

**STATE OF SOUTH CAROLINA  
COUNTY COUNCIL FOR FAIRFIELD COUNTY  
ORDINANCE NO. 555**

**AUTHORIZING THE EXTENSION OF THE INVESTMENT PERIOD UNDER THE FEE AGREEMENT BY AND BETWEEN FAIRFIELD COUNTY, SOUTH CAROLINA, AND LANG MEKRA NORTH AMERICA, LLC TO ALLOW FOR CONTINUED INVESTMENT IN THE PROJECT UNDER THE FEE AGREEMENT, AUTHORIZING ADDITIONAL PROPERTY TO BE INCLUDED AS A PART OF THE PROJECT UNDER THE FEE AGREEMENT, AUTHORIZING ONE OR MORE SPONSOR AFFILIATES, AND AUTHORIZING OTHER RELATED MATTERS.**

WHEREAS, Fairfield County, South Carolina ("County"), acting by and through its County Council ("County Council"), is authorized and empowered under and pursuant to the provisions of the South Carolina Constitution ("Constitution"), the Code of Laws of South Carolina, 1976, as amended ("Code"), and the case law of the courts of the State of South Carolina, to offer and provide certain privileges, benefits, and incentives to prospective industries as inducements for economic development within the County; and

WHEREAS, the County is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 of the Code ("Act") to enter into certain agreements with any industry that constructs, operates, maintains, and improves certain properties (which constitute "projects" as defined in the Act and to accept any grants for such projects); and

WHEREAS, through employment of the powers granted by the Act, the County will promote the economic and industrial development of the State of South Carolina ("State") and develop its trade by inducing manufacturing and commercial enterprises to locate and remain in the State and thus use and employ the manpower, agricultural products, and natural resources of the State and benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally that provide for the exemption of such project from property taxes and provide for the payment of a fee in lieu of property taxes (a "fee agreement" as defined in the Act); and

WHEREAS, Lang Mekra North America, LLC, a limited liability company organized under the laws of the State of South Carolina ("Sponsor"), operates a commercial vehicle rear-view mirror system manufacturing facility located in the County (as defined in the Fee Agreement, as that term is defined below, "Project"); and

WHEREAS, the County and the Sponsor entered into that certain Fee Agreement, dated as of December 29, 2004 ("Fee Agreement"), by which there was created a fee-in-lieu-of-tax arrangement with respect to certain real and personal property owned by Sponsor and located at the Project; and

WHEREAS, pursuant to the Fee Agreement, the Sponsor committed to invest at least \$10,500,000 and create at least 50 new, full-time jobs (collectively, "Project"), both by December 31, 2009 ("Project Period"); and

WHEREAS, as of the date hereof, the Sponsor has invested at least \$10,500,000 in the Project and created at least 50 new, full-time jobs at the Project, as originally required by the Fee Agreement; and



WHEREAS, the Sponsor intends to enter, or has already entered, into a joint venture with one or more of the following: Lang-Mekra North America Holdings, Inc. ("LMNAH"), Moller-Lang Automotive, LLC ("MLA"), MollerTech, LLC ("MT") and MollerTech Holdings, Inc. ("MTH"); and

WHEREAS, LMNAH, MLA, MT and MTH may own or intend to purchase certain machinery and equipment, or, lease or intend to lease certain machinery and equipment, from General Electric Capital Corporation (each of LMNAH, MLA, MT and MTH, are a "Sponsor Affiliate" and with the Sponsor are, collectively, "Company"); and

WHEREAS, as part of the joint venture, the Company intends to provide additional investment in the Project, in the aggregate, of at least \$3,000,000, and create an additional 50 new, full-time jobs at the Project (with the Project, collectively, "Expanded Project"), all as more fully described in the Amendment (defined below); and

WHEREAS, because of the addition of the Sponsor Affiliates and the Expanded Project, the Company has requested that the County provide certain economic development incentives to the Company by amending the Fee Agreement to authorize the Sponsor Affiliates, authorize the additional investment and extend the Project Period ("Extension"); and

WHEREAS, the laws of the State of South Carolina allow an extension of the Project Period for up to five additional years prior to the expiration of the initial five-year period in which to add further and additional investment to a project; and

WHEREAS, during the extension, the Company intends to provide additional: (a) investment in the Project in an amount of at least \$3,000,000, and (b) job creation of at least 50 new, full-time jobs, and has requested that the County provide certain economic development incentives to the Company by amending the Fee Agreement to authorize the Sponsor Affiliates, authorize the additional investment and extend the Project Period; and

WHEREAS, the County and the Company now desire to amend the Fee Agreement to accomplish the purposes as stated in this Ordinance; and

WHEREAS, all capitalized terms not specifically defined herein, shall have the meaning as defined in the Fee Agreement, and if not defined therein shall have the meaning as defined in the Act; and

WHEREAS, based on information provided by the Company, the County has determined that the addition of the Sponsor Affiliates and grant of the Extension would directly and substantially benefit the general public welfare of the County by inducing the Company to make further investments in the County, thereby providing for the creation of jobs and employment in the County, the increase of the ad valorem tax base of the County, and service, employment or other public benefits not otherwise provided locally; and that the addition of the Sponsor Affiliates and grant of the Extension give rise to no pecuniary liability of the County or incorporated municipality or a charge against the general credit or taxing power of either; and

WHEREAS, the purposes to be accomplished by the addition of the Sponsor Affiliates and grant of the Extension, *i.e.*, economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes and the inducement of continued utilization of the Project and the utilization of the Expanded Project, which are located in the County and State, are of paramount importance and the benefits of the Project and Expanded Project will be greater than the costs; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the First Amendment of the Inducement Agreement and Millage Rate Agreement and Fee Agreement



("Amendment") by and between the County and the Company memorializing the addition of the Sponsor Affiliates and the grant of the Extension; and

WHEREAS, the County desires to authorize the addition of the Sponsor Affiliates and grant of the Extension, and it appears that the Amendment now before this meeting is an appropriate instrument to be executed and delivered by the County for the purposes intended.

NOW, THEREFORE, BE IT ORDAINED by the County Council of FAIRFIELD County, South Carolina, in A meeting duly assembled:

Section 1. Approval of Sponsor Affiliates. The County hereby approves LMNAH, MLA, MT and MTH, each as a Sponsor Affiliate, as provided for by the Act, and as described in the Amendment.

Section 2. Extension. The County hereby approves the Extension as set forth in the Amendment.

Section 3. Approval of Amendment. The Amendment is approved as follows: the form, terms, and provisions of the Amendment presented to this meeting and filed with the Clerk to County Council ("Clerk") are approved and all of the terms, provisions, and conditions of the Fee Agreement are incorporated by reference. The Amendment to be executed on behalf of the County shall be in substantially the form now before the County Council, and shall include only changes that are approved by the Chairman. The Chairman shall consult with the County Attorney with respect to any changes to the Amendment. The execution of the Amendment by the Chairman and the Clerk shall constitute conclusive evidence that all changes to or revisions of the Amendment now before this meeting have been approved.

Section 4. Future Approvals Under Agreement. If under the Fee Agreement any future actions of the Company (including, without limitation, the assignment of all or part of the Project or the assignment of any or all interest in the Fee Agreement) require the approval of the County, such approval can be given on behalf of the County by the Chairman or his successor in office upon affirmative resolution of the County Council. The County officials shall consult the County Attorney with respect to such approval. The execution of a written approval by County Officials shall constitute conclusive evidence that the County has approved the respective actions of the Company.

Section 5. Execution of Documents. The Chairman and the Clerk are each hereby authorized, empowered and directed to do all things reasonably necessary to effect the execution, acknowledgement and delivery of the Amendment and the County's performance of its obligations thereunder.

Section 6. Official Action. It is the intention of the County Council that this Ordinance shall constitute an official action on the part of the County within the meaning of any statute or other legislative enactment relating to the provision of incentives including, without limitation, the approval of the Extension, for the inducement of economic development projects.

Section 7. Severability. The provisions of this Ordinance are declared to be separable. If any section, phrase, or provision shall be declared by a court of competent jurisdiction to be invalid or unenforceable for any reason, the remaining sections, phrases, and provisions of the Ordinance shall remain valid.

Section 8. Effectiveness of Ordinance. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This ordinance shall take effect and be in full force upon the date of enactment.

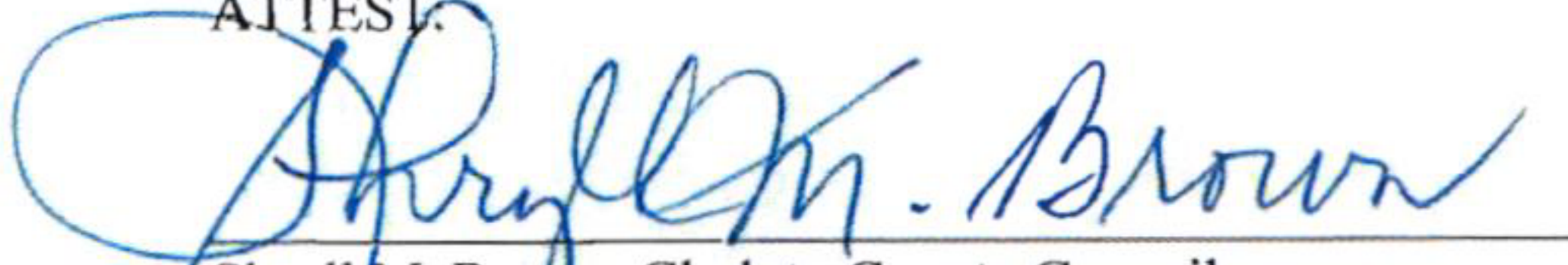


FAIRFIELD COUNTY, SOUTH CAROLINA



Russell David Brown, Chairman of County Council  
Fairfield County, South Carolina

(SEAL)  
ATTEST.



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

READINGS:

First Reading:	November 30, 2009
Second Reading:	December 14, 2009
Public Hearing:	December 14, 2009
Third Reading:	December 29, 2009

**EXHIBIT A**

**First Amendment  
of  
Inducement Agreement and Millage Rate Agreement  
and Fee Agreement**



**FIRST AMENDMENT  
OF  
INDUCEMENT AGREEMENT AND MILLAGE RATE AGREEMENT  
AND FEE AGREEMENT**

This First Amendment of Inducement Agreement and Millage Rate Agreement and Fee Agreement ("Amendment") is made and entered into as of December 29, 2009, by and among Fairfield County, South Carolina ("County"), a body politic and corporate and a political subdivision of the State of South Carolina, Lang Mekra North America, LLC, a limited liability company organized and existing under the laws of the State of South Carolina ("Sponsor"), Lang-Mekra North America Holdings, Inc. ("LMNAH"), Moller-Lang Automotive, LLC ("MLA"), MollerTech, LLC ("MT") and MollerTech Holdings, Inc. ("MTH").

WHEREAS, all capitalized terms not specifically defined herein shall have the meaning as defined in the Fee Agreement (as that term is defined below), and if not defined therein shall have the meaning as defined in Title 12, Chapter 44 of the Code of Laws of South Carolina 1976, as amended ("Act"); and

WHEREAS, the Company operates a commercial vehicle rear-view mirror system manufacturing facility located in the County (as defined in the Fee Agreement, "Project"); and

WHEREAS, the County and the Company entered into that certain Inducement Agreement and Millage Rate Agreement, dated as of December 30, 2004, a copy of which is attached hereto as Exhibit A ("Inducement Agreement"), and that certain Fee Agreement, dated as of December 29, 2004, a copy of which is attached hereto as Exhibit B ("Fee Agreement," with the Inducement Agreement, collectively, "Agreements"), by which there was created a fee-in-lieu-of-tax arrangement with respect to certain real and personal property owned by Company and located at the Project; and

WHEREAS, pursuant to the Agreements, the Company committed to invest at least \$10,500,000 and create at least 50 new, full-time jobs (collectively, "Project"), both by December 31, 2009 ("Project Period"); and

WHEREAS, as of the date hereof, the Sponsor has invested at least \$10,500,000 in the Project and created at least 50 new, full-time jobs at the Project, as originally required by the Fee Agreement; and

WHEREAS, the Sponsor intends to enter, or has already entered, into a joint venture with one or more of the following: LMNAH, MLA, MT and MTH; and

WHEREAS, LMNAH, MLA, MT and MTH may own or intend to purchase certain machinery and equipment, or, lease or intend to lease certain machinery and equipment, from General Electric Capital Corporation (each of LMNAH, MLA, MT and MTH, are a "Sponsor Affiliate" and with the Sponsor are, collectively, "Company"); and

WHEREAS, as part of the joint venture, the Company intends to provide additional investment in the Project, in the aggregate, of at least \$3,000,000, and create an additional 50 new, full-time jobs at the Project (with the Project, collectively, "Expanded Project"); and

WHEREAS, because of the addition of the Sponsor Affiliates and the Expanded Project, the Company has requested that the County provide certain economic development incentives to the Company by amending the Agreements to authorize the Sponsor Affiliates, authorize the additional investment and extend the Project Period ("Extension"); and