

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR FAIRFIELD COUNTY
ORDINANCE NO. 578

AUTHORIZING AN AMENDMENT TO THE MASTER AGREEMENT GOVERNING THE I-77 CORRIDOR REGIONAL INDUSTRIAL PARK BY AND BETWEEN FAIRFIELD COUNTY, SOUTH CAROLINA AND RICHLAND COUNTY, SOUTH CAROLINA, IN ORDER TO EXPAND THE BOUNDARIES OF THE PARK TO INCLUDE CERTAIN PROPERTY OWNED BY VULCAN CONSTRUCTION MATERIALS, L.P., AND OTHER MATTERS RELATED THERETO.

WHEREAS, Fairfield County, South Carolina ("Fairfield") and Richland County, South Carolina ("Richland") (collectively, the "Counties"), as authorized under Article VIII, Section 13(D) of the South Carolina Constitution and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended (the "Act"), have jointly developed the I-77 Corridor Regional Industrial Park (the "Park"); and,

WHEREAS, in response to requests from companies seeking to invest in either Fairfield or Richland, the Counties have heretofore expanded the boundaries of the Park to include additional property, which inclusion has afforded the requesting companies additional tax benefits under South Carolina law; and

WHEREAS, the Counties have entered into separate agreements to reflect each new phase of expansion of the Park ("Phase Agreements"); and

WHEREAS, on April 15, 2003, the Counties entered into an agreement entitled "Master Agreement Governing the I-77 Corridor Regional Industrial Park" (the "Master Agreement"), the provisions of which replaced all existing Phase Agreements and now govern the operation of the Park; and

WHEREAS, Vulcan Construction Materials, L.P., a South Carolina limited partnership, its corporate affiliates and assigns (collectively referred to as the "Company"), has requested that the Counties expand the boundaries of the Park to include two properties located in Richland and described in the attached **Exhibit A** (hereafter, collectively the "Property"); and

WHEREAS, the Counties now desire to expand the boundaries of the Park to include the Property but only until the earlier of the maturity or termination of the Special Source Revenue Bond.

NOW, THEREFORE, BE IT ORDAINED BY THE FAIRFIELD COUNTY COUNCIL AS FOLLOWS:

Section 1. Expansion of Park Boundaries. There is hereby authorized an expansion of the Park boundaries to include the Company's property. The County Council Chair, or the Vice Chair in the event the Chair is absent, the County Administrator and the Clerk to the County Council are hereby authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries. Pursuant to the terms of the Master Agreement, the expansion shall be complete upon the adoption of this Ordinance by the Fairfield County Council and a companion Ordinance by the Richland County Council, provided however, inclusion of the Property in the Park shall last only until the earlier of the maturity or termination of the Special Source Revenue Bond, both as defined in the Special Source Revenue Bond Ordinance of even date herewith, at which point, the Property will cease

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL A

Olympia Quarry

All that certain piece parcel or lot of land together with improvements thereon, (formerly known as 738 Maryland Street) now known as 770 Maryland Street, situate, lying and being on the eastern side of Maryland Street (formerly known as Seventh Street) south of Berkley Street or Avenue, south of the City of Columbia, in School District 1-A of Richland County, State of South Carolina, being known and designated as Lot Number Eight (8), Block Twenty Seven (27) on Drawing No. 1 of map showing property of Ebert Realty Company, and also showing property of Pacific Mills, said drawing made by Tomilson Engineering Company dated October 1939 (with title of drawing changed to include property of Ebert Realty Company in July 1940, said Drawing No. 1 being recorded in the Register of Deeds for Richland County, South Carolina in Deed Book "1" at Page 76, and being more delineated on a plat for Robert C. Wislinski and John M. Lawson by Belter and Associates, Inc. Land Surveyors dated February 19, 1981, said lot to be bound and measuring as follows to-wit: on the North by Lot 7, Block 27, whereon it measures 109.40 feet; on the east by Alleyway 10 feet wide, whereon it measures 66.65 feet; on the south by property now or formerly of Ebert Realty Company, whereon it measures 109.4 feet and on the west by Maryland Street (formerly Seventh Street) whereon it measures 66.65 feet, be all measurements a little more or less.

This is the same property conveyed to Tarmac America, Inc. by deed of Michael Goodlett dated August 29, 1996 in Book D1335 at Page 823 on August 29, 1996.

PARCEL B

Dreyfus Quarry

All that certain piece, parcel or tract of land situate, lying and being in the County of Richland, State of South Carolina, located between Broad River and U.S. Highway 215, approximately 8 miles North of the City of Columbia; and containing approximately 295.0 acres, more or less. Said property is more particularly shown on a plat prepared by B.P. Barber & Associates, Inc., dated October 18, 1960 and has the following boundaries: on the North by properties now or formerly owned by W.E. Caughman and W. H. Caughman; on the East by Old Monticello Road; on the South by property now or formerly owned by Sanders R. Guignard, Trustee; and on the West by the Broad River.

Said property is divided by a right-of-way of the Southern Railway Company running in the North-South direction and by a South Carolina Electric and Gas Co. Transmission line right-of-way running in a North-South direction.

automatically and immediately to be included in the Park without any further action required by the Company or either County.

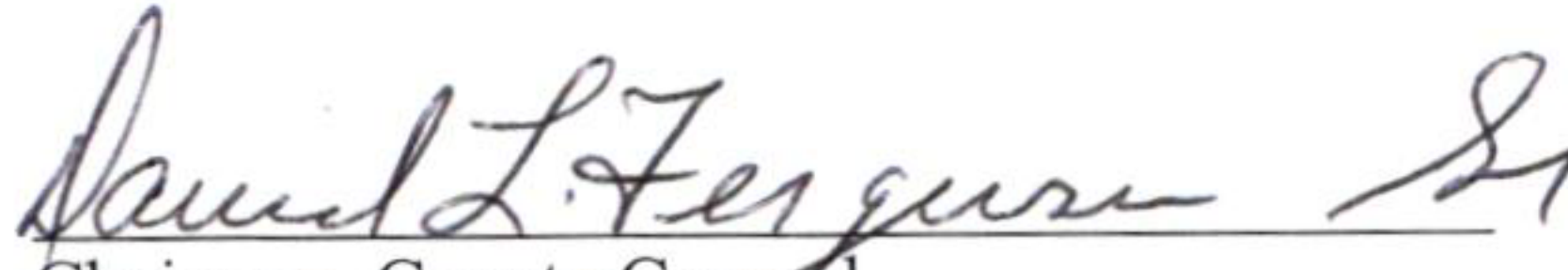
Section 2. Removal of Property from Park. The Company is not entitled to remove any portion of the Property from the Park. However, the Property remains included in the Park only until the earlier of the maturity or termination of the Special Source Revenue Bond, both as defined in the Special Source Revenue Bond Ordinance of even date herewith, at which point, the Property will cease automatically and immediately to be included in the Park without any further action required by the Company or either County.

Section 3. Savings Clause. If any portion of this Ordinance shall be deemed unlawful, unconstitutional or otherwise invalid, the validity and binding effect of the remaining portions shall not be affected thereby.

Section 4. General Repealer. Any prior Ordinance, the terms of which are in conflict herewith, is, only to the extent of such conflict, hereby repealed.


Section 5. Effectiveness. This Ordinance shall be effective after third and final reading.

FAIRFIELD COUNTY, SOUTH CAROLINA


Chairman, County Council
Fairfield County, South Carolina

(SEAL)

ATTEST:


Clerk to County Council
Fairfield County, South Carolina

READINGS:

First Reading: April 24, 2006
Second Reading: May 8, 2006
Third Reading: May 22, 2006