

**ORDINANCE NO. 22-14**

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**AN ORDINANCE**

**To Provide For The Issuance And Sale Of A Not Exceeding Six Hundred Eighty-Five Thousand Dollar (\$685,000) General Obligation Bond Of Darlington County, South Carolina (Hartsville Fire Protection District), To Prescribe The Purposes For Which The Proceeds Shall Be Expended, To Provide For The Payment Thereof, And Other Matters Relating Thereto.**

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BE IT ORDAINED BY THE GOVERNING BODY OF DARLINGTON COUNTY, THE DARLINGTON COUNTY COUNCIL, IN COUNCIL ASSEMBLED, AS FOLLOWS:

**ARTICLE I**

**FINDINGS OF FACT**

Section 1.01 Findings.

As an incident to the adoption of this Ordinance, the Darlington County Council (the "Council"), the governing body of Darlington County, South Carolina (the "County"), finds that the facts set forth in this Article exist and the statements made with respect thereto are in all respects true and correct:

1. By Ordinance 97-20 enacted September 15, 1997 and amended by Ordinance 22-13, enacted August 15, 2022 (as amended, the "Enabling Ordinance"), the Council established and created a fire protection district known as the Hartsville Fire Protection District, which is comprised of certain unincorporated areas of the County (the "District").

2. Pursuant to the Enabling Ordinance, the District was created in order to fire protection within the District and to provide a means for the financing of improvements to the District.

3. After due investigation, the Council has determined that in order to carry out the purposes of the Enabling Ordinance, and pursuant to a Fire Service Agreement between the City of Hartsville, South Carolina dated as of September 1, 2022 (the "Fire Service Agreement"), it is necessary to acquire (including acquisition of real property), construct, furnish, and equip vehicles and other equipment for use by the District (the "Equipment"). It is presently estimated that a portion of the cost of the Equipment not payable from funds available to the County and the cost of issuance of a general obligation Bond issued to finance such Equipment will be approximately \$685,000. The Council is minded to issue a general obligation Bond of the County in an amount not to exceed \$685,000 to finance the cost of the Equipment and the cost of issuance of such Bond.

Section 1.02 Statutory Authorization

Section 4-19-50 of the Code of Laws of South Carolina, 1976, as amended, authorizes the County to issue general obligation bonds to establish, maintain and operate fire protection districts and to construct, acquire and build necessary fire stations within such districts, to acquire sites for such stations, and to acquire all necessary equipment and apparatus for the provision of fire protection service.

Section 1.03 Recital of Applicable Constitutional Provisions.

Pursuant to the provisions of paragraph (7) of Section 14 of Article X of the South Carolina Constitution, the County is authorized to issue general obligation debt which is incurred pursuant to and within the limitations described by Section 12 of Article X. In accordance with the provisions of Section 12 of Article X and pursuant to the provisions of this Ordinance, the Council shall impose upon all taxable property within the District an ad valorem tax in an amount designed to provide debt service on the Bond authorized hereby. Further, pursuant to the provisions of Section 12 and paragraph (7) of §14 of Article X, debt incurred in this manner is not to be considered in computing the general obligation debt limit of the County.

Section 1.04   Holding of Public Hearing and Notice Thereof.

Pursuant to the provisions of Section 4-9-130 of the Code of Laws of South Carolina, 1976, as amended, a public hearing, after giving reasonable notice, is required to be conducted prior to the third and final reading of this Ordinance by Council. In accordance with this provision, a public hearing shall be conducted and due notice shall be provided as required by said Section 4-9-130. The form of the notice to be published shall be substantially as set forth as Exhibit A attached hereto.

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## ARTICLE II

### DEFINITIONS AND AUTHORITY

#### Section 2.01 Definitions.

As used in this Ordinance, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“Authorized Investments” means any securities which are authorized legal investments for political subdivisions pursuant to the Code of Laws of South Carolina.

“Authorized Officer” means the Chairman, or the Vice-Chairman of the Council and any other officer or employee of the Council designated from time to time as an Authorized Officer by resolution of the Council, and when used with reference to any act or document also means any other person authorized by resolution of the Council to perform such act or sign such document.

“Bond” means the Bond issued in accordance with the provisions of this Ordinance.

“Bondholder” or “Holder” or “Holder of Bond” or “Owner” or similar term means, when used with respect to the Bond means any person who shall be registered as the owner of the Bond outstanding.

“Bond Payment” means the annual payments of principal of and interest on the Bond.

“Bond Payment Date” means each date on which the Bond Payment shall be payable.

“Council” means the Darlington County Council, South Carolina, the governing body of said County or any successor governing body of said County.

“County” means Darlington County, South Carolina.

“District” means the Hartsville Fire Protection District.

“Enabling Act” means Chapter 19, Title 4, Code of Laws of South Carolina, 1976, as amended and supplemented by Act No. 113 of the 1999 Acts of the South Carolina General Assembly.

“Government Obligations” means and includes direct general obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which is fully and unconditionally guaranteed by the United States of America.

“Holder” means the registered owner, from time to time, of the Bond as shown on the registration books of the County maintained by the Registrar.

“Ordinance” shall mean this ordinance of County Council authorizing the issuance of the Bond.

“Outstanding”, when used in this Ordinance with respect to the Bond, means as of any date, the Bond theretofore delivered pursuant to this Ordinance except:

- (a) any Bond cancelled or delivered to the Registrar for cancellation on or before such date;

(b) any Bond deemed to have been paid in accordance with the provisions of Section 7.01 hereof and;

(c) any Bond in lieu of or in exchange for which another Bond shall have been authenticated and delivered pursuant to Section 3.11 of this Ordinance.

“Person” means an individual, a partnership, a corporation, a trust, a trustee, an unincorporated organization, or a government or an agency or political subdivision thereof.

“Record Date” means the 15th day immediately preceding each Bond Payment Date.

“Registrar” means the County.

Section 2.02 Construction.

In this Ordinance, unless the context otherwise requires:

1. Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Ordinance.

2. The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms refer to this Ordinance, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of adoption of this Ordinance.

3. Words of the masculine gender shall mean and include correlative words of the female and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

4. Any fiduciary shall be deemed to hold an Authorized Investment in which money is invested pursuant to the provisions of this Ordinance, even though such Authorized Investment is evidenced only by a book entry or similar record of investment.

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## ARTICLE III

### ISSUANCE OF BOND

#### Section 3.01 Ordering the Issuance of the Bond.

Pursuant to the provisions of the Enabling Act, and for the purpose of obtaining funds to defray the costs of the Equipment described in Section 1.01 hereof, there shall be issued a not exceeding Six Hundred Eighty-Five Thousand Dollar (\$685,000) general obligation bond of the County, designated General Obligation Bond, Series 2022, of Darlington County, South Carolina (Darlington County Fire Protection District). The County Administrator of the County is hereby authorized, in consultation with the District, to determine the exact principal amount of the issue authorized hereby based upon the cost of the Equipment described in Section 1.01(4) hereof, the cost of issuance of the Bond, and the acceptable level of millage to be levied in the District for the payment of the Bond.

#### Section 3.02 Maturity Schedule of Bond.

The Bond shall be dated as of the date of its delivery and shall bear interest from its dated date. The Bond shall be payable by way of five (5) equal annual installments of principal and interest, each due on the anniversary date of the issuance of the Bond, commencing with the first such anniversary date, until the Bond be paid in full. The County Administrator of the County, in consultation with bond counsel, is authorized to determine and designate an alternative schedule for payment of the Principal Installments of the Bond, provided, however, that the final maturity of principal on the bond shall be due not more than ten (10) years from the date of issuance of the Bond.

#### Section 3.03 Medium of Payment; Form and Denomination of Bond; Place of Payment of Principal.

(a) The Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(b) The Bond shall be issued in the form of one (1) fully registered bond.

(c) The Bond Payments shall be payable to the Person appearing on each Record Date on the registration books of the County, which books shall be held by the County as Registrar as provided in Section 3.06 hereof, as the registered owner thereof, by check or draft mailed to such registered owner at his address as it appears on such registration books in sufficient time to reach such registered owner on the Bond Payment Dates. Payment of the final Bond Payment shall be made when the same is due and payable upon the presentation and surrender for cancellation of the Bond.

#### Section 3.04 Execution and Authentication.

(a) The Bond shall be executed in the name and on behalf of the County by the manual signature of an Authorized Officer or Officers, with its corporate seal impressed, imprinted or otherwise reproduced thereon, and attested by the manual signature of its Secretary or other Authorized Officer (other than the officer or officers executing the Bond). The Bond may bear the manual signature of any person who shall have been such an Authorized Officer authorized to sign the Bond at the time such Bond was so executed, and shall bind the County notwithstanding the fact that his or her authorization may have ceased prior to the authentication and delivery of the Bond.



(b) The Bond shall not be valid or obligatory for any purpose nor shall it be entitled to any right or benefit hereunder unless there shall be endorsed on the Bond a certificate of authentication in the form set forth in this Ordinance, duly executed by the manual signature of the Registrar, and such certificate of authentication upon any Bond executed on behalf of the County shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the Holder thereof is entitled to the benefit of the terms and provisions of the Resolution.

Section 3.05 Exchange of the Bond.

The Bond, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered Holder or his duly authorized attorney, may, at the option of the registered Holder thereof, be exchanged for a new Bond of the same interest rate and maturity. So long as the Bond remains Outstanding, the County shall make all necessary provisions to permit the exchange of the Bond. Such new Bond shall reflect the principal amount thereof as then yet unpaid.

Section 3.06 Transferability and Registry.

The Bond shall at all times, when the same is Outstanding, be payable to a Person, and shall be transferable only in accordance with the provisions for registration and transfer contained in this Ordinance and in the Bond. So long as the Bond remains Outstanding, the County, as Registrar, shall maintain and keep, at its administrative office, books for the registration and transfer of the Bond, and, upon presentation thereof for such purpose at such office, the County shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it may prescribe, such Bond. So long as the Bond remains Outstanding, the County shall make all necessary provisions to permit the transfer of such Bond at its administrative office.

Section 3.07 Transfer of the Bond.

The Bond shall be transferable only upon the books of the Registrar, upon presentation and surrender thereof by the Holder of the Bond in person or by his attorney duly authorized in writing, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered Holder or his duly authorized attorney. Upon surrender for transfer of the Bond, the County shall execute, authenticate and deliver, in the name of the Person who is the transferee, a new Bond of the same principal amount and maturity and rate of interest as the surrendered Bond. Such new Bond shall reflect the principal amount thereof as then yet unpaid.

Section 3.08 Regulations with Respect to Exchanges and Transfers.

The Bond surrendered in any exchange or transfer shall forthwith be cancelled by the Registrar. For each such exchange or transfer of the Bond, the Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the Holder requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The County shall not be obligated to issue, exchange or transfer the Bond during the 15 days next preceding any (a) Bond Payment Date, or (b) date upon which the Bond will be redeemed.

Section 3.09 Mutilated, Destroyed, Lost and Stolen Bond.

(a) If the Holder surrenders a mutilated Bond to the Registrar or the Registrar receives evidence to its satisfaction of the destruction, loss or theft of the Bond, and there is delivered to the Registrar

such security or indemnity as may be required by it to save it harmless, then, in the absence of notice that the Bond has been acquired by a bona fide purchaser, the County shall execute and deliver, in exchange for the mutilated Bond or in lieu of any such destroyed, lost or stolen Bond, a new Bond of like tenor, maturity and interest rate bearing a number unlike that of such mutilated, destroyed, lost or stolen Bond, and shall thereupon cancel any such mutilated Bond so surrendered. In case any such mutilated, destroyed, lost or stolen Bond has become or is to become due for final payment within one year, the County in its discretion may, instead of issuing a new Bond, pay the Bond.

(b) Upon the issuance of any new Bond under this Section 3.09, the County may require the payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees or other fees, of the County or the Registrar connected therewith.

(c) Each new Bond issued pursuant to this Section in lieu of any destroyed, lost or stolen Bond, shall constitute an additional contractual obligation of the County, whether or not the destroyed, lost or stolen Bond shall at any time be enforceable by anyone, and shall be entitled to all the benefits hereof equally and proportionately with the Bond duly issued pursuant to the Resolution.

(d) The Bond shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of the mutilated, destroyed, lost or stolen Bond and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of the mutilated, destroyed, lost or stolen Bond or securities.

#### Section 3.10 Holder As Owner of Bond.

In its capacity as Registrar, the County may treat the Holder of the Bond as the absolute owner thereof, whether the Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the Bond Payment on the Bond and for all other purposes, and payment of the Bond Payment shall be made only to, or upon the order of, such Holder. All payments to such Holder shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid, and the County shall not be affected by any notice to the contrary.

#### Section 3.11 Cancellation of the Bond.

The Registrar shall destroy the Bond when the same shall be surrendered to it for cancellation. In such event, the Bond shall no longer be deemed Outstanding under this Ordinance and no Bond shall be issued in lieu thereof.

#### Section 3.12 Payments Due on Saturdays, Sundays and Holidays.

In any case where the Bond Payment Date shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of the Bond Payment need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the Bond Payment Date and no interest shall accrue for the period after such date.

#### Section 3.13 Tax Exemption in South Carolina.

The Bond Payments shall be exempt from all State, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general or special, whether imposed

for the purpose of general revenue or otherwise, except inheritance, estate, transfer or certain franchise taxes.

Section 3.14 Order to Levy Ad Valorem Taxes to Pay Principal and Interest of Bond.

For the payment of principal of and interest on the Bond as the same become due and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the County are hereby irrevocably pledged. Pursuant to the provisions of Section 12 of Article X of the Constitution there shall be levied an ad valorem tax upon all taxable property located within the District sufficient to pay the principal of and interest on the Bond as the same become due and to create such sinking fund as may be necessary therefor.

Section 3.15 Notice to Auditor and Treasurer.

The Auditor and Treasurer of Darlington County, South Carolina, shall be notified of the adoption of this Ordinance and directed to levy and collect annually upon all taxable property within the District ad valorem property taxes in an amount sufficient to pay the principal of and interest on the Bond as the same become due and to create such sinking fund as may be necessary therefor.

Section 3.16 Form of Bond.

The form of the Bond, and registration provisions to be endorsed thereon shall be substantially as set forth in Exhibit B attached hereto and made a part of this Ordinance.

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**ARTICLE IV**

**REDEMPTION OF BOND**

Section 4.01 Redemption of Bond.

The Bond may be made subject to redemption prior to maturity in the discretion of the County Administrator upon such terms as may be agreed upon by the County Administrator and the purchaser of the Bond.

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**ARTICLE V**  
**SALE OF BOND**

Section 5.01    Sale of Bond.

The County Administrator is authorized to negotiate terms for the sale of the Bond, consistent with this Ordinance, with one or more financial institutions of his choosing, and to award the Bond to such financial institution offering, in his sole discretion, the most favorable terms to the County. In accordance with §11-27-40(4), Code of Laws of South Carolina, 1976, the Bond shall bear such fixed interest rate as shall be agreed to by the County Administrator, upon advice of bond counsel, and the purchaser thereof, provided that the interest rate shall not exceed 6.00% without prior approval by resolution of the Council.

Section 5.02    Notice of Private Sale.

In the event that the Bond is sold at private sale and as required by Section 11-27-40(4) of the Code of Laws of South Carolina, 1976, as amended, there shall be published in a newspaper of general circulation within the County a notice of private sale, which publication shall take place not less than seven (7) days prior to the delivery of the Bond authorized hereby. The form of such notice is attached hereto as Exhibit D.

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## ARTICLE VI

### DISPOSITION OF PROCEEDS OF SALE OF BOND

#### Section 6.01 Disposition of Bond Proceeds Including Temporary Investments.

The proceeds derived from the sale of the Bond shall be paid to the Treasurer of Darlington County, to be deposited in a separate Bond Account, and shall be expended and made use of by the Council to defray the cost of issuing the Bond and to defray the costs of acquiring the Equipment described in Section 1.01 hereof. Pending the use of Bond proceeds, the same shall be invested and reinvested by the Treasurer of Darlington County in Authorized Investments. All earnings from such investments shall be applied, at the direction of the Council, either (1) to defray the cost of the undertakings for which the Bond is issued and if not required for this purpose, then (2) to pay the first maturing installments of interest on the Bond from the proceeds of which such earnings were derived; if any balance remains, it shall be held by the Treasurer of Darlington County in a special fund, invested in Government Obligations with a yield not in excess of the yield on such Bond and used to effect the retirement thereof.

Neither the purchaser nor Holder of the Bond shall be liable for the proper application of the proceeds thereof.

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## ARTICLE VII

### DEFEASANCE OF BOND

Section 7.01 Discharge of Ordinance - Where and How the Bond is Deemed to have been paid and Defeased.

If the Bond and the interest thereon shall have been paid and discharged, then the obligations of the County under this Ordinance and all other rights granted hereby shall cease and determine. The Bond shall be deemed to have been paid and discharged within the meaning of this Article under each of the following circumstances, viz.:

(1) A third party fiduciary, which shall be any bank, trust company or national banking association which is authorized to provide corporate trust services (the "Fiduciary"), shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment of all Bond Payments due thereunder; or

(2) If default in the payment of the Bond Payment due shall have occurred on any Bond Payment Date, and thereafter tender of such payment shall have been made, and at such time the Fiduciary shall hold in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment; or

(3) If the County shall elect to provide for the payment of the Bond prior to its stated maturity and shall have deposited with the Fiduciary, in an irrevocable trust, moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Fiduciary at the same time, shall be sufficient to pay when due the Bond Payments due and to become due, together with any redemption premium applicable thereto.

Neither the Government Obligations nor moneys deposited with the Fiduciary pursuant to this Section nor the Bond Payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the Bond Payments and redemption premium, if any, on the Bond; provided that any cash received from such principal or interest payments on Government Obligations deposited with the Fiduciary, if not then needed for such purpose, shall to the extent practicable be invested and reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the Bond Payments and redemption premium, if any, to become due on the Bond on and prior to the Bond Payment Dates thereof, and interest earned from such reinvestments not required for the payment of the Bond Payments and redemption premium, if any, may be paid over to the County, free and clear of any trust, lien or pledge.

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## ARTICLE VIII

### CERTAIN TAX CONSIDERATIONS

#### Section 8.01 Covenants to Comply with Requirements of the Code.

The County hereby represents and covenants that it will comply with all requirements of the Code, and that it will not take any action which will, or fail to take any action (including, without limitation, filing the required information reports with the Internal Revenue Service) which failure will, cause interest on the Bond to become includable in the gross income of the Holder thereof for federal income tax purposes pursuant to the provisions of the Code and regulations promulgated thereunder in effect on the date of original issuance of each of the Bond. Without limiting the generality of the foregoing, the County represents and covenants that:

1. All property provided by the net proceeds of the Bond will be owned by the County in accordance with the rules governing the ownership of property for federal income tax purposes.

2. The County shall not permit the proceeds of the Bond or any facility financed with the proceeds of the Bond to be used in any manner that would result in (a) ten percent (10%) or more of such proceeds being considered as having been used directly or indirectly in any trade or business carried on by any natural person or in any activity carried on by a person other than a natural person other than a governmental unit as provided in Section 141(b) of the Code, or (b) five percent (5%) or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit as provided in Section 141(c) of the Code.

3. The County 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 Bond that do not conform to the guidelines set forth in Revenue Procedure 2017-13.

4. The County will not sell or lease the Equipment or any property provided by the Bond to any person unless it obtains the opinion of nationally recognized bond counsel that such lease or sale will not affect the tax exemption of the Bond.

5. The Bond will not be federally guaranteed within the meaning of Section 149(b) of the Code. The County is not a party to any leases or sales or service contracts with any federal government agency with respect to the projects and will not enter into any such leases or contracts unless it obtains the opinion of nationally recognized bond counsel that such action will not affect the tax exemption of the Bond.

#### Section 8.02 Ability to Meet Arbitrage Requirements.

Careful consideration has been given to the time in which the expenditures will be made. It has been ascertained that, in the event a series of Bonds is issued as a Tax-Exempt Bond, all of the money received from the proceeds of such Bond will be expended within the limitations imposed by Section 148 of the Code and the Treasury regulations promulgated pursuant thereto. Accordingly, the Council will be able to certify upon reasonable grounds that such Bonds herein provided for are not "arbitrage bonds" within the meaning of Section 148 of the Code.



Section 8.03 Qualified Tax-Exempt Obligation.

Council determines and declares that the County and all entities subordinate thereto will not issue tax-exempt obligations in calendar year 2022 in principal amount exceeding \$10,000,000; accordingly, the Bond is designated as a “qualified tax exempt obligation” within the meaning of Section 265(b)(3)(B) of the Code.

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## ARTICLE IX

### MISCELLANEOUS

#### Section 9.01 Savings Clause.

If any one or more of the covenants or agreements provided in this Ordinance should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Ordinance.

#### Section 9.02 Successors.

Whenever in this Ordinance the County is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the County, and all the covenants and agreements contained in this Ordinance or by or on behalf of the County shall bind and inure to the benefit of said successor whether so expressed or not.

#### Section 9.03 Ordinance to Constitute Contract.

In consideration of the purchase and acceptance of the Bond by those who shall purchase and hold the same from time to time, the provisions of this Ordinance shall be deemed to be and shall constitute a contract between the County and the Holders from time to time of the Bond, and such provisions are covenants and agreements with such Holders which the County hereby determined to be necessary and desirable for the security and payment thereof. The pledge hereof and the provisions, covenants, and agreements herein set forth to be performed on behalf of the County shall be for the benefit, protection, and security of the Holders of the Bond.

#### Section 9.04 Filing of Copies of Ordinance.

Copies of this Ordinance shall be filed in the offices of the Council, and in the office of the Clerk of Court for Darlington County (as a part of the Transcript of Proceedings).

#### Section 9.05 Continuing Disclosure Covenant.

Pursuant to Section 11-1-85 of the Code of Laws of South Carolina 1976, as amended, the County covenants to file with a central repository for availability in the secondary bond market when requested:

- (a) An annual independent audit, within thirty days of the County's receipt of the audit; and
- (b) Event specific information within thirty days of an event adversely affecting more than five percent of revenue or the County's tax base.

The only remedy for failure by the County to comply with the covenant in this Section 9.05 shall be an action for specific performance of this covenant. The County specifically reserves the right to amend this covenant to reflect any change in Section 11-1-85, without the consent of any Bondholder.

Section 9.06 Further Action by Officers of County.

The proper officers of the County are fully authorized and empowered to take the actions required to implement the provisions of this Ordinance and to furnish such certificates and other proofs as may be required of them, which includes but is not limited to providing the notice and conducting the public hearing described in Section 1.04 hereof. In the absence of any officer of the County Council herein authorized to take any act or make any decision, the County Administrator is hereby authorized to take any such act or make any such decision.

Section 9.07 Effective Date of Ordinance.

This Ordinance shall take effect upon its third reading and shall be forthwith codified in the Code of County Ordinances and indexed under the general heading **“TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING SIX HUNDRED EIGHTY-FIVE THOUSAND DOLLAR (\$685,000) GENERAL OBLIGATION BOND OF DARLINGTON COUNTY, SOUTH CAROLINA (HARTSVILLE FIRE PROTECTION DISTRICT), TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND OTHER MATTERS RELATING THERETO.”**

DONE IN MEETING DULY ASSEMBLED, this 7<sup>th</sup> day of November, 2022.

DARLINGTON COUNTY, SOUTH CAROLINA

  
\_\_\_\_\_  
Chairman, Darlington County Council

ATTEST:

  
\_\_\_\_\_  
Clerk to Darlington County Council

First Reading:	September 12, 2022
Second Reading:	October 3, 2022
Third Reading:	November 7, 2022
Public Hearing:	November 7, 2022

**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the Darlington County Council will conduct a public hearing on the proposed adoption of an Ordinance entitled **“TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING SIX HUNDRED EIGHTY-FIVE THOUSAND DOLLAR (\$685,000) GENERAL OBLIGATION BOND OF DARLINGTON COUNTY, SOUTH CAROLINA (DARLINGTON COUNTY FIRE PROTECTION DISTRICT), TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND OTHER MATTERS RELATING THERETO”** on the \_\_\_\_ day of \_\_\_\_\_, 2022 at \_\_\_\_\_, South Carolina, at \_\_\_\_ .m., on \_\_\_\_\_, \_\_\_\_\_, 2022, in conjunction with a regularly scheduled meeting of the County Council. At such hearing, public comment will be received, orally or in writing, concerning the proposed ordinance. The public is invited to attend.

For the payment of the principal of and interest on the Bond authorized by said Ordinance, there shall be pledged the full faith, credit and taxing power of Darlington County and there shall be levied on all taxable property within the Darlington County Fire Protection District (the “District”) ad valorem taxes sufficient in amount to pay said principal and interest on the Bond. Proceeds of the Bond shall be applied to the cost of \_\_\_\_\_ within the District.

J. JaNet Bishop  
Clerk, Darlington County Council

(FORM OF BOND)

UNITED STATES OF AMERICA  
STATE OF SOUTH CAROLINA  
COUNTY OF DARLINGTON  
GENERAL OBLIGATION BOND, SERIES 2022  
(HARTSVILLE FIRE PROTECTION DISTRICT)

No. 1

Registered Holder:

Principal Amount: SIX HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$685,000)

DARLINGTON COUNTY, SOUTH CAROLINA (the "County"), a public body corporate and politic and a political subdivision of the State of South Carolina (the "State"), created and existing by virtue of the laws of the State, acknowledges itself indebted and for value received hereby promises to pay, solely as hereinafter provided, to the Registered Holder named above or registered assigns, the Principal Amount stated above.

This Bond is issued in the principal amount of Six Hundred Eighty-Five Thousand Dollars (\$685,000) for purposes authorized by and pursuant to and in accordance with the Constitution and Statutes of the State of South Carolina, including particularly the provisions of Section 4-19-50, Code of Laws of South Carolina, 1976, as amended, and an Ordinance duly adopted by the County Council of Darlington County (the "Ordinance"). This Bond is subject to redemption *[insert redemption provisions, if any]*.

The principal and interest on this Bond shall be paid by way of an annual payments of principal and interest (the "Bond Payment") in the amount of \$ \_\_\_\_\_ due and payable on \_\_\_\_\_ of each of the years \_\_\_\_\_ through \_\_\_\_\_, inclusive (the "Bond Payment Dates").

This Bond shall bear interest at the rate of \_\_\_\_\_ per centum (\_\_\_\_%) per annum calculated on the basis of a 360-day year consisting of twelve 30 day months, from \_\_\_\_\_, 2022 and shall be paid by way of the Bond Payments to the person in whose name this Bond is registered at the close of business on the fifteenth day of the month next preceding each Bond Payment date. The Bond Payments shall be payable by check or draft mailed at the times provided herein from the County to the person in whose name this Bond is registered at the address shown on the registration books. The Bond Payments are payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance. Certified copies of the Ordinance are on file in the office of the Clerk of Court of Darlington County and in the office of the County Council of Darlington County.

This Bond is initially payable from a tax levied on all taxable property within the Darlington County Fire Protection District. For the prompt payment of the Bond Payments as the same shall become due, the full faith, credit and taxing power of the County are irrevocably pledged.

This Bond and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer or certain franchise taxes.

The Bond is issued in the form of one (1) fully registered Bond and is transferable, as provided in the Ordinance, only upon the registration books of the County kept for that purpose at the offices of the County by the registered Holder in person or by his duly authorized attorney upon, (i) surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered holder or his duly authorized attorney, and (ii) payment of the charges, if any, prescribed in the Ordinance. Thereupon a new fully registered Bond of interest rate and like principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance. The County may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of the Bond Payment due hereon and for all other purposes.

For every exchange or transfer of the Bond, the County may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer.

It is hereby certified and recited that all acts, conditions and things required to exist, happen and to be performed precedent to and in the adoption of the Ordinance and in the issuance of the Bond in order to make the legal, valid and binding general obligation of the County in accordance with its terms, do exist, have been done, have happened and have been performed in regular and due form as required by law; and that the issuance of the Bond does not exceed or violate any constitutional, statutory or other limitation upon the amount of indebtedness prescribed by law.

*[Signatures appear on the following page]*

IN WITNESS WHEREOF, DARLINGTON COUNTY, SOUTH CAROLINA, has caused this bond to be signed by the manual signature of the Chairman of the Darlington County Council, attested by the manual signature of the Clerk to the Darlington County Council and the seal of the County impressed hereon.

**DARLINGTON COUNTY, SOUTH CAROLINA**

(SEAL)

\_\_\_\_\_  
Chairman, Darlington County Council

ATTEST:

\_\_\_\_\_  
Clerk, Darlington County Council

**CERTIFICATE OF AUTHENTICATION**

This Bond is the Bond of the issue described in the within mentioned Ordinance.

Registrar/Paying Agent

By: \_\_\_\_\_  
Authorized Officer

Date of Authentication: \_\_\_\_\_, 2022

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

UNIF GIFT MIN ACT -

TEN ENT - as tenants by the entireties

\_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

JT TEN - as joint tenants with right of survivorship and not as tenants in common

under Uniform Gifts to Minors Act \_\_\_\_\_  
(state)

Additional abbreviations may also be used though not in above list.

**(FORM OF ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

\_\_\_\_\_

(Name and Address of Transferee)

\_\_\_\_\_ the within bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature Guaranteed

\_\_\_\_\_  
(Authorized Officer)

(Signature must be guaranteed by a participant in the Securities Transfer Agent Medallion Program (STAMP))

Notice: The signature to the assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.



**OFFICIAL NOTICE OF SALE**

**\$685,000  
GENERAL OBLIGATION BOND, SERIES 2022  
(HARTSVILLE FIRE PROTECTION DISTRICT)  
DARLINGTON COUNTY, SOUTH CAROLINA**

*Time and Place of Sale:* NOTICE IS HEREBY GIVEN that sealed proposals, addressed to the undersigned, will be received by County Council of Darlington County, the governing body of Darlington County, South Carolina (the "County"), until \_\_\_\_\_ (local time) on

\_\_\_\_\_, \_\_\_\_\_, 2022

at which time said proposals will be publicly opened in the **Office of the County Administrator, 1 Public Square, Room 210, Darlington SC 29532**, for the purchase of **\$685,000 GENERAL OBLIGATION BOND, SERIES 2022 (HARTSVILLE FIRE PROTECTION DISTRICT), OF DARLINGTON COUNTY, SOUTH CAROLINA** (the "Bond").

*Details of the Bond:* The Bond will be issued in the form of a single, fully registered bond. The Bond will be dated the date of its delivery; will bear interest from its dated date; and will be payable by way of five (5) fully amortized annual installments of principal and interest, each due on the anniversary date of the issuance of the Bond, commencing with the first such anniversary date, until the Bond be paid in full

*Redemption Provisions:* The Bond is not subject to redemption prior to its maturity.

*Bid Requirements:* Bidders are invited to name the single rate of interest which the Bond is to bear, and unless all bids are rejected, it will be awarded to the bidder offering to purchase it at the lowest net interest cost to the County at a price of not less than par and accrued interest to the date of delivery.

Interest cost will be determined by deducting premium, if any, from the aggregate of interest on the Bond. Bidders are requested to present tabulations showing aggregate interest cost in dollars and cents, but such tabulations are not required and will not be regarded as a part of the bid. The right is reserved to reject all proposals, and to waive technicalities, but no auction sale will be conducted.

Proposals may be delivered by email, by hand, by mail or by facsimile transmission, but no proposal shall be considered which is not actually received by the County at the place, date and time appointed. The County shall not be responsible for any failure, misdirection or error in the means of transmission selected by any bidder. No agent or employee of the County will undertake to receive proposals by means of oral communication.

The County is not liable for any costs incurred in the preparation, delivery, acceptance or rejection of any bid, including, without limitation, the providing of a bid security deposit.

Bids will be accepted or rejected by \_\_\_\_\_ p.m. (local time) on the day of the sale. No proposal for the purchase at a price less than par will be considered.

*Bid Form:* Bidders desiring to submit a bid to purchase the Bond shall submit the same via (a) facsimile at telephone number 843-393-8539, (b) via email to \_\_\_\_\_ with a copy to bzeigler@hsblawfirm.com, (c) via hand delivery to the address in the first paragraph above, or (d) via U.S.

mail in a sealed envelope and marked “**PROPOSAL FOR \$685,000 GENERAL OBLIGATION BOND, SERIES 2022 (DARLINGTON COUNTY FIRE PROTECTION DISTRICT), OF DARLINGTON COUNTY, SOUTH CAROLINA**” and should be directed to the undersigned at the address in the first paragraph hereof. Each bid shall be conditioned in accordance with this Official Notice of Sale.

*Security:* The Bond shall constitute a binding general obligation of the County and the full faith, credit, resources and taxing power of the County are irrevocably pledged for the payment of the Bond. There shall be levied and collected annually in the same manner as all other county taxes are levied and collected, a tax, without limit, on all taxable property in the District sufficient to pay the principal and interest of the Bond as it matures and to create such sinking fund as may be necessary therefor.

*Purpose:* The Bond is issued for the purpose of providing funds to acquire (including acquisition of real property), construct, furnish, and equip vehicles and other equipment for use by the District (the “Equipment”), and defraying the cost and expenses of issuance of the Bond.

*Legal Opinion:* The Purchaser will be furnished with the Bond and an opinion on its validity by Haynsworth Sinkler Boyd, P.A., Attorneys at Law, Florence, South Carolina, bond counsel, and with the usual closing proofs, which will include (a) a certificate that there is no litigation threatened or pending to restrain the issuance or sale of said Bond, and (b) certificates establishing that the Bond is not an “arbitrage” bond, within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations issued thereunder as in effect on the occasion of the delivery of the Bond.

The Purchaser will also be furnished with the opinion of Haynsworth Sinkler Boyd, P.A. to the effect that the Bond is a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

*Delivery:* The Bond will be delivered at the expense of the County on or about \_\_\_\_\_, 2022, against payment in federal or other immediately available funds.

*Continuing Disclosure:* In accordance with Section 11-1-85 of the Code of Laws of South Carolina, 1976, as amended, the County has covenanted in the Bond Ordinance authorizing the issuance of the Bond to file with a central repository for availability in the secondary bond market when requested an annual independent audit, within thirty (30) days of the County’s receipt of the audit; and event-specific information within thirty (30) days of an event adversely affecting more than five percent (5%) of the County’s revenue or tax base. The only remedy for failure by the County to comply with this covenant shall be an action for specific performance. Moreover, the County has specifically reserved the right to amend the covenant to reflect any change in Section 11-1-85 without the consent of the bondholder.

*Additional Information:* Persons seeking information should communicate with the County Administrator, Charles Stewart at (843) 398-4100 or the County’s Bond Counsel, Haynsworth Sinkler Boyd, P.A., Florence, South Carolina, Benjamin T. Zeigler at (843) 669-6002.

*This Notice is given to evidence the County’s intent to receive bids for and award the Bond on the date stated above. Such sale may be postponed prior to the time bids are to be received and as published on Thomson Municipal Market Monitor, Bloomberg, or other electronic information service. If canceled, the sale may be thereafter rescheduled within 60 days of the date of the publication of this Official Notice of Sale, and notice of such rescheduled date of sale will be posted at least 48 hours prior to the time for receipt of bids on Thomson Municipal News, Bloomberg, or other electronic information service.*

County Administrator  
Darlington County, South Carolina

**NOTICE OF PRIVATE SALE**

Darlington County, South Carolina will, on \_\_\_\_\_, 2022, deliver to \_\_\_\_\_ its \$ \_\_\_\_\_ General Obligation Bond, Series 2022 (the "Bond"). The Bond, which was sold at par to \_\_\_\_\_, bears interest at a rate of \_\_\_\_\_ per centum ( \_\_\_\_\_ %) per annum and is payable by way of fully amortized annual installments of principal and interest, due on \_\_\_\_\_ each year, until the Bond is paid in full.

STATE OF SOUTH CAROLINA

COUNTY OF DARLINGTON

I, the undersigned, Clerk of the Darlington County Council (“County Council”), the governing body of Darlington County, South Carolina, DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance adopted by the County Council on November 7, 2022. The Ordinance was read at three public meetings of the County Council on three separate days, September 12, 2022, October 3, 2022, and November 7, 2022. An interval of at least seven days occurred between each reading of the Ordinance. At each such meeting, a quorum of the County Council was present and remained present throughout the meeting.

The meetings held on September 12, 2022, October 3, 2022, and November 7, 2022, were regular meetings of the County Council, for which notice had been previously given pursuant to and in conformity with Chapter 4, Title 30 of the Code of Laws of South Carolina 1976, as amended (the “Freedom of Information Act”).

The original of the Ordinance is duly entered in the permanent records of County Council, in my custody as Clerk.

The Ordinance is now of full force and effect, and has not been modified, amended or repealed.

IN WITNESS WHEREOF, I have hereunto set my Hand and the Seal of Darlington County, South Carolina, this 7<sup>th</sup> day of November 2022.

(SEAL)

\_\_\_\_\_  
Clerk, Darlington County Council, Darlington County,  
South Carolina

# Darlington County Recording Page



Darlington Clerk of Court / ROD  
**Scott B. Suggs**  
Darlington County Courthouse  
1 Public Square - Room B-4  
Darlington, SC 29532  
(843) 398-4330

OrdinanceNo : **2022-14**



Doc ID - 003785720029

On (Recorded Date) : **11/18/2022**  
At (Recorded Time) : **4:05:19 PM**

Recording Pages : **29**

Recording Fee : **\$0.00**

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**This sheet is now part of this document, please leave attached.**

Index Type : **ORDINANCE**  
Type of Instrument :  
Type of Transaction: **Ordinance**

First INDEXED NAME

DARLINGTON COUNTY COUNCIL

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Darlington County, South Carolina

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