

**STATE OF SOUTH CAROLINA**

**RESOLUTION #14-06**

**COUNTY OF DORCHESTER**

**A RESOLUTION CONSENTING TO AN ASSIGNMENT OF INTERESTS UNDER A FEE IN LIEU OF TAX AGREEMENT WITH DORCHESTER COUNTY, SOUTH CAROLINA, FROM SRE DORCHESTER LLC TO DORCHESTER BIOMASS, LLC.**

**WHEREAS**, SRE Dorchester LLC (the “Company”) and Dorchester County, South Carolina (the “County”) entered into a fee in lieu of tax agreement dated as of December 5, 2011 (the “Fee Agreement”) to provide for a fee in lieu of tax (“FILOT”) arrangement pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the “Act”); and

**WHEREAS**, pursuant to Section 4.10 of the Fee Agreement, the Act, and other applicable law, the Company desires to assign all of its rights, interests, and obligations under the Fee Agreement and all related documents to Dorchester Biomass, LLC (the “Assignee”); and

**WHEREAS**, the Company has caused to be prepared and presented to the County Council an Assignment and Assumption of Fee Agreement, which is attached hereto as Exhibit A, and the County wishes to provide its written consent thereto.

**NOW, THEREFORE, BE IT RESOLVED** by the County Council of Dorchester County, South Carolina (the “County Council”), as follows:

**SECTION 1.** The County Council hereby expressly consents to the assignment of all rights, interests, and obligations under the Fee Agreement, and all related documents from the Company to the Assignee (the “Assignment”) and, upon effectuation of the Assignment, releases the Company from all obligations and responsibilities arising thereunder after the date of the Assignment in accordance with Section 4.10 of the Fee Agreement, the Act, and other applicable law.

**SECTION 2.** The County Administrator and the Chairman of County Council are each authorized to execute and deliver the Assignment and Assumption of Fee Agreement presented to the County Council, together with such changes as shall not have a material adverse effect on the County, in order to evidence the County’s consent thereto.

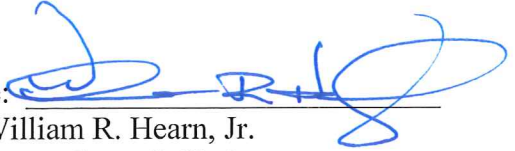
**SECTION 3.** The County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby each authorized and directed to do any and all things necessary or appropriate in connection with this Resolution to effect the consent of the County to the Assignment.

**SECTION 4.** This Resolution shall take effect and be in full force from and after its passage by the County Council.

(Signature Page Follows)

DONE in a meeting duly assembled this 16th day of June, 2014.

**DORCHESTER COUNTY,  
SOUTH CAROLINA**

Signature:   
Name: William R. Hearn, Jr.  
Title: County Council Chairman

ATTEST:  
Signature:   
Name: Sally K. Hebert  
Title: Clerk to Council

Exhibit A

Assignment and Assumption of Fee Agreement

<p><b>STATE OF SOUTH CAROLINA</b>    )    )  <b>COUNTY OF DORCHESTER</b>     )</p>	<p><b>ASSIGNMENT AND ASSUMPTION  OF FEE AGREEMENT</b></p>
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THIS ASSIGNMENT AND ASSUMPTION OF FEE AGREEMENT (the “Assignment”) is made as of June 16, 2014 by and between SRE Dorchester LLC (the “Assignor”) and Dorchester Biomass, LLC (the “Assignee”) (collectively, the “Parties”).

WHEREAS, Assignor and Dorchester County, South Carolina (the “County”) entered into a fee in lieu of tax agreement (the “Fee Agreement”) and other related documents dated as of December 5, 2011 to provide for a fee in lieu of tax (“FILOT”) arrangement pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the “Act”); and

WHEREAS, the County adopted a resolution on June 16, 2014, by which it approved the assignment of all rights, interests, and obligations under the Fee Agreement and other related documents by Assignor to Assignee upon Assignor’s request; and

WHEREAS, Assignor now desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor’s right, title, and interest in, to, and under the Fee Agreement and all related documents pertaining to the FILOT arrangements (collectively, the “Transaction Documents”).

NOW THEREFORE, in consideration of the sum of ten dollars and other good and valuable consideration, the receipt and sufficiency of which Assignor acknowledges, Assignor has assigned, contributed, granted, conveyed, transferred, and by these presents does assign, grant, contribute, convey, and transfer to Assignee, its representatives, successors, and assigns, all of Assignor’s right, title, and interest in, to, and under the Transaction Documents.

TO HAVE AND TO HOLD the same to Assignee, its successors, and assigns forever, from and after the date of this Assignment, subject to the terms, covenants, and provisions of the Transaction Documents.

Assignee agrees to assume, pay, and perform all the obligations of Assignor under the Transaction Documents that arise or relate to the period beginning as of the date of this Assignment and agrees to be bound by the Transaction Documents.

This Assignment is binding on and inures to the benefit of the Parties, their heirs, executors, administrators, successors in interest, and assigns.

The Parties are entitled to amend this Assignment only by a writing signed by the Parties with the approval of the County, which the County is entitled to provide by resolution.

This Assignment is governed by and construed in accordance with the laws of the State of South Carolina, except with respect to conflict of law principles that would refer the governance of this Assignment to the laws of another jurisdiction.

A determination that any provision, or part of a provision, of this Assignment is unenforceable or invalid does not affect the enforceability or validity of any other provision, and any determination that the application of any provision or part of a provision of this Assignment to any person or circumstance is illegal or unenforceable does not affect the enforceability or validity of that provision or part of a provision as it may apply to any other person or circumstance.

The Parties may execute this Assignment in two or more counterparts, and by original signature or electronic means, each of which is deemed to be an original, but all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be duly executed on the date first above written.

ASSIGNOR:

SRE DORCHESTER LLC

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ASSIGNEE:

DORCHESTER BIOMASS, LLC

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Approval of Assignment**

In accordance with the County's Resolution adopted on June 16, 2014, the County approves and ratifies the foregoing Assignment.

Executed this 16 day of June, 2014.

DORCHESTER COUNTY,  
SOUTH CAROLINA

Signature: 

Name: William P. Gearn

Title: Council Chairman

ATTEST:

Signature: 

Name: Sally K. Hebert

Title: Clerk to Council