i) of this paragraph shall be deemed received upon transmission of the facsimile or e-mail, as applicable. Notice delivered pursuant to subsection (ii) of this paragraph shall be deemed received upon completion of personal delivery. Notice given pursuant to subsections (iii) and (iv) of this paragraph shall be deemed delivered when placed in the hands of the appropriate carrier for delivery to recipient.

13. Benefit and Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, legal representatives, successors and assigns.

14. Time of the Essence: Time is of the essence of this Agreement. If any date for performance under this Agreement falls on a weekend or nationally recognized holiday, the date for performance shall automatically be deemed to extend to the next business day.

15. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

16. Entire Agreement: This Agreement contains the entire Agreement between the parties hereto with respect to the matters to which it pertains and may be amended only by written agreement signed by both the Company and the County.

17. Headings/Drafting: The paragraph headings used herein are for convenience purposes only and do not constitute matters to be construed in interpreting this Agreement.