

RESOLUTION NO. 1271-R2024

WHEREAS, the County Council (the “County Council”) of Lancaster County, South Carolina (the “County”) by Ordinance No. 834 enacted on July 30, 2007, authorized the creation of the Edgewater II Improvement District (the “District”); and

WHEREAS, the County Council by Ordinance No. 835 enacted on July 30, 2007, authorized and provided for the issuance and sale of \$9,229,000 principal amount Edgewater II Improvement District Assessment Revenue Bonds, Series 2007A (the “Original Series 2007A Bonds”), and \$19,651,000 principal amount Edgewater Improvement District Assessment Revenue Bonds, Series 2007B (the “Original Series 2007B Bonds” and, together with the Original Series 2007A Bonds, the “Original Series 2007 Bonds”) and approved the Assessment Roll (the “Original Assessment Roll”) which included the Rate and Method of Apportionment of Assessments (the “Original Rate and Method of Apportionment”); and

WHEREAS, pursuant to Ordinance No. 2021-1764 enacted by County Council on October 25, 2021, the County authorized certain modifications to the Original Assessment Roll (as so modified, the “Updated Assessment Roll”), including the Original Rate and Method of Apportionment (as so modified, the “Updated Rate and Method of Apportionment”), the restructuring and amendment of the Original Series 2007 Bonds and the execution and delivery of certain documents in connection therewith, including a Second Supplemental Trust Indenture and a Multi-Party Agreement for Development of Edgewater II (the “2021 Agreements”); and

WHEREAS, on December 10, 2021, the County executed the 2021 Agreements and, with the consent of the holders of the Original Series 2007 Bonds, effected such modifications as described above and issued \$4,770,547.25 initial principal amount of its Edgewater II Improvement District Assessment Revenue Bonds, Series 2007A in exchange for the Original 2007A Bonds and \$11,965,492.00 initial principal amount of its Edgewater Improvement District Assessment Revenue Bonds, Series 2007B, in exchange for the Original 2007B Bonds; and

WHEREAS, the Updated Rate and Method of Apportionment provides in Section G:

The County shall update or cause to be updated Appendix B-1 and B-2 of the Assessment Roll each Assessment Year to reflect (i) the current Parcels in the Improvement District, (ii) the Assessment as allocated for each Parcel (including any adjustments to the Assessments as provided in Section C), (iii) the Principal Portion of the Assessment for each Parcel, (iv) the Annual Assessment for each Parcel, (v) the Annual Credit and Annual Payment applicable to each Parcel for the current Assessment Year, (vi) prepayments of the Assessment as provided for in Section J, and (vii) termination of the

Assessment as provided for in Section I. All information shall be updated for both the Assessment Part A and the Assessment Part B.

WHEREAS, David Taussig & Associates, Inc. has prepared an Annual Assessment Report and Update of Assessment Roll for Fiscal Year 2024-2025 dated August 7, 2024 (the “2024 Assessment Roll Update”).

NOW, THEREFORE, BE IT RESOLVED by the Council of Lancaster County, South Carolina:

1. The County Council hereby approves, confirms and adopts the 2024 Assessment Roll Update as attached hereto.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ADOPTION.

SIGNED, SEALED, AND DELIVERED AS OF THIS ____ DAY OF AUGUST, 2024.

LANCASTER COUNTY, SOUTH CAROLINA

Steve Harper, Chair, County Council

Billy Mosteller, Secretary, County Council

Attest:

Sherrie M. Simpson, Clerk to Council

Approved as to form:

Virginia “Ginny” Merck-Dupont, County Attorney