

RESOLUTION # 11-02

A RESOLUTION APPROVING THE EXTENSION BY DORCHESTER COUNTY, SOUTH CAROLINA OF THE AMENDED AND RESTATED LEASE AGREEMENT BY AND BETWEEN ROBERT BOSCH LLC, AND DORCHESTER COUNTY, SOUTH CAROLINA (ROBERT BOSCH LLC PROJECT), PURSUANT TO THE PROVISIONS OF SOUTH CAROLINA CODE ANNOTATED, SECTION 4-29-67, CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

WHEREAS, Pursuant to Title 12, Chapter 44, Code of Laws of South Carolina 1976, as amended (the "Act"), Dorchester County, South Carolina (the "County") and Robert Bosch LLC (the "Tenant") entered into an Amended and Restated Lease Agreement dated as of December 1, 2006 (the "Agreement") providing for a fee in lieu of tax arrangement with respect to the Project, as defined therein, and a related infrastructure credit pursuant to Section 4-1-175, Code of Laws of South Carolina 1976, as amended; and

WHEREAS, as required pursuant to the terms of the Act and the Agreement, the Tenant has collectively invested in excess of \$250,000,000 in the Project by December 31, 2009 and desires to invest up to \$125,000,000 in additional qualifying investment; and

WHEREAS, pursuant to Section 4-29-67 of the Act, the existing period for investment in the Project pursuant to the Agreement, which expires as of December 31, 2013, and may be extended up to an initial two (2) years by agreement of the County and the Tenant so long as the required statutory minimum investment has been made as of December 31, 2013 and the Tenant qualifies pursuant to Section 4-29-67(D)(4) of the Act; and

WHEREAS, the Tenant has requested a two (2) year extension to December 31, 2015 in order to continue the investment in the Project, which additional investment is expected to equal or exceed \$125,000,000 for the period ending December 31, 2015; and.

WHEREAS, in order to induce the additional investment in the Tenant's manufacturing facility, the Tenant and the County have now determined to extend the investment period under the Agreement rather than enter into a new fee in lieu of taxes arrangement; and

WHEREAS, the Tenant hereby acknowledges that the County is granting the above-referenced investment period extension to the Tenant in good faith with such benefit to the extent the same may be lawfully available;

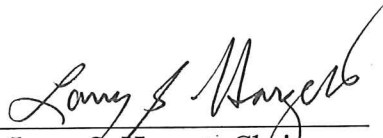
NOW, THEREFORE, be it duly resolved by Dorchester County Council, in meeting duly assembled, as follows:

- (1) The County hereby agrees to extend the time for investment in the Project from December 31, 2013 to December 31, 2015.
- (2) In furtherance of the above, the Chairman of Dorchester County Council is hereby authorized to execute and deliver an Extension Agreement with the Tenant in the form attached hereto, with such minor changes as such officials, upon receipt of advice of counsel, shall deem necessary and as are not inconsistent with the matters contained herein.
- (3) The provisions of this Resolution shall take effect immediately.

DONE, this 7th day of February, 2011.

DORCHESTER COUNTY, SOUTH CAROLINA

BY:


Larry S. Hargett, Chairman

ATTEST:


Sandy W. Lawley, Clerk

EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT providing for the amendment of the Amended and Restated Lease Agreement dated as of December 1, 2006 by and between Dorchester County, South Carolina (the "County") and Robert Bosch LLC (the "Tenant") (the "Lease Agreement"), is made and entered into as of this 1st day of February, 2011 (this "Extension Agreement").

RECITALS

WHEREAS, Pursuant to Title 12, Chapter 44, Code of Laws of South Carolina 1976, as amended (the "Act"), the County and the Tenant entered into a Amended and Restated Lease Agreement dated as of December 1, 2006 (the "Lease Agreement") providing for a fee in lieu of tax arrangement with respect to the Project, as defined therein; and

WHEREAS, as required pursuant to the terms of the Act and the Lease Agreement, the Tenant has collectively invested in excess of \$250,000,000 in the Project by December 31, 2009 and desires to invest up to \$125,000,000 in additional qualifying investment; and

WHEREAS, pursuant to Section 12-29-67 of the Act, the initial period for investment in the Project pursuant to the Agreement, which expires as of December 31, 2013, may be extended up to an initial two (2) years by agreement of the County and the Tenant so long as the required statutory minimum investment has been made as of December 31, 2013; and

WHEREAS, the Tenant has requested a two (2) year extension to December 31, 2015 in order to continue the investment in the Project, which additional investment is expected to equal or exceed \$125,000,000 for the period ending December 31, 2015; and

WHEREAS, in order to induce the additional investment in the Tenant's manufacturing facility, the Tenant and the County have now determined to extend the investment period under the Lease Agreement rather than enter into a new fee in lieu of taxes arrangement; and

WHEREAS, the Tenant hereby acknowledges that the County is granting the above-referenced investment period extension to the Tenant in good faith with such benefit to the extent the same may be lawfully available;

WHEREAS, the County acknowledges, with respect to the investment in the Project for the additional two-year period referred to herein;

NOW, THEREFORE, the County and the Tenant hereby agree as follows:

1. **Extension of Investment Period.** Pursuant to Section 4-29-67 of the Act, the investment period under the Fee Agreement with respect to the Project is hereby extended to include the period ending December 31, 2015.

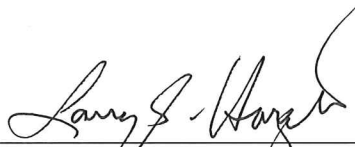
2. **Good Faith.** The Tenant hereby acknowledges that the County has entered into this Extension Agreement in good faith with the intent of providing the Tenant with the benefits herein to the extent the same may be lawfully available. In the event any provision of this Extension Agreement is declared invalid or unenforceable on its face, the County shall have no liability to the Sponsor for any loss of bargain or similar claim by the Tenant; provided, however, the County agrees in such event to assist the Tenant in good faith in any proceedings brought, at the Tenant's expense, to enforce any such provisions.

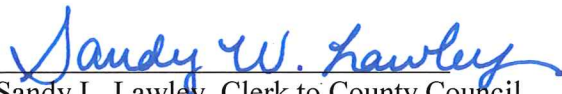
3. **Severability.** In the event and to the extent (and only to the extent) that any provision or any part of a provision of this Extension Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of that provision or any other provision or part of a provision of this Extension Agreement.

4. **All Other Provisions to Remain in Effect.** All other terms and conditions of the Fee Agreement shall remain in full force in effect.

DORCHESTER COUNTY, SOUTH CAROLINA

(SEAL)

BY: 
Larry S. Hargett, Chairman
Dorchester County Council

ATTEST: 
Sandy L. Lawley, Clerk to County Council
Dorchester County, South Carolina

ROBERT BOSCH LLC

By: 

ATTEST:

By: 