

**AN ORDINANCE AMENDING CERTAIN PROVISIONS OF TITLE XV,
CHAPTER 158 OF THE CITY OF CAMDEN CODE OF ORDINANCES
PERTAINING TO THE HISTORIC LANDMARKS COMMISSION; AND
OTHER MATTERS RELATED THERETO**

WHEREAS, the City of Camden, South Carolina (the “*City*”) was created as a municipal corporation under the laws of the State of South Carolina (the “*State*”) and is authorized, pursuant to Section 5-7-30 of the Code of Laws of South Carolina 1976, as amended, to enact ordinances that are “necessary and proper for the security, general welfare, and convenience of the municipality...”; and

WHEREAS, Title XV, Chapter 158, Section 158.010 of the City of Camden Code of Ordinances (the “*City Ordinance*”) outlines the establishment of the Camden Historic Landmarks Commission (the “*Commission*”) and states that it “shall consist of five residents of the city”; and

WHEREAS, the City Council of the City of Camden (the “*City Council*”), the governing body of the City, would like to amend the City Ordinance to delete the contradictory reference of seven members in Section 158.012 and to limit the authority to remove a member of the Commission solely to City Council in Section 158.013.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL MEMBERS OF THE CITY OF CAMDEN, AS FOLLOWS:

Section 1. The City Council ratifies and approves the findings of fact recited above.

Section 2. Pursuant to the findings above, Title XV, Chapter 158, Sections 158.012 and 158.013 of the City Ordinance, as previously enacted by various prior actions of the City Council, are hereby amended and restated as follows (for purposes of this Section 2, ~~strike-through~~ shows removed language and underlined shows added language for illustrative purposes only):

§ 158.012 TERMS OF OFFICE.

(A) The term of office for each member of the Commission shall be four years. Terms shall run from September 1 to August 31.

(B) Membership shall be identified by place numbers one through ~~seven~~five. Terms of office in the ~~four~~-odd-numbered places shall expire in odd-numbered years and those in even-numbered places shall expire in even-numbered years; provided, however, that each member of the Commission shall serve until his or her successor is appointed and duly installed.

§ 158.013 REMOVAL.

Any member of the Commission may be removed from membership by a ~~recommendation of Commission Chairman and upon confirmation~~ positive majority vote of the City Council due to a member's repeated failure to attend Commission meetings, or for any other cause deemed sufficient by the ~~Commission Chairman and City Council~~.

Section 3. All rights of the City under the Constitution, the laws of the State, and the City's Code of Ordinances are specifically reserved.

Section 4. If any one or more of the provisions of this Ordinance should be contrary to law, then such provision shall be deemed severable from the remaining provisions and shall in no way affect the validity of the other provisions of this Ordinance.

Section 5. Nothing in this Ordinance shall be construed to affect any suit or proceeding impending in any court, or any rights acquired or liability incurred, or any cause of action acquired or existing, under any act or ordinance hereby repealed; nor shall any just or legal right or remedy of any character be lost, impaired or affected by this Ordinance.

Section 6. All ordinances, resolutions or parts of any ordinances or resolutions inconsistent or in conflict with the provisions of this Ordinance are hereby repealed to the extent of the conflict or inconsistency.

Section 7. This Ordinance shall be effective immediately upon enactment by the City Council.

DONE AND ORDAINED, this 7th day of April 2026.

CITY OF CAMDEN, SOUTH CAROLINA

(SEAL)

By: _____
Vincent Sheheen, Mayor

Attest:

City Clerk Brenda Davis

First Reading: March 17, 2026
Second Reading: April 7, 2026

A RESOLUTION AUTHORIZING THE APPOINTMENT OF A CITY PROSECUTOR AND OTHER MATTERS RELATED THERETO.

WHEREAS, Section 5-7-230 of the Code of Laws of South Carolina 1976, as amended (the "S.C. Code") provides that the City Council of Camden, South Carolina (the "City Council"), the governing body of the City of Camden, South Carolina (the "City"), may appoint a municipal attorney;

WHEREAS, in conformance with the foregoing provisions of the S.C. Code, the City Council previously enacted an ordinance dated June 27, 2000, as codified at § 31.109 *et seq.* of the City's code of ordinances, which creates a separate, stand-alone position for the prosecutorial duties of the municipal attorney and provides that the City Council shall elect a prosecutor to prosecute in the name of the City all charges in the municipal court (the "City Prosecutor") who serves at the pleasure of the City Council; and

WHEREAS, the City has determined it in the best interest of the City to appoint Laurie Slade Funderburk, as the City Prosecutor in accordance with § 31.109 of the City Code and Section 5-7-230 of the S.C. Code.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL MEMBERS OF THE CITY OF CAMDEN IN A DULY ASSEMBLED MEETING:

1. In accordance with the findings of fact above, the Council has determined to appoint Laurie Slade Funderburk as City Prosecutor.

2. Subject to the budget previously approved by the City Council for the fiscal year ending June 30, 2026, City agrees to provide \$35,000 annually in compensation for the services rendered by the City Prosecutor. Compensation will be provided at \$2,916.66 monthly by the 20th of each month.

3. Any and all actions previously taken by the City Council, or City staff prior to the adoption of this Resolution are approved, ratified and confirm in their entirety.

4. To the extent that any provision of this Resolution conflicts with the S.C. Code, the S.C. shall be controlling in all cases.

DONE AND RESOLVED IN COUNCIL ASSEMBLED, this ___ day of April _____.

CITY OF CAMDEN, SOUTH CAROLINA

(SEAL)

By: _____
Vincent Sheheen, Mayor

Attest:

By: _____
Brenda Davis, City Clerk

**AN ORDINANCE APPROVING THE RE-ZONING OF PROPERTY
LOCATED AT 112 YORK STREET (PARCEL NUMBER C285-13-00-032)
AND OTHER MATTERS RELATED THERETO**

NOW THEREFORE, BE IT ENACTED by the City Council of the City of Camden (the "**City Council**"), the governing body of the City of Camden, South Carolina (the "**City**") in a meeting duly assembled as follows:

Section 1 Findings of Fact. The City Council make the following findings of fact in connection with the enactment of this ordinance (this "**Ordinance**");

(1) Pursuant to Section 6-29-730 of the South Carolina Comprehensive Planning Enabling Act of 1994 (the "**Act**"), the City Council of the City of Camden (the "**City Council**"), the governing body of the City of Camden, South Carolina (the "**City**"), is authorized to establish the zoning designation and to re-zone property within the City.

(2) The City Council has requested that the City of Camden Planning Commission (the "**Planning Commission**") consider rezoning certain property within the City located at 112 York Street (Kershaw County Parcel Number C285-13-00-032) (the "**Property**") from Limited Business District to General Business District (the "**Rezoning**").

(3) In accordance with the notice and public hearing requirements of Section 6-29-760 of the Act, the Planning Commission has conducted the required and properly notice public hearing concerning reviewed the proposed Rezoning and has provided the City Council with its recommendation.

Section 2 Approval of Rezoning. Having considered the proposed Rezoning, and having taken into account the Staff Report provided by the City's Planning Staff addressing those matters that the City Council must take into account pursuant to Section 157.211(H)(9)(D) of the City of Camden Zoning Ordinance, the City Council hereby approves the Rezoning and rezones the Property to the zoning designation General Business District.

DONE AND ORDAINED in Council this ___ day of _____, 2026.

Mayor Vincent Sheheen

ATTEST:

City Clerk Brenda Davis

First Reading: _____

Second Reading: _____

AN ORDINANCE AUTHORIZING THE CITY OF CAMDEN, SOUTH CAROLINA TO ENTER INTO AN INSTALLMENT PURCHASE TRANSACTION TO PROVIDE FOR THE CONSTRUCTION, RECONSTRUCTION, ACQUISITION, INSTALLATION, RENOVATION, AND EQUIPPING OF CITY HALL FACILITIES AND PUBLIC SAFETY FACILITIES, INCLUDING ALL IMPROVEMENTS AND FACILITIES RELATED THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS RELATING TO SUCH TRANSACTION, INCLUDING THE BASE LEASE AGREEMENT AND THE INSTALLMENT PURCHASE AND USE AGREEMENT; APPROPRIATING CERTAIN FUNDS OF THE CITY AND AMENDING THE FISCAL YEAR 2025-2026 BUDGET TO EFFECT THE SAME; APPROVING THE ISSUANCE OF BONDS BY THE CAMDEN PUBLIC FACILITIES CORPORATION; DELEGATING AUTHORITY TO THE MAYOR AND CITY MANAGER TO EFFECT SUCH TRANSACTION AND DETERMINE CERTAIN MATTERS; AND OTHER MATTERS RELATING THERETO

ORDINANCE AUTHORIZING INSTALLMENT
PURCHASE TRANSACTION

Enacted April 21, 2026

BE IT ORDAINED, BY THE CITY COUNCIL OF THE CITY OF CAMDEN, SOUTH CAROLINA, AS FOLLOWS:

ARTICLE I

FINDINGS OF FACT

Section 1.1 Findings. The City Council ("*City Council*") of the City of Camden, South Carolina (the "*City*"), hereby finds and determines:

(a) The City is an incorporated municipality located in Kershaw County, South Carolina, and as such possesses all powers granted to municipalities by the Constitution of the State of South Carolina 1895, as amended (the "*Constitution*"), and laws of the State (as defined herein).

(b) Section 5-7-30 of the Code of Laws of South Carolina 1976, as amended (the "*South Carolina Code*"), provides, in part, that municipalities may enact ordinances, not inconsistent with the Constitution and general law of the State, respecting any subject which appears necessary and proper for the security, general welfare, and convenience of the municipality and for the preservation of the general health, peace, order and good government in the municipality. Section 5-7-40 of the South Carolina Code empowers all municipalities to own and possess real and personal property and, upon such terms as a city council may determine, to convey, lease, or otherwise dispose of such property.

(c) At present, the City faces challenges to certain public facilities that require the construction, reconstruction, acquisition, installation, renovation, and equipping of city hall facilities and public safety facilities, including the development of a new city hall, and renovation and repurposing of the existing city hall into a new public safety complex, consisting of a new police headquarters, and upgraded fire headquarters (collectively, the "*2026 Project*").

(d) The administration of the services and departments to be provided through the 2026 Project are core functions of municipal government and the provision of facilities to support their functions. The provision of adequate, safe, and modern facilities to support these functions is necessary to ensure their effective operation. The City Council has determined that the 2026 Project is a priority and that undertaking the 2026 Project is necessary and appropriate to promote and protect the health, safety, and welfare of the City's citizens and visitors.

(e) The estimated cost of the 2026 Project is \$15,000,000, inclusive of financing and related costs. The City has determined to defray the costs of financing the 2026 Project from the following sources: (1) a cash contribution of not more than \$2,000,000, (2) existing equity associated with the 2026 Project, and (3) funds obtained through the Transaction (as defined below) in the amount not to exceed \$11,500,000.

(f) The City Council has determined to (1) defray the costs of the 2026 Project through an installment purchase transaction, or transactions, pursuant to which the City will enter into a Base Lease (as defined herein and the form of which is attached hereto as Exhibit A) and an Purchase and Use Agreement (as defined herein and the form of which is attached hereto as Exhibit

B) (the consummation of such agreements and the 2026 Project are collectively referred to herein as the “*Transaction*”). Such Base Lease and Purchase and Use Agreement may be amended from time to time to allow for multiple transactions.

(g) Pursuant to the provisions of the Base Lease, the City will (i) lease certain real property (as more specifically defined herein, the “*2026 Real Property*”) underlying the Facilities (as defined in the Purchase and Use Agreement) to the Corporation (as defined herein) in consideration of the issuance by the Corporation of one or more series of installment purchase revenue bonds which will be issued pursuant to the provisions of the Trust Agreement (as defined herein), and (ii) convey the improvements situated on the 2026 Real Property to the Corporation so that they may be incorporated into the 2026 Project. The Series 2026 Bonds (as defined herein) will be paid by the Corporation from the receipts of certain payments (the “*Installment Payments*”) made by the City to the Corporation under the provisions of the Purchase and Use Agreement. Pursuant to the provisions of the Purchase and Use Agreement, the City will agree to purchase the Facilities from the Corporation by making the Installment Payments.

(h) Installment purchase revenue bonds will be issued by the Corporation in one or more series and captioned as “Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026”, in a principal amount to be determined by the Corporation not exceeding an aggregate principal amount of \$11,500,000 (the “*Series 2026 Bonds*”). The Corporation shall change the bond caption or series designation as appropriate to reflect transaction timing and structure, upon advice received and as appropriate. The proceeds of the Series 2026 Bonds may be used (i) to defray the cost of the 2026 Project, and (ii) to pay costs related to the issuance of the Series 2026 Bonds, including any premium due on any municipal bond insurance policy, if any.

(i) The rights to receive Installment Payments are being assigned by the Corporation to the Trustee under the Trust Agreement as security and the source of payment for the Series 2026 Bonds.

(j) The City Council has further determined that the Transaction will serve a proper public and corporate purpose.

(k) For the reasons and public purposes recited herein, in order to provide for the 2026 Project, the City Council has determined that it is necessary and in the best interest of the City to enter into the Transaction authorized by this Ordinance with the Corporation.

* * *

ARTICLE II

DEFINITIONS

Section 2.1 Definitions. The terms defined in this Section for all purposes of this Ordinance shall have the respective meanings as set forth in this Section. The term:

“**2026 Project**” has the meaning given such term in Section 1.1 of this Ordinance.

“**2026 Real Property**” means all those certain pieces, parcels, or tracts of land as described in the Base Lease and at Exhibit D attached hereto.

“**Authorized Officer**” means the Mayor and the City Manager, each of whom is authorized to act individually as the Authorized Officer.

“**Base Lease**” means the Base Lease Agreement by and between the City and the Corporation to be dated as of May 1, 2026, as the same may be amended or supplemented from time to time, the form of which is attached hereto as Exhibit A.

“**Bond Counsel**” means, with respect to the initial issuance of the Series 2026 Bonds, Pope Flynn, LLC, and in any other context shall include an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal, state, and public agency financing, selected by the City.

“**City**” means the City of Camden, South Carolina.

“**City Clerk**” means the City Clerk of the City of Camden, South Carolina.

“**City Council**” means the City Council of the City of Camden, South Carolina.

“**City Manager**” means the City Manager of the City of Camden, South Carolina, including any Interim City Manager.

“**Code**” means the Internal Revenue Code of 1986, as amended, from time to time, or any successor internal revenue laws of the United States enacted by the Congress of the United States in replacement thereof. References to the Code and sections of the Code include relevant applicable regulations, temporary regulations and proposed regulations thereunder and any successor provisions to those sections, regulations, temporary regulations or proposed regulations.

“**Continuing Disclosure Agreement**” means the agreement, which may also be referred to as the Disclosure Dissemination Agent Agreement, of the City (on behalf of the Corporation) authorized pursuant to Section 3.2(c) of this Ordinance and attached hereto at Exhibit C.

“**Corporation**” means the Camden Public Facilities Corporation, a South Carolina nonprofit public benefit corporation.

“Facilities” has the meaning given such term in the Purchase and Use Agreement.

“Financing Documents” means, collectively, the Base Lease, the Purchase and Use Agreement, and the Trust Agreement, as each may be amended or supplemented from time to time.

“Mayor” means the Mayor of the City of Camden, South Carolina.

“Official Statement” means the official statement prepared in connection with the sale of the Series 2026 Bonds.

“Ordinance” means this Ordinance of the City.

“Preliminary Official Statement” means the preliminary official statement prepared in connection with the sale of the Series 2026 Bonds.

“Purchase and Use Agreement” means the one or more Installment Purchase and Use Agreements by and between the Corporation and the City to be dated as of May 1, 2026 to provide for the City’s acquisition of the Facilities, as may be amended from time to time, the form of which is attached hereto as Exhibit B.

“Series 2026 Bonds” has the meaning given such term in Section 1.1 of this Ordinance.

“South Carolina Code” shall mean the Code of Laws of South Carolina 1976, as amended.

“State” shall mean the State of South Carolina.

“Trust Agreement” means the Trust Agreement by and between the Corporation and the Trustee, to be dated as of May 1, 2026, as the same may be amended or supplemented from time to time by the parties thereto.

“Trustee” means U.S. Bank Trust Company, National Association, in the capacity as Trustee.

* * *

ARTICLE III

AUTHORIZATION OF INSTALLMENT PURCHASE TRANSACTION

Section 3.1 Authorization for the Transaction; Appropriation of City Funds. The Transaction is hereby approved. The Authorized Officer and other appropriate officers and agents of the City are empowered and directed to negotiate, execute, and deliver contracts, agreements, certificates and conveyances necessary or convenient to accomplish the Transaction, including the Financing Documents. The \$2,000,000 cash contribution described in Section 1.1(e), which shall be used to pay the Initial Installment Payment (as defined in the Purchase and Use Agreement), is hereby appropriated from the City's general fund reserves. In making such appropriation, the City has determined to amend its fiscal year 2025-26 annual budget to duly and properly authorize such appropriation. Pursuant to Section 6-1-80 of the South Carolina Code, a public hearing regarding the foregoing budget amendment has been held prior to enactment of this Ordinance; notice of such public hearing, the form of which is attached hereto as Exhibit E, was timely published in accordance with 6-1-80 of the South Carolina Code. The City Manager is directed to reduce any disbursement of the \$2,000,000 cash contribution appropriated hereby to the extent the Initial Installment Payment is less than \$2,000,000. If the Transaction does not close during fiscal year 2025-2026 and absent a repeal of such appropriation in the City's approved fiscal year 2026-27 budget, the \$2,000,000 appropriation shall carry forward into the City's fiscal year 2026-2027 budget, and shall continue to carry forward in each subsequent fiscal year until fully expended for the 2026 Project.

Section 3.2 Approval of Corporation, Issuance of the Series 2026 Bonds, and Rule 15c2-12 Undertaking. (a) The City hereby approves the formation, purposes, and activities of the Corporation as the same are set forth in the bylaws of the Corporation.

(b) The City hereby approves the issuance by the Corporation of the Series 2026 Bonds as a single series, or from time to time as several series of Series 2026 Bonds. In the event multiple series of Series 2026 Bonds are issued, or in the event there is only issued a single series, the first series or single series, as appropriate, shall be issued within one year of the date hereof. No Series 2026 Bonds shall mature later than July 1, 2056. The foregoing authorization related to the issuance of the Series 2026 Bonds is explicitly conditioned on the prior or simultaneous execution by the Authorized Officer of the Purchase and Use Agreement and the Base Lease. The City also acknowledges that, in accordance with the provisions of the Purchase and Use Agreement, the City will acquire absolute title to the Facilities upon payment of all amounts due under the Purchase and Use Agreement; *provided, however*, that the City does not hereby waive its right to terminate the Purchase and Use Agreement prior to such payment in accordance with the provisions of the Purchase and Use Agreement.

(c) Any Authorized Officer is hereby authorized to execute and deliver, on behalf of the City (and the Corporation), the Continuing Disclosure Agreement in form substantially similar to that attached hereto at Exhibit C, with such changes thereto as such official, with advice of counsel, shall approve. The City hereby covenants and agrees to comply with and carry out its obligations pursuant to said Continuing Disclosure Agreement. Additionally, the Authorized Officer is authorized to contract with Digital Assurance Certification, L.L.C. ("**DAC**") for certain

dissemination services associated with the execution and delivery of the Continuing Disclosure Agreement. Should the City determine to contract with DAC, the City may execute an amendment to a prior Continuing Disclosure Agreement in lieu of a new such agreement.

Section 3.3 Approval of Base Lease, Purchase and Use Agreement, and Trust Agreement. (a) The City Council has reviewed the Base Lease, the form of which is attached to this Ordinance as Exhibit A. The Base Lease is hereby approved and all of the terms, provisions and conditions thereof are hereby incorporated herein by reference as if the Base Lease were set out in this Ordinance in its entirety. The Authorized Officer is hereby authorized, empowered, and directed to execute, acknowledge, and deliver, and the City Clerk is hereby authorized, empowered, and directed to attest, the Base Lease in the name and on behalf of the City, and thereupon to cause the Base Lease to be delivered to the Corporation and to cause the Base Lease (or memoranda thereof) to be recorded in the office of the Register of Deeds for Kershaw County. The Base Lease is to be in substantially the form now before this meeting, or with such changes therein as shall be approved by the Authorized Officer. Such changes shall be made only after receipt of the advice of legal counsel and may include such terms and conditions as are useful or necessary to carry out the purposes of this Ordinance. The execution thereof by an Authorized Officer and the City Clerk constitutes conclusive evidence of approval of any and all changes or revisions therein from the form of Base Lease now before this meeting. Any amendment to the Base Lease shall be executed in the same manner. The Base Lease may be effected through one or more Base Leases.

(b) The City Council has reviewed the Purchase and Use Agreement, the form of which is attached to this Ordinance as Exhibit B. The Purchase and Use Agreement is hereby approved and all of the terms, provisions, and conditions thereof are hereby incorporated herein by reference as if the Purchase and Use Agreement were set out in this Ordinance in its entirety. The Authorized Officer is hereby authorized, empowered, and directed to execute, acknowledge, and deliver, and the City Clerk is hereby authorized, empowered, and directed to attest, the Purchase and Use Agreement in the name and on behalf of the City, and thereupon to cause the Purchase and Use Agreement to be delivered to the Corporation and to cause the Purchase and Use Agreement (or memoranda thereof) to be recorded in the office of the Register of Deeds for Kershaw County. The Purchase and Use Agreement is to be in substantially the form now before this meeting, or with such changes therein as shall be approved by the Authorized Officer. Such changes shall be made only after receipt of the advice of legal counsel and may include such terms and conditions as are useful or necessary to carry out the purposes of this Ordinance. The execution thereof by the Authorized Officer and the City Clerk constitutes conclusive evidence of approval of any and all changes or revisions therein from the form of the Purchase and Use Agreement now before this meeting. Any amendment to the Purchase and Use Agreement shall be executed in the same manner. The Purchase and Use Agreement may be effected through one or more Purchase and Use Agreements.

(c) The City is not a party to the Trust Agreement, but the City acknowledges that the Trust Agreement is an integral part of the documents related to the Transaction. The form of the Trust Agreement previously presented to the City Manager and made available for review by the City Council is hereby approved by the City Council with such additions, deletions, amendments and changes as may be deemed necessary by the parties thereto and approved by the City Manager

prior to the consummation of the Transaction. Such changes shall be made only after receipt of the advice of legal counsel to the City and may include such terms and conditions as are useful or necessary to carry out the purposes of this Ordinance. The Trust Agreement may be effected through one or more Trust Agreements, as any of such agreements may be supplemented or amended to carry out the Transaction.

Section 3.4 Selection of Trustee. The City and the Corporation have selected U.S. Bank Trust Company, National Association as the Trustee in connection with the Transaction. The Authorized Officer is hereby authorized, with advice from bond counsel and the consent of the Corporation, to transact with the Trustee to effect the Transaction.

Section 3.5 Execution of Documents. (a) The Authorized Officer is fully empowered and authorized to take such further actions and to execute and deliver such additional documents as may be deemed necessary or desirable in order to effectuate the execution and delivery of the Base Lease and the Purchase and Use Agreement in accordance with the terms and conditions therein set forth, and the transactions contemplated hereby and thereby, and the action of such officer in executing and delivering any of such documents is hereby fully authorized. The Authorized Officer is authorized to negotiate and execute any bond purchase agreement, term sheet, or other purchase document related to the Series 2026 Bonds, and actions previously taken to such effect are fully ratified.

(b) The City Manager is hereby authorized on behalf of the City to “deem final” the Preliminary Official Statement within the meaning of Rule 15c2-12 adopted by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, and the Mayor is authorized to execute and deliver the final Official Statement.

Section 3.6 Coordination with Procurement Policies. (a) The Corporation has resolved to abide by City’s procurement policies and the development of the 2026 Project shall be completed in accordance with such procurement policies.

(b) The City’s procurement code does not address the sale of municipal bonds or the coordination of activities with a special purpose nonprofit corporation (like the Corporation) to finance City-used facilities by such entity, acting on behalf of the City within the meaning of Revenue Ruling 63-20, 1963-1 C.B. 24 and Treasury Regulation Section 1.103-1(b). The City explicitly approves the Transaction and the Financing Documents hereinabove, and approves the engagement of, and the sale of the Series 2026 Bonds through, Raymond James & Associates, Inc.¹ as underwriter for the Series 2026 Bonds. To the extent of any conflict between the Transaction, the Financing Documents, and the manner of sale of the Bonds on the one hand, and the City’s procurement policies on the other, this Ordinance shall control and constitute the County

¹ Prior hereto, a limited request for proposals was prepared and distributed by the City’s financial advisor, First Tryon Advisors. On the basis of bids received, it was determined that Raymond James & Associates, Inc., based on their qualifications and experience, should serve as underwriter for the Series 2026 Bonds.

procurement policies for all purposes hereunder.² The authorizations provided herein are explicitly found to embody sound principles of appropriately competitive procurement.

* * *

² See *Glasscock Co., Inc. v. Sumter Cnty.*, 361 S.C. 483, 491, 604 S.E.2d 718, 722 (Ct. App. 2004) (allowing “local governments needed flexibility to determine what is ‘appropriately competitive’ in light of the public business they must transact”).

ARTICLE IV

TAX COVENANTS

Section 4.1 Tax Covenants. (a) The Corporation is issuing the Series 2026 Bonds on behalf of the City. Without limiting the generality of the foregoing, the City represents and covenants, except as to any portion of the Series 2026 Bonds that may be issued on a federally taxable basis, that:

(i) The City will not permit the proceeds of the Series 2026 Bonds or any facility financed or refinanced with the proceeds thereof to be used in any manner that would cause the Series 2026 Bonds to meet the private business tests of Section 141(b)(1) and (2) of the Code or the private loan financing test of Section 141(c) of the Code.

(ii) The City is not a party to nor will it enter into any contracts with any person for the use or management of any facility provided with the proceeds of the Series 2026 Bonds that do not conform to the guidelines set forth in Revenue Procedure 2017-13.

(iii) The City will not sell or lease the Facilities obtained with proceeds of the Series 2026 Bonds or the 2026 Real Property to any person unless it obtains an opinion of Bond Counsel that such lease or sale will not adversely affect the designation of the Series 2026 Bonds as tax-exempt bonds.

(iv) The Series 2026 Bonds will not be federally guaranteed within the meaning of Section 149(b) of the Code.

(v) The City, pursuant to the Purchase and Use Agreement, will have exclusive beneficial use of the 2026 Project for the life of the Series 2026 Bonds for the purposes of Sec. 3.041(a) of Rev. Proc. 82-26, 1982-1 CB 476.

(b) In the event that at the time of closing of the Series 2026 Bonds, the City (including the Corporation's issuance of the Series 2026 Bonds) expects to issue no tax-exempt obligations in a given calendar year which, together with the Series 2026 Bonds, would aggregate more than \$10,000,000, an Authorized Officer may designate such Series 2026 Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code.

* * *

ARTICLE V

MISCELLANEOUS

Section 5.1 Severability. If any section, phrase, sentence, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

Section 5.2 Repeal of Inconsistent Ordinances and Resolutions. All ordinances and resolutions of the City, and any part of any ordinance or resolution, inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

Section 5.3 Effective Date. This Ordinance shall be effective upon its enactment by the City Council.

* * *

(Execution Page Follows)

DONE, RATIFIED AND ENACTED this 21st day of April 2026.

CITY OF CAMDEN, SOUTH CAROLINA

(SEAL)

Mayor

Attest:

City Clerk

First Reading: April 7, 2026
Public Hearing: April 21, 2026
Second Reading: April 21, 2026

EXHIBIT A
FORM OF BASE LEASE

BASE LEASE AGREEMENT

between

CITY OF CAMDEN, SOUTH CAROLINA
as lessor

and

CAMDEN PUBLIC FACILITIES CORPORATION
as lessee

Dated as of May 1, 2026

All right, title, and interest of the Camden Public Facilities Corporation in this Base Lease Agreement have been assigned to U.S. Bank Trust Company, National Association as Trustee under the Trust Agreement dated as of May 1, 2026, and are subject to the security interest of the Trustee.

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BASE LEASE AGREEMENT

This BASE LEASE AGREEMENT dated as of May 1, 2026 (this "*Base Lease*") is made and entered into by and between the CAMDEN PUBLIC FACILITIES CORPORATION (together with its successors and assigns, the "*Corporation*"), a South Carolina nonprofit corporation, as lessee, and the CITY OF CAMDEN, SOUTH CAROLINA (the "*City*"), a political subdivision of the State of South Carolina (the "*State*"), as lessor.

WITNESSETH:

WHEREAS, the Corporation is a nonprofit corporation formed under the provisions of Title 33, Chapter 31 of the Code of Laws of South Carolina 1976, as amended;

WHEREAS, the City is a political subdivision of the State and is authorized under the provisions of Sections 5-7-30 and 5-7-40, Code of Laws of South Carolina 1976, as amended, to enter into this Base Lease;

WHEREAS, the City is the owner of the Existing Facilities and 2026 Real Property (as such terms are defined herein, respectively);

WHEREAS, the City desires to convey the Existing Facilities and lease the 2026 Real Property to the Corporation so that the Corporation may provide for the 2026 Project (as defined in the hereinafter defined Purchase and Use Agreement) with the proceeds of the Series 2026 Bonds (as defined in the hereinafter defined Trust Agreement);

WHEREAS, the Facilities (as defined in the Purchase and Use Agreement) will be sold by the Corporation to the City under the terms of an Installment Purchase and Use Agreement dated as of May 1, 2026 (the "*Purchase and Use Agreement*") between the Corporation and the City;

WHEREAS, the payments to be made under the Purchase and Use Agreement and the rights of the Corporation thereto (except for certain reserved rights as provided therein) are to be assigned to U.S. Bank Trust Company, National Association, as trustee (the "*Trustee*"), pursuant to the terms of a Trust Agreement dated as of May 1, 2026 (the "*Trust Agreement*"), between the Corporation and the Trustee, in order to secure and provide a source of payment for certain bonds, the proceeds of which are to be used for the purposes described above and in the Trust Agreement; and

WHEREAS, the City desires to enter into this Base Lease in order to achieve the foregoing purposes.

NOW, THEREFORE, in consideration of the payment of the Base Lease Rent (as defined herein) and premises and the mutual covenants and agreements set forth herein, the City and the Corporation do hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1 Definitions of Words and Terms. Capitalized terms not otherwise defined herein are used with the meanings provided therefor in the Trust Agreement or the Purchase and Use Agreement, unless some other meaning is plainly intended. In addition, the following terms shall have the meanings set forth below, unless some other meaning is plainly intended:

“**2026 Project**” has the meaning set forth in the Purchase and Use Agreement.

“**2026 Real Property**” means the real property, absent any improvements thereon, on which the 2026 Project is or will be located, as described in Exhibit A hereto.

“**Additional Real Property**” means any real property made subject to this Base Lease pursuant to any supplement hereto.

“**Base Lease Rent**” means the amount set forth in Section 3.4 of this Base Lease.

“**Base Lease Term**” means the term of this Base Lease which begins on May [14], 2026, and ends on the earlier of (i) July 1, 2061, or (ii) the date on which the Series 2026 Bonds are discharged within the meaning of Section 3.19(d) of the Trust Agreement.

“**City**” means the City of Camden, South Carolina.

“**City Council**” means the City Council of the City, as the governing body of the City, and any successor body.

“**Corporation**” means the Camden Public Facilities Corporation, a South Carolina nonprofit corporation, and its successors and assigns.

“**Event of Default**” means (a) with respect to the Purchase and Use Agreement, any Event of Default as defined in Section 8.1 of the Purchase and Use Agreement, and (b) with respect to the Trust Agreement, any Event of Default as defined in Section 7.1 of the Trust Agreement.

“**Existing Facilities**” means those certain improvements presently existing on the 2026 Real Property, as described in Exhibit B hereto, and does not include any real property.

“**Facilities**” has the meaning given such term in the Purchase and Use Agreement.

“**Installment Payments**” means those payments required to be made by the City by Sections 4.1, 4.2, and 4.4 of the Purchase and Use Agreement.

“**Ordinance**” means the Ordinance enacted by the Council on [April 21, 2026,] authorizing the City’s execution and delivery of this Base Lease and the Purchase and Use Agreement and consenting to the Trust Agreement.

“Purchase and Use Agreement” means the Installment Purchase and Use Agreement dated as of May 1, 2026 between the Corporation and the City.

“State” means the State of South Carolina.

“Trust Agreement” means the Trust Agreement dated as of May 1, 2026 between the Corporation and the Trustee.

“Trustee” means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States, and its successor or successors and any other trustee which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Trust Agreement.

Section 1.2 Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

The table of contents hereto and the headings and captions herein are not a part of this document. Three asterisks mark the end of each Article.

Section 1.3 Accounting Terms. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed to such terms by accounting principles generally accepted in the United States as from time to time in effect.

* * *

ARTICLE II

REPRESENTATIONS

Section 2.1 Representations by the City. The City represents, warrants, and covenants as follows:

- (a) The City is a political subdivision of the State.
- (b) The conveyance of the Existing Facilities from the City to the Corporation and the demise and lease of the 2026 Real Property by the City to the Corporation, as provided in this Base Lease, in order to allow the Corporation (i) to defray the costs of the 2026 Project, (ii) to provide for the issuance of the Series 2026 Bonds, and (iii) to provide for the sale of the Facilities to the City pursuant to the Purchase and Use Agreement, have been undertaken in order to enable the City to continue to provide suitable public facilities in the City for essential governmental functions.
- (c) The City Council has full power and authority to enact the Ordinance and the City has full power and authority to enter into the transactions contemplated by this Base Lease and to carry out its obligations hereunder.
- (d) Neither the execution and delivery of this Base Lease, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions, or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound.
- (e) The City has not made, done, executed, or suffered, and warrants that it will not make, do, execute, or suffer, any act or thing whereby the City's interests in the 2026 Real Property and the Facilities shall be or may be impaired, changed, or encumbered in any manner whatsoever except as permitted by this Base Lease or the Purchase and Use Agreement.
- (f) The City has good, valid, and marketable title to and is the fee owner of the 2026 Real Property existing on the date hereof. Prior to the conveyance of the Existing Facilities to the Corporation pursuant to Section 3.1 hereof, any improvements on the 2026 Real Property existing on the date hereof are free and clear of all liens, encumbrances, and restrictions (including, without limitation, leases) other than Permitted Encumbrances (as defined in the Purchase and Use Agreement). To the extent permitted by law, the City further binds itself to warrant and forever defend the 2026 Real Property, and the Facilities and improvements thereon, unto the Corporation, its successors and assigns, against the City and its assigns and against every person whomsoever lawfully claiming or to claim the same, or any part thereof.

Section 2.2 Representations by the Corporation. The Corporation represents, warrants and covenants as follows:

- (a) The Corporation is a nonprofit corporation duly incorporated under the laws of the State and has corporate power to enter into this Base Lease, the Purchase and Use Agreement and the Trust Agreement. By proper corporate action, the officers of the Corporation have been duly authorized to execute and deliver this Base Lease, the Purchase and Use Agreement and the

Trust Agreement, and the Corporation has full power and authority to enter into the transactions contemplated by this Base Lease and to carry out its obligations hereunder.

(b) The execution and delivery of this Base Lease, the Purchase and Use Agreement, and the Trust Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or constitute a breach of or default under the Corporation's articles of incorporation or bylaws or any bond, debenture, note, or other evidence of indebtedness of the Corporation, or any contract, agreement, or instrument to which the Corporation is a party or by which it is bound.

(c) To provide funds to defray the costs of the 2026 Project, the Corporation will enter into the Trust Agreement pursuant to which it will issue the Series 2026 Bonds payable from and secured by the Installment Payments under the Purchase and Use Agreement.

* * *

ARTICLE III

CONVEYANCE AND LEASE OF THE 2026 REAL PROPERTY AND CONVEYANCE OF IMPROVEMENTS

Section 3.1 Lease of the 2026 Real Property; Conveyance of Existing Facilities.

The City hereby demises and leases to the Corporation and the Corporation hereby leases from the City the 2026 Real Property for a term which ends on the expiration of the Base Lease Term for the rentals and other consideration set forth in Section 3.4 hereof and in accordance with the provisions of this Base Lease. The City hereby conveys the Existing Facilities to the Corporation and the Corporation hereby accepts such conveyance from the City. The parties hereto agree to amend Exhibit A to this Base Lease by the execution of a Supplement to Base Lease Agreement, in substantially the form of Exhibit C attached hereto, from time to time, if the City acquires Additional Real Property which should become subject to this Base Lease.

Section 3.2 Purchase of the Facilities. Pursuant to the terms of the Purchase and Use Agreement, the Corporation will provide for the 2026 Project and will convey title to the Facilities to the City, but subject to the terms of the Trust Agreement and the reservation of certain rights under this Base Lease.

Section 3.3 Assignments, Subleases and Mortgages. Except as contemplated by the Trust Agreement or permitted by the Purchase and Use Agreement, the Corporation may not (i) mortgage or otherwise encumber or assign its rights under this Base Lease, (ii) lease, assign, transfer, or otherwise dispose of its interest in the 2026 Real Property or the Facilities or any portion thereof or (iii) remove, modify, or alter the 2026 Real Property or the Facilities, without the consent of the City.

Section 3.4 Rent and Other Consideration. As and for rental hereunder and in consideration for the leasing of the 2026 Real Property to the Corporation hereunder, the Corporation agrees (i) to pay to the City an annual amount of Base Lease Rent of One Dollar (\$1.00) per year, and (ii) to fulfill its obligations with respect to the Facilities as provided in the Purchase and Use Agreement.

Section 3.5 Taxes and Insurance. The City shall pay and have responsibility for all taxes on and insurance of the 2026 Real Property and the Facilities. All insurance shall provide that the proceeds shall be payable to the City, the Corporation, or the Trustee as their interests may appear.

Section 3.6 Granting of Easements, Rights of Way, Releases and Substitutions of Property. (a) From time to time during the term hereof and so long as there is not an existing Event of Default under the Purchase and Use Agreement and there has not occurred an Event of Nonappropriation (as defined in the Purchase and Use Agreement) that has not been waived by the Corporation or the Trustee (if applicable), [in each case with the prior written consent of the Bond Insurer (so long as the Bond Insurer is not then in default under the Insurance Policy)], the Corporation, at the request of the City, may execute such instruments as are necessary to provide for the granting of easements or rights of way for road construction, utilities, or in such other instances as the City certifies are not inconsistent with or incompatible with the continued use of the balance of the 2026 Real Property for its intended purposes. Such instruments may [with the

prior written consent of the Bond Insurer (so long as the Bond Insurer is not then in default under the Insurance Policy)], include a termination of this Base Lease with respect to such portion of the 2026 Real Property as is affected thereby or an acceptance or acknowledgment of the right of the grantee of any such easement or right-of-way to continue to use such property notwithstanding the exercise of any rights or remedies afforded to the Corporation hereunder or under the Purchase and Use Agreement. Any request from the City hereunder shall be accompanied by copies of any instruments proposed to be executed together with a certificate from the City to the effect that: (i) the continued use of the 2026 Real Property affected thereby will not be impaired or hampered thereby; (ii) access to the 2026 Real Property for ingress and egress will be adequate for the purposes for which the 2026 Real Property is intended to be used; and (iii) the value of the 2026 Real Property to the City will not be significantly diminished thereby.

(b) The Corporation may[, with the prior written consent of the Bond Insurer (as defined in the Trust Agreement) (so long as the Bond Insurer is not then in default under the Policy),] also terminate this Base Lease with respect to any portion of the 2026 Real Property deemed excess or unneeded for the continued operation of the Facilities and the related facilities for the purposes for which they were designed or are then being used, and release its interest in such portion to the City, upon receipt by the Corporation of the following: (i) a plat showing the location of the Facilities and related facilities and the portion of the 2026 Real Property deemed excess or unneeded; (ii) an amendment to Exhibit A hereto revising the description of the affected parcel of the 2026 Real Property; (iii) a certificate from an engineer or architect stating that the remaining 2026 Real Property will be adequate for the continued operation of the Facilities and related facilities for the purpose for which they were designed or are then being used including a certification that there will be adequate access to the remaining 2026 Real Property for ingress and egress; and (iv) a certification from the City that the portion of the 2026 Real Property being released from the provisions hereof is excess to or unneeded for the continued operation of the Facilities and related facilities for the purposes for which they were designed or are then being used.

* * *

ARTICLE IV

TERMINATION

Section 4.1 Termination. (a) This Base Lease shall terminate upon the completion of the Base Lease Term; provided, however, in the event the City exercises the option to purchase the Facilities as provided in Section 9.1 of the Purchase and Use Agreement and satisfies the conditions thereof, then this Base Lease shall be considered terminated through merger of the leasehold interest with the interest of the City and, provided further, that upon any partition of the Facilities pursuant to Section 2.4 of the Purchase and Use Agreement, this Base Lease shall be terminated with respect to that portion of the 2026 Real Property (the "***City Real Property***") relating to any City Facilities (as defined in the Purchase and Use Agreement) and the City Real Property shall no longer be subject to this Base Lease and the Corporation shall have no interest therein.

(b) The Corporation agrees, upon any termination or completion of the Base Lease Term or the exercise by the City of its option to purchase as provided in Section 9.1 of the Purchase and Use Agreement, to quit and surrender the 2026 Real Property and that all title and interest in the Facilities and the 2026 Real Property shall vest in the City free and clear of the encumbrance of this Base Lease and any other encumbrances except Permitted Encumbrances (as defined in the Purchase and Use Agreement). The Corporation agrees, upon any partition of the Facilities provided for in Section 2.4 of the Purchase and Use Agreement, to quit and surrender the City Real Property and that all title and interest in the City Facilities and the City Real Property shall vest in the City free and clear of the encumbrance of this Base Lease and any other encumbrances except Permitted Encumbrances.

If an Event of Default under the Purchase and Use Agreement occurs or if the City fails to continue the Purchase and Use Agreement for the entire term thereof for any reason, the Corporation shall have the right of possession of the portion of the 2026 Real Property (the "***Corporation Real Property***") relating to the Corporation Facilities (as defined in the Purchase and Use Agreement) as the result of a partition as provided for in Section 2.4 of the Purchase and Use Agreement for the remainder of the Base Lease Term and shall have the right to sublease the Corporation Facilities or transfer its leasehold interest in the Corporation Real Property and in this Base Lease upon whatever terms and conditions it deems prudent; provided that the Corporation Facilities shall always be operated in compliance with all applicable governmental rules, regulations and orders. Both parties acknowledge that the City has an insurable interest in the Corporation Facilities but not in any additions, alterations, furnishings, and fixtures provided in connection with the use of the Corporation Facilities by the Corporation or any person to whom the Corporation enters into a lease, license or other such agreement providing for occupancy temporary or long-term. Therefore, the City's obligation to provide insurance and pay taxes under the provisions of Section 3.5 hereof shall be limited to the 2026 Real Property and the Facilities as they existed as of the Partition Date (as defined in the Purchase and Use Agreement) and the Corporation shall provide the City with adequate public liability and comprehensive risk insurance covering any additions, alterations, furnishings and fixtures to the Corporation Facilities acquired, constructed or installed after the Partition Date, and shall pay all taxes relating to any additions, alterations, furnishings and fixtures located therein for the remainder of the Base Lease Term and will furnish the City with evidence thereof. In the event that the Corporation shall receive a payment for the transfer of its leasehold interest or total

rental payments for subleasing that are, after the payment of the Corporation's expenses in connection therewith, including fees and expenses of the Trustee, in excess of the principal amount of the Bonds then Outstanding (as defined in the Trust Agreement) at the time of termination or default and the interest and premium, if any, due and to become due thereon (with amounts so received to be credited first to such interest and then to principal), then such excess shall be paid to the City by the Corporation, its assigns or its lessee.

Section 4.2 Default by the Corporation. The City shall not have the right to exclude the Corporation from the 2026 Real Property or the Facilities or to take possession of the 2026 Real Property or the Facilities (except pursuant to the Purchase and Use Agreement) or to terminate this Base Lease prior to the termination of the Base Lease Term notwithstanding any default by the Corporation hereunder; except that if, upon exercise of the option to purchase the Corporation's entire interest in the Facilities granted to the City in Article IX of the Purchase and Use Agreement and after the payment of the purchase price specified therein and the other sums payable under the Purchase and Use Agreement, the Corporation fails to convey its interest in the Facilities to the City pursuant to said option, then the City shall have the right to terminate this Base Lease, such termination to be effective 30 days after delivery of written notice of such termination to the Corporation. However, in the event of any default by the Corporation hereunder, the City may maintain an action, if permitted in equity, for specific performance.

Section 4.3 Quiet Enjoyment. Subject to the Purchase and Use Agreement, the Corporation at all times during the term of this Base Lease shall peaceably and quietly have and enjoy the 2026 Real Property and the Facilities.

Section 4.4 No Merger. Except as expressly provided herein, no union of the interests of the City and the Corporation herein or in the Purchase and Use Agreement shall result in a merger of this Base Lease and the title to the Facilities.

Section 4.5 Waiver of Personal Liability. All liabilities under this Base Lease on the part of the Corporation are fully corporate liabilities of the Corporation as a corporation, and, to the extent permitted by law, the City hereby releases each and every incorporator, member, director and officer of the Corporation of and from any personal or individual liability under this Base Lease, including without limitation the obligation to make payment of the Base Lease Rent. No incorporator, member, director, or officer of the Corporation shall at any time or under any circumstances be individually or personally liable under this Base Lease for anything done or omitted to be done by the Corporation hereunder.

Section 4.6 Maintenance of Premises. Subject to the provisions of the Purchase and Use Agreement, the Corporation covenants that it will maintain or cause to be maintained the 2026 Real Property, and will not cause, permit, or suffer to be caused or permitted waste thereto. At the conclusion of the term of this Base Lease, the 2026 Real Property shall be returned to the City, together with the Facilities and any other improvements thereto, in substantially the condition thereof as of the date hereof or the date the Additional Real Property is added hereto, subject to normal wear and tear. Except as contemplated under the Purchase and Use Agreement, the Corporation shall not make or consent to any other improvements, modifications or alterations to the 2026 Real Property or the Facilities or any portion thereof, or remove any part thereof without the prior written consent of the City. Prior to an Event of Nonappropriation that has not been waived, in the event of any damage, destruction or condemnation of any of the 2026

Real Property, the provisions of Article VII of the Purchase and Use Agreement shall be deemed to apply with respect to the 2026 Real Property in like manner as provided therein with respect to Facilities, and the net proceeds from any insurance policies, performance bonds, or condemnation awards shall be applied in the same manner for the benefit of 2026 Real Property as are Net Proceeds under Section 7.2 of the Purchase and Use Agreement. After an Event of Nonappropriation that has not been waived, in the event of any damage, destruction or condemnation of any of the 2026 Real Property, the proceeds of any insurance or condemnation awards allocable to the Corporation's interest in the 2026 Real Property shall be applied as directed by the Trustee either in the manner provided in Section 7.2 of the Purchase and Use Agreement or to the retirement of all Bonds then Outstanding and the excess, if any, remaining thereafter to such use as the City may direct.

* * *

ARTICLE V

**CONTROL OF 2026 REAL PROPERTY AND
FACILITIES DURING BASE LEASE TERM**

Section 5.1 Control of 2026 Real Property and Facilities During Base Lease Term. Subject to the provisions of the Purchase and Use Agreement and Section 4.6 hereof, during the Base Lease Term, the Corporation shall have complete control over the 2026 Real Property and the Facilities and their operation.

* * *

ARTICLE VI

MISCELLANEOUS

Section 6.1 Covenants Running with the 2026 Real Property. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the 2026 Real Property and shall attach and bind and inure to the benefit of the City and the Corporation and their respective heirs, legal representatives, successors, and assigns, except as otherwise provided herein.

Section 6.2 Binding Effect. This Base Lease shall inure to the benefit of and shall be binding upon the City, and the Corporation, and their respective successors and assigns. [The Bond Insurer is a third party beneficiary of this Base Lease.]

Section 6.3 Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 6.4 Amendment, Changes, and Modifications. This Base Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee, if and to the extent required by the Trust Agreement, other than (i) to make any Additional Real Property subject to this Base Lease, or (ii) as provided in Section 3.6 hereof in connection with the granting of easements, releases, and substitutions. [This Base Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Bond Insurer.]

Section 6.5 Execution in Counterparts. This Base Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 6.6 Applicable Law. This Base Lease shall be governed by and construed in accordance with the laws of the State.

Section 6.7 Captions. The section and headings herein are for convenience only and in no way define, limit, or describe the scope or intent of any of the provisions hereof.

Section 6.8 Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Base Lease to be given to or filed with the City, the Corporation[, the Bond Insurer], or the Trustee if the same is given or filed in the manner and at the addresses specified in the Trust Agreement.

Section 6.9 Successors and Assigns. All covenants, promises and agreements contained in this Base Lease by or on behalf of or for the benefit of the City or the Corporation, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 6.10 Compliance. Notwithstanding anything in this Base Lease to the contrary, during the term of this Base Lease, neither the Corporation nor any assignee of the Corporation's interest hereunder nor any sublessee of the Corporation shall operate the Facilities for any purpose which is not in compliance with all applicable governmental rules, regulations and orders.

* * *

WITNESS the due execution of this Base Lease effective as of May 1, 2026.

CITY OF CAMDEN, SOUTH CAROLINA

(SEAL)

Witnesses

By: _____
Vincent Sheheen, Mayor

Attest:

Brenda Davis, City Clerk

**CAMDEN PUBLIC FACILITIES
CORPORATION**

(SEAL)

Witnesses

By: _____
[Mary Ellen Green], President

Attest:

[Name], Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ACKNOWLEDGMENT

On this __ day of _____, 2026, Vincent Sheheen, PERSONALLY, appeared before me and acknowledged that he is the Mayor of the City of Camden, South Carolina and that by authority duly given, he executed the foregoing on behalf of the City.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ACKNOWLEDGMENT

On this __ day of _____, 2026, [Mary Ellen Green], PERSONALLY, appeared before me and acknowledged that he is the President of the Camden Public Facilities Corporation and that by authority duly given, he executed the foregoing on behalf of such corporation.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTIONS OF 2026 REAL PROPERTY

[TO BE UPDATED BASED ON NEW SURVEYS]

City Hall Component

407 East DeKalb Street:

Parcel 1: All that piece, parcel or lot of land, situate, lying and being in the City of Camden, County of Kershaw, State of South Carolina, fronting North on DeKalb Street of said City, and beginning at a point on said DeKalb Street Sixty-eight (68) feet East of the property, now or formerly, of Welsh, and proceeding from said point Eastwardly along said Street, N - 86 degrees 0 minutes East 113 feet to, and including a twelve (12) inch concrete wall; thence running S - 4 degrees 0 minutes East, along the twelve (12) inch concrete retainer wall, 153 feet to, and including, an eight (8) inch concrete wall; thence running S - 86 degrees West, along the eight (8) inch concrete wall, 113 feet, to, and including, an eight (8) inch concrete retainer wall; thence running N - 4 degrees 0 minutes West, along eight (8) inch concrete retainer wall, 153 feet to DeKalb Street, the point of beginning, and being bounded as follows: NORTH by DeKalb Street; EAST by property, now or formerly, of The Commercial National Bank of Camden; SOUTH and WEST by property of Earth, Incorporated.

Such property being shown on plat entitled "Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot" as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

AND

Parcel 2: All that piece, parcel or lot of land, situate and lying on DeKalb Street, City of Camden, fronting on DeKalb Street for a distance of one hundred four (104) feet, more or less, and extending back of a uniform width to a depth of one hundred ninety-five (195) feet, more or less, and being bounded as follows: NORTH by DeKalb Street; EAST by 25 foot driveway; SOUTH by property, now or formerly of Norris, and WEST by property of R. B. Elliott.

The above described property is shown on plat prepared by S. Tetterton, RLS, dated December 31, 1958, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 18, at page 45, property being entitled "Welsh Dwelling" and Atlantic Greyhound Bus Company. There being excepted from conveyance the eastern twenty-five (25) feet now designated as a public driveway, as shown on said plat. Such property additionally being shown on plat entitled "Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-

143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274. LESS AND EXCEPT: Parcel C as shown on Plat Book 36, page 1636 conveyed to Palmetto State Savings and Loan Association by deed dated May 29, 1975, recorded in Book IE, page 1456.

AND

Parcel 3: All that certain piece, parcel or lot of land fronting on DeKalb Street in Camden, Kershaw County, South Carolina, being Parcel Bas shown upon a plat entitled "Property of Wateree Savings and Loan" prepared by S. Tetterton, R.L.S., dated April 4, 1975, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 35, at page 1636. Said Parcel B being all that property owned by Earth, Inc. between Parcel A and the property being shown as that of Wateree Savings and Loan and includes the area designated as the concrete retaining wall and planter as indicated by said plat. Such property being further shown on plat entitled “Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

AND

Parcel 4: All that piece, parcel or strip of land, lying, being and situate in the State of South Carolina, County of Kershaw, in the City of Camden, containing 0.09 acre, more or less, and bounded as follows: NORTH by DeKalb Street; EAST by property now or formerly of Palmetto State Savings Bank of SC; SOUTH by property now or formerly of Robert E. David; and, WEST by property now or formerly of Palmetto State Savings Bank of SC.

The above described property is more particularly shown on that plat prepared for First Palmetto Savings Bank, FSB by Robert H. Lackey dated July 10, 2000 and recorded in the office of the Clerk of Court for Kershaw County in Book 898 at page 112. Such property being further shown on plat entitled “Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

Tax Map No.: C284-12-00-142 (Parcels 1, 2, 3 & 4)

417 East DeKalb Street:

All that parcel or lot of land in the State of South Carolina, County of Kershaw, City of Camden, at the Southeast corner of the intersection of Market and DeKalb Streets, and fronting 149.7 feet, more or less, on Market Street, extending back eastwardly therefrom to a depth of 70 feet, and being bounded as follows: NORTH by DeKalb Street; EAST by property of Palmetto State Savings and Loan Association; SOUTH by other property of R. B. Elliott; and WEST by Market Street.

The above described property is more particularly shown on a plat of property of R. B. Elliott prepared by S. Tetterton, RLS, dated December 22, 1981, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 36 at page 2296. Such property being further shown on plat entitled "Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot" as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

Tax Map No.: C284-12-00-203

Reference also is made to an Affidavit Regarding Name Changes and Conversions filed in the office of the Register of Deeds for Kershaw County relative to all parcels noted above.

Public Safety Component

[To be added]

EXHIBIT B

DESCRIPTION OF EXISTING FACILITIES

The Existing Facilities comprise those improvements currently existing on the below listed parcels. The Existing Facilities do not include any real property.

Facilities Component	TMS Number
City Hall Facilities Component	C284-12-00-203; C284-12-00-142
Public Safety Component	Portions of C285-13-00-001

EXHIBIT C

**FORM OF SUPPLEMENT TO BASE LEASE AGREEMENT
(ADDITIONAL REAL PROPERTY)**

THIS SUPPLEMENT TO BASE LEASE AGREEMENT (this "*Supplement*") dated _____, 20__, by and between CITY OF CAMDEN, SOUTH CAROLINA, a political subdivision duly existing under the laws of the State of South Carolina, as lessor (the "*City*"), and the CAMDEN PUBLIC FACILITIES CORPORATION, a South Carolina nonprofit corporation duly organized and existing under the laws of the State of South Carolina, as lessee (the "*Corporation*").

WHEREAS, the City and the Corporation have entered into that certain Base Lease Agreement dated as of May 1, 2026 (the "*Base Lease*"), and pursuant to Section 3.1(a) thereof, enter into this Supplement for the purposes set forth herein.

NOW, THEREFORE, for and inconsideration of the mutual promises and covenants herein contained, the parties hereto hereby agree as follows:

The Base Lease is hereby amended to delete Exhibit A attached thereto and replace it in its entirety with Exhibit A-1 attached hereto.

Except as amended herein, the Base Lease shall remain in full force and effect.

WITNESSES:

CORPORATION:

CAMDEN PUBLIC FACILITIES CORPORATION

By: _____
Its: _____

By: _____
Its: _____

CITY:

CITY OF CAMDEN, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT B
FORM OF PURCHASE AND USE AGREEMENT

INSTALLMENT PURCHASE AND USE AGREEMENT

between

**CAMDEN PUBLIC FACILITIES CORPORATION
as Seller**

and

**CITY OF CAMDEN, SOUTH CAROLINA
as Buyer**

[\$Amount]

**CAMDEN PUBLIC FACILITIES CORPORATION
INSTALLMENT PURCHASE REVENUE BONDS
(CITY OF CAMDEN CITY HALL AND PUBLIC SAFETY PROJECTS)
SERIES 2026**

Dated as of May 1, 2026

All right, title and interest of Camden Public Facilities Corporation in this Installment Purchase and Use Agreement (with certain exceptions) have been assigned to U.S. Bank Trust Company, National Association, as Trustee under the Trust Agreement dated as of May 1, 2026, and are subject to the security interest of the Trustee.

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INSTALLMENT PURCHASE AND USE AGREEMENT

This INSTALLMENT PURCHASE AND USE AGREEMENT dated as of May 1, 2026 (this "*Purchase and Use Agreement*"), is made and entered into by and between the CAMDEN PUBLIC FACILITIES CORPORATION (together with its successors and assigns, the "*Corporation*"), a South Carolina nonprofit corporation, as seller, and the CITY OF CAMDEN, SOUTH CAROLINA (the "*City*"), a political subdivision of the State of South Carolina (the "*State*"), as buyer.

WITNESSETH

WHEREAS, the Corporation is a nonprofit corporation formed under the provisions of Title 33, Chapter 31, Code of Laws of South Carolina 1976, as amended;

WHEREAS, the City is a political subdivision of the State and is authorized under the provisions of Sections 5-7-30 and 5-7-40, Code of Laws of South Carolina 1976, as amended, to enter into this Purchase and Use Agreement;

WHEREAS, the Corporation and the City have entered into a Base Lease Agreement dated as of May 1, 2026 (the "*Base Lease*") pursuant to which the City has conveyed the Existing Facilities (as defined herein) to the Corporation and is leasing the 2026 Real Property (as such term is defined in the Base Lease) to the Corporation so that the Corporation, as consideration, may provide for the 2026 Project (as defined herein) from the proceeds of the Series 2026 Bonds (as defined herein);

WHEREAS, at present, the City faces challenges to certain public facilities that require the construction, reconstruction, acquisition, installation, renovation, and equipping of city hall facilities and public safety facilities, including the development of a new city hall, and renovation and repurposing of the existing city hall into a new public safety complex, consisting of a new police headquarters, and upgraded fire headquarters (collectively, the "*2026 Project*"). The total costs of the 2026 Project, including financing costs therefor, are estimated not to exceed \$[15,100,000], which will be paid from the proceeds of the Series 2026 Bonds, the Initial Installment Payment, and the Costs Advanced (as each such term is defined herein);

WHEREAS, the Corporation will sell the Facilities (as defined herein) to the City pursuant to the terms of this Purchase and Use Agreement;

WHEREAS, in order to provide funds (i) to defray the cost of the 2026 Project, and (ii) to pay costs related to the issuance of the Series 2026 Bonds, including any premium due on any municipal bond insurance policy, the Corporation has entered into a Trust Agreement, dated as of May 1, 2026 (the "*Trust Agreement*"), by and between the Corporation and U.S. Bank Trust Company, National Association, as trustee (the "*Trustee*"), and authorized the issuance of its \$[Amount] Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026 (the "*Series 2026 Bonds*");

WHEREAS, the City Council of the City of Camden, the governing body of the City, has enacted an authorizing ordinance on April 21, 2026 (the "*Authorizing Ordinance*"), the

provisions of which authorize the City to enter into an installment purchase transaction for the purpose of effecting the financing of the 2026 Project and the City's purchase of the Facilities, subject to the conditions set forth in the Authorizing Ordinance;

WHEREAS, the City has agreed to make certain payments (as defined herein, the "*Installment Payments*") for the acquisition of the Facilities, and in return the Corporation has agreed to issue the Series 2026 Bonds for the purposes set forth herein, and, pending the acquisition of the Facilities pursuant to this Purchase and Use Agreement, the City shall be entitled to the use and occupancy of the 2026 Real Property and the Facilities; and

WHEREAS, all right, title, and interest of the Corporation in this Purchase and Use Agreement (with certain exceptions) including the right to receive Installment Payments, are being assigned by the Corporation to the Trustee under the Trust Agreement as security and a source of payment for the Series 2026 Bonds.

NOW, THEREFORE, for and in consideration of the Corporation's undertaking of the 2026 Project, the undertaking of the City to pay the Installment Payments hereunder, the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Corporation and the City, intending to be legally bound, do hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms not otherwise defined herein shall have the meanings provided therefor in the Trust Agreement or as set forth below.

"*2026 Project*" means the construction, reconstruction, acquisition, installation, renovation, and equipping of city hall facilities and public safety facilities, including the development of a new city hall, and renovation and repurposing of the existing city hall into a new public safety complex, consisting of a new police headquarters, and upgraded fire headquarters on the 2026 Real Property.

"*2026 Real Property*" has the meaning give such term in the Base Lease. As of the date of this Purchase and Use Agreement, the 2026 Real Property is as described on Exhibit A hereof.

"*Additional Bonds*" has the meaning given such term in the Trust Agreement.

"*Additional Facilities*" means any facilities of the City acquired, improved, renovated, or constructed by the Corporation with the proceeds of Additional Bonds and made subject to this Purchase and Use Agreement by an amendment to Exhibit B hereof.

"*Additional Payments*" means that portion of the Installment Payments specified in Sections 4.1, 4.2, and 4.4 hereof as Additional Payments.

“Additional Real Property” means any real property in addition to the 2026 Real Property that is or will become the site of Additional Facilities and as described in a supplement to the Base Lease.

“Available Sources” means any legally available funds lawfully appropriated by the City Council, and which may include, but is not limited to, general fund monies, enterprise fund transfers, revenues from local option sales taxes, proceeds of general obligation debt or Additional Bonds.

“Base Payments” means that portion of the Installment Payments specified in Section 4.1 hereof as Base Payments.

“Base Lease” means the Base Lease Agreement dated as of May 1, 2026, between the City and the Corporation, as it may be amended or supplemented from time to time.

“Bond Insurer” means [redacted], or any successor thereto, as issuer of the Policy.

“Bond Fund” means the fund of such name established pursuant to Section 5.5 of the Trust Agreement.

“Bond Proceeds” means the gross proceeds received from the issuance and sale of the Series 2026 Bonds.

“City Council” means the City Council of the City, as the governing body of the City, and any successor body.

“City Hall Facilities” means that Facilities Component described at Exhibit C hereto.

“City Facilities” means that portion of the Facilities (whether a complete Facilities Component or a City Partial Facilities Component) allocated to the City as the result of a partition under the provisions of Section 2.4 hereof.

“Completion Date” means the date on which the Corporation and the City provide the final requisition to the Trustee pursuant to Section 3.3(b) hereof.

“Corporation Facilities” means that portion of the Facilities (whether a complete Facilities Component or a Corporation Partial Facilities Component) allocated to the Corporation as the result of a partition under the provisions of Section 2.4 hereof.

“Costs Advanced” means the sum of all costs advanced by the City prior to the date hereof (1) in furtherance of the 2026 Project, (2) evidenced by paid invoices related to property acquisition, construction expenses and architect and engineering expenses, and (3) properly chargeable to the capital account of the 2026 Project as certified by the City to the Trustee at the closing of the Series 2026 Bonds. Costs Advanced total \$2,500,000.

“Disclosure Undertaking” means an agreement to provide information in accordance with Rule 15c2-12, the form of which is attached hereto as Exhibit F.

“Environmental Laws” means all federal, State and local laws, rules, regulations, ordinances, programs, permits, guidance, orders and consent decrees relating to health, safety and environmental matters, including, but not limited to, the Resource Conservation and Recovery Act, as amended, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, the Toxic Substances Control Act, as amended, the Clean Water Act, as amended, the Clean Air Act, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, state and federal superfund and environmental cleanup programs and laws and U.S. Department of Transportation regulations.

“Event of Default” means the events set forth in Section 8.1 of this Purchase and Use Agreement.

“Event of Nonappropriation” means (i) the failure by the City, for any reason, to specifically budget and appropriate moneys for a Fiscal Year that may be lawfully used to pay amounts due hereunder for such Fiscal Year or (ii) the provision by a City Representative (as defined in the Trust Agreement) of written notice to the Corporation and the Trustee of the City’s intention to not appropriate funds that may be lawfully used to pay amounts due hereunder for a Fiscal Year. An Event of Nonappropriation will be deemed to occur on the earlier of the date on which the City gives notice to the Corporation and the Trustee under clause (ii) above or the July 15 following the commencement of a Fiscal Year in which a budget has been adopted which fails to appropriate amounts due hereunder for such Fiscal Year; provided, however, that an Event of Nonappropriation may be waived as provided for in Section 4.7 herein. Notwithstanding the foregoing, an Event of Nonappropriation shall be deemed not to have occurred if the City enacts an ordinance prior to June 1 of any Fiscal Year authorizing the issuance of bonds, notes or other obligations for the purpose of paying all Installment Payments due in the succeeding Fiscal Year, notice of which is delivered timely to the Trustee.

“Existing Facilities” has the meaning given such term in the Base Lease.

“Facilities” means the improvements currently existing and to be constructed on the 2026 Real Property (including the Existing Facilities and the 2026 Project and any other the improvements currently existing or to exist on the 2026 Real Property (subject to Section 3.1(c) hereof)), including fixtures and any future additions, modifications, and substitutions to any facilities on the 2026 Real Property and any personal property located on the 2026 Real Property financed with the Series 2026 Bonds, as described in Exhibit B hereto.

“Facilities Component” means an entire building or other facility (including the main building or buildings) and any related auxiliary buildings comprising the Facilities. Each Facilities Component is described in Exhibit B hereto.

“Fiscal Year” means the fiscal year of the City, currently beginning on each July 1 and ending on the succeeding June 30.

“Force Majeure” means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies or terrorism; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials of any civil or military authority; insurrection; riots;

landslides; earthquakes; flood; fire; storms; droughts; explosion; breakage or accidents to machinery, transmission pipes or canals; or any other cause or event not within the control of the party seeking the benefit of force majeure and not due to its own negligence.

“Hazardous Material” means and includes any pollutant, contaminant, or hazardous, toxic or dangerous waste, substance or material (including without limitation petroleum products, asbestos-containing materials and lead), the generation, handling, storage, transportation, disposal, treatment, release, discharge or emission of which is subject to any Environmental Law.

“Holder” or **“Bondholder”** means the Person in whose name a Bond is registered on the Register.

“Initial Installment Payment” has the meaning given such term in Section 4.1 hereof.

“Installment Payments” means the payments to be paid by the City pursuant to Sections 4.1, 4.2, and 4.4 hereof, and shall include, without limitation, the Initial Installment Payment.

“Net Proceeds” when used with respect to any proceeds from policies of insurance required hereby or any condemnation award, or proceeds from any liquidation of any part of the Facilities, means the amount remaining after deducting from the gross proceeds thereof all expenses, including, without limitation, reasonable attorney’s fees and costs, incurred in the collection of such proceeds or award.

“Outstanding” has the meaning given such term in the Trust Agreement.

“Partition Consultant” means a person, firm or corporation selected by the Trustee [(at the direction of the Bond Insurer)], who or which is experienced in public finance and in the valuation of public facilities and is not a full-time employee of the Trustee, [the Bond Insurer], the City or the Corporation.

“Partition Date” has the meaning given such term in Section 2.4 hereof.

“Permitted Encumbrances” means, as of any particular time, (i) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pursuant to the provisions of Sections 4.1 and 4.2, respectively, of this Purchase and Use Agreement; (ii) the other Security Documents; (iii) utility, access and other easements and rights-of-way, restrictions and exceptions which do not interfere with or impair the use of the 2026 Real Property or the Facilities, including rights or privileges in the nature of easements; (iv) any financing statements filed to provide notice of security interests pursuant to this Purchase and Use Agreement or the Trust Agreement; and (v) the matters described on Exhibit C hereto.

[**“Policy”** means the municipal bond insurance policy issued by the Bond Insurer, relating to the Series 2026 Bonds.]

“Project Fund” means the fund of such name established pursuant to Section 5.2 of the Trust Agreement.

“Public Safety Facilities” means that Facilities Component described at Exhibit B hereto.

“Purchase Option Price” means an amount equal to the amount required to defease or otherwise discharge the Series 2026 Bonds Outstanding under the Trust Agreement plus the amount of any Additional Payments which are due or accrued hereunder at the time which any purchase option hereunder is exercised.

“Purchase Price” means the sum of all Base Payments to be made hereunder which Purchase Price may be recalculated in the event of any prepayment of Base Payments provided for in Section 9.1 hereof.

“Rule 15c2-12” means Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended.

“Security Documents” means this Purchase and Use Agreement, the Base Lease, the Trust Agreement, financing statements, if any, and any other instruments or documents providing security for the Holders of the Series 2026 Bonds, provided all Security Documents, or copies thereof, must be filed with the Trustee.

“Series 2026 Bonds” means the \$[10,500,000] Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026 of the Corporation, authorized by and secured under the Trust Agreement.

“State” means the State of South Carolina.

“Waiver Period” means the period of time commencing on the date an Event of Nonappropriation is deemed to occur and ending and including the date that is the 15th day prior to the first Bond Payment Date occurring in the fiscal year in which such Event of Nonappropriation occurs.

Section 1.2 Terms and Rules of Construction. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trust Agreement unless the context clearly indicates to the contrary. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

The table of contents hereto and the headings and captions herein are not a part of this document. Three asterisks mark the end of each article.

Section 1.3 City Representations, Warranties and Covenants. The City makes the following representations, warranties and covenants:

(a) The City is a political subdivision of the State and has full power and legal right to enter into this Purchase and Use Agreement and the Base Lease and to perform its obligations hereunder and thereunder. The City’s actions in making and performing its obligations under this Purchase and Use Agreement and the Base Lease have been duly authorized by all necessary

governmental action and will not violate or conflict with any law or governmental rule or regulation, or any mortgage, agreement, instrument, or other document by which the City or its properties are bound.

(b) The City is a political subdivision within the meaning of Section 103(c)(1) of the Code.

(c) The City will take such action as is necessary to ensure that the proceeds of the Series 2026 Bonds and Initial Installment Payment are applied solely to pay the costs of the 2026 Project and will take such action as is necessary to assure that the 2026 Project is completed, furnished, and occupied by the City. In the event the amounts available from the Bond Proceeds together with the Initial Installment Payment and Costs Advanced appear to be insufficient for such purpose, the City will use its best efforts to provide for the payment of such costs from Available Sources.

(d) No portion of the Facilities will be used in the trade or business of a person who is not a "political subdivision" within the meaning of Section 103(c)(1) of the Code, without the written approval of Bond Counsel or as may be described in the Tax Certificate.

(e) Except as disclosed in the Official Statement for the Series 2026 Bonds, there is no fact which will materially and adversely affect the properties, activities, operations, revenues, prospects or condition (financial or otherwise) of the City, its status as a political subdivision of the State within the meaning of Section 103(c)(1) of the Code, its ability to own and operate its property in the manner such property is currently operated or its ability to perform its obligations under this Purchase and Use Agreement and the Base Lease.

(f) Except as disclosed in the Official Statement for the Series 2026 Bonds, there are no proceedings pending or, to the knowledge of the City, threatened in writing against or affecting the City, in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would materially and adversely affect the properties, operations, prospects or condition (financial or otherwise) of the City, or the corporate existence or powers or ability of the City to enter into and perform its obligations under this Purchase and Use Agreement and the Base Lease.

(g) The execution and delivery of this Purchase and Use Agreement and the Base Lease, and the consummation of the transactions provided for herein and therein, and compliance by the City with the provisions of this Purchase and Use Agreement and the Base Lease:

(i) are within the governmental powers and have been duly and validly authorized by all necessary governmental and other action on the part of the City; and

(ii) do not and will not conflict with or result in any material breach of any of the terms, conditions or provisions of, or constitute a default under, any indenture, loan agreement or other agreement or instrument, or result in the creation or imposition of any lien, charge, or encumbrance upon any property or assets of the City (other than this Purchase and Use Agreement and the Base Lease) or any governmental restriction to which the City is a party or by which the City, its properties or operations may be bound or with the giving of notice or the passage of time or both would constitute such a breach

or default or result in the creation or imposition of any such lien, charge or encumbrance, which breach, default, lien, charge or encumbrance could materially and adversely affect the validity or the enforceability of this Purchase and Use Agreement and the Base Lease or the City's ability to perform fully its obligations under this Purchase and Use Agreement and the Base Lease; nor will such action result in any violation of any laws, ordinances, governmental rules or regulations or court or other governmental orders to which the City, its properties or operations are subject.

(h) No event has occurred and no condition exists that constitutes an Event of Default or which, upon the execution and delivery of this Purchase and Use Agreement, or the passage of time or giving of notice or both, would constitute an Event of Default. The City is not in violation in any material respect, and has not received notice of any claimed material violation (except such violations as do not, and shall not, have any material adverse effect on the transactions herein contemplated and the compliance by the City with the terms hereof, or the other Security Documents), of any terms of any court order, statute, regulation, ordinance, agreement, or other instrument to which it is a party or by which it, its properties or its operations may be bound.

(i) This Purchase and Use Agreement is a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms except as such enforceability may be limited by bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity; anything herein to the contrary notwithstanding, this Purchase and Use Agreement is subject in its entirety to the right of the City to terminate this Purchase and Use Agreement and all the terms and provisions hereof by failing to budget and appropriate moneys specifically to pay Installment Payments, as provided in Sections 2.2, 4.6 and 4.7 hereof.

(j) The use and the operation of the 2026 Real Property and the Facilities in the manner contemplated will not conflict in any material respect with any zoning, water, or air pollution or other ordinance, order, law, rule, or regulation applicable to the 2026 Real Property and the Facilities including, without limitation, Environmental Laws. The City will operate or will cause the Facilities to be operated in compliance with the requirements of all such laws, ordinances, rules and regulations, including, without limitation, Environmental Laws. The City further covenants and agrees to comply in all material respects with and materially conform to, or use its reasonable efforts to cause other persons whose obligation it is to so comply by contract or pursuant to law to comply in all material respects with and materially conform to, all present and future laws, statutes, codes, ordinances, orders, judgments, decrees, injunctions, rules, regulations and every applicable governmental authority, including Environmental Laws applicable to the 2026 Real Property and the Facilities, and all covenants, restrictions and conditions now or hereafter of record which may be applicable to the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of the 2026 Real Property and the Facilities, including building and zoning codes and ordinances (collectively, the "**Legal Requirements**"), provided that the City shall not be in default hereunder so long as the City promptly after receiving an actual written notice of any noncompliance, files a copy thereof with the Trustee and the City commences and uses its diligent efforts to cause compliance with such Legal Requirements, as long as the failure to comply and conform does not subject the 2026 Real Property or the Facilities to any material danger of being forfeited or

lost as a result thereof. The City possesses or will possess, and the City hereby agrees to maintain and obtain in the future, all necessary licenses and permits, or rights thereto, to operate the Facilities as proposed to be operated, and all such licenses, permits or other approvals required in connection with the operation of the Facilities have been duly obtained and are in full force and effect except for any such licenses, permits or other approvals that are not yet required and that will be duly obtained not later than the time required or the failure to obtain which will not materially and adversely affect the operation of the Facilities. The City covenants and agrees to do all things necessary to preserve and keep in full force and effect its franchises, rights, powers, and privileges as the same relate to the Facilities.

(k) The City has approved the formation of the Corporation and the issuance by the Corporation of the Series 2026 Bonds.

(l) The City has not terminated any lease, lease-purchase agreement, or installment purchase agreement by nonappropriation.

(m) The officer of the City charged with the responsibility for formulating budget proposals shall include in the budget proposals for review and consideration by the City Council in any Fiscal Year in which this Purchase and Use Agreement shall be in effect, provision for all Installment Payments required for such Fiscal Year under this Purchase and Use Agreement.

(n) To its knowledge, Hazardous Materials have not at any time been generated, used, treated, recycled, stored on, or transported to or from, or released, deposited, or disposed of on the portion of the 2026 Real Property owned by it on the date hereof other than in compliance at all times with all applicable Environmental Laws.

Section 1.4 Corporation Representations, Warranties, and Covenants. The Corporation makes the following representations, warranties, and covenants:

(a) The Corporation is a duly organized and validly existing nonprofit corporation created under the laws of the State, has the requisite power to carry on its present and proposed activities, and has full power, right, and authority to enter into this Purchase and Use Agreement, the Trust Agreement and the Base Lease and to perform each and all of the obligations of the Corporation provided herein and therein.

(b) The Corporation has taken or caused to be taken all requisite corporate action to authorize the execution and delivery of, and the performance of its obligations under, this Purchase and Use Agreement, the Base Lease, and the Trust Agreement.

(c) By proper corporate action, the officers of the Corporation have been duly authorized to execute and deliver this Purchase and Use Agreement, the Base Lease, and the Trust Agreement.

(d) The execution and delivery by the Corporation of this Purchase and Use Agreement, the Base Lease, and the Trust Agreement and the consummation by the Corporation of the transactions contemplated hereby and thereby have not and will not conflict with or constitute a breach of or default under the Corporation's articles of incorporation or bylaws or

any bond, debenture, note or other evidence of indebtedness of the Corporation, or any contract, agreement, or instrument to which the Corporation is a party or by which it is bound.

(e) Each of this Purchase and Use Agreement, the Base Lease, and the Trust Agreement has been or will be duly executed and delivered by the Corporation and constitutes or will constitute a legal and valid obligation of the Corporation, enforceable against the Corporation in accordance with its terms, except as enforcement may be limited by laws affecting creditors' rights generally and except as equitable remedies may be limited by judicial discretion.

(f) Other than as disclosed in the Official Statement for the Series 2026 Bonds, there is no litigation pending and served on the Corporation that challenges the Corporation's authority to execute, deliver, or perform its obligations under this Purchase and Use Agreement and the Corporation has disclosed any threatened litigation with respect to such matters of which the Corporation is aware.

(g) The Corporation is in material compliance with all applicable laws, regulations, and ordinances, including, but not limited to, those applicable to the Corporation's activities in connection with this Purchase and Use Agreement.

(h) The Corporation is a South Carolina nonprofit, public benefit corporation, no part of the net income of which inures to the benefit of any private individual or organization.

(i) To defray the costs of the 2026 Project, and for such other purposes contemplated hereby and by the Trust Agreement, the Corporation will enter into the Trust Agreement pursuant to which it will issue the Series 2026 Bonds payable from and secured by the Installment Payments under this Purchase and Use Agreement.

* * *

ARTICLE II

INSTALLMENT SALE OF FACILITIES; USE OF 2026 REAL PROPERTY AND FACILITIES AND TERM THEREOF

Section 2.1 Installment Sale of Facilities; Use of 2026 Real Property and Facilities; Term. The Corporation hereby agrees to sell the Facilities to the City in accordance with the provisions hereof. On the date hereof, the Corporation has a valid leasehold interest in the 2026 Real Property and holds fee title to the Facilities thereon.

Upon the payment of each payment of Base Payments from funds other than amounts constituting Bond Proceeds (including income from the investment of such amounts) or as a result of Costs Advanced or the Initial Installment Payment, title to an undivided interest in the Facilities equal to that percentage of the Purchase Price represented by such payment will transfer from the Corporation to the City without further action by either party hereto.

Any prepayment of Base Payments which is used to redeem any Series 2026 Bonds will result in a recalculation of the Purchase Price to take account of such prepayment and, upon the making of such prepayment, the City shall be credited with an undivided ownership interest in the Facilities equal to that percentage of the total Purchase Price, as adjusted, represented by the total of all Base Payments made, including the prepayment on such date, after giving credit to the Costs Advanced.

Subject to the provisions of Article VIII hereof, the City shall have the exclusive right to occupy and use the 2026 Real Property and the Facilities during the term hereof. Subject to the provisions of Sections 2.2 and 2.3 hereof, this Purchase and Use Agreement shall be for a term beginning with the date of execution and delivery hereof, and ending on **April 1, 2051**.

During the term hereof, the City may permit use of portions of the 2026 Real Property and the Facilities subject to the following limitations: (i) the 2026 Real Property and the Facilities shall not be used in any manner that interferes with the use of such property by the City for the purposes for which it was designed or is then being used; (ii) any such agreement shall be voidable by the Trustee upon the occurrence of an Event of Default or an Event of Nonappropriation hereunder; and (iii) the City shall monitor all such use to ensure continued compliance with the provisions of the Tax Certificate, if any, relating to the Series 2026 Bonds and Section 5.3 hereof.

Section 2.2 Termination. The term of this Purchase and Use Agreement shall terminate upon the earliest of any of the following events:

(a) the occurrence of an Event of Nonappropriation which is not thereafter duly waived or cured;

(b) the purchase by the City of all of the Facilities as provided in Article IX of this Purchase and Use Agreement;

(c) the occurrence of an Event of Default under and termination of this Purchase and Use Agreement by the Corporation or Trustee under Article VIII hereof; or

(d) the later of [April 1, 2051], which date constitutes the last day of the term hereof, or such date as all Installment Payments due hereunder shall be paid in full.

Termination of the term of this Purchase and Use Agreement shall terminate all obligations of the City under this Purchase and Use Agreement, including its obligations to pay future Installment Payments, and other amounts that have not been appropriated (excluding, however, amounts payable under Section 2.3 hereof and other amounts specifically provided for herein), subject to identification as provided in Section 2.4 hereof, shall terminate the City's rights of possession under this Purchase and Use Agreement of the Corporation Facilities (except to the extent of any conveyance pursuant to Article IX of this Purchase and Use Agreement); but all other provisions of this Purchase and Use Agreement, including all obligations of the Corporation with respect to the Holders of the Bonds and the receipt and disbursement of funds and all rights and remedies of the Corporation specifically provided herein, shall be continuing until the Trust Agreement is discharged as provided therein. Notwithstanding the foregoing, termination of the term of this Purchase and Use Agreement shall not impair the City's rights as landlord or the Corporation's rights as tenant under the Base Lease, except as provided in the Base Lease.

Section 2.3 Holdover Terms. In the event the City fails to deliver possession to the Corporation of the Corporation Facilities or any part thereof pursuant to Section 2.4 hereof, the City shall be unconditionally liable for the payment of all Installment Payments, including Additional Payments, for successive six month periods with each such period commencing on the Bond Payment Date following the last due date of Base Payments hereunder until the City delivers possession of the Corporation Facilities to the Corporation. The obligations of the City under this Section 2.3 shall not in any manner constitute a pledge of the full faith, credit, or taxing power of the City within the meaning of any State constitutional or statutory provision.

Section 2.4 Surrender of Possession Upon Termination; Partition of Undivided Interests. Upon (a) the occurrence of an Event of Default or an Event of Nonappropriation which results in termination hereof or (b) termination of all rights of the City hereunder, and at the written direction of the Trustee (with the prior written consent of the Bond Insurer), the City and the Corporation shall proceed to partition the Facilities so that the percentage of undivided interests in the title to the Facilities will be converted, to the extent feasible, into like percentages of title to entire Facilities Components in accordance with Exhibit E hereof and the following provisions. The date upon which the Trustee gives such written direction shall be the "**Partition Date.**"

Division of Facilities. Within a reasonable time after the Partition Date (but in no event longer than 60 days after the Partition Date), the City and the Corporation shall propose a division of Facilities or, in the event the City and the Corporation notify the Trustee and the Bond Insurer in writing that they are unable to agree on a proposed division or they have not proposed a division of the Facilities within the time period provided by the previous sentence, the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, shall propose a division of the Facilities within a reasonable time after the Partition Date. In all events, Trustee (at the direction of the Bond Insurer) may, in its sole discretion, select a Partition Consultant to assist, consult with and make recommendations to the Trustee (at the direction of the Bond Insurer) in the division of the Facilities. The Trustee (at the direction of the Bond

Insurer) and the Partition Consultant, if selected, shall endeavor, to the extent practicable, to allocate the Facilities between the City and the Corporation in a fair and equitable fashion taking into account the following factors: (1) entire Facilities Components, if possible, will be assigned to each of the City and the Corporation; and (2) if portions of the Facilities and Facilities Components will be assigned to each of the Corporation and the City, the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, shall propose such partition as will, in the aggregate, best protect the interests of the Holders (subject to the provisions of this Section 2.4); and (3) the deletion, reduction or release (without exchange or substitution) of any Released Facility pursuant to Section 5.1(c) hereof or pursuant to the last two paragraphs of Section 3.6 of the Base Lease shall be taken into account for purposes of determining the portions of the Facilities to be allocated between the Corporation and the City.

Valuation of Facilities Components and Facilities. For purposes of any partition, the Facilities will be valued based on insured values at the time of partition, although the percentage of the Facilities being purchased on an annual basis through Installment Payments, and credited to the City as Costs Advanced, is set forth on Exhibit E hereof. In allocating the Facilities to the percentage of undivided interests in the entire Facilities to be conveyed to the City or retained by the Corporation, such insured values (at time of partition) and percentages set forth on Exhibit E hereof shall be used rather than the current market or other valuation of Facilities Components associated therewith.

Partial Divisions. In the event that the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, are unable to devise a partition that results in complete Facilities Components being assigned to the City or the Corporation, then such partition shall be made so as to provide the City's and the Corporation's respective interests to be allocated to Facilities Components in a manner consistent with other provisions of this Section 2.4. The portion of a Facilities Component which is property allocated to the City but is not a complete Facilities Component shall be designated as a "**City Partial Facilities Component.**" With respect to a City Partial Facilities Component, the City may (i) continue to occupy the entire Facilities Component which includes a City Partial Facilities Component if it agrees to make payments (as specified in Section 2.3) in amounts to be determined by the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, as the proper charge for use of the Corporation's interest in such Facilities Component (the "**Corporation Partial Facilities Component**"); (ii) purchase the Corporation's interest in such Corporation Partial Facilities Component by the payment of the amount determined by the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected; or (iii) cede occupancy rights in the City Partial Facilities Component to the Corporation for the duration of the term of the Base Lease. In determining the purchase price if the City elects to purchase the Corporation's interest in a Corporation Partial Facilities Component, the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, shall determine the prepayment amount that would be required under the second paragraph of Section 2.1 to result in a complete allocation of such Facilities Component to the City. In setting the payments to be made by the City if it chooses to continue to occupy the entire Facilities Component, the Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, shall set a payment that is not less than the amount of total Base Payments allocable to such Facilities Component that would have been payable from and after the Partition Date if this Purchase and Use Agreement or the rights of the City hereunder had not been terminated.

Partition Report; Finality. The Trustee (at the direction of the Bond Insurer) and the Partition Consultant, if selected, shall make a report regarding the division of the Facilities as soon as practicable after the Partition Date. Absent manifest error, the partition report shall be final and binding upon all parties.

Instruments of Conveyance. Within a reasonable time (but in no event sooner than 30 days or later than 60 days) after the partition report becomes final, the City and the Corporation shall exchange deeds or other instruments vesting title to such of the Facilities as is required to effect such partition; provided, however, that any conveyance deed or other instrument made by the Corporation shall be made in the manner and subject to the conditions set forth in Section 9.2 hereof. Immediately thereafter, the City shall deliver up or cause to be delivered up peaceable possession of the Corporation Facilities to the Corporation, together with the related portion of the 2026 Real Property, without delay, in good repair and operating condition, excepting reasonable wear and tear; provided, however, that in the event of a partial division, the terms relating to City Partial Facilities Components described above shall control. Any Facilities Component retained by the Corporation in connection with such partition shall remain, at all times, subject to the terms of the Base Lease.

* * *

ARTICLE III

USE AND DISBURSEMENT OF PROCEEDS

Section 3.1 Issuance of Series 2026 Bonds; Construction of 2026 Project. (a) Upon the issuance of the Series 2026 Bonds, the Trustee will deposit the proceeds of the Series 2026 Bonds into the Project Fund and the Cost of Issuance Fund, in the amounts specified in Section 5.1 of the Trust Agreement, to be used (i) to defray the cost of the 2026 Project, and (ii) to pay costs related to the issuance of the Series 2026 Bonds[, including any premium due on any municipal bond insurance policy].

(b) The Corporation and the City acknowledge that the City, as agent for the Corporation, will be responsible for obtaining any and all contracts and agreements necessary or appropriate for the purchase and installation, or for any construction or installation to be performed in connection with the 2026 Project and the City shall be the agent of the Corporation for all such purposes.

(c) The City may install machinery, equipment, and other tangible personal property in the Facilities and on the 2026 Real Property and all such machinery, equipment and other tangible personal property not acquired or financed with the proceeds of the Bond Proceeds or the Initial Installment Payment will remain the sole property of the City.

Section 3.2 Notices and Permits. The Corporation shall cooperate with the City in order to give or cause to be given all notices and shall comply or cause compliance with all laws, ordinances, municipal rules and regulations and requirements of public authorities applying to or affecting the conduct of any work relating to the 2026 Project. To the extent permitted by law, the City will defend and save the Corporation, the Trustee and their respective members, directors, officers, agents, and employees harmless from all liabilities, damages, or fines due to failure to comply therewith.

Section 3.3 Disbursements from the Project Fund and the Cost of Issuance Fund. (a) The (i) balance of the Bond Proceeds (net of any underwriter's discount, and costs of issuance, and (ii) Initial Installment Payment, shall be deposited by the Trustee into the Project Fund (and the accounts therein described in Section 5.2 of the Trust Agreement). As provided in Section 5.1 of the Trust Agreement, disbursements from the Cost of Issuance Fund (as described in Section 5.2 of the Trust Agreement) shall be made to provide for payment of the costs of issuance of the Series 2026 Bonds, and disbursements from the Project Fund shall be made to defray the costs of the 2026 Project.

(b) As provided in Section 5.3(b) of the Trust Agreement, the final requisition from the Project Fund shall contain, among other things, a certification by the Corporation and the City stating that the 2026 Project has been substantially completed in accordance with the terms and conditions of this Purchase and Use Agreement and compliance in all material respects with all applicable governmental regulations. As used in this paragraph, "substantial completion" of the 2026 Project shall mean completion such that the equipment and improvements undertaken in connection therewith are in working condition notwithstanding the fact that certain minor items of work remain to be done.

(c) Upon receipt of the final requisition with respect to the 2026 Project, the Trustee shall apply any balance then remaining in the Project Fund in the manner provided in Section 5.4 of the Trust Agreement.

* * *

ARTICLE IV

INSTALLMENT PAYMENTS; ASSIGNMENT TO TRUSTEE

Section 4.1 Installment Payments.

(a) *Installment Payments to Constitute a Current Expense of the City.* The Corporation and the City understand and intend that the obligation of the City to pay Installment Payments hereunder shall constitute a current expense of the City and are dependent upon lawful appropriations of funds being made by the City Council from Available Sources to pay Installment Payments due in each Fiscal Year hereunder, and shall not in any way be construed to be a debt of the City in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the City, nor shall anything contained herein constitute a pledge of the Available Sources, general tax revenues, funds, moneys, or credit of the City.

It is understood and agreed that an initial Installment Payment (the “*Initial Installment Payment*”) shall be paid by the City as of the date hereof as a single payment in the amount of \$2,000,000 and that the sources of funds from which the City intends to make the Initial Installment Payments are Available Sources, and the City has identified such sources and approved the amounts of such funds from such sources for use in making the Initial Installment Payment. It is also understood and agreed that Costs Advanced by the City in furtherance of the 2026 Project prior to the date hereof in the amount of \$2,500,000 shall result in a proportionate percentage ownership interest in the 2026 Project as reflected in Exhibit E.

(b) *Payment of Base Payments.* Subject to an Event of Nonappropriation as described in Section 4.7 hereof, on or before the 15th day of the month prior to each Bond Payment Date during the period this Purchase and Use Agreement is in effect, the City shall pay to the Trustee, as assignee of the Corporation, the Base Payments (exclusively from Available Sources specifically budgeted and appropriated for such purpose in lawful money of the United States of America), which payments shall be made to the Trustee as assignee of this Purchase and Use Agreement, in the amounts set forth on Exhibit D hereto; provided, that nothing herein shall constitute a pledge of the Available Sources, general tax revenues, funds, moneys, or credit of the City, and payments on account thereof, if and when received by the Trustee, shall satisfy the City’s obligation to make any Base Payment then due and shall constitute such Base Payment to the extent received. Each payment of the Base Payments, and the payment of the Initial Installment Payment, shall be in consideration for the conveyance of title to an undivided ownership interest in the Facilities as and to the extent provided in Section 2.1 hereof. As further consideration for the receipt of the Base Payments and the Initial Installment Payment, the City shall be entitled to the use and occupancy of all of the 2026 Real Property and the Facilities during the applicable Fiscal Year in which such payments are or will be made.

(c) *Payment of Additional Payments.* The City agrees to pay, subject to the provisions of Section 4.7 hereof, the following amounts as Additional Payments together with such other sums as are provided for herein:

(i) The amounts provided for in Sections 4.2 and 4.4 hereof to the parties referred to therein;

(ii) Any amounts due upon receipt of written notice from the Trustee pursuant to Section 5.5(e) of the Trust Agreement;

(iii) Within the period of time specified in Sections 5.5(e) and 5.7(i) of the Trust Agreement, the amount of moneys necessary to re-establish a subaccount of the Reserve Account at the applicable Reserve Requirement (as such term is defined in the Trust Agreement) as may be required pursuant to said Sections 5.5(e) and 5.7(i) of the Trust Agreement;

(iv) All reasonable costs and expenses incurred or to be paid by the Corporation or the Trustee, as the case may be, under the terms of this Purchase and Use Agreement or the Trust Agreement, including, without limitation, the amounts specified in Section 4.4 hereof and amounts payable by the Corporation pursuant to or contemplated by repurchase, forward delivery, or other investment agreements which are Permitted Investments under the Trust Agreement;

(v) Amounts required to pay premiums on insurance for the 2026 Real Property or the Facilities if such amounts are not paid directly by the City to the applicable insurer; and

(vi) Amounts owed to the Bond Insurer as provided for in the Trust Agreement.

The Corporation may, but shall be under no obligation to, advance moneys (i) to pay taxes, assessments and other governmental charges with respect to the 2026 Real Property and the Facilities, (ii) for the discharge of mechanic's and other liens relating to the 2026 Real Property and the Facilities, (iii) to obtain and maintain insurance for the 2026 Real Property and the Facilities and pay premiums therefor, and (iv) generally, to make payments and incur expenses in the event that the City fails to do so as required by this Purchase and Use Agreement or the Base Lease. As provided in Section 6.11 of the Trust Agreement, the Trustee may take any such action. Any such advances shall continue to be due as Additional Payments hereunder.

(d) *Credits.* The City shall be entitled to a credit against payments of Base Payments in the amount of any deposits in the Bond Fund provided for in the Trust Agreement. In addition to the credit provided in the preceding sentence, the amount payable by the City as Base Payments will be reduced by the amount of money in the applicable subaccount of the Acquisition Account (as defined in the Trust Agreement) to be credited against those payments, including without limitation accrued interest on the Series 2026 Bonds to the extent such amounts will be used to make payments on the Series 2026 Bonds. In this connection, if applicable, when amounts remaining in a subaccount of the Reserve Account equal or exceed the remainder of the applicable Base Payments due, such amounts shall be transferred to the applicable subaccount of the Acquisition Account as and when needed for payment of such Base Payments.

(e) *Continuation of Term by City.* The City has no reason to believe, as of the date hereof, that it will not continue making Installment Payments through the entire term of this Purchase and Use Agreement, and reasonably believes that it will pay the Installment Payments due or coming due hereunder in order to continue to use the Facilities. The City presently intends to maintain its capacity to issue general obligation debt that does not require voter approval, in amounts and at times, together with other Available Sources, sufficient to make Base Payments when due; provided, however, that the City makes no representation or warranty as to its ability to issue general obligation debt in the future. The City shall deliver notice to the Trustee within five days of receipt of a petition conforming to Section 5-17-20 of the South Carolina Code requesting repeal of an ordinance authorizing general obligation debt.

All representations and covenants contained in this Purchase and Use Agreement are subject to the ability of the City to terminate this Purchase and Use Agreement and all obligations hereunder as provided in Section 4.7 hereof.

Section 4.2 Installment Payments Not Subject to Reduction, Offset or Other Credits. (a) The City and the Corporation intend that this Purchase and Use Agreement shall yield, net, the Base Payments specified in Section 4.1 hereof during the term of this Purchase and Use Agreement, and that all costs, expenses, liabilities and obligations of any kind and nature whatsoever including, without limitation, any ad valorem taxes or other taxes levied against holders of real or personal property, insurance premiums, utility charges and assessments and all operation, maintenance, repair, and upkeep expenses relating to the 2026 Real Property and the Facilities and the use of the 2026 Real Property and the Facilities which do not constitute Base Payments, or other obligations relating to the 2026 Real Property and the Facilities which may arise or become due during the term of this Purchase and Use Agreement and which the Corporation except for this Purchase and Use Agreement or the terms of the Base Lease would ordinarily be required to pay as owner of the 2026 Real Property and the Facilities (regardless of whether the City as owner would be so required to pay) shall either be paid under the provisions of the Base Lease or be included in the Installment Payments and paid by the City as Additional Payments under this paragraph (a). The City acknowledges that, under the provisions of the Base Lease, it has retained responsibility for the payment of taxes and insurance on the 2026 Real Property and the Facilities and the property associated therewith and the obligations of the City under the Base Lease are not subject to the limitations of Section 4.6 hereof.

(b) All payments of Additional Payments referred to in Section 4.2(a) above shall be made by the City in immediately available funds on a timely basis directly to the person or entity to which such payments are owed; provided, however, subject to the terms hereof and the other Security Documents, the City shall not be required to pay, discharge or remove any tax, lien, or assessment, or any mechanic's, laborer's or materialman's lien or encumbrance, or any other imposition or charge against the 2026 Real Property and the Facilities or any part thereof, or comply with any law, ordinance, order, rule, regulation or requirement, as long as the City shall, after prior written notice to the Corporation and the Trustee, at the City's expense, contest the same or the validity thereof in good faith, by action or inaction which shall operate to prevent (i) the collection of the tax, lien, assessment, encumbrance, imposition or charge so contested, or the enforcement of such law, ordinance, order, rule, regulation or requirement, as the case may be, and (ii) the sale of the Facilities or any part thereof to satisfy the same or to enforce such compliance; provided further, that the City shall have given reasonable security as may be

demanded by the Corporation, the Trustee, or both, to insure such payment and prevent any sale or forfeiture of the Facilities or any part thereof by reason of such nonpayment or noncompliance.

Section 4.3. Prepayment of Installment Payments. The City may prepay Installment Payments in whole or in part as provided in, and under the conditions prescribed under, Sections 7.2 and 9.1 hereof, or at any time that the City so determines for the purpose of providing for the redemption of Series 2026 Bonds as provided in Section 4.1 of the Trust Agreement. The City shall notify the Trustee in writing of the dates on which the Series 2026 Bonds corresponding to any prepayment hereunder are to be redeemed or purchased (as applicable) and the amount to be so redeemed or purchased on each such date, all in accordance with the provisions of the Trust Agreement. The Trustee may request such reasonable information and reports as may be necessary to establish the sufficiency of the payments to be made at the time of such prepayment or purchase, respectively.

Section 4.4 Administrative Expenses. Subject to the provisions of Section 4.7 hereof, the City shall pay as Additional Payments (i) the periodic fees and expenses from time to time of the Trustee and any Paying Agent incurred in administering the Trust Agreement and the Series 2026 Bonds, and (ii) any expenses, including, but not limited to, fees for legal, financial and accounting services and costs of directors and officers insurance incurred by the Corporation or the Trustee to compel full and punctual performance of this Purchase and Use Agreement in accordance with the terms hereof.

Section 4.5 Assignment of Purchase and Use Agreement, Manner of Payment. As security for and the source of payment of the Series 2026 Bonds, pursuant to the Trust Agreement, the Corporation has assigned to the Trustee all of its right, title and interest in and to this Purchase and Use Agreement, except for the right of the Corporation to receive indemnity against claims and payment of its fees and expenses pursuant to Sections 4.2, 4.4, and 5.5 hereof and to receive notices thereunder. The City consents and agrees to the assignment of this Purchase and Use Agreement as provided herein. The City covenants to fully perform, in timely fashion, all of its covenants, agreements and obligations under this Purchase and Use Agreement, and to make all payments required by the City under this Purchase and Use Agreement (other than payment for indemnity and fees and expenses of the Corporation) directly to the Trustee, all without set-off, defense or counterclaim by reason of any dispute which the City may have with the Corporation or the Trustee.

Section 4.6 Limited and Special Obligation of City. Upon the occurrence of an Event of Nonappropriation, this Purchase and Use Agreement may be terminated as of the end of the last Fiscal Year which is not affected by such Event of Nonappropriation, and the City shall not be obligated to pay the Installment Payments provided for in this Purchase and Use Agreement beyond the end of such Fiscal Year (except as otherwise provided herein). If this Purchase and Use Agreement is terminated under this Section 4.6 or as provided in Section 4.7 or Section 2.2, the City agrees to peaceful delivery of that portion of the Facilities to be retained by the Corporation or its assigns as provided in Section 2.4 hereof.

The obligations of the City to make Installment Payments required under this Article IV and other sections hereof, and to perform and observe the covenants and agreements contained

herein, shall be absolute and unconditional in all events, except as expressly provided under this Purchase and Use Agreement. Notwithstanding any dispute involving the City and any of the Corporation, any contractor, subcontractor, or supplier of materials or labor, or any other person, the City shall make all Installment Payments when due and shall not withhold any Installment Payments pending final resolution of such dispute, nor shall the City assert any defense or right of set-off, recoupment, or counterclaim against its obligation to make such payments required under this Purchase and Use Agreement.

The City's obligation to make Installment Payments during the term of this Purchase and Use Agreement shall not be abated through accident or unforeseen circumstances. The City agrees not to suspend, reduce, abrogate, diminish, postpone, modify, discontinue, withhold, or abate any portion of the payments required pursuant to this Purchase and Use Agreement by reason of any defects, malfunctions, breakdowns, or infirmities of the 2026 Real Property or the Facilities, failure of the Corporation to complete the acquisition, construction, installation, or equipping of the 2026 Project, failure of the City to occupy or to use the Facilities as contemplated in this Purchase and Use Agreement or otherwise, any change or delay in the time of availability of the 2026 Real Property or the Facilities, any acts or circumstances which may impair or preclude the use or possession of the 2026 Real Property or the Facilities, any defect in the title, design, operation, merchantability, fitness, or condition of the 2026 Real Property or the Facilities or in the suitability of the 2026 Real Property or the Facilities for the City's purposes or needs, failure of consideration, the invalidity of any provision of this Purchase and Use Agreement, any acts or circumstances that may constitute an eviction or constructive eviction, destruction of or damage to the 2026 Real Property or the Facilities, the taking by eminent domain of title to or the use of all or any part of the 2026 Real Property or the Facilities, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or in the rules or regulations of any governmental authority, or any failure of the Corporation to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Purchase and Use Agreement.

Nothing contained in this section shall be construed to release the Corporation from the performance of any of the agreements on its part herein contained. In the event the Corporation should fail to perform any such agreement on its part, the City may institute such action against the Corporation as the City may deem necessary to compel performance so long as such action does not abrogate the City's obligations under this Purchase and Use Agreement. The City may, however, at its own cost and expense and in its own name or in the name of the Corporation, prosecute or defend any action or proceeding or take any other action involving third persons which the City deems reasonably necessary in order to secure or protect its right of possession, occupancy, and use under this Purchase and Use Agreement, and in such event the Corporation hereby agrees to cooperate fully with the City and to take all action necessary to effect the substitution of the City for the Corporation in any such action or proceeding if the City shall so request. It is the intention of the parties that the payments required by this Purchase and Use Agreement will be paid in full when due without any delay or diminution whatsoever, subject only to the special and limited nature of the City's obligation to pay Installment Payments hereunder as set forth above.

The obligations of the City under this Purchase and Use Agreement shall not constitute a pledge of the full faith, credit, or taxing power of the City within the meaning of any State constitutional or statutory provision.

Section 4.7 Event of Nonappropriation. Upon the occurrence of an Event of Nonappropriation, the following provisions shall apply:

(a) If written notice is given by a City Representative to the Corporation and the Trustee that it will not appropriate funds from any Available Source in the next succeeding Fiscal Year for payment of Installment Payments or if an Event of Nonappropriation is otherwise deemed to have occurred, the Trustee shall as soon as practicable give written notice to the City and the Corporation stating that an Event of Nonappropriation has occurred; but any failure of the Trustee to give such written notice shall not prevent the Trustee from declaring an Event of Nonappropriation or from taking any remedial action which would otherwise be available to the Trustee.

(b) Subject to Article VIII hereof and the provisions of subsections (c) and (d) of this Section 4.7, this Purchase and Use Agreement will be terminated pursuant to Section 2.2.

(c) Subject to Article VIII hereof and the provisions of subsection (d) of this Section 4.7, the Trustee shall waive any Event of Nonappropriation if (i) such Event of Nonappropriation is cured by the City before the Waiver Period has expired, or (ii) the Trustee, acting upon the direction of the Holders of the majority in aggregate principal amount of the Bonds then Outstanding, elects to waive such Event of Nonappropriation for any reason.

(d) Subject to Article VIII hereof and notwithstanding the provisions of subsection (c) of this Section 4.7, the Trustee shall waive any Event of Nonappropriation (but only an Event of Nonappropriation which occurs pursuant to clause (i) of the definition thereof) which is cured by (i) the City's specifically budgeting and appropriating, prior to expiration of the Waiver Period, moneys sufficient to pay Installment Payments coming due hereunder for such Fiscal Year that may be lawfully used to make such payment, or (ii) the issuance of bonds, notes or other obligations prior to the expiration of the Waiver Period, and the appropriation of the proceeds thereof, for the purpose of, and providing sufficient funds for, refunding, refinancing and discharging all Series 2026 Bonds then Outstanding.

If an Event of Nonappropriation occurs and is not waived, the City shall not be deemed to be in default under this Purchase and Use Agreement and shall not be obligated to make payment of any future Installment Payments due hereunder or any other payments provided for herein which accrue after the beginning of the Fiscal Year with respect to which there has occurred an Event of Nonappropriation; provided, the City shall continue to be liable for Installment Payments pursuant to Section 2.3 hereof.

The City, in all events, shall cooperate with the Corporation and the Trustee in making the partition required under Section 2.4 hereof and shall vacate and deliver over to the Trustee the Corporation Facilities no later than 60 days after the partition report becomes final in accordance with Section 2.4 hereof.

The Trustee shall, upon the occurrence of an Event of Nonappropriation, be entitled to all moneys then on hand and being held in all funds created under the Trust Agreement for the benefit of the Holders of the Series 2026 Bonds. After the expiration of the Fiscal Year during which an Event of Nonappropriation occurs, if such Event of Nonappropriation occurs by notice, or the July 16 following (i) the July 15 on which the City fails to specifically budget and appropriate sufficient moneys to pay the Installment Payments due hereunder, or (ii) the June 1 on which the City fails to enact an ordinance authorizing the issuance of general obligation bonds for the purpose of paying the Installment Payments due hereunder, the Trustee shall, or may, as the case may be, proceed to exercise its remedies, liquidate its interest in this Purchase and Use Agreement or lease the Corporation Facilities (after the partition and delivery thereof pursuant to Section 2.4 hereof) as provided in Section 8.2 hereof after such dates as follows: (a) on July 2 of a Fiscal Year in the event that a City Representative has provided written notice to the Corporation and the Trustee of the City's intention to not appropriate funds that may be lawfully used to pay Installment Payments due hereunder in such Fiscal Year, or (b) on July 16 of a Fiscal Year in the event that (i) the City fails by the next preceding day to specifically budget and appropriate sufficient moneys that may be lawfully used to pay Installment Payments due hereunder in such Fiscal Year, or (ii) the City did not by the preceding June 1 enact an ordinance authorizing the issuance of general obligation bonds for the purpose of and in principal amount sufficient to pay Installment Payments due hereunder in such succeeding Fiscal Year. All property, funds and rights acquired by the Trustee by reason of an Event of Nonappropriation as provided herein, less any moneys due and owing to the Trustee for services performed as Trustee, shall be held by the Trustee for the benefit of the Holders of the Bonds as set forth in the Trust Agreement.

Notwithstanding anything in this Purchase and Use Agreement to the contrary, in the event that the Trustee shall receive a payment for the transfer of its interest in this Purchase and Use Agreement, or total rental payments for leasing that are, after the payment of the Corporation's expenses in connection therewith, including attorneys' and other fees and expenses of the Trustee, and all other amounts which are payable hereunder, in excess of the principal amount of the Outstanding Series 2026 Bonds at the time of the Event of Nonappropriation and the interest due and to become due thereon (with amounts so received to be credited first to such interest and then to principal), then such excess shall be paid to the City by the Trustee, its assigns or its lessee.

* * *

ARTICLE V

COVENANTS OF THE CITY

Section 5.1 Maintenance and Operation of 2026 Real Property and Facilities; Transfers. (a) Subject to Sections 4.6 and 4.7 herein, the City covenants and represents that during the term of this Purchase and Use Agreement, it shall, at its own cost or expense, use and maintain the 2026 Real Property and the Facilities in a sound and economical manner, in compliance with all present and future laws and governmental regulations applicable thereto, and maintain, preserve and keep the 2026 Real Property and the Facilities in good repair, working order and condition, and that it shall from time to time make or cause to be made all necessary and proper repairs and renewals so that at all times the operation of the Facilities may be properly and advantageously conducted. This covenant shall not prevent the City from discontinuing operation of the Facilities at any time.

(b) Except as otherwise provided in this Section 5.1 and in Section 2.1 hereof and the Base Lease, prior to payment of the Series 2026 Bonds in full, the City shall not sell, transfer, lease, sublease, or otherwise dispose of all or any portion of the 2026 Real Property and the Facilities, or its interests under this Purchase and Use Agreement, except to another political subdivision of the State, which assumes in writing all obligations of the City under this Purchase and Use Agreement and shall enter into no such transaction without the written consent of the Trustee **and the Bond Insurer.**

(c) Notwithstanding any other provision hereof to the contrary, the City may provide for the exchange of any asset comprising the Facilities, including the portion of the 2026 Real Property related thereto (the "**Released Facility**"), for another City facility and the real estate on which such facility (the "**Exchange Facility**") is located, or the deletion or modification of any Released Facility from the definition of Facilities hereunder, if:

(i) the City provides the Trustee evidence (including but not limited to an appraisal, certificate of insurance or otherwise) of the respective insured values of the Released Facility and the Exchange Facility, if applicable;

(ii) the City certifies to the Trustee that, as applicable, (A) the exchange, deletion or modification is necessary or desirable to the City and the reasons therefor (including but not limited to facilitating the sale or other disposition of the Released Facility, or the conversion of its use to another purpose), (B) after taking into account the deletion, modification or exchange of the Released Facility, the insured value of the Facilities owned by or allocated to the Corporation shall be in excess of 100% of the outstanding principal amount of the Bonds, (C) the proposed Exchange Facility (if any) has a value equal to or greater than the proposed Released Facility, and (D) the Exchange Facility (if any) is necessary or desirable to the operations of the City and the remaining useful life of such Exchange Facility is not less than the remaining useful life of the Released Facility;

(iii) the Trustee receives an opinion of Bond Counsel to the effect that the proposed exchange, deletion or modification will not adversely affect the federal income tax treatment of interest paid to the Holders of the Series 2026 Bonds; and

(iv) the Bond Insurer consents in writing thereto.

The Corporation and/or the City hereby agrees to provide prompt notice of an exchange of an Exchange Facility for a Released Facility hereunder or the deletion or modification of a Released Facility permitted hereby, to S&P Global Ratings, if then rating the Bonds.

Section 5.2 Liens on 2026 Real Property and the Facilities. The City shall not create, incur, or suffer to exist any lien, charge, or encumbrance on the 2026 Real Property or the Facilities or its rights under this Purchase and Use Agreement other than any Permitted Encumbrance.

Section 5.3 Representations and Covenants Regarding Tax-Exempt Status of Series 2026 Bonds. (a) Neither the Corporation nor the City shall take any action (including but not limited to any use of the 2026 Real Property or the Facilities) or permit any action to be taken on its behalf, or cause or permit any circumstance within its control to arise or continue, if such action or circumstance, or its expectation on the date of this Purchase and Use Agreement would cause the interest paid on the Series 2026 Bonds to be includable in the gross income of the Holders thereof for federal income tax purposes.

(b) The City covenants to the Corporation, the Trustee and the Holders of the Series 2026 Bonds that, notwithstanding any other provision of this Purchase and Use Agreement or any other instrument, it will neither make nor cause to be made any investment or other use of the proceeds of the Series 2026 Bonds or amounts on deposit in any of the funds or accounts held under the Trust Agreement or under any other document related to the Series 2026 Bonds which would cause the Series 2026 Bonds to be an “arbitrage bond” under Section 148 of the Code and the regulations thereunder, and that it will comply with the requirements of such Section and regulations throughout the term of the Series 2026 Bonds.

(c) The City shall take all actions necessary on its part to enable compliance with the rebate provisions of Section 148(f) of the Code in order to preserve the federal income tax status of payments of interest with respect to any Series 2026 Bonds. The City shall ensure that the Corporation retains a consultant experienced in the calculation and determination of rebate payments and liability under Section 148(f) of the Code to provide the reports required under any Tax Certificate.

(d) The City will accept title to the Facilities upon the discharge of the Series 2026 Bonds.

Section 5.4 Reports and Opinions; Inspections. (a) The City shall permit the Corporation, the Trustee and the Bond Insurer to examine, visit and inspect, at any reasonable time, the 2026 Real Property and the Facilities, and any accounts, books and records, including its receipts, disbursements, contracts, investments and any other matters relating thereto and to its financial standing, to discuss its affairs, finances and accounts with the Bond Insurer, if

applicable, and to supply such reports and information as the Trustee or the Bond Insurer, if applicable, may reasonably request.

(b) The Corporation shall give the Trustee prompt notice of any failure of the City to make the payments required to be made pursuant to Section 4.1(b) when due.

Section 5.5 Immunity of Corporation and Trustee. In the exercise of the powers of the Corporation and the Trustee and their members, directors, officers, employees and agents under the Trust Agreement or this Purchase and Use Agreement including (without limiting the foregoing) the application of moneys and the investment of funds, neither the Corporation nor the Trustee shall be accountable to the City for any action taken or omitted with respect to the Facilities or this Purchase and Use Agreement by either of them or their members, directors, officers, employees and agents in good faith and believed by it or them to be authorized or within the discretion or rights or powers conferred under this Purchase and Use Agreement. The Corporation and the Trustee and their members, officers, employees, and agents shall be protected in its or their acting upon any paper or documents believed by it or them to be genuine, and it or they may conclusively rely upon the advice of counsel and may (but need not) require further evidence of any fact or matter before taking any action. No recourse shall be had by the City for any claims based on the Trust Agreement or this Purchase and Use Agreement against any member, director, officer, employee or agent of the Corporation or the Trustee alleging personal liability on the part of such person.

Section 5.6 Compliance with Laws. With respect to the 2026 Real Property and the Facilities and any additions, alterations, or improvements thereto, the City will at all times comply with all applicable requirements of federal and state laws and with all applicable lawful requirements of any agency, board, or commission created under the laws of the State or of any other duly constituted public authority; provided, however, that the City shall be deemed in compliance with this Section 5.6 so long as it is contesting in good faith any such requirement by appropriate legal proceedings.

Section 5.7 Insurance and Condemnation Proceeds. The City shall not make any disposition nor direct the disposition of insurance or condemnation payments with respect to the 2026 Real Property or the Facilities in excess of \$250,000 without the prior written consent of the Trustee except as may be required by the terms hereof or of the other Security Documents or of any Permitted Encumbrances existing on the date hereof.

Section 5.8 Filing of Budget with Trustee. During the term of this Purchase and Use Agreement, the City shall file with the Trustee, within 15 days after the beginning of each Fiscal Year, a copy of the annual budget of the City for that Fiscal Year, together with a certificate of a City Representative stating that such budget provides for payment of all Installment Payments due in such Fiscal Year.

Section 5.9 Alterations of the 2026 Real Property and the Facilities; Removals. The City, in its discretion and at its expense, may remodel or make such additions, modifications and improvements to the Facilities as it may deem to be desirable; provided, that no such additions, modifications or improvements shall adversely affect the structural integrity or strength of, or materially interfere with the use and operations of, the 2026 Real Property and the

Facilities. In this connection, the City (i) may remove any items of personal property constituting a part of the Facilities financed by a source of funds other than the proceeds of the Series 2026 Bonds and the Initial Installment Payment, and (ii) may, for any reason, replace any items of personal property constituting a part of the Facilities financed or refinanced with the proceeds of the Series 2026 Bonds, provided that any such removal or replacement of any personal property shall not materially diminish the value of the Facilities or materially impair the operation thereof. In the case of any removal as provided above or any removal of City property not constituting Facilities, the City shall repair any damage resulting from such removal.

Section 5.10 Continuing Disclosure. The City covenants to provide the information required by Rule 15c2-12 as an Obligated Person (as defined in Rule 15c2-12) in compliance with the provisions of the Disclosure Undertaking attached hereto as Exhibit F, if applicable. If the City is obligated to comply with a Disclosure Undertaking, then in the event of a failure by the City or any dissemination agent appointed thereby to comply with any provisions of the Disclosure Undertaking, the rights of the Holders of the Series 2026 Bonds to enforce the provisions of the Disclosure Undertaking shall be limited solely to a right, by action in mandamus or specific performance, to compel performance of the parties' obligations under the Disclosure Undertaking.

Any failure by a party to perform in accordance with the Disclosure Undertaking shall not constitute a default under this Purchase and Use Agreement or on the Series 2026 Bonds or under any other document relating to the Series 2026 Bonds, and all rights and remedies shall be limited to those expressly stated in the Disclosure Undertaking.

The County hereby covenants, so long as required pursuant to Section 11-1-85 of the South Carolina Code, to file with a central repository for availability in the secondary bond market an annual independent audit within 30 days of its receipt and event-specific information within 30 days of an event adversely affecting more than five percent of tax revenues or the County's tax base.

Section 5.11 Covenants for Benefit of the Bond Insurer. (a) So long as there shall be Series 2026 Bonds Outstanding and no Insurer Default (as defined in the Trust Agreement) has occurred and is continuing, the City has covenanted, notwithstanding anything in this Purchase and Use Agreement to the contrary, to provide the Bond Insurer with all notices and other information it is obligated to provide (1) under the Disclosure Undertaking executed in connection with the Series 2026 Bonds and (2) to the holders of Series 2026 Bonds or the Trustee under the Security Documents; provided, however, the City shall be deemed in compliance with the foregoing reporting obligations if such information is filed with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system or other information repository approved by the U.S. Securities and Exchange Commission.

(b) The City shall provide the Bond Insurer with notice of the commencement of any proceeding by or against the City commenced under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law.

(c) The Bond Insurer shall have the right to receive such additional information as it may reasonably request.

(d) The City will permit the Bond Insurer to discuss the affairs, finances and accounts of City or any information Insurer may reasonably request regarding the security for the Series 2026 Bonds with appropriate officers of the City and will use commercially reasonable efforts to enable Insurer to have access to the facilities, books and records of the City on any Business Day upon reasonable prior notice.

(e) Subject to the provisions of Section 12.1 of the Trust Agreement, the provisions of this Purchase and Use Agreement (1) that require that consultation with the Bond Insurer or the consent or approval of the Bond Insurer be obtained as a pre-condition to another party taking a certain action or (2) which grant special rights, powers or obligations to the Bond Insurer shall be in effect for so long as the Policy is in effect and no Insurer Default (as defined in the Trust Agreement) has occurred and is continuing.

(c) The Bond Insurer shall be a third-party beneficiary hereof.

* * *

ARTICLE VI

INSURANCE

Section 6.1 Types of Insurance and Coverage Requirements. (a) The City shall, commencing with the date that any items of personal property comprising the Facilities are delivered, or in the event that progress payments are to be made to the manufacturer thereof prior to the date of such delivery, commencing with the date of this Purchase and Use Agreement, and upon completion of any construction, reconstruction, renovation or remodeling incidental to the completion and installation of the Facilities, on all such improvements to the 2026 Real Property and the Facilities, maintain all-risk fire, extended coverage, vandalism, and malicious mischief insurance on the 2026 Real Property and the Facilities, with such deductible provisions as are consistent with similar insurance obtained by the City for other property owned by it. Such insurance shall (1) name the Corporation and the Trustee as loss payees, as their interests may appear, be maintained for the term of this Purchase and Use Agreement and (2) each policy shall be in an amount equal to the replacement value of the Facilities.

(b) The City shall, to the extent required by law or good business practice, maintain for the term of this Purchase and Use Agreement, general liability insurance, worker's compensation insurance, disability insurance, and any other form of insurance, covering loss resulting from injury, sickness, disability or death of employees in amounts consistent with those carried by institutions of similar size and nature.

(c) The City shall maintain, for the term of this Purchase and Use Agreement, general liability insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from the death or bodily injury of persons or damage to the property of others caused by accident or occurrence (including contractual liability endorsement), with limits of not less than \$1,000,000 per occurrence and not less than \$1,000,000 in the aggregate for claims made in any one year on account of injury of any one person, and \$1,000,000 for property damage per occurrence with an aggregate property damage limitation of not less than \$1,000,000, excluding liability imposed upon the City by any applicable worker's compensation law. Such insurance shall name the Corporation and the Trustee as additional insureds or loss payees, as their interests may appear, to the extent practicable.

(d) All policies of insurance required hereunder shall be written by the South Carolina Municipal Association's SC Insurance and Risk Financing Fund, the South Carolina Insurance Reserve Fund, or companies rated not lower than "A" by A. M. Best Company or in one of the two highest rating categories by S&P Global Ratings, in each case qualified to do business in the State and each policy shall provide at least 30 days prior written notice to the Corporation and the Trustee before such policy is canceled. The City may provide any part or all of the insurance required hereby under the terms of a policy insuring other facilities or risks or any "blanket" policy. The City covenants that it will take all action, or cause the same to be taken, which may be necessary to enable recovery under the aforesaid insurance policies.

(e) All policies of insurance required hereby shall be open to inspection by the Corporation, the Trustee, and the Bond Insurer at all reasonable times. Certificates of insurance describing such policies shall be furnished by the City to the Corporation and the Trustee when

such policies are required to be obtained by this Section 6.1 and at least ten days prior to the expiration of each of such policies. The City shall certify that it is in compliance with the provisions hereof at or prior to the execution and delivery of this Purchase and Use Agreement. If any change shall be made in such insurance as to either amount or type of coverage, a description and notice of such change shall be furnished immediately to the Corporation, the Trustee, and the Bond Insurer by the City or it shall cause the same to be so furnished. In the event that the City fails to maintain any insurance as provided in this Section, the Trustee may, upon such notice to the City as is reasonable under the circumstances, procure and maintain such insurance at the expense of the City (reimbursable as provided hereinbefore), but the Trustee shall not be under an obligation to do so.

Section 6.2 Self-Insurance Approval. If, at the time of execution of this Purchase and Use Agreement, the City self-insures or at any time hereafter desires to self-insure to the extent permitted by law, the entry into such self-insurance program shall require the written approval of the Corporation and the Bond Insurer.

* * *

ARTICLE VII

DAMAGE, DESTRUCTION AND CONDEMNATION; USE OF NET PROCEEDS

Section 7.1 Damage, Destruction and Condemnation. If, during the term of this Purchase and Use Agreement, (i) the Facilities, or any portion thereof, shall be destroyed (in whole or in part), or be damaged by fire or other casualty, or (ii) title to, or the temporary or permanent use of, the 2026 Real Property, the Facilities or any portion thereof or the estate of the City or the Corporation in the 2026 Real Property, the Facilities or any portion thereof shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, or (iii) a material defect in construction or installation of the Facilities, or any portion thereof, shall become apparent, or (iv) title to or the use of all or any portion of the 2026 Real Property or the Facilities shall be lost by reason of a defect in title thereto, then the City shall be obligated, subject to the option provided in Section 7.3 hereof and the provisions of Sections 4.6 and 4.7 hereof, to continue to pay the amounts specified as Installment Payments under this Purchase and Use Agreement.

Section 7.2 Obligation to Repair or Replace the Facilities. Subject to the provisions of Section 7.3 hereof, the City, the Corporation, and the Trustee shall cause the Net Proceeds of any insurance policies, performance bonds, or condemnation awards made available by reason of any occurrence described in Section 7.1 hereof, to be deposited in a separate trust fund designated as the "Net Proceeds Fund" which the Trustee is hereby directed to establish in such event.

Except as set forth in Section 7.3 hereof, all Net Proceeds so deposited shall be applied to the prompt repair, restoration, modification, improvement or replacement of the 2026 Real Property and the Facilities by the City upon receipt of requisitions by the Trustee signed by an authorized official of the City stating with respect to each payment to be made: (i) the requisition number; (ii) the name and address of the person, firm or corporation to whom payment is due; (iii) the amount to be paid; and (iv) that each obligation mentioned therein has been properly incurred, is properly payable from the Net Proceeds held in the separate trust fund and has not been the basis of any previous withdrawal and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation. In carrying out any of the provisions of this Section 7.2, the City shall have all power and authority granted under Article III of this Purchase and Use Agreement; and the Trustee shall cooperate with the City in the administration of such fund and shall not unreasonably withhold its approval of requisitions required by this Section 7.2. The balance of any such Net Proceeds remaining after such repair, restoration, modification, improvement or replacement has been completed shall be applied to any lawful and authorized capital purpose of the City as directed in writing by the City. Any repair, restoration, modification, improvement or replacement paid for in whole or in part out of such Net Proceeds shall be included as part of the Facilities under this Purchase and Use Agreement and the Trust Agreement.

If the Net Proceeds (plus any amounts withheld from such Net Proceeds by reason of any deductible clause) shall be insufficient to pay in full the cost of any repair, restoration, modification, improvement or replacement of the 2026 Real Property or the Facilities, the City

shall be responsible, subject to the option provided in Section 7.3 hereof, for the completion of the work and the payment of any cost in excess of the amount of the Net Proceeds, subject to the availability of such moneys, if any, as shall be then appropriated and budgeted and legally available or otherwise legally available to the City and legally applicable to the completion of the 2026 Project. In this connection, the City agrees that, if by reason of any such insufficiency of the Net Proceeds, the City shall make any payments pursuant to the provisions of this paragraph, the City shall not be entitled to any reimbursement therefor from the Trustee, **the Bond Insurer** or the Holders of the Series 2026 Bonds, nor shall the City be entitled to any diminution of any Installment Payments payable under this Purchase and Use Agreement.

Section 7.3 Discharge of Obligation to Repair or Replace the 2026 Real Property, and the Facilities. If, as a result of the occurrence of an event described in Section 7.1 hereof, (a) any part of the 2026 Real Property or the Facilities is totally destroyed or is damaged to such an extent that the rebuilding or repairing of such part of the Facilities would be impracticable, (b) there is discovered a material defect in the construction of the Facilities, or any portion thereof, that renders the 2026 Real Property, the Facilities, or such portion unusable by the City for its intended purposes, (c) all or substantially all of the 2026 Real Property or the Facilities relating to a particular building is taken by eminent domain, or (d) the City is deprived of the use of any part of the 2026 Real Property, the Facilities by reason of a defect in title thereto, the City may elect to apply the Net Proceeds of applicable insurance policies, performance bonds or condemnation awards as a prepayment of Installment Payments and the discharge of its obligations with respect to Sections 7.1 and 7.2 hereof. Such an election may be made by written notice to the Corporation and the Trustee within 90 days of the occurrence of an event described in (a) through (d) above. Upon any such prepayment, the amount thereof shall be applied to redeem Series 2026 Bonds at the earliest practicable date pursuant to Section 4.1(b) of the Trust Agreement, the Purchase Price shall be recalculated to take account of such prepayment, title to the affected part of the 2026 Real Property or the Facilities (if applicable) shall be deemed transferred to the City and in the event of any future partition under Section 2.4 hereof, such affected part of the 2026 Real Property or the Facilities (if applicable) shall be automatically assigned to the City. If at any time the amount to be applied as a prepayment hereunder shall exceed the redemption price of the Series 2026 Bonds, the Series 2026 Bonds shall be redeemed, title to all the Facilities shall be transferred to the City and any amounts not required for the redemption of the Series 2026 Bonds and payment of other expenses and amounts under the Trust Agreement shall be paid to the City.

Section 7.4 Cooperation of the Parties. The Corporation, the City, and the Trustee shall cooperate fully with each other in filing any proof of loss with respect to any insurance policy or performance bond covering the events described in Section 7.1 of this Purchase and Use Agreement, in making the Net Proceeds available in accordance with Section 7.2 hereof and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the 2026 Real Property, the Facilities or any portion thereof and in the enforcement of all warranties relating to the 2026 Real Property or the Facilities. The Corporation hereby designates the City as its agent for the purpose of pursuing claims and making collections under such policies, such amounts to be held in trust and applied in accordance herewith. In no event shall the Corporation voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim, performance or payment bond claim, prospective or pending

condemnation proceeding with respect to the 2026 Real Property, the Facilities or any portion thereof without the written consent of the City and the Trustee.

* * *

ARTICLE VIII

DEFAULTS AND REMEDIES

Section 8.1 Events of Default. Each of the following events is hereby defined as, and declared to be and shall constitute, an “*Event of Default*”:

(a) failure by the City to make any payment required to be made pursuant to Section 4.1(b) hereof within five days after the same is due (provided, however, that any such failure by reason of an Event of Nonappropriation shall not result in an Event of Default under this provision);

(b) failure by the City to timely comply with the provisions of Section 2.4 hereof relating to partition and vacating of Facilities at the times required;

(c) failure by the City to make any payment required to be made pursuant to Sections 4.1(c), 4.2 or 4.4 hereof or under the provisions of the Base Lease within ten days after the same is due, except by reason of an Event of Nonappropriation;

(d) failure by the City to observe and perform any other covenant, condition or agreement on its part to be observed or performed under this Purchase and Use Agreement for a period of 30 days after written notice specifying such failure and requesting that it be remedied is given to the City by the Trustee;

(e) if any of the representations and warranties of the City hereunder shall prove to be false or misleading in any material respect as of the date such representations and warranties were made;

(f) the failure by the City promptly to stay or lift any execution, garnishment or attachment of such consequence as will materially impair its ability to carry out its obligations under this Purchase and Use Agreement (provided that the City shall not be in default so long as it is diligently prosecuting a bona fide appeal from any such execution, garnishment or attachment); or

(g) if the City shall (i) apply for or consent to the appointment of a receiver, trustee, or the like of the City or of property of the City, (ii) admit in writing the inability of the City to pay its debts generally as they become due, (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated as bankrupt or insolvent, (v) commence a voluntary case under the United States Bankruptcy Code or file a voluntary petition seeking reorganization, an arrangement with creditors or an order for relief or seeking to take advantage of any insolvency law, or (vi) fail to controvert in a timely or appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under the United States Bankruptcy Code.

The foregoing provisions of this Section 8.1 are subject to the following provision: If, by reason of Force Majeure, the City shall be unable in whole or in part to carry out any agreement on its part herein contained, other than the obligations on the part of the City contained in Articles IV and VI of this Purchase and Use Agreement, the City shall not be deemed in default during the continuance of such inability. The City agrees, however, to remedy, as promptly as

legally and reasonably possible, the cause or causes preventing the City from carrying out its agreement, provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the City.

Section 8.2 Remedies. (a) Whenever any Event of Default referred to in Section 8.1 of this Purchase and Use Agreement shall have happened and be continuing, the Corporation (with written notice promptly given to the Trustee and the Bond Insurer) and the Trustee shall, subject to the prior written consent of the Bond Insurer, terminate the term of this Purchase and Use Agreement and shall give notice to the City to vacate the Corporation Facilities no later than 60 days after the partition report becomes final in accordance with Section 2.4 hereof. Whenever an Event of Nonappropriation shall be deemed to occur, the term of this Purchase and Use Agreement shall terminate pursuant to Section 2.2(a) hereof and the City shall vacate and deliver over to the Trustee possession of the Corporation Facilities by the time specified in the third paragraph of Section 4.7(d) hereof.

(b) Subject to the terms of the Base Lease, the Trustee may also (i) take whatever action at law or in equity which may appear necessary or desirable to enforce its rights in and to the Facilities under this Purchase and Use Agreement or any of the other Security Documents, subject, however, to the limitations set forth herein, and (ii) exercise all the rights and remedies of a secured party under the State's Uniform Commercial Code with respect to any security interests subject thereto.

(c) In addition, the Trustee shall, at the direction of the Bond Insurer or, if the Bond Insurer is then in default under the Policy, the Holders of the majority in aggregate principal amount of the Bonds then Outstanding, without any further demand or notice, and subject to the terms of the Base Lease, take one or both of the following additional remedial steps:

(i) The Trustee may liquidate its interest in this Purchase and Use Agreement or sell or assign its interest in the Base Lease; or

(ii) The Trustee may relet or assign its rights to the Corporation Facilities under such terms and conditions as it deems appropriate for the benefit of the Holders of the Bonds.

(d) Notwithstanding anything in this Purchase and Use Agreement to the contrary, (i) in the event of a termination of the City's interest in any portion of the Facilities and subsequent thereto the Trustee shall receive a payment for the transfer of its interest in this Purchase and Use Agreement or total rental payments for leasing that are, after the payment of the Corporation's expenses in connection therewith, including fees and expenses of the Trustee, and payment in full of amounts owed to the Bond Insurer, in excess of the principal amount of the Bonds Outstanding at the time of the Event of Default or Event of Nonappropriation and the interest due and to become due thereon (with amounts so received to be credited first to such interest and then to principal), then such excess shall be paid to the City by the Trustee its assigns or its lessee and (ii) the Trustee shall not be permitted to sell, lease or otherwise dispose of any interest in the Corporation Facilities following an Event of Nonappropriation until the Waiver Period has expired, unless such action is expressly subject to the rights of the Corporation, Trustee or the City, as the case may be, to waive such Event of Nonappropriation.

Section 8.3 Limitations on Remedies. A judgment requiring a payment of money may be entered against the City by reason of an Event of Default or Event of Nonappropriation only as to the City's liabilities described in Section 10.1 of this Purchase and Use Agreement.

Section 8.4 Cumulative Rights. No remedy conferred upon or reserved to the Corporation or the Trustee by this Purchase and Use Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Purchase and Use Agreement or now or hereafter existing at law or in equity or by statute. No waiver by the Corporation or the Trustee of any breach by the City of any of its obligations, agreements or covenants hereunder shall be deemed a waiver of any subsequent breach, or a waiver of any other obligation, agreement or covenant, and no delay or failure by the Corporation or the Trustee to exercise any right or power shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised by the Corporation or the Trustee from time to time and as often as may be deemed expedient.

Section 8.5 Discontinuance of Proceedings. In case the Corporation or the Trustee shall have proceeded to enforce any right under this Purchase and Use Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Corporation or the Trustee, then and in every such case the City, the Corporation and the Trustee shall be restored respectively to their several positions and rights hereunder and all rights, remedies and powers of the City, the Corporation and the Trustee shall continue as though no such proceeding had been taken.

* * *

ARTICLE IX

CONVEYANCE OF THE FACILITIES

Section 9.1 Optional Purchase of the Facilities.

(a) *Purchase in Full.* The City is hereby granted the option to terminate this Purchase and Use Agreement and to purchase the Corporation's interest in the Facilities not theretofore acquired by the City at any time upon payment by the City of the then applicable Purchase Option Price; provided, however, that no such termination shall relieve the City from its obligation to pay administrative expenses as provided in Section 4.4 hereof until the Series 2026 Bonds have been fully discharged and the Trust Agreement terminated. The City shall notify the Corporation and the Trustee of its intention to exercise this option, on or before the 45th day preceding the date of such purchase, and shall provide funds for such prepayment or such other assurance thereof as may be acceptable to the Trustee. Upon the payment of the Purchase Option Price, the Corporation shall transfer and convey all its remaining interest in the Facilities to the City in the manner provided in Section 9.2 hereof.

(b) *Partial Prepayment of Installment Payments and Purchase.* From and after **April 1, 2036**, the City is also granted the option to prepay Installment Payments on the due date of any Base Payments hereunder for the purpose of having such prepayments credited towards the Purchase Price of the Facilities. The City shall notify the Corporation and the Trustee of its intention to exercise this option, on or before the 45th day preceding the date of such prepayment, and shall provide funds for such prepayment or such other assurance thereof as may be acceptable to the Trustee.

Section 9.2 Manner of Conveyance.

(a) *Complete Conveyance.* At the closing of any purchase or other conveyance of all of the Facilities pursuant to Section 9.1 hereof, or at the conclusion of the term hereof by the payment of all amounts due hereunder, the Corporation and the Trustee shall execute and deliver to the City all necessary documents assigning, transferring and conveying all interest to the Facilities by an instrument terminating the Base Lease and this Purchase and Use Agreement and quit claim or special warranty deed, as the case may be, in the form as mutually agreed to by the Trustee, the Corporation and the City, subject to the following:

(i) Permitted Encumbrances, other than this Purchase and Use Agreement and the Trust Agreement;

(ii) all liens, encumbrances and restrictions created or suffered to exist by the Corporation and the Trustee as required or permitted by this Purchase and Use Agreement or the Trust Agreement or arising as a result of any action taken or permitted to be taken by the Corporation or the Trustee as required or permitted by this Purchase and Use Agreement or the Trust Agreement; and

(iii) any lien or encumbrance created by action or inaction of or consented to by the City.

(b) *Partial Conveyance Resulting from Partition.* Upon any conveyance under Section 2.4 hereof, the Corporation and the Trustee shall execute and deliver to the City all necessary documents assigning, transferring and conveying all interest in the City Facilities by an instrument terminating the Base Lease and this Purchase and Use Agreement with respect to the City Facilities and quit claim or special warranty deed, as the case may be, in the form as mutually agreed to by the Trustee, the Corporation and the City, subject to the following:

(i) Permitted Encumbrances, other than this Purchase and Use Agreement and the Trust Agreement;

(ii) all liens, encumbrances and restrictions created or suffered to exist by the Corporation and the Trustee as required or permitted by this Purchase and Use Agreement or the Trust Agreement or arising as a result of any action taken or permitted to be taken by the Corporation or the Trustee as required or permitted by this Purchase and Use Agreement or the Trust Agreement; and

(iii) any lien or encumbrance created by action or inaction of or consented to by the City.

Neither the Trustee nor the Corporation shall be responsible for the recordation of any deed or other instrument for such purposes.

(c) *Partial Conveyance Resulting from Partial Prepayment.* Any conveyance resulting from a partial prepayment under Section 9.1(b) hereof shall be made in the manner as all other conveyances with respect to payments on each Bond Payment Date.

* * *

ARTICLE X

MISCELLANEOUS

Section 10.1 Limitation of Liability of the Corporation and the City. Notwithstanding any other provision of this Purchase and Use Agreement, in the event of any default, including an Event of Default as to the City, by either the Corporation or the City hereunder or under the Trust Agreement, any liability of the Corporation or the City shall be enforceable only out of its respective interest in the Base Lease and under this Purchase and Use Agreement and the moneys to be paid by the City through the later of the end of the Fiscal Year as to which Base Payments have been appropriated for or the conclusion of any holdover term as provided in Section 2.3 hereof, and there shall be no recourse for any claim based on this Purchase and Use Agreement, the Trust Agreement, or the Bonds, against any other property or moneys of the Corporation or the City or against any officer or employee, past, present or future, of the Corporation or the City or any successor body as such, either directly or through the Corporation or the City or any such successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, and the liability of the Corporation and the City shall be limited to its interests in the Base Lease and interests under this Purchase and Use Agreement and the moneys to be paid by the City hereunder through the later of the end of the Fiscal Year as to which Base Payments have been appropriated therefor or the conclusion of any holdover term as provided in Section 2.3 hereof, and the lien of any judgment shall be restricted thereto, and there shall be no other recourse by the City against the Corporation or the Corporation against the City or any of the property now or hereafter owned by it or either of them.

Section 10.2 Surrender of Possession Upon Termination. Upon termination hereof or upon termination of all rights of the City hereunder, either by reason of an Event of Default or an Event of Nonappropriation, the City covenants that it will deliver or cause to be delivered peaceable possession of such of the Facilities as are determined under Section 2.4 hereof to be Corporation Facilities together with the related portion of the 2026 Real Property without delay, upon demand made by the Corporation or the Trustee, in good repair and operating condition, excepting reasonable wear and tear and damage, injury or destruction by fire or other casualty which, under the terms hereof, shall not have been repaired, reconstructed or replaced.

Section 10.3 Notices. Notices hereunder shall be given to the addresses shown below or to such other address as shall be filed in writing with the parties hereto as follows:

If to the City:

City of Camden, South Carolina
Attn: City Manager
407 E. DeKalb Street
Camden, SC 29020

If to the Corporation:

Camden Public Facilities Corporation
Attn: President
407 E. DeKalb Street
Camden, SC 29020
(with copy to the City as described above)

If to the Trustee:

U.S. Bank Trust Company, National Association
1441 Main Street, Suite 775
Columbia, SC 29201
Attention: Corporate Trust Department

If to the Bond Insurer:

Attention: _____
Re: Policy No. _____

Duplicate copies of each notice, request, complaint, demand or other instrument or document given hereunder by the Corporation, the City, the Bond Insurer or the Trustee to one or more of the others also shall be given to the others. The foregoing parties may designate, by notice given hereunder, any further or different addresses to which any subsequent notice, request, complaint, demand or other instrument or document shall be sent.

Section 10.4 Assignments. Except as expressly provided in the Trust Agreement and the provisions of Section 4.5 hereof, this Purchase and Use Agreement may not be assigned by either of the parties hereto without the written consent of the other party hereto and the written consent of the Trustee and the Bond Insurer. Except as provided in Section 8.2 hereof and the provisions of Articles VI and VII of the Trust Agreement, the Trustee shall not be permitted to further assign its interest in this Purchase and Use Agreement. Any assignment in contravention hereof shall be void.

Section 10.5 Severability. In case any provision of this Purchase and Use Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, by any court or administrative body of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof and this Purchase and Use Agreement shall be construed as if such provision had never been contained herein.

Section 10.6 Amendments. The City and the Corporation may, with the prior consent of the Trustee (at the direction of the Bond Insurer) pursuant to Section 11.1 of the Trust

Agreement, but without the consent of the Holders of any Bonds, enter into any amendments hereto at any time for any of the following purposes:

- (a) To cure any ambiguity, defect or omission herein or in any amendment hereto; or
- (b) To grant to or confer upon the Corporation any additional rights, remedies, powers, authority or security that lawfully may be granted to or conferred upon it; or
- (c) To add to the covenants and agreements of the City herein contained, or to surrender any right or power herein reserved to or conferred upon the City; or
- (d) To increase the Base Payments hereunder to enable the City to proceed to acquire and install additional assets in addition to the Facilities or modify the Base Payments hereunder in connection with the issuance of Additional Bonds under the Trust Agreement or the redemption, refunding or defeasance of a series of Bonds; or
- (e) To reflect a change in applicable law; or
- (f) To make any amendments required by S&P Global Ratings as a condition to rating the Bonds.

The City and the Corporation may, with notice to but without the prior consent of the Trustee, and without the consent of the Holder of any Bond, enter into any amendments hereto at any time and from time to time (i) in connection with the issuance of the Series 2026 Bonds, (ii) to add Additional Real Property to the description in Exhibit A hereto, consistent with amendments made pursuant to Section 3.1 of the Base Lease, (iii) under the conditions specified in Section 5.1(c) hereof, to add, delete or modify the 2026 Real Property in connection with a release or substitution (as applicable) of other 2026 Real Property, (iv) to release property from the description of the 2026 Real Property described in Exhibit A hereto, consistent with a termination of the Base Lease pursuant to Section 3.6 of the Base Lease, or (v) to revise the description of Permitted Encumbrances specified in Exhibit C hereto in connection with the foregoing amendments.

Notwithstanding anything herein to the contrary, the parties hereto may execute such supplement to this Purchase and Use Agreement as may be necessary or desirable (with the advice of Bond Counsel) to correct the legal description of the 2026 Real Property or Permitted Encumbrances applicable thereto in connection with such an amendment to the Base Lease and cause such supplement or a short form and summary thereof to be recorded in appropriate official records.

All other amendments must be approved by the Trustee, the Holders of the Bonds, and the Bond Insurer, if applicable, to the extent required by the Trust Agreement.

All amendments hereto or to the Exhibits to this Purchase and Use Agreement shall require an opinion of Bond Counsel to the effect that such amendment is permitted hereunder and under the laws of the State and will not adversely affect the exclusion from gross income for federal income tax purposes of the interest evidenced by or paid on the Bonds.

Section 10.7 Successors and Assigns. All covenants, promises and agreements contained in this Purchase and Use Agreement by or on behalf of or for the benefit of the City or the Corporation, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 10.8 Applicable Law. This Purchase and Use Agreement shall be governed by, and interpreted under, the laws of the State.

Section 10.9 Recordation. At the option of the Corporation this Purchase and Use Agreement or a short form and summary hereof may be recorded in appropriate official records.

Section 10.10 Execution in Counterparts. This Purchase and Use Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

* * *

(Signature Pages Follow)

WITNESS the due execution of this Purchase and Use Agreement effective as of May 1, 2026.

CITY OF CAMDEN, SOUTH CAROLINA

(SEAL)

Witnesses

By: _____
Vincent Sheheen, Mayor

Attest:

Brenda Davis, City Clerk

CAMDEN PUBLIC FACILITIES CORPORATION

(SEAL)

Witnesses

By: _____
[Mary Ellen Green], President

Attest:

[Name], Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ACKNOWLEDGMENT

On this __ day of _____, 2026, Vincent Sheheen, PERSONALLY, appeared before me and acknowledged that he is the Mayor of the City of Camden, South Carolina and that by authority duly given, he executed the foregoing on behalf of the City.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF KERSHAW)

ACKNOWLEDGMENT

On this __ day of _____, 2026, [Mary Ellen Green], PERSONALLY, appeared before me and acknowledged that he is the President of the Camden Public Facilities Corporation and that by authority duly given, he executed the foregoing on behalf of such corporation.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE 2026 REAL PROPERTY

[NTD – To be updated based on new survey]

City Hall Component

407 East DeKalb Street:

Parcel 1: All that piece, parcel or lot of land, situate, lying and being in the City of Camden, County of Kershaw, State of South Carolina, fronting North on DeKalb Street of said City, and beginning at a point on said DeKalb Street Sixty-eight (68) feet East of the property, now or formerly, of Welsh, and proceeding from said point Eastwardly along said Street, N - 86 degrees 0 minutes East 113 feet to, and including a twelve (12) inch concrete wall; thence running S - 4 degrees 0 minutes East, along the twelve (12) inch concrete retainer wall, 153 feet to, and including, an eight (8) inch concrete wall; thence running S - 86 degrees West, along the eight (8) inch concrete wall, 113 feet, to, and including, an eight (8) inch concrete retainer wall; thence running N - 4 degrees 0 minutes West, along eight (8) inch concrete retainer wall, 153 feet to DeKalb Street, the point of beginning, and being bounded as follows: NORTH by DeKalb Street; EAST by property, now or formerly, of The Commercial National Bank of Camden; SOUTH and WEST by property of Earth, Incorporated.

Such property being shown on plat entitled "Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot" as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

AND

Parcel 2: All that piece, parcel or lot of land, situate and lying on DeKalb Street, City of Camden, fronting on DeKalb Street for a distance of one hundred four (104) feet, more or less, and extending back of a uniform width to a depth of one hundred ninety-five (195) feet, more or less, and being bounded as follows: NORTH by DeKalb Street; EAST by 25 foot driveway; SOUTH by property, now or formerly of Norris, and WEST by property of R. B. Elliott.

The above described property is shown on plat prepared by S. Tetterton, RLS, dated December 31, 1958, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 18, at page 45, property being entitled "Welsh Dwelling" and Atlantic Greyhound Bus Company. There being excepted from conveyance the eastern twenty-five (25) feet now designated as a public driveway, as shown on said plat. Such property additionally being shown on plat entitled

“Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274. LESS AND EXCEPT: Parcel C as shown on Plat Book 36, page 1636 conveyed to Palmetto State Savings and Loan Association by deed dated May 29, 1975, recorded in Book IE, page 1456.

AND

Parcel 3: All that certain piece, parcel or lot of land fronting on DeKalb Street in Camden, Kershaw County, South Carolina, being Parcel Bas shown upon a plat entitled "Property of Wateree Savings and Loan" prepared by S. Tetterton, R.L.S., dated April 4, 1975, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 35, at page 1636. Said Parcel B being all that property owned by Earth, Inc. between Parcel A and the property being shown as that of Wateree Savings and Loan and includes the area designated as the concrete retaining wall and planter as indicated by said plat. Such property being further shown on plat entitled “Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

AND

Parcel 4: All that piece, parcel or strip of land, lying, being and situate in the State of South Carolina, County of Kershaw, in the City of Camden, containing 0.09 acre, more or less, and bounded as follows: NORTH by DeKalb Street; EAST by property now or formerly of Palmetto State Savings Bank of SC; SOUTH by property now or formerly of Robert E. David; and, WEST by property now or formerly of Palmetto State Savings Bank of SC.

The above described property is more particularly shown on that plat prepared for First Palmetto Savings Bank, FSB by Robert H. Lackey dated July 10, 2000 and recorded in the office of the Clerk of Court for Kershaw County in Book 898 at page 112. Such property being further shown on plat entitled “Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot” as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

Tax Map No.: C284-12-00-142 (Parcels 1, 2, 3 & 4)

417 East DeKalb Street:

All that parcel or lot of land in the State of South Carolina, County of Kershaw, City of Camden, at the Southeast corner of the intersection of Market and DeKalb Streets, and fronting 149.7 feet, more or less, on Market Street, extending back eastwardly therefrom to a depth of 70 feet, and being bounded as follows: NORTH by DeKalb Street; EAST by property of Palmetto State Savings and Loan Association; SOUTH by other property of R. B. Elliott; and WEST by Market Street.

The above described property is more particularly shown on a plat of property of R. B. Elliott prepared by S. Tetterton, RLS, dated December 22, 1981, and recorded in the office of the Clerk of Court for Kershaw County in Plat Book 36 at page 2296. Such property being further shown on plat entitled "Purpose for Plat: To Merge TM#C284-12-00-203, TM#C284-12-00-142, TM# C284-12-00-143, TM# C284-12-00-144, & TM# C284-12-00-145 into one Lot" as prepared by Robert H. Lackey Surveying, Inc. dated October 29, 2025 and recorded in the office of the Clerk of Court for Kershaw County in Plat Book E30, at page 3A.

Derivation: The above-described property is the same conveyed to City of Camden, South Carolina by limited warranty deed of First Palmetto Bank dated January 16, 2026, recorded in the office of the Register of Deeds, formerly Clerk of Court, for Kershaw County in Deed Book OR, at page 274.

Tax Map No.: C284-12-00-203

Reference also is made to an Affidavit Regarding Name Changes and Conversions filed in the office of the Register of Deeds for Kershaw County relative to all parcels noted above.

Public Safety Component

EXHIBIT B

DESCRIPTION OF FACILITIES

[NTD – To be updated based on new survey]

“*City Hall Facilities*” means the improvements currently existing and to be constructed on that portion of the 2026 Real Property (including the 2026 Project and any other the improvements currently existing or to be existing on the 2026 Real Property (subject to Section 3.1(c) hereof)) bearing TMS Nos. C284-12-00-203 & C284-12-00-142, including fixtures and any future additions, modifications, and substitutions to any facilities on such 2026 Real Property and any personal property located on such 2026 Real Property financed with the Series 2026 Bonds.

“*Public Safety Facilities*” means the improvements currently existing and to be constructed on that portion of the 2026 Real Property (including certain Existing Facilities and the 2026 Project and any other improvements currently existing or to be existing on the 2026 Real Property (subject to Section 3.1(c) hereof)) bearing TMS No C285-13-00-001 (portion thereof), including fixtures and any future additions, modifications, and substitutions to any facilities on such 2026 Real Property and any personal property located on such 2026 Real Property financed with the Series 2026 Bonds.

For the avoidance of doubt, the Facilities will not include property, vehicles, and equipment not purchased by the City from the proceeds of the Series 2026 Bonds or the Initial Installment Payment.

EXHIBIT C

PERMITTED ENCUMBRANCES

1. Base Lease Agreement from City of Camden, South Carolina to Camden Public Facilities Corporation dated as of May 1, 2026, and recorded on [____], 2026, in the Kershaw County Register of Deeds Office in Book [____], page [____].
2. Installment Purchase and Use Agreement between Camden Public Facilities Corporation and the City of Camden, South Carolina dated as of May 1, 2026, and recorded on [____], 2026, in the Kershaw County Register of Deeds Office in Book [____], page [____].
3. UCC-1 Financing Statement with Addendum reflecting Camden Public Facilities Corporation as debtor and U.S. Bank Trust Company, National Association as secured party recorded on [____], 2026, in the Kershaw County Register of Deeds Office in Book [____], page [____].
4. Any encroachments, encumbrances, violations, variations, or adverse circumstances affecting the title that would be disclosed by an accurate and complete land survey of the 2026 Real Property, shown by the public records, or specifically listed in the title policy issued with respect to this transaction.

EXHIBIT D
BASE PAYMENTS SCHEDULE

EXHIBIT E

VALUATION OF FACILITIES

<u>Facilities</u>	Expected Insured Values as of Date of Execution and <u>Delivery of Agreement</u>
City Hall Facilities	
Public Safety Facilities	

[Facilities Transfer Table on Following Page]

EXHIBIT F

FORM OF CONTINUING DISCLOSURE UNDERTAKING

EXHIBIT C
FORM OF CONTINUING DISCLOSURE AGREEMENT

DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the "Disclosure Agreement"), dated May __, 2026, is executed and delivered by the City of Camden, South Carolina (the "City") and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) and in order to assist the City in processing certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule"). Pursuant to the Installment Purchase and Use Agreement (the "Purchase and Use Agreement") dated as of [May 1], 2026, by and between the City and the Camden Public Facilities Corporation (the "Issuer"), the City has covenanted to provide the information required by the Rule (as defined herein) as an Obligated Person (as defined in the Rule) in connection with the issuance of the Issuer's Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026 (the "Bonds").

The services provided under this Disclosure Agreement solely relate to the execution of instructions received from the Issuer through use of the DAC system and do not constitute "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"). DAC will not provide any advice or recommendation to the City or the Issuer or anyone on the City's or Issuer's behalf regarding the "issuance of municipal securities" or any "municipal financial product" as defined in the Act and nothing in this Disclosure Agreement shall be interpreted to the contrary. DAC is not a "Municipal Advisor" as such term is defined in Section 15B of the Securities Exchange Act of 1934, as amended, and related rules.

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

"Annual Filing Date" means the date, set in Sections 2(a) and 2(f) hereof, by which the Annual Report is to be filed with the MSRB.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Annual Report" means an Annual Report containing Annual Financial Information described in and consistent with Section 3 of this Disclosure Agreement.

"Audited Financial Statements" means the annual financial statements of the City for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i)(B) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

"Bonds" means the Bonds as listed on the attached Exhibit A, with the 9-digit CUSIP numbers relating thereto.

"Certification" means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure required to be submitted to the MSRB under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the City and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

"Disclosure Dissemination Agent" means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the City pursuant to Section 9 hereof.

“Disclosure Representative” means the Director of Finance, or his or her designee, or such other person as the City shall designate in writing to the Disclosure Dissemination Agent from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

“Failure to File Event” means the City’s failure to file an Annual Report on or before the Annual Filing Date.

“Financial Obligation” as used in this Disclosure Agreement is defined in the Rule, as may be amended, as (i) a debt obligation; (ii) derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “Financial Obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Force Majeure Event” means: (i) acts of God, war, or terrorist action; (ii) failure or shutdown of the Electronic Municipal Market Access system maintained by the MSRB; or (iii) to the extent beyond the Disclosure Dissemination Agent’s reasonable control, interruptions in telecommunications or utilities services, failure, malfunction or error of any telecommunications, computer or other electrical, mechanical or technological application, service or system, computer virus, interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which the Disclosure Dissemination Agent or the MSRB is located, or acts of any government, regulatory or any other competent authority the effect of which is to prohibit the Disclosure Dissemination Agent from performance of its obligations under this Disclosure Agreement.

“Holder” means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

“Information” means, collectively, the Annual Reports, the Audited Financial Statements (if any), the Notice Event notices, the Failure to File Event notices, the Voluntary Event Disclosures and the Voluntary Financial Disclosures.

“Issuer” means Camden Public Facilities Corporation.

“MSRB” means the Municipal Securities Rulemaking Board, or any successor thereto, established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

“Notice Event” means any of the events enumerated in paragraph (b)(5)(i)(C) of the Rule and listed in Section 4(a) of this Disclosure Agreement.

“Obligated Person” means any person, including the City, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), as shown on Exhibit A.

“Official Statement” means that Official Statement prepared by the City and the Issuer in connection with the Bonds, as listed in Exhibit A.

“Trustee” means the institution, if any, identified as such in the document under which the Bonds were issued.

“Voluntary Event Disclosure” means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(10) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(a) of this Disclosure Agreement.

“Voluntary Financial Disclosure” means information of the category specified in any of subsections (e)(vii)(1) through (e)(vii)(9) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(b) of this Disclosure Agreement.

SECTION 2. Provision of Annual Reports.

(a) The City shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent, together with a copy for the Trustee, not later than the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to the MSRB not later than [the February 1 following] the end of each fiscal year of the City, commencing with the fiscal year ending June 30, 2026. Such date and each anniversary thereof is the Annual Filing Date. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification no later than two (2) business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing that the City will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification by 6:00 p.m. Eastern time on the Annual Filing Date (or, if such Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report, a Failure to File Event shall have occurred and the City irrevocably directs the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B without reference to the anticipated filing date for the Annual Report, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(d) If Audited Financial Statements of the City are prepared but not available prior to the Annual Filing Date, the City shall, when the Audited Financial Statements are available, provide at such time an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification, together with a copy for the Trustee, if any, for filing with the MSRB.

(e) The Disclosure Dissemination Agent shall:

- (i) verify the filing specifications of the MSRB each year prior to the Annual Filing Date;
- (ii) upon receipt, promptly file each Annual Report received under Sections 2(a) and 2(b) hereof with the MSRB;
- (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) hereof with the MSRB;
- (iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) hereof with the MSRB, identifying the Notice Event as instructed by the City pursuant to Section 4(a) or 4(b)(ii) hereof (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:
 1. "Principal and interest payment delinquencies;"
 2. "Non-Payment related defaults, if material;"
 3. "Unscheduled draws on debt service reserves reflecting financial difficulties;"

4. "Unscheduled draws on credit enhancements reflecting financial difficulties;"
 5. "Substitution of credit or liquidity providers, or their failure to perform;"
 6. "Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;"
 7. "Modifications to rights of securities holders, if material;"
 8. "Bond calls, if material, and tender offers;"
 9. "Defeasances;"
 10. "Release, substitution, or sale of property securing repayment of the securities, if material;"
 11. "Rating changes;"
 12. "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
 13. "The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;"
 14. "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"
 15. "Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material;" and
 16. "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties."
- (v) upon receipt (or irrevocable direction pursuant to Section 2(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of Exhibit B to this Disclosure Agreement with the MSRB, identifying the filing as "Failure to provide annual financial information as required" when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;
- (vi) upon receipt, promptly file the text of each Voluntary Event Disclosure received under Section 7(a) hereof with the MSRB, identifying the Voluntary Event Disclosure as instructed by the City pursuant to Section 7(a) (being any of the categories set forth below) when filing pursuant to Section 7(a) of this Disclosure Agreement:
1. "amendment to continuing disclosure undertaking;"
 2. "change in obligated person;"
 3. "notice to investors pursuant to bond documents;"

4. "certain communications from the Internal Revenue Service, other than those communications included in the Rule;"
 5. "secondary market purchases;"
 6. "bid for auction rate or other securities;"
 7. "capital or other financing plan;"
 8. "litigation/enforcement action;"
 9. "change of tender agent, remarketing agent, or other on-going party;" and
 10. "other event-based disclosures;"
- (vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) hereof with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the City pursuant to Section 7(b) (being any of the categories set forth below) when filing pursuant to Section 7(b) of this Disclosure Agreement:
1. "quarterly/monthly financial information;"
 2. "change in fiscal year/timing of annual disclosure;"
 3. "change in accounting standard;"
 4. "interim/additional financial information/operating data;"
 5. "budget;"
 6. "investment/debt/financial policy;"
 7. "information provided to rating agency, credit/liquidity provider or other third party;"
 8. "consultant reports;" and
 9. "other financial/operating data."
- (viii) provide the City evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The City may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent, Trustee (if any) and the MSRB, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

(g) Anything in this Disclosure Agreement to the contrary, notwithstanding any information received by the Disclosure Dissemination Agent before 6:00 p.m. Eastern time on any business day that it is required to file with the MSRB pursuant to the terms of this Disclosure Agreement and that is accompanied by a Certification and all other information required by the terms of this Disclosure Agreement will be filed by the Disclosure Dissemination Agent with the MSRB no later than 11:59 p.m. Eastern time on the same business day; provided, however, the Disclosure Dissemination Agent shall have no liability for any delay in filing with the MSRB if such delay is caused by a Force Majeure Event provided that the Disclosure Dissemination Agent uses reasonable efforts to make any such filing as soon as possible.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the City, including information comparable to the information provided in the Official Statement as follows:

- (i) The financial statements of the City for the preceding fiscal year prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board (or if not in conformity, to be accompanied by a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information). If the City's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 2(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.
- (ii) Updates to the financial and operating data for the fiscal year then ended, to the extent such information is not included in the City's audited financial statements filed pursuant to clause (i) above, which shall be generally consistent with the tabular information (or other information, as otherwise noted below) contained in Appendix A to the Official Statement under the following headings/subheadings:
 - (1) "CERTAIN FISCAL MATTERS – City Revenue Sources", limited to financial tables in "*Ad Valorem Taxes*", "*Revenues from Licenses and Permits*", "*Local Option Sales Tax*", and "*Utility Fund Transfers*"
 - (2) "CERTAIN FISCAL MATTERS – Summary of General Fund Operations"
 - (3) "CERTAIN FISCAL MATTERS – Summary of Revenues and Expenses"
 - (4) "DEBT STRUCTURE – General Obligation Debt Limit" (table only)
 - (5) "PROPERTY ASSESSMENT AND TAXATION – Assessed Value of Taxable Property" (Most recent year only)
 - (6) "PROPERTY ASSESSMENT AND TAXATION – Tax Rates" (Most recent year only)

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the City is an "obligated person" (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The City will clearly identify each such document so incorporated by reference.

The City will reserve the right to modify from time to time the specific type of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City; provided that the City will agree that any such modification will be done in a manner consistent with the Rule.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Bonds constitutes a Notice Event:

- i. Principal and interest payment delinquencies;
- ii. Non-payment related defaults, if material;
- iii. Unscheduled draws on debt service reserves reflecting financial difficulties;
- iv. Unscheduled draws on credit enhancements reflecting financial difficulties;

- v. Substitution of credit or liquidity providers, or their failure to perform;
- vi. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- vii. Modifications to rights of Bond holders, if material;
- viii. Bond calls, if material, and tender offers;
- ix. Defeasances;
- x. Release, substitution, or sale of property securing repayment of the Bonds, if material;
- xi. Rating changes;
- xii. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

Note to subsection (a)(12) of this Section 4: For the purposes of the event described in subsection (a)(12) of this Section 4, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

- xiii. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- xiv. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- xv. Incurrence of a Financial Obligation of an Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of an Obligated Person, any of which affect security holders, if material; and
- xvi. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an Obligated Person, any of which reflect financial difficulties.

The City shall, in a timely manner not later than nine (9) business days after its occurrence, notify the Disclosure Dissemination Agent in writing of the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c) and shall be accompanied by a Certification. Such notice or Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the City desires to make, contain the written authorization of the City for the Disclosure Dissemination Agent to disseminate such information, and identify the date the City desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(b) The Disclosure Dissemination Agent is under no obligation to notify the City or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within two business days of receipt of such notice (but in any event not later than the tenth business day after the occurrence of the Notice Event, if the City determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that either (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c) of this Section 4, together with a Certification. Such Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the City desires to make, contain the written authorization of the City for the Disclosure Dissemination Agent to disseminate such information, and identify the date the City desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(c) If the Disclosure Dissemination Agent has been instructed by the City as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with the MSRB in accordance with Section 2 (e)(iv) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

SECTION 5. CUSIP Numbers. The City will provide the Disclosure Dissemination Agent with the CUSIP numbers for (i) new bonds at such time as they are issued or become subject to the Rule and (ii) any Bonds to which new CUSIP numbers are assigned in substitution for the CUSIP numbers previously assigned to such Bonds.

SECTION 6. Additional Disclosure Obligations. The City acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the City, and that the duties and responsibilities of the Disclosure Dissemination Agent under this Disclosure Agreement do not extend to providing legal advice regarding such laws. The City acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Filing.

(a) The City may instruct the Disclosure Dissemination Agent to file a Voluntary Event Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Event Disclosure (which shall be any of the categories set forth in Section 2(e)(vi) of this Disclosure Agreement), include the text of the disclosure that the City desires to make, contain the written authorization of the City for the Disclosure Dissemination Agent to disseminate such information, and identify the date the City desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the City as prescribed in this Section 7(a) to file a Voluntary Event Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Event Disclosure with the MSRB in accordance with Section 2(e)(vi) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(b) The City may instruct the Disclosure Dissemination Agent to file a Voluntary Financial Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Financial Disclosure (which shall be any of the categories set forth in Section 2(e)(vii) of this Disclosure Agreement), include the text of the disclosure that the City desires to make, contain the written authorization of the City for the Disclosure Dissemination Agent to disseminate such information, and identify the date the City desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the City as prescribed in this Section 7(b) hereof to file a Voluntary Financial Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Financial Disclosure with the MSRB in accordance with Section 2(e)(vii) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-3.

The parties hereto acknowledge that the City is not obligated pursuant to the terms of this Disclosure Agreement to file any Voluntary Event Disclosure pursuant to Section 7(a) hereof or any Voluntary Financial Disclosure pursuant to Section 7(b) hereof.

Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure, in addition to that required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure.

SECTION 8. Termination of Reporting Obligation. The obligations of the City and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the City is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of counsel expert in federal securities laws to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The City has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The City may, upon thirty days' written notice to the Disclosure Dissemination Agent and the Trustee, replace or appoint a successor Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the City or DAC, the City agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the City shall remain liable to the Disclosure Dissemination Agent until payment in full for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the City.

SECTION 10. Remedies in Event of Default. In the event of a failure of the City or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the City has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information or any other information, disclosures or notices provided to it by the City and shall not be deemed to be acting in any fiduciary capacity for the City, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the City's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the City has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the City at all times.

The obligations of the City under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) The Disclosure Dissemination Agent may, from time to time, consult with legal counsel (either in-house or external) of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its respective duties hereunder, and shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The reasonable fees and expenses of such counsel shall be payable by the City.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Agreement shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the City and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the City and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the City nor the Disclosure Dissemination Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days written notice of the intent to do so to the City together with a copy of the proposed amendment. No such amendment shall become effective if the City shall, within 10 days following the giving of such notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the City, the Trustee, if any, for the Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of South Carolina (other than with respect to conflicts of laws).

SECTION 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

The Disclosure Dissemination Agent and the City have caused this Disclosure Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION, L.L.C., as
Disclosure Dissemination Agent

By: _____
Name: _____
Title: _____

CITY OF CAMDEN, SOUTH CAROLINA, as City

By: _____
Name: Matthew DeWitt
Title: City Manager

EXHIBIT A
NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer:	Camden Public Facilities Corporation
Obligated Person(s):	City of Camden, South Carolina
Name of Bond Issue:	[\$11,500,000] Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026
Date of Issuance:	[May 14], 2026
Date of Official Statement	[May 14], 2026
CUSIP Numbers:	

EXHIBIT B
NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Camden Public Facilities Corporation
Obligated Person(s): City of Camden, South Carolina
Name of Bond Issue: \$[11,500,000] Installment Purchase Revenue Bonds (City of Camden City Hall and Public Safety Projects), Series 2026
Date of Issuance: [May 14], 2026
Date of Official Statement [May 14], 2026

CUSIP Numbers:

NOTICE IS HEREBY GIVEN that the City has not provided an Annual Report with respect to the above-named Bonds as required by the Disclosure Agreement between the City and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. The City has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by _____.

Dated: _____

Digital Assurance Certification, L.L.C., as Disclosure
Dissemination Agent, on behalf of the City

cc: Obligated Person
Issuer

**EXHIBIT C-1
EVENT NOTICE COVER SHEET**

This cover sheet and accompanying "event notice" may be sent to the MSRB, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the Bonds to which this event notice relates:

Number of pages attached: _____

____ Description of Notice Events (Check One):

1. _____ "Principal and interest payment delinquencies;"
2. _____ "Non-Payment related defaults, if material;"
3. _____ "Unscheduled draws on debt service reserves reflecting financial difficulties;"
4. _____ "Unscheduled draws on credit enhancements reflecting financial difficulties;"
5. _____ "Substitution of credit or liquidity providers, or their failure to perform;"
6. _____ "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
7. _____ "Modifications to rights of securities holders, if material;"
8. _____ "Bond calls, if material, tender offers;"
9. _____ "Defeasances;"
10. _____ "Release, substitution, or sale of property securing repayment of the securities, if material;"
11. _____ "Rating changes;"
12. _____ "Tender offers;"
13. _____ "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
14. _____ "Merger, consolidation, or acquisition of the obligated person, if material;"
15. _____ "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"
16. _____ "Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial Obligation of the obligated person, any of which affect security holders, if material;" and
17. _____ "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties."

____ Failure to provide annual financial information as required.

I hereby represent that I am authorized by the City or its agent to distribute this information publicly.

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date:

**EXHIBIT C-2
VOLUNTARY EVENT DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary event disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [May 14], 2026 between the City and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the Bonds to which this notice relates:

Number of pages attached: _____

____ Description of Voluntary Event Disclosure (Check One):

1. _____ "amendment to continuing disclosure undertaking;"
2. _____ "change in obligated person;"
3. _____ "notice to investors pursuant to bond documents;"
4. _____ "certain communications from the Internal Revenue Service;"
5. _____ "secondary market purchases;"
6. _____ "bid for auction rate or other securities;"
7. _____ "capital or other financing plan;"
8. _____ "litigation/enforcement action;"
9. _____ "change of tender agent, remarketing agent, or other on-going party;" and
10. _____ "other event-based disclosures."

I hereby represent that I am authorized by the City or its agent to distribute this information publicly.

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date:

**EXHIBIT C-3
VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary financial disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [May 14], 2026, between the City and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the Bonds to which this notice relates:

Number of pages attached: ____

____ Description of Voluntary Financial Disclosure (Check One):

1. ____ "quarterly/monthly financial information;"
2. ____ "change in fiscal year/timing of annual disclosure;"
3. ____ "change in accounting standard;"
4. ____ "interim/additional financial information/operating data;"
5. ____ "budget;"
6. ____ "investment/debt/financial policy;"
7. ____ "information provided to rating agency, credit/liquidity provider or other third party;"
8. ____ "consultant reports;" and
9. ____ "other financial/operating data."

I hereby represent that I am authorized by the City or its agent to distribute this information publicly.

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date:

EXHIBIT D

DESCRIPTION OF THE 2026 REAL PROPERTY

The 2026 Real Property includes the following:

Facilities Component	TMS Number
City Hall Facilities Component	C284-12-00-142; C284-12-00-143
Public Safety Component	Portions of C285-13-00-001

The Authorized Officer is directed to obtain a current legal description of the 2026 Real Property to include as an exhibit to the Base Lease prior to the execution thereof. Note, the TMS Numbers recited above may be subject to change based upon the updated survey and any accompanying subdivision.

EXHIBIT E

NOTICE OF PUBLIC HEARING

Pursuant to S.C. Code Ann. Section 6-1-80 (1976, as amended), notice is hereby given that the City Council of the City of Camden (the “City”), will conduct a public hearing (the “Hearing”) related to a second amendment to City’s annual budget for the Fiscal Year 2025-2026 (the “Amendment”), which proposed amendment appropriates general fund monies toward the construction, reconstruction, acquisition, installation, renovation, and equipping of city hall facilities and public safety facilities, including the development of a new city hall, and renovation and repurposing of the existing city hall into a new public safety complex, consisting of a new police headquarters, and upgraded fire headquarters.

The Hearing will be held during the City Council meeting on Tuesday, April 21, 2026, at 5:30 pm in the City Council chambers, which are located at 1000 Lyttleton Street, Camden, SC. A copy of the agenda for the City Council meeting will be available on the City’s website: <https://experiencecamdensc.com/government/mayor-and-city-council/meeting-agendas-and-minutes/>, at least 24-hours in advance of the date and time for the meeting. Further information regarding the Hearing is available by submitting an email to: cityclerk@camdensc.org.

The Amendment does not affect the actual millage levied by the City, but through an appropriation of fund balance shall increase the general fund budget as follows:

<u>FUND</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>
General Fund (Original Budget)	\$ 13,543,702	\$ 13,543,702
General Fund (Amended Budget)	\$ 15,543,702	\$ 15,543,702

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Cols	Depth
52541	109696	Legal Ad - IPL0325265	NOPH re 2nd Amendment to Budget (Camden)	2.0	54.0L

ATTENTION: POPE FLYNN GROUP - COLUMBIA IP
 1411 GERVAIS STREET, #300
 COLUMBIA, SC 29201
 hcollier@popeflynn.com

State of South Carolina

County of Richland

I, the undersigned, makes oath that the advertisement, was published in The State, a newspaper published in the City of Columbia, State and County aforesaid, in the issue(s) of

1.0 insertion(s) published on:
 03/27/26 Print

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General Fund (Amended Budget)	\$ 15,543,702	\$ 15,543,702
IPL0325265		
Mar 27 2026		

[Print Tearsheet Link](#)

[Marketplace Link](#)

Russ Davis



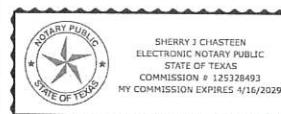
Russ Davis

Sherry J Chasteen



Sworn to and subscribed before
 me on

Mar 27, 2026, 11:10 AM ED



Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNIX®

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IPLO325265
Mar 27 2026