

STATE OF SOUTH CAROLINA

RESOLUTION NUMBER 16-08

COUNTY OF DORCHESTER

**A RESOLUTION AUTHORIZING THE EXECUTION BY DORCHESTER COUNTY OF A PLEDGE AGREEMENT WITH THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY PLEDGING \$100,000 FROM THE DORCHESTER COUNTY ECONOMIC DEVELOPMENT FUND TO COLLATERALIZE A LOAN FROM THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY TO THE DORCHESTER COUNTY DEVELOPMENT CORPORATION.**

**WHEREAS**, the South Carolina Public Service Authority has required that Dorchester County execute a Pledge Agreement in order to collateralize its loan to the Dorchester County Development Corporation for the purpose of financing the construction of a speculative industrial building in the Winding Woods Industrial Park located near St. George, South Carolina.

**NOW, THEREFORE, BE IT RESOLVED**, by Dorchester County Council duly assembled, that the County Administrator is hereby authorized and empowered to execute the Pledge Agreement in substantially the same form as attached hereto and incorporated herein by reference and as presented at this meeting.

BE IT RESOLVED this 6<sup>th</sup> day of September, 2016.

DORCHESTER COUNTY COUNCIL

  
C. David Chinnis, Chairman

  
Attest: Sally K. Hebert, Clerk to Council