

RICHLAND COUNTY COUNCIL
S O U T H C A R O L I N A

**RICHLAND COUNTY COUNCIL
SPECIAL CALLED MEETING
JUNE 2, 2016
6:00 PM
COUNCIL CHAMBERS**

- 1. CALL TO ORDER – The Honorable Torrey Rush**
- 2. SECOND READING**
 - A. Fiscal Year 2016-2017 Budget Ordinance [PAGE 2]**
 - B. Fiscal Year 2016-2017 Millage Ordinance [PAGE 3]**
 - C. An Ordinance Authorizing the Issuance and Sale of not to exceed \$20,650,000 General Obligation Bonds, Series 2016A, or such other appropriate series designation, of Richland County, South Carolina; fixing the form and details of the bonds; delegating to the County Administrator certain authority related to the bonds; providing for the payment of the bonds and the disposition of the proceeds thereof; and other matters relating thereto [PAGES 4- 38]**
 - D. An Ordinance Authorizing the Issuance and Sale of not to exceed \$15,500,000 Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, or such other appropriate series designation, or Richland County, South Carolina; fixing the form and details of the bonds; delegating to the County Administrator certain authority related to the bonds; providing for the payment of the bonds and the disposition of the proceeds thereof; and other matters relating thereto [PAGES 39-60]**
- 3. ADJOURN**



Council Members

Torrey Rush, Chair
District Seven

Greg Pearce, Vice Chair
District Six

Joyce Dickerson
District Two

Julie-Ann Dixon
District Nine

Norman Jackson
District Eleven

Damon Jeter
District Three

Paul Livingston
District Four

Bill Malinowski
District One

Jim Manning
District Eight

Seth Rose
District Five

**STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY**

**AN ORDINANCE TO RAISE REVENUE, MAKE APPROPRIATIONS, AND ADOPT A
BUDGET FOR RICHLAND COUNTY, SOUTH CAROLINA FOR FISCAL YEAR
BEGINNING JULY 1, 2016 AND ENDING JUNE 30, 2017.**

**STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. ___-14HR**

AN ORDINANCE AUTHORIZING THE LEVYING OF AD VALOREM PROPERTY TAXES, WHICH, TOGETHER WITH THE PRIOR YEAR'S CARRYOVER AND OTHER STATE LEVIES AND ANY ADDITIONAL AMOUNT APPROPRIATED BY THE RICHLAND COUNTY COUNCIL PRIOR TO JULY 1, 2016, WILL PROVIDE SUFFICIENT REVENUES FOR THE OPERATIONS OF RICHLAND COUNTY GOVERNMENT DURING THE PERIOD FROM JULY 1, 2016, THROUGH JUNE 30, 2017.

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$20,650,000 GENERAL OBLIGATION BONDS, SERIES 2016A, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF RICHLAND COUNTY, SOUTH CAROLINA; FIXING THE FORM AND DETAILS OF THE BONDS; DELEGATING TO THE COUNTY ADMINISTRATOR CERTAIN AUTHORITY RELATED TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO.

Pursuant to the authority by the Constitution of the State of South Carolina and the General Assembly of the State of South Carolina, BE IT ENACTED BY RICHLAND COUNTY COUNCIL:

SECTION 1. Findings and Determinations. The County Council (the "County Council") of Richland County, South Carolina (the "County"), hereby finds and determines:

(a) Pursuant to Section 4-9-10, Code of Laws of South Carolina 1976, as amended, the County operates under the Council-Administrator form of government and the County Council constitutes the governing body of the County.

(b) Article X, Section 14 of the Constitution of the State of South Carolina, 1895, as amended (the "Constitution"), provides that each county shall have the power to incur bonded indebtedness in such manner and upon such terms and conditions as the General Assembly shall prescribe by general law. Such debt must be incurred for a public purpose and a corporate purpose in an amount not exceeding eight percent (8%) of the assessed value of all taxable property of such county.

(c) Pursuant to Title 4, Chapter 15 of the Code (the same being and hereinafter referred to as the "County Bond Act"), the governing bodies of the several counties of the State of South Carolina (the "State") may each issue general obligation bonds to defray the cost of any authorized purpose and for any amount not exceeding their applicable constitutional limit.

(d) The County Bond Act provides that as a condition precedent to the issuance of bonds an election be held and the result be favorable thereto. Title 11, Chapter 27 of the Code of Laws of South Carolina 1976, as amended, provides that if an election be prescribed by the provisions of the County Bond Act, but not be required by the provisions of Article X of the Constitution, then in every such instance, no election need be held (notwithstanding the requirement therefor) and the remaining provisions of the County Bond Act shall constitute a full and complete authorization to issue bonds in accordance with such remaining provisions.

(e) The assessed value of all the taxable property in the County as of June 30, 2015, for purposes of computation of the County's constitutional debt limit, is \$1,498,404,260. Eight percent of such sum is \$119,872,340. As of the date hereof, the outstanding general obligation debt of the County subject to the limitation imposed by Article X, Section 14(7) of the Constitution is \$52,940,000. Thus, the County may incur not exceeding \$66,932,340 of additional general obligation debt within its applicable debt limitation.

(f) Pursuant to Ordinance No. 067-12HR enacted by County Council on November 13, 2012, the County adopted Written Procedures related to Tax-Exempt Debt.

(g) It is now in the best interest of the County for the County Council to provide for the issuance and sale of not exceeding \$20,650,000 general obligation bonds of the County pursuant to the aforesaid provisions of the Constitution and laws of the State, the proceeds of which will be used to provide funds for: (i) defraying the costs of annual capital projects, including but not limited to the purchase of equipment and sheriff's vehicles and other capital projects including constructing and equipping a public safety building (the "Projects"); (ii) paying costs of issuance of the bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine; and to adopt written procedures related to continuing disclosure.

SECTION 2. Authorization and Details of Series 2016A Bonds. Pursuant to the aforesaid provisions of the Constitution and laws of the State, there is hereby authorized to be issued not exceeding \$20,650,000 aggregate principal amount of general obligation bonds of the County to be designated "Not exceeding \$20,650,000 (or such other amount as may be issued) General Obligation Series 2016A Bonds, Series 2016A, of Richland County, South Carolina" (the "Series 2016A Series 2016A Bonds") for the purpose stated in Section 1(g) of this Ordinance.

The Series 2016A Bonds shall be issued as fully registered Series 2016A Bonds registerable as to principal and interest; shall be dated as of the first day of the month in which they are delivered to the initial purchaser(s) thereof; shall be in denominations of \$5,000 or any integral multiple thereof not exceeding principal amount of Series 2016A Bonds maturing each year; shall be numbered from R-1 upward, respectively; shall bear interest from their date payable at such times as hereafter designated by the County Administrator (the "Administrator") at such rate or rates as may be determined by the County Council at the time of sale thereof; and shall mature serially in successive annual installments as determined by the Administrator.

Both the principal of and interest on the Series 2016A Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts.

SECTION 3. Delegation of Authority Relating to the Series 2016A Bonds. The County Council hereby delegates to the Administrator or his lawfully-authorized designee the authority: (a) to determine the maturity dates of the Series 2016A Bonds and the respective principal amounts maturing on such dates; (b) to determine the interest payment dates of the Series 2016A Bonds; (c) to determine redemption provisions, if any, for the Series 2016A Bonds; (d) the date and time of sale of the Series 2016A Bonds; (e) to receive bids on behalf of the County Council; (f) to award the sale of the Series 2016A Bonds to the lowest bidder therefor in accordance with the terms of the Notice of Sale for the Series 2016A Bonds; (g) for purposes of continuing disclosure, whether the County shall execute a Disclosure Dissemination Agent Agreement or a Continuing Disclosure Certificate and approval of the provisions thereof; (h) to appoint a Registrar/Paying Agent for the Bond; and (i) determine whether the Series 2016A Bonds shall be sold together with the Not to Exceed \$15,500,000 Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, or such other appropriate series designation, being authorized by separate ordinance of the County.

SECTION 4. Registration, Transfer and Exchange of Series 2016A Bonds. The County shall cause books (herein referred to as the "registry books") to be kept at the offices of the Registrar/Paying Agent, for the registration and transfer of the Series 2016A Bonds. Upon presentation at its office for such purpose the Registrar/Paying Agent shall register or transfer, or cause to be registered or transferred, on such registry books, the Series 2016A Bonds under such reasonable regulations as the Registrar/Paying Agent may prescribe.

Each Series 2016A Bond shall be transferable only upon the registry books of the County, which shall be kept for such purpose at the principal office of the Registrar/Paying Agent, by the registered owner thereof in person or by his duly authorized attorney upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar/Paying Agent duly executed by the registered owner or his duly authorized attorney. Upon the transfer of any such Series 2016A Bond the Registrar/Paying Agent on behalf of the County shall issue in the name of the transferee a new fully-registered Series 2016A Bond or Series 2016A Bonds, of the same aggregate principal amount, interest rate and maturity as the surrendered Series 2016A Bond. Any Series 2016A Bond surrendered in exchange for a new registered Series 2016A Bond pursuant to this Section shall be canceled by the Registrar/Paying Agent.

The County and the Registrar/Paying Agent may deem or treat the person in whose name any fully-registered Series 2016A Bond shall be registered upon the registry books as the absolute owner of such Series 2016A Bond, whether such Series 2016A Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Series 2016A Bond and for all other purposes and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2016A Bond to the extent of the sum or sums so paid, and neither the County nor the Registrar/Paying Agent shall be affected by any notice to the contrary. For every such transfer of Series 2016A Bonds, the County or the Registrar/Paying Agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, and, except as otherwise provided herein, may charge a sum sufficient to pay the cost of preparing each Series 2016A Bond issued upon such transfer, which sum or sums shall be paid by the person requesting such transfer or by the County as a condition precedent to the exercise of the privilege of making such transfer. Neither the County nor the Registrar/Paying Agent shall be obliged to make any such transfer of Series 2016A Bonds during the fifteen (15) days preceding an interest payment date on such Series 2016A Bonds.

SECTION 5. Record Date. The County hereby establishes a record date for the payment of interest or for the giving of notice of any proposed redemption of Series 2016A Bonds, and such record date shall be the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date on such Series 2016A Bond or in the case of any proposed redemption of Series 2016A Bonds, such record date shall be the fifteenth (15th) day prior to the giving of notice of redemption of bonds.

SECTION 6. Mutilation, Loss, Theft or Destruction of Series 2016A Bonds. In case any Series 2016A Bond shall at any time become mutilated in whole or in part, or be lost, stolen or destroyed, or be so defaced as to impair the value thereof to the owner, the County shall execute and the Registrar shall authenticate and deliver at the principal office of the Registrar, or send by registered mail to the owner thereof at his request, risk and expense a new Series 2016A Bond of the same series, interest rate and maturity and of like tenor and effect in exchange or substitution for and upon the surrender for cancellation of such defaced, mutilated or partly destroyed Series 2016A Bond, or in lieu of or in substitution for such lost, stolen or destroyed Series 2016A Bond. In any such event the applicant for the issuance of a substitute Series 2016A Bond shall furnish the County and the Registrar evidence or proof satisfactory to the County and the Registrar of the loss, destruction, mutilation, defacement or theft of the original Series 2016A Bond, and of the ownership thereof, and also such security and indemnity in an amount as may be required by the laws of the State of South Carolina or such greater amount as may be required by the County and the Registrar. Any duplicate Series 2016A Bond issued under the provisions of this Section in exchange and substitution for any defaced, mutilated or partly destroyed Series 2016A Bond or in substitution for any allegedly lost, stolen or wholly destroyed Series 2016A Bond shall be entitled to the identical benefits under this Ordinance as was the original Series 2016A Bond in lieu of which such duplicate Series 2016A Bond is issued, and shall be entitled to equal and proportionate benefits with all the other Series 2016A Bonds of the same series issued hereunder.

All expenses necessary for the providing of any duplicate Series 2016A Bond shall be borne by the applicant therefor.

SECTION 7. Execution of Series 2016A Bonds. The Series 2016A Bonds shall be executed in the name of the County with the manual or facsimile signature of the Chair of the County Council attested by the manual or facsimile signature of the Clerk of the County Council under a facsimile of the seal of the County impressed, imprinted or reproduced thereon; provided, however, the facsimile signatures appearing on the Series 2016A Bonds may be those of the officers who are in office on the date of adoption of this Ordinance. The execution of the Series 2016A Bonds in such fashion shall be valid and effectual, notwithstanding any subsequent change in such offices. The Series 2016A Bonds shall not be valid or become obligatory for any purpose unless there shall have been endorsed thereon a certificate of authentication. Each Series 2016A Bond shall bear a certificate of authentication manually executed by the Registrar in substantially the form set forth herein.

SECTION 8. Form of Series 2016A Bonds. The Series 2016A Bonds shall be in substantially the form attached hereto as Exhibit A and incorporated herein by reference.

SECTION 9. Security for Series 2016A Bonds. The full faith, credit, and taxing power of the county is irrevocably pledged to the payment of the Series 2016A Bonds. The Series 2016A Bonds are payable from an ad valorem tax levied annually by the County Auditor and collected by the County Treasurer.

The Council shall give the County Auditor and the County Treasurer written notice of the delivery of and payment for the Series 2016A Bonds and they are hereby directed to levy and collect annually, on all taxable property in the County, an ad valorem tax sufficient to pay the principal and interest of the Series 2016A Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

SECTION 10. Notice of Initiative and Referendum. The County Council hereby delegates to the Administrator the authority to determine whether the Notice prescribed under the provisions of Title 11, Chapter 27, relating to the Initiative and Referendum provisions contained in Title 4, Chapter 9 of the Code of Laws of South Carolina 1976, as amended, shall be given with respect to this Ordinance, such notice being in substantially the form attached hereto as Exhibit B. If such notice is given, the Administrator is authorized to cause such notice to be published in a newspaper of general circulation in the County.

SECTION 11. Defeasance. The obligations of the County under this Ordinance and the pledges, covenants and agreements of the County herein made or provided for, shall be fully discharged and satisfied as to any portion of the Series 2016A Bonds, and such Series 2016A Bond or Series 2016A Bonds shall no longer be deemed to be outstanding hereunder when:

(a) Such Series 2016A Bond or Series 2016A Bonds shall have been purchased by the County and surrendered to the County for cancellation or otherwise surrendered to the County or the Paying Agent and is canceled or subject to cancellation by the County or the Paying Agent; or

(b) Payment of the principal of and interest on such Series 2016A Bonds either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with a corporate trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment, or (2) Government Obligations (hereinafter defined) maturing as to principal and interest in such amounts and at such times as will ensure the availability of sufficient moneys to make such payment and all necessary and proper fees, compensation and expenses of the corporate trustee. At such time as the Series 2016A Bonds shall no longer be deemed to be

outstanding hereunder, such Series 2016A Bonds shall cease to draw interest from the due date thereof and, except for the purposes of any such payment from such moneys or Government Obligations, shall no longer be secured by or entitled to the benefits of this Ordinance.

“Government Obligations” shall mean any of the following:

- (a) direct obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which, in the opinion of the Attorney General of the United States, is fully and unconditionally guaranteed by the United States of America;
- (b) non-callable, U. S. Treasury Securities - State and Local Government Series (“SLGS”);
- (c) general obligation bonds of the State, its institutions, agencies, school districts and political subdivisions which, at the time of purchase, carry a AAA rating from Standard & Poor’s or a Aaa rating from Moody’s Investors Service; and
- (d) a defeasance obligation as defined in Section 6-5-10 of the S.C. Code as such as may be amended from time to time.

(c) Such Series 2016A Bond or Series 2016A Bonds shall be defeased as provided in Section 11-14-110 of the S.C. Code as such may be amended from time to time.

SECTION 12. Exemption from State Taxes. Both the principal of and interest on the Series 2016A Bonds shall be exempt, in accordance with the provisions of Section 12-2-50 of the Code, from all State, county, municipal, school district and all other taxes or assessments, except estate or other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

SECTION 13. Eligible Securities. The Series 2016A Bonds initially issued (the “Initial Series 2016A Bonds”) will be eligible securities for the purposes of the book-entry system of transfer maintained by The Depository Trust Company, New York, New York (“DTC”), and transfers of beneficial ownership of the Initial Series 2016A Bonds shall be made only through DTC and its participants in accordance with rules specified by DTC. Such beneficial ownership must be of \$5,000 principal amount of Series 2016A Bonds of the same maturity or any integral multiple of \$5,000.

The Initial Series 2016A Bonds shall be issued in fully-registered form, one Series 2016A Bond for each of the maturities of the Series 2016A Bonds, in the name of Cede & Co., as the nominee of DTC. When any principal of or interest on the Initial Series 2016A Bonds becomes due, the Paying Agent, on behalf of the County, shall transmit to DTC an amount equal to such installment of principal and interest. DTC shall remit such payments to the beneficial owners of the Series 2016A Bonds or their nominees in accordance with its rules and regulations.

Notices of redemption of the Initial Series 2016A Bonds or any portion thereof shall be sent to DTC in accordance with the provisions of the Ordinance.

If (a) DTC determines not to continue to act as securities depository for the Series 2016A Bonds, or (b) the County has advised DTC of its determination that DTC is incapable of discharging its duties, the County shall attempt to retain another qualified securities depository to replace DTC. Upon receipt by the County the Initial Series 2016A Bonds together with an assignment duly executed by DTC, the County shall

execute and deliver to the successor securities depository Series 2016A Bonds of the same principal amount, interest rate and maturity registered in the name of such successor.

If the County is unable to retain a qualified successor to DTC or the County has determined that it is in its best interest not to continue the book-entry system of transfer or that interests of the beneficial owners of the Series 2016A Bonds might be adversely affected if the book-entry system of transfer is continued (the County undertakes no obligation to make any investigation to determine the occurrence of any events that would permit it to make any such determination), and has made provision to so notify beneficial owners of the Series 2016A Bonds by mailing an appropriate notice to DTC, upon receipt by the County of the Initial Series 2016A Bonds together with an assignment duly executed by DTC, the County shall execute, authenticate and deliver to the DTC participants Series 2016A Bonds in fully-registered form, in substantially the form set forth in Section 2 of this Ordinance in the denomination of \$5,000 or any integral multiple thereof.

Notwithstanding the foregoing, at the request of the purchaser, the Series 2016A Bonds will be issued as one single fully-registered bond and not issued through the book-entry system.

SECTION 14. Sale of Series 2016A Bonds, Form of Notice of Sale. The Series 2016A Bonds shall be sold at public sale. A Notice of Sale in substantially the form attached hereto as Exhibit C and incorporated herein by reference shall be distributed to prospective bidders and a summary of such Notice of Sale shall be published in a newspaper having general circulation in the State of South Carolina or in a financial publication published in the City of New York, State of New York, or both, not less than seven (7) days prior to the date set for such sale.

SECTION 15. Preliminary and Final Official Statement. The County Council hereby authorizes and directs the Administrator to prepare, or cause to be prepared, a Preliminary Official Statement to be distributed to prospective purchasers of the Series 2016A Bonds together with the Notice of Sale. The County Council authorizes the Administrator to designate the Preliminary Official Statement as “near final” for purposes of Rule 15c2-12 of the Securities Exchange Commission. The Administrator is further authorized to see to the completion of the final form of the Official Statement upon the sale of the Series 2016A Bonds so that it may be provided to the purchaser of the Series 2016A Bonds.

SECTION 16. Filings with Central Repository. In compliance with Section 11-1-85, South Carolina Code of Laws 1976, as amended, the County covenants that it will file or cause to be filed with a central repository for availability in the secondary bond market when requested: (a) a copy of an annual independent audit of the County within thirty (30) days of the County's receipt thereof; and (b) within thirty (30) days of the occurrence thereof, event specific information of an event which adversely affects more than five (5%) percent of the tax revenues of the County or the County's tax base.

SECTION 17. Continuing Disclosure. In compliance with the Securities and Exchange Commission Rule 15c2-12 (the “Rule”) the County covenants and agrees for the benefit of the holders from time to time of the Series 2016A Bonds to execute and deliver prior to closing, and to thereafter comply with the terms of a Disclosure Dissemination Agent Agreement in substantially the form appearing as Exhibit D to this Ordinance. In the event of a failure of the County to comply with any of the provisions of the Disclosure Dissemination Agent Agreement, an event of default under this Ordinance shall not be deemed to have occurred. In such event, the sole remedy of any bondholder or beneficial owner shall be an action to compel performance by the Ordinance.

SECTION 18. Deposit and Use of Proceeds. The proceeds derived from the sale of the Series 2016A Bonds shall be deposited with the Treasurer of the County in a special fund to the credit of the

County, separate and distinct from all other funds, and shall be expended from time to time and made use of by the County Council as follows:

(a) Any premium shall be placed in the sinking fund established pursuant to Section 4-15-150 of the Code; and

(b) The balance of the proceeds shall be applied for the purposes set forth in this Ordinance including defraying the costs and expenses of issuing the Series 2016A Bonds.

SECTION 19. Notice of Public Hearing. The County Council hereby ratifies and approves the publication of a notice of public hearing regarding the Series 2016A Bonds and this Ordinance, such notice in substantially the form attached hereto as Exhibit E, having been published in *The State*, a newspaper of general circulation in the County, not less than 15 days prior to the date of such public hearing.

SECTION 20. Reimbursement of Certain Expenditures. The County Council hereby declares that this Ordinance shall constitute its declaration of official intent pursuant to Treasury Regulation § 1.150-2 to reimburse the County from the proceeds of the Series 2016A Bonds for expenditures with respect to the Project (the “Expenditures”). The County anticipates incurring Expenditures with respect to the capital improvements prior to the issuance by the County of the Series 2016A Bonds for such purposes. To be eligible for reimbursement of the Expenditures, the reimbursement allocation must be made not later than 18 months after the later of (a) the date on which the Expenditures were paid, or (b) the date the Project was placed in service, but in no event more than three (3) years after the original Expenditures. The Expenditures are incurred solely to acquire, construct or rehabilitate property having a reasonably expected economic life of at least one (1) year. The source of funds for the Expenditures with respect to the Project will be the County’s general reserve funds or other legally-available funds.

SECTION 21. Tax Covenants. The County hereby covenants and agrees with the Holders of the Series 2016A Bonds that it will not take any action which will, or fail to take any action which failure will, cause interest on the Series 2016A Bonds to become includable in the gross income of the Bondholders for federal income tax purposes pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “IRC”) and regulations promulgated thereunder in effect on the date of original issuance of the Series 2016A Bonds. The County further covenants and agrees with the holders of the Series 2016A Bonds that no use of the proceeds of the Series 2016A Bonds shall be made which, if such use had been reasonably expected on the date of issue of the Series 2016A Bonds would have caused the Series 2016A Bonds to be “arbitrage bonds,” as defined in Section 148 of the IRC, and to that end the County hereby shall:

(a) comply with the applicable provisions of Sections 103 and 141 through 150 of the IRC and any regulations promulgated thereunder so long as the Series 2016A Bonds are outstanding;

(b) establish such funds, make such calculations and pay such amounts, in the manner and at the times required in order to comply with the requirements of the IRC relating to required rebates of certain amounts to the United States; and

(c) make such reports of such information at the time and places required by the IRC.

SECTION 22. Miscellaneous. The County Council hereby authorizes any one or more of the following officials to execute such documents and instruments as necessary to effect the issuance of the Series 2016A Bonds: Chair of the County Council, County Administrator, Clerk to the County Council and County Attorney. The County Council hereby retains McNair Law Firm, P.A. and The Law Office of

Ernest W. Cromartie III, LLC, as co-bond counsel and Compass Municipal Advisors, LLC, as financial advisor in connection with the issuance of the Series 2016A Bonds. Co-disclosure counsel for the Series 2016A Bonds will be designated by the County Attorney. The County Administrator is authorized to execute such contracts, documents or engagement letters as may be necessary and appropriate to effectuate these engagements.

All rules, regulations, resolutions and parts thereof, procedural or otherwise, in conflict herewith or the proceedings authorizing the issuance of the Series 2016A Bonds are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its adoption.

[Signature Page to Follow]

Enacted this ____ day of _____, 2016.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Torrey Rush, Chair
Richland County Council

(SEAL)

ATTEST THIS ____ DAY OF

_____, 2016:

Clerk to Council

RICHLAND COUNTY ATTORNEY'S OFFICE

Approved As To LEGAL Form Only
No Opinion Rendered As To Content

Date of First Reading:
Date of Second Reading:
Date of Public Hearing:
Date of Third Reading:

FORM OF BOND

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND
GENERAL OBLIGATION BONDS, SERIES 2016A

No. R-

<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ORIGINAL</u> <u>ISSUE DATE</u>	<u>CUSIP</u>
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REGISTERED HOLDER: CEDE & CO.

PRINCIPAL AMOUNT: DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that Richland County, South Carolina (the "County"), is justly indebted and, for value received, hereby promises to pay to the registered holder specified above, or registered assigns, the principal amount specified above on the maturity date specified above, upon presentation and surrender of this Bond at the principal office of _____, in the City of _____, State of _____ (the "Paying Agent"), and to pay interest on such principal amount from the date hereof at the rate per annum specified above until this Bond matures. Interest on this Bond is payable semiannually on _____ and _____ of each year, commencing _____, until this Bond matures, and shall be payable by check or draft mailed to the person in whose name this Bond is registered on the registration books of the County maintained by the registrar, presently _____, in _____, _____ (the "Registrar"), at the close of business on the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date. The principal of and interest on this Bond are payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts; provided, however, that interest on this fully-registered Bond shall be paid by check or draft as set forth above.

This Bond shall not be entitled to any benefit under the Ordinance (hereafter defined), nor become valid or obligatory for any purpose, until the certificate of authentication hereon shall have been duly executed by the Registrar.

For the payment hereof, both principal and interest, as they respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the County are irrevocably pledged and there shall be levied annually by the County Auditor and collected by the County Treasurer, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on this Bond as they respectively mature and to create such sinking fund as may be necessary therefore.

This Bond is one of a series of Series 2016A Bonds of like date of original issue, tenor and effect, except as to number, denomination, date of maturity, redemption provisions, and rate of interest, aggregating _____ Dollars (\$ _____), issued pursuant to and in accordance with the

Constitution and laws of the State of South Carolina, including Article X of the Constitution of the State of South Carolina, 1895, as amended; Title 4, Chapter 15, Code of Laws of South Carolina 1976, as amended; Title 11, Chapter 27 of the Code of Laws of South Carolina 1976, as amended; and Ordinance No. _____ duly enacted by the County Council on _____, 2016.

[Redemption Provisions]

This Bond is transferable as provided in the Ordinance, only upon the books of the County kept for that purpose at the principal office of the Registrar by the registered holder in person or by his duly authorized attorney upon 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. Thereupon a new fully-registered Bond or Bonds of the same aggregate principal amount, interest rate redemption provisions, if any, and maturity shall be issued to the transferee in exchange therefor as provided in the Ordinance. The County, the Registrar and the Paying Agent 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 or on account of the principal hereof and interest due hereon and for all other purposes.

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

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State of South Carolina to exist, to happen and to be performed precedent to or in the issuance of this Bond exist, have happened and have been performed in regular and due time, form and manner as required by law; that the amount of this Bond, together with all other indebtedness of the County, does not exceed the applicable limitation of indebtedness under the laws of the State of South Carolina; and that provision has been made for the levy and collection of a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on this Bond as the same shall respectively mature and to create such sinking fund as may be necessary therefor.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA, has caused this Bond to be signed with the facsimile signature of the Chair of the County Council, attested by the facsimile signature of the Clerk to the County Council and the seal of the County impressed, imprinted or reproduced hereon.

RICHLAND COUNTY, SOUTH CAROLINA

Chair, County Council

(SEAL)
ATTEST:

Clerk, County Council

[FORM OF REGISTRAR'S CERTIFICATE OF AUTHENTICATION]

Date of Authentication:

This Bond is one of the Series 2016A Bonds described in the within mentioned Ordinance of Richland County, South Carolina.

_____ as Registrar

By: _____ Authorized Officer

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

(State)

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

[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:

_____ (Authorizing Officer)

Signature(s) must be guaranteed
by an institution which is a
participant in the Securities
Transfer Agents Medallion
Program (“STAMP”) or similar
program.

NOTICE: The signature to this
agreement must correspond with
the name of the registered holder as
it appears upon the face of the
within Bond in every particular,
without alteration or enlargement or any
change whatever.

Copies of the final approving opinions to be rendered shall be printed on the back of each Bond and preceding the same a certificate shall appear, which shall be signed on behalf of the County with a facsimile signature of the Clerk to the County Council. The certificate shall be in substantially the following form:

[FORM OF CERTIFICATE]

IT IS HEREBY CERTIFIED that the following is a true and correct copy of the complete final approving opinions (except for date and letterhead) of McNair Law Firm, P.A., Columbia, South Carolina, and Law Offices of Ernest W. Cromartie, III, L.L.P., approving the issue of bonds of which the within bond is one, the original of which opinions were manually executed, dated and issued as of the date of delivery of and payment for the bonds and a copy of which is on file with the County Council of Richland County, South Carolina.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Clerk, County Council

FORM OF NOTICE

NOTICE IS HEREBY GIVEN that the County Council (the "County Council") of Richland County, South Carolina (the "County"), on _____, 2016, enacted Ordinance No. _____ entitled "AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$_____ GENERAL OBLIGATION BONDS, SERIES 2016A, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF RICHLAND COUNTY, SOUTH CAROLINA; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE ADMINISTRATOR OF THE COUNTY TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO" (the "Ordinance"). The Ordinance authorizes the issuance and approves the sale of not to exceed \$20,650,000 General Obligation Series 2016A Bonds, Series 2016A (the "Series 2016A Bonds") of the County.

The proceeds of the Series 2016A Bonds will be used to provide funds for: (i) defraying the costs of annual capital projects, including but not limited to the purchase of equipment and sheriff's vehicles and other capital projects including constructing and equipping a public safety building (the "Projects") (ii) paying costs of issuance of the Series 2016A Bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

Pursuant to Section 11-27-40(8) of the Code of Laws of South Carolina, 1976, as amended, unless a notice, signed by not less than five (5) qualified electors of the County, of the intention to seek a referendum is filed both in the office of the Clerk of Court of the County and with the Clerk of the County Council, the initiative and referendum provisions of South Carolina law, Sections 4-9-1210 to 4-9-1230 of the Code of Laws of South Carolina, 1976, as amended, shall not be applicable to the Ordinance. The notice of intention to seek a referendum must be filed within twenty (20) days following the publication of this notice of the adoption of the aforesaid Ordinance in a newspaper of general circulation in Richland County.

/s/Chair, County Council, Richland County,
South Carolina

FORM OF NOTICE OF SALE

\$ _____ GENERAL OBLIGATION BONDS, SERIES 2016A
OF RICHLAND COUNTY, SOUTH CAROLINA

Time and Place of Sale: NOTICE IS HEREBY GIVEN that sealed bids and electronic bids will be received on behalf of Richland County, South Carolina (the “County”) in the Administrative Conference Room, 4th Floor, 2020 Hampton Street, Columbia, South Carolina, until 11:00 a.m., South Carolina time, on _____, _____, 2016, at which time said proposals will be publicly opened for the purchase of \$ _____ General Obligation Series 2016A Bonds, Series 2016A, of the County (the “Series 2016A Bonds”).

Sealed Bids: Each hand delivered proposal shall be enclosed in a sealed envelope marked “Proposal for \$ _____ General Obligation Bonds, Series 2016A, Richland County, South Carolina” and should be directed to the County Administrator at the address in the first paragraph hereof.

Electronic Bids: Electronic proposals must be submitted through i-Deal's Ipreo Electronic Bid Submission System (“Ipreo”). No electronic bids from any other providers of electronic bidding services will be accepted. Information about the electronic bidding services of Ipreo may be obtained from i-Deal, 40 W. 23rd Street, 5th floor, New York, New York 10010, Customer Support, telephone (212) 404-8102.

PROPOSALS MAY BE DELIVERED BY HAND, BY MAIL, BY FACSIMILE TRANSMISSION OR BY ELECTRONIC BID, BUT NO PROPOSAL SHALL BE CONSIDERED WHICH IS NOT ACTUALLY RECEIVED BY THE COUNTY AT THE PLACE, DATE AND TIME APPOINTED, AND THE COUNTY SHALL NOT BE RESPONSIBLE FOR ANY FAILURE, MISDIRECTION, DELAY OR ERROR RESULTING FROM THE SELECTION BY ANY BIDDER OF ANY PARTICULAR MEANS OF DELIVERY OF BIDS.

Book-Entry-Only Series 2016A Bonds: The Series 2016A Bonds will be issued in fully-registered form. One Series 2016A Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”), as registered owner of the Series 2016A Bonds and each such Series 2016A Bond will be immobilized in the custody of DTC. DTC will act as securities depository for the Series 2016A Bonds. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any integral multiple thereof not exceeding the principal amount of Series 2016A Bonds maturing each year; Purchasers will not receive physical delivery of certificates representing their interest in the Series 2016A Bonds purchased. The winning bidder, as a condition to delivery of the Series 2016A Bonds, will be required to deposit the Series 2016A Bond certificates representing each maturity with DTC.

The Series 2016A Bonds will be issued in fully-registered form registered as to principal and interest; will be dated _____, 2016; will be in denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of Series 2016A Bonds maturing in each year; and will mature serially in successive annual installments on _____ in each of the years and in the principal amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
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The Series 2016A Bonds will bear interest from the date thereof payable semiannually on _____ and _____ of each year, commencing _____, until they mature.

[Redemption Provisions]

Registrar/Paying Agent: [To be provided]

Bid Requirements: Bidders shall specify the rate or rates of interest per annum which the Series 2016A Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1% and the interest rate specified for any maturity shall not be lower than the interest rate specified for any previous maturity. Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Series 2016A Bonds of that maturity from their date to such maturity date. A bid for less than all the Series 2016A Bonds, a bid at a price less than par or a bid which includes a premium in excess of 10% of the par amount of the Series 2016A Bonds will not be considered. In addition to the bid price, the successful bidder must pay accrued interest from the date of the Series 2016A Bonds to the date of full payment of the purchase price.

Award of Bid. The Series 2016A Bonds will be awarded to the bidder or bidders offering to purchase the Series 2016A Bonds at the lowest true interest cost (TIC) to the County. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount all debt service payments on the Series 2016A Bonds (computed at the interest rates specified in the bid and on the basis of a 360-day year of twelve 30-day months) to the dated date of the Series 2016A Bonds, results in an amount equal to the price bid for the Series 2016A Bonds. In the case of a tie bid, the winning bid will be awarded by lot. The County reserves the right to reject any and all bids or to waive irregularities in any bid. Bids will be accepted or rejected no later than 3:00 p.m., South Carolina time, on the date of the sale.

Security: The full faith, credit and taxing power of the County are hereby irrevocably pledged for the payment of the principal of and interest on the Series 2016A Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor. There shall be levied annually by the County Auditor and collected by the County Treasurer, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Series 2016A Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

Good Faith Deposit: No good faith deposit is required.

Bid Form: Proposals should be enclosed in a separate sealed envelope marked "Proposal for \$_____ General Obligation Series 2016A Bonds, Series 2016A, of Richland County, South Carolina" and should be directed to the Chair of the County Council at the address in the first paragraph hereof. It is requested but not required that you submit your bid on the Proposal for Purchase of Series 2016A Bonds supplied with the Official Statement.

Official Statement: Upon the award of the Series 2016A Bonds, the County will prepare an official statement (the "Official Statement") in substantially the same form as the preliminary official statement subject to minor additions, deletions and revisions as required to complete the Official Statement. Within seven (7) business days after the award of the Series 2016A Bonds, the County will deliver the Official Statement to the successful bidder in sufficient quantity to comply with Rule G-32 of the Municipal Securities Rulemaking Board. The successful bidder agrees to supply to the County all necessary pricing information and any Underwriter identification necessary to complete the Official Statement within 24 hours after the award of the Series 2016A Bonds.

Continuing Disclosure: In order to assist the bidders in complying with S.E.C. Rule 15c2-12(b)(5), the County will undertake, pursuant to an ordinance and a Disclosure Dissemination Agent Agreement, to provide certain annual financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Legal Opinion: The County Council shall furnish upon delivery of the Series 2016A Bonds the final approving opinions of McNair Law Firm, P.A., Columbia, South Carolina, which opinions shall accompany each Bond, together with the usual closing documents, including a certificate of the County that no litigation is pending affecting the Series 2016A Bonds.

Certificate as to Issue Price: The successful bidder must provide a certificate to the County by the date of delivery of the Series 2016A Bonds, stating the initial reoffering price of the Series 2016A Bonds to the public (excluding bond houses and brokers) and the price at which a substantial amount of the Series 2016A Bonds were sold to the public, in form satisfactory to Bond Counsel. A sample copy of such a certificate may be obtained from Bond Counsel.

Delivery: The Series 2016A Bonds will be delivered on or about _____, 2016, in New York, New York, at the expense of the County. The balance of the purchase price then due, including the amount of accrued interest, must be paid in federal funds or other immediately available funds.

Additional Information: The Preliminary Official Statement of the County with respect to the Series 2016A Bonds will be furnished to any person interested in bidding for the Series 2016A Bonds upon request. The Preliminary Official Statement shall be reviewed by bidders prior to submitting a bid. Bidders may not rely on this Notice of Sale as to the complete information concerning the Series 2016A Bonds. Persons seeking additional information should communicate with the County's Co-Bond Counsel, Francenia B. Heizer, Esquire, McNair Law Firm, P.A., 1221 Main Street, 17th Floor, Columbia, South Carolina, 29201, telephone (803) 799-9800, e-mail: fheizer@mcnair.net or with the County's Financial Advisor, R. Michael Gallagher, Director, Compass Municipal Advisors, LLC, 1310 Pulaski Street, Columbia, South Carolina 29201; telephone (803) 765-1004; e-mail: mike.gallagher@compassmuni.com.

RICHLAND COUNTY, SOUTH CAROLINA

FORM OF DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the “Disclosure Agreement”), dated as of _____, 2016, is executed and delivered by Richland County, South Carolina (the “Issuer”) 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 Series 2016A Bonds (hereinafter defined) and in order to provide certain continuing disclosure with respect to the Series 2016A 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”).

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 Issuer or anyone on the 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.

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 Report” means an Annual Report described in and consistent with Section 3 of this Disclosure Agreement.

“Annual Filing Date” means the date, set in Sections 2(a) and 2(f), 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.

“Audited Financial Statements” means the financial statements (if any) of the Issuer 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) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

“Series 2016A 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 Issuer and include the full name of the Series 2016A Bonds and the 9-digit CUSIP numbers for all Series 2016A Bonds to which the document applies.

“Disclosure Representative” means the Finance Director, or his or her designee, or such other person as the Issuer 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.

“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 Issuer pursuant to Section 9 hereof.

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

“Force Majeure Event” means: (i) acts of God, war, or terrorist action; (ii) failure or shut-down 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 Series 2016A Bonds (including persons holding Series 2016A Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Series 2016A 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.

“MSRB” means the Municipal Securities Rulemaking Board 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 Issuer, 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 Series 2016A 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 Issuer in connection with the Series 2016 Series 2016A Bonds, as listed on Appendix A.

“Trustee” means the institution, if any, identified as such in the document under which the Series 2016A Bonds were issued.

“Voluntary Event Disclosure” means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(11) 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 Issuer 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 next February 1 after the end of each fiscal year of the Issuer, commencing with the fiscal year ending June 30, 2016. 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 Issuer 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 that a Failure to File Event has occurred and to immediately send a notice to the MSRB in substantially the form attached as Exhibit B, 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 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 Issuer irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit B without reference to the anticipated filing date for the Annual Report, 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 Issuer are prepared but not available prior to the Annual Filing Date, the Issuer shall, when the Audited Financial Statements are available, provide in a timely manner an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification, together with a copy for the Trustee, 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) with the MSRB;
 - (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) with the MSRB;
 - (iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) with the MSRB, identifying the Notice Event as instructed by the Issuer pursuant to Section 4(a) or 4(b)(ii) (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:
 - “Principal and interest payment delinquencies;”
 - “Non-Payment related defaults, if material;”
 - “Unscheduled draws on debt service reserves reflecting financial difficulties;”
 - “Unscheduled draws on credit enhancements reflecting financial difficulties;”
 - “Substitution of credit or liquidity providers, or their failure to perform;”
 - “Adverse tax opinions, IRS notices or events affecting the tax status of the security;”
 - “Modifications to rights of securities holders, if material;”
 - “Bond calls, if material;”
 - “Defeasances;”
 - “Release, substitution, or sale of property securing repayment of the securities, if material;”
 - “Rating changes;”
 - “Tender offers;”
 - “Bankruptcy, insolvency, receivership or similar event of the obligated person;”
 - “Merger, consolidation, or acquisition of the obligated person, if material;” and
 - “Appointment of a successor or additional trustee, or the change of name of a trustee, if material;”
 - (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) with the MSRB, identifying the Voluntary Event Disclosure as instructed by the Issuer 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;”
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;”
10. “derivative or other similar transaction;” and
11. “other event-based disclosures;”

(vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the Issuer 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 Issuer 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 Issuer 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) 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 Issuer, including the information provided in the Official Statement as follows:

- (i) The financial statements of the Issuer 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 Issuer’s audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(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) Financial and operating data for the fiscal year then ended, to the extent such information is not included in the Issuer’s audited financial statements filed pursuant to clause (1) above, which shall be generally consistent with the tabular information (or other information, as otherwise noted below) contained in the Official Statement under the following headings: “THE BONDS—Security;” “DEBT STRUCTURE—Outstanding Indebtedness;” and “CERTAIN FISCAL MATTERS—Assessed Value of Taxable Property in the County,” “—Estimated

True Value of All Taxable Property in the County,” “—Tax Rates,” “—Tax Collections for Last Five Years,” and “—Ten Largest Taxpayers.”

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer, which have been submitted to the MSRB. If the document included by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

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 Issuer 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 Issuer will clearly identify each such document so incorporated by reference.

Any annual financial information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Series 2016A 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 Series 2016A Bonds, or other material events affecting the tax status of the Series 2016A 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 Series 2016A 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; and
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

The Issuer shall, in a timely manner not in excess of ten 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 Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer 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 Issuer 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 Issuer determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that (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 Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer 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 Issuer 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 MSRB in accordance with Section 2 (e)(iv) hereof. This notice will 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. Whenever providing information to the Disclosure Dissemination Agent, including but not limited to Annual Reports, documents incorporated by reference to the Annual Reports, Audited Financial Statements, Notice Event notices, Failure to File Event notices, Voluntary Event Disclosures and Voluntary Financial Disclosures, the Issuer shall indicate the full name of the Series 2016A Bonds and the 9-digit CUSIP numbers for the Series 2016A Bonds as to which the provided information relates.

SECTION 6. Additional Disclosure Obligations. The Issuer 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 Issuer, 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 Issuer 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 Issuer 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 Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer 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 will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(b) The Issuer 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 Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(b) 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 will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

The parties hereto acknowledge that the Issuer 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 Issuer 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 Issuer 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 Issuer 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 Issuer and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Series 2016A Bonds upon the legal defeasance, prior redemption or payment in full of all of the Series 2016A Bonds, when the Issuer is no longer an obligated person with respect to the Series 2016A 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 Issuer has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Issuer 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 Issuer or DAC, the Issuer 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 Series 2016A Bonds. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable 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 Issuer.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Issuer 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 Series 2016A Bonds or under any other document relating to the Series 2016A 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 Issuer 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 Issuer and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Holders of the Series 2016A Bonds or any other party. The Disclosure Dissemination Agent shall

have no responsibility for the Issuer'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 Issuer has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the Issuer at all times.

The obligations of the Issuer under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Series 2016A 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 Issuer.

(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 Issuer 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 Issuer and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Series 2016A 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 Issuer or 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 together with a copy of the proposed amendment to the Issuer. No such amendment shall become effective if the Issuer 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 Issuer, the Trustee of the Series 2016A Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Series 2016A 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 Florida (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 but one and the same instrument.

The Disclosure Dissemination Agent and the Issuer 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: _____

RICHLAND COUNTY, SOUTH CAROLINA, as Issuer

By: _____
Name: W. Anthony McDonald
Title: County Administrator

EXHIBIT A

NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer _____
Obligated Person(s) _____
Name of Bond Issue: _____
Date of Issuance: _____
Date of Official Statement _____

CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____
CUSIP Number:	_____	CUSIP Number:	_____

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Issuer: _____

Obligated Person: _____

Name(s) of Bond Issue(s): _____

Date(s) of Issuance: _____

Date(s) of Disclosure Agreement: _____

CUSIP Number: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Series 2016A Bonds as required by the Disclosure Agreement between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. The Issuer 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 Issuer

cc:

EXHIBIT C-1
EVENT NOTICE COVER SHEET

This cover sheet and accompanying "event notice" will 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;"
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;" and
15. _____ "Appointment of a successor or additional trustee, or the change of name of a trustee, if material."

_____ Failure to provide annual financial information as required.

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

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
390 N. Orange Avenue
Suite 1750
Orlando, FL 32801
407-515-1100

Date:

EXHIBIT C-2
VOLUNTARY EVENT DISCLOSURE COVER SHEET

This cover sheet and accompanying "voluntary event disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of _____ between the Issuer 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;"
10. _____ "derivative or other similar transaction;" and
11. _____ "other event-based disclosures."

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

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
390 N. Orange Avenue
Suite 1750
Orlando, FL 32801
407-515-1100

Date:

EXHIBIT C-3
VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET

This cover sheet and accompanying "voluntary financial disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of _____ between the Issuer 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 issuer or its agent to distribute this information publicly:

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
390 N. Orange Avenue
Suite 1750
Orlando, FL 32801
407-515-1100

Date:

FORM OF NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held by the County Council of Richland County, South Carolina (the "County"), in County Council Chambers located at 2020 Hampton Street, Columbia, South Carolina, at 6:00 p.m. on Tuesday, _____, 2016, or at such other location as proper notice on the main entrance to the said building might specify.

The purpose of the public hearing is to consider an Ordinance providing for the issuance and sale of General Obligation Series 2016A Bonds of Richland County, South Carolina in the aggregate principal amount of not to exceed \$20,650,000 (the "Series 2016A Bonds"), the proceeds of which will be used to provide funds for: (i) defraying the costs of annual capital projects, including but not limited to the purchase of equipment and sheriff's vehicles and other capital projects including constructing and equipping a public safety building (the "Projects"); (ii) paying costs of issuance of the Series 2016A Bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

The full faith, credit and taxing power of the County will be irrevocably pledged for the payment of the principal of and interest on the Series 2016A Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor. There shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Series 2016A Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

At the public hearing all taxpayers and residents of the County and any other interested persons who appear will be given an opportunity to express their views for or against the Ordinance and the issuance of the Series 2016A Bonds.

COUNTY COUNCIL OF RICHLAND COUNTY,
SOUTH CAROLINA

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$15,500,000 BROAD RIVER SEWER SYSTEM GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016B, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF RICHLAND COUNTY, SOUTH CAROLINA; FIXING THE FORM AND DETAILS OF THE BONDS; DELEGATING TO THE COUNTY ADMINISTRATOR CERTAIN AUTHORITY RELATED TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO.

Pursuant to the authority by the Constitution of the State of South Carolina and the General Assembly of the State of South Carolina, BE IT ENACTED BY RICHLAND COUNTY COUNCIL:

SECTION 1. Findings and Determinations. The County Council (the "County Council") of Richland County, South Carolina (the "County"), hereby finds and determines:

(a) Pursuant to Section 4-9-10, Code of Laws of South Carolina 1976, as amended, the County operates under the Council-Administrator form of government and the County Council constitutes the governing body of the County.

(b) The County Council has previously determined to establish, operate, and maintain a wastewater collection and treatment system in the Nicholas Creek and Hollingshed Creek drainage basins and a portion of Lake Murray now known as the Broad River Regional Sewer System (the "System") pursuant to the favorable results of a referendum held in Richland County on November 7, 1978, on the question of the County's providing sewage services and the provisions of Section 44-55-1410 of the Code of Laws of South Carolina 1976, as amended and other provisions of law.

(c) By virtue of the Chapter 15, Title 4 of the Code of laws of South Carolina 1976, as amended (the "County Series 2016B Bond Act") and continued by Title 11, Chapter 27, Code of Laws of South Carolina 1976, as amended (the County Series 2016B Bond Act, as so amended and continued, being hereinafter called the "Enabling Act"), County Council is authorized to issue general obligation bonds of the County for the purpose of defraying the cost of any purpose for which the County may, under applicable constitutional provisions, issue bonds or levy taxes, and for any amount not exceeding the constitutional debt limit applicable to the County.

(d) Pursuant to the authorizations of Article X of the South Carolina Constitution and the Enabling Act, the County has heretofore issued its \$16,970,000 Broad River Sewer System General Obligation Bonds, Series 2007B to obtain funds for the purposes of defraying the costs of (i) construction of a 6,000,000 gallon per day wastewater treatment facility to be located near the Broad River in the Northwest portion of the County (the "Project"); and (ii) legal fees and costs of issuance of the bonds.

(e) Section 12 of Article X of the South Carolina Constitution prohibits the issuance of general obligation bonds of any county to finance wastewater collection and treatment facilities benefiting only a particular geographic section of a county unless a special assessment, tax, or service charge in an amount designed to provide debt service shall be imposed upon the areas or persons receiving the benefit therefrom.

(g) Pursuant to the provisions of the Enabling Act, Article X, Section 12 of the South Carolina Constitution, and Section 11-23-10, Code of Laws of South Carolina 1976 as amended, the County has provided for the imposition and collection of service charges and user fees to be paid by customers of the System in an amount sufficient to pay, when due, debt service on bonds to be authorized hereunder.

(h) Pursuant to constitutional and statutory authorizations and Ordinance No. 012-07HR duly enacted by the County Council on March 13, 2007 (the "2007 Ordinance"), the County has heretofore issued its \$16,970,000 Broad River Sewer System General Obligation Bonds, Series 2007B dated June 12, 2007 (the "Series 2007B").

(i) The Series 2007B Bonds are currently outstanding in the amount of \$15,135,000. The Series 2007B Bonds maturing on or after March 1, 2018, are subject to redemption at the option of the County on or after March 1, 2017, in whole or in part at any time, at a redemption price of par together with the interest accrued thereon to the date fixed for redemption.

(j) Title 11, Chapter 21 of the S.C. Code provides that any public agency may utilize the provisions of Title 11, Chapter 15, Article 5 as amplified by Title 11, Chapter 21 of the Code of Laws of South Carolina 1976, as amended (the "Refunding Act") to effect the refunding of any of its outstanding bonds. The Refunding Act authorizes and provides the procedure for the issuance of general obligation bonds whose proceeds are to be used to pay, in whole or in part, sums due on general obligation bonds previously issued and further provides that any issuer may issue general obligations bonds to such extent as such issuer shall be indebted by way of principal, interest, and redemption premium upon any outstanding general obligation bonds.

(k) Based on current market conditions and projected savings, the County Council finds that it is in the best interest of the County to effect a refunding of certain maturities of the Series 2007B Bonds (the "Bonds to be Refunded") because a savings can be effected through the refunding of such Series 2007B Bonds. The County Council recognizes, however, that current market conditions may change and that, as of the date of enactment of this Ordinance, a determination cannot be made as to the amount of such savings, if any, realized through the refunding of the Series 2016B Bonds to be Refunded and that certain authority relating to such refunding is delegated to the County Administrator or his lawfully-authorized designee (the "Administrator") through this Ordinance. Because the Refunding Act requires that refunding bonds be sold at public sale, there can be no assurance that market conditions at the time of such sale will be similar to the prevailing rates on the date of the enactment of this Ordinance. If the rates of interest on the refunding bonds authorized by this Ordinance do not result in satisfactory debt service savings, the County Council, through the authority delegated to the Administrator or his lawfully-authorized designee, will be empowered to reject bids for the purchase of the refunding bonds.

(l) Pursuant to Ordinance No. 067-12HR enacted by County Council on November 13, 2012, the County adopted Written Procedures related to Tax-Exempt Debt.

(m) It is now in the best interest of the County for the County Council to provide for the issuance and sale of general obligation refunding bonds of the County pursuant to the aforesaid provisions of the Constitution and laws of the State of South Carolina, the proceeds of which will be used to provide funds for: (i) refunding the Series 2016B Bonds to be Refunded; (ii) paying costs of issuance of the bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

SECTION 2. Authorization and Details of Series 2016B Bonds. Pursuant to the aforesaid provisions of the Constitution and laws of the State, there is hereby authorized to be issued general obligation refunding bonds of the County to be designated "[Amount Issued] Broad River Sewer System

General Obligation Refunding Bonds, [Series Designation], of Richland County, South Carolina” (the “Series 2016B Bonds”) for the purpose stated in Section 1(m) of this Ordinance.

The refunding of the Series 2016B Bonds to be Refunded shall be effected with a portion of the proceeds of the Series 2016B Bonds which proceeds shall be used for the payment of the principal of such Series 2016B Bonds to be Refunded as and when such Series 2016B Bonds to be Refunded mature and are called for redemption in accordance with the provisions of the 2007 Ordinance and interest on such Series 2016B Bonds to be Refunded as and when the same becomes due. If necessary, notice of the aforesaid refunding for which a portion of the proceeds of the Series 2016B Bonds will be used shall be given in a financial paper published in the City of New York, State of New York.

Upon the delivery of the Series 2016B Bonds, the principal proceeds thereof, less issuance expenses, shall be deposited with a corporate trustee (the “Escrow Agent”) and held by it under a written refunding trust agreement between the Escrow Agent and the County (the “Refunding Trust Agreement”) in an irrevocable trust account. It shall be the duty of such Escrow Agent to keep such proceeds invested and reinvested to the extent that it shall be practical in obligations of the United States or any agency thereof and to apply the principal and interest of the trust so established in the manner prescribed in such Refunding Trust Agreement.

The Administrator and/or his lawfully-authorized designee are hereby authorized and directed for and on behalf of the County to execute such agreements and give such directions as shall be necessary to carry out the provisions of this Ordinance, including the execution and delivery of the Refunding Trust Agreement. The Refunding Trust Agreement shall be dated the date of delivery of the Series 2016B Bonds to the initial purchasers thereof.

Upon the award of the Series 2016B Bonds, the County shall designate the Series 2016B Bonds to be Refunded for redemption on a date determined by the Administrator and/or his lawfully-authorized designee in accordance with the 2007 Ordinance.

The Series 2016B Bonds shall be issued as fully registered Series 2016B Bonds registerable as to principal and interest; shall be dated as of the first day of the month in which they are delivered to the initial purchaser(s) thereof; shall be in denominations of \$5,000 or any integral multiple thereof not exceeding principal amount of Series 2016B Bonds maturing each year; shall be numbered from R-1 upward, respectively; shall bear interest from their date payable at such times as hereafter designated by the Administrator at such rate or rates as may be determined by the Administrator at the time of sale thereof; and shall mature serially in successive annual installments as determined by the Administrator.

Within twenty-four (24) hours after the receipt of bids, the Administrator is hereby authorized to designate the registrar and paying agent (the “Registrar/Paying Agent”) for the Series 2016B Bonds. The Registrar/Paying Agent shall be a bank, trust company, depository or transfer agent located either within or without the State of South Carolina.

Both the principal of and interest on the Series 2016B Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts.

SECTION 3. Delegation of Authority Relating to the Series 2016B Bonds. The County Council hereby delegates to the Administrator the authority: (a) to determine the maturity dates of the Series 2016B Bonds and the respective principal amounts maturing on such dates; (b) to determine the interest payment dates of the Series 2016B Bonds; (c) to determine redemption provisions, if any, for the Series 2016B Bonds; (d) the date and time of sale of the Series 2016B Bonds; (e) to receive bids on behalf of the County Council; (f) to award the sale of the Series 2016B Bonds to the lowest bidder therefor in accordance with the terms of the Notice of Sale for the Series 2016B Bonds; (g) for purposes of continuing disclosure, whether the County shall execute a Disclosure Dissemination Agent Agreement or a Continuing Disclosure Certificate and approval of the provisions thereof; (h) to appoint a Registrar/Paying Agent for the Bond; and (i) determine whether the Series 2016B Bonds shall be sold together with the Not to Exceed \$29,000,000 General Obligation Bonds, Series 2016A, being authorized by separate ordinance of the County.

SECTION 4. Registration, Transfer and Exchange of Series 2016B Bonds. The County shall cause books (herein referred to as the "registry books") to be kept at the offices of the Registrar/Paying Agent, for the registration and transfer of the Series 2016B Bonds. Upon presentation at its office for such purpose the Registrar/Paying Agent shall register or transfer, or cause to be registered or transferred, on such registry books, the Series 2016B Bonds under such reasonable regulations as the Registrar/Paying Agent may prescribe.

Each Series 2016B Series 2016B Bond shall be transferable only upon the registry books of the County, which shall be kept for such purpose at the principal office of the Registrar/Paying Agent, by the registered owner thereof in person or by his duly authorized attorney upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar/Paying Agent duly executed by the registered owner or his duly authorized attorney. Upon the transfer of any such Series 2016B Bond the Registrar/Paying Agent on behalf of the County shall issue in the name of the transferee a new fully-registered Series 2016B Bond or Series 2016B Bonds, of the same aggregate principal amount, interest rate and maturity as the surrendered Bond. Any Series 2016B Series 2016B Bond surrendered in exchange for a new registered Series 2016B Bond pursuant to this Section shall be canceled by the Registrar/Paying Agent.

The County and the Registrar/Paying Agent may deem or treat the person in whose name any fully-registered Series 2016B Series 2016B Bond shall be registered upon the registry books as the absolute owner of such Bond, whether such Series 2016B Series 2016B Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Series 2016B Bond and for all other purposes and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2016B Bond to the extent of the sum or sums so paid, and neither the County nor the Registrar/Paying Agent shall be affected by any notice to the contrary. For every such transfer of Series 2016B Bonds, the County or the Registrar/Paying Agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such transfer, and, except as otherwise provided herein, may charge a sum sufficient to pay the cost of preparing each Series 2016B Bond issued upon such transfer, which sum or sums shall be paid by the person requesting such transfer or by the County as a condition precedent to the exercise of the privilege of making such transfer. Neither the County nor the Registrar/Paying Agent shall be obliged to make any such transfer of Series 2016B Bonds during the fifteen (15) days preceding an interest payment date on such Series 2016B Bonds.

SECTION 5. Record Date. The County hereby establishes a record date for the payment of interest or for the giving of notice of any proposed redemption of Series 2016B Bonds, and such record date shall be the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date on such Series 2016B Bond or in the case of any proposed redemption of Series 2016B Bonds, such record date shall be the fifteenth (15th) day prior to the giving of notice of redemption of bonds.

SECTION 6. Mutilation, Loss, Theft or Destruction of Series 2016B Bonds. In case any Series 2016B Series 2016B Bond shall at any time become mutilated in whole or in part, or be lost, stolen or destroyed, or be so defaced as to impair the value thereof to the owner, the County shall execute and the Registrar shall authenticate and deliver at the principal office of the Registrar, or send by registered mail to the owner thereof at his request, risk and expense a new Series 2016B Bond of the same series, interest rate and maturity and of like tenor and effect in exchange or substitution for and upon the surrender for cancellation of such defaced, mutilated or partly destroyed Bond, or in lieu of or in substitution for such lost, stolen or destroyed Bond. In any such event the applicant for the issuance of a substitute Series 2016B Series 2016B Bond shall furnish the County and the Registrar evidence or proof satisfactory to the County and the Registrar of the loss, destruction, mutilation, defacement or theft of the original Bond, and of the ownership thereof, and also such security and indemnity in an amount as may be required by the laws of the State of South Carolina or such greater amount as may be required by the County and the Registrar. Any duplicate Series 2016B Bond issued under the provisions of this Section in exchange and substitution for any defaced, mutilated or partly destroyed Series 2016B Bond or in substitution for any allegedly lost, stolen or wholly destroyed Series 2016B Series 2016B Bond shall be entitled to the identical benefits under this Ordinance as was the original Series 2016B Bond in lieu of which such duplicate Series 2016B Bond is issued, and shall be entitled to equal and proportionate benefits with all the other Series 2016B Bonds of the same series issued hereunder.

All expenses necessary for the providing of any duplicate Series 2016B Series 2016B Bond shall be borne by the applicant therefor.

SECTION 7. Execution of Series 2016B Bonds. The Series 2016B Bonds shall be executed in the name of the County with the manual or facsimile signature of the Chair of the County Council attested by the manual or facsimile signature of the Clerk of the County Council under a facsimile of the seal of the County impressed, imprinted or reproduced thereon; provided, however, the facsimile signatures appearing on the Series 2016B Bonds may be those of the officers who are in office on the date of adoption of this Ordinance. The execution of the Series 2016B Bonds in such fashion shall be valid and effectual, notwithstanding any subsequent change in such offices. The Series 2016B Bonds shall not be valid or become obligatory for any purpose unless there shall have been endorsed thereon a certificate of authentication. Each Series 2016B Series 2016B Bond shall bear a certificate of authentication manually executed by the Registrar in substantially the form set forth herein.

SECTION 8. Form of Series 2016B Bonds. The Series 2016B Bonds shall be in substantially the form attached hereto as Exhibit A and incorporated herein by reference.

SECTION 9. Security for Series 2016B Bonds. For the payment of the principal and interest on the Series 2016B Bonds as they respectively mature, and for the creation of a sinking fund as may be necessary therefor, the full faith, credit, and taxing power of the County are irrevocably pledged, and there shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other County taxes are levied and collected, a tax, without limit, on all taxable property in the County, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectfully mature, and to create a sinking fund as may be necessary therefor; provided, however, that the County Council does hereby pledge the revenues derived from the operation of the System after defraying the costs of operation and maintenance of the System to the payment of principal of and interest on the Series 2016B Bonds, as authorized by Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended; provided, further, that County Council does hereby covenant to establish and maintain rates and charges as are sufficient to provide funds to pay the principal of and interest on the Series 2016B Bonds when due, and sufficient revenues must be available for the payment of principal of and interest on the Series 2016B Bonds, and must be delivered to the Treasurer of the County for payment of principal of and interest on the

Series 2016B Bonds and for no other purpose, prior to the occasion when the Auditor of the County fixes the annual tax levy, and the annual ad valorem taxes to be levied for the payment of the principal of and interest on the Series 2016B Bonds on all taxable property in the County shall be reduced in each year in accordance with Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended, by the amount of revenue derived from the operation of the System which is actually in the hands of the Treasurer of the County for the payment of the principal of and interest on the Series 2016B Bonds at the time the tax for the year is required to be levied; provided, further, that the Series 2016B Bonds are primarily the obligation of the System and for the payment of principal of and interest thereof, as the same mature, there must be revenues derived from operation of the System, and resort to the County tax levy required by the preceding provisions of this Section must be made only in the event that revenues derived from the operation of the System prove insufficient to meet the payment of principal of an interest on the Series 2016B Bonds; this provision shall not preclude the issuance of additional bonds (whether general obligation bonds) secured by a pledge of the revenues on a parity with the pledge herein made to secure the Series 2016B Bonds secured by a pledge superior to the pledge herein made to secure the Series 2016B Bonds.

The County Council, acting through its Chair, shall give the Auditor and Treasurer of the County written notice of the delivery of and payment for the Series 2016B Bonds and they are hereby directed to levy and collect annually, on all taxable property in the County, a tax, without limit, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectively mature and to create such sinking fund as may be necessary therefor, subject to the above.

SECTION 10. Notice of Initiative and Referendum. The County Council hereby delegates to the Administrator the authority to determine whether the Notice prescribed under the provisions of Title 11, Chapter 27, relating to the Initiative and Referendum provisions contained in Title 4, Chapter 9 of the Code of Laws of South Carolina 1976, as amended, shall be given with respect to this Ordinance, such notice being in substantially the form attached hereto as Exhibit B. If such notice is given, the Administrator is authorized to cause such notice to be published in a newspaper of general circulation in the County.

SECTION 11. Defeasance. The obligations of the County under this Ordinance and the pledges, covenants and agreements of the County herein made or provided for, shall be fully discharged and satisfied as to any portion of the Series 2016B Bonds, and such Series 2016B Bond or Series 2016B Bonds shall no longer be deemed to be outstanding hereunder when:

(a) Such Series 2016B Bond or Series 2016B Bonds shall have been purchased by the County and surrendered to the County for cancellation or otherwise surrendered to the County or the Paying Agent and is canceled or subject to cancellation by the County or the Paying Agent; or

(b) Payment of the principal of and interest on such Series 2016B Bonds either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with a corporate trustee in trust and irrevocably set aside exclusively for such payment, (1) moneys sufficient to make such payment, or (2) Government Obligations (hereinafter defined) maturing as to principal and interest in such amounts and at such times as will ensure the availability of sufficient moneys to make such payment and all necessary and proper fees, compensation and expenses of the corporate trustee. At such time as the Series 2016B Bonds shall no longer be deemed to be outstanding hereunder, such Series 2016B Bonds shall cease to draw interest from the due date thereof and, except for the purposes of any such payment from such moneys or Government Obligations, shall no longer be secured by or entitled to the benefits of this Ordinance.

“Government Obligations” shall mean any of the following:

(i) direct obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which, in the opinion of the Attorney General of the United States, is fully and unconditionally guaranteed by the United States of America;

(ii) non-callable, U. S. Treasury Securities - State and Local Government Series (“SLGS”); and

(iii) general obligation bonds of the State, its institutions, agencies, school districts and political subdivisions which, at the time of purchase, carry a AAA rating from Standard & Poor’s or a Aaa rating from Moody’s Investors Service.

SECTION 12. Exemption from State Taxes. Both the principal of and interest on the Series 2016B Bonds shall be exempt, in accordance with the provisions of Section 12-2-50 of the Code, from all State, county, municipal, school district and all other taxes or assessments, except estate or other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

SECTION 13. Eligible Securities. The Series 2016B Bonds initially issued (the “Initial Series 2016B Bonds”) will be eligible securities for the purposes of the book-entry system of transfer maintained by The Depository Trust Company, New York, New York (“DTC”), and transfers of beneficial ownership of the Initial Series 2016B Bonds shall be made only through DTC and its participants in accordance with rules specified by DTC. Such beneficial ownership must be of \$5,000 principal amount of Series 2016B Bonds of the same maturity or any integral multiple of \$5,000.

The Initial Series 2016B Bonds shall be issued in fully-registered form, one Series 2016B Bond for each of the maturities of the Series 2016B Bonds, in the name of Cede & Co., as the nominee of DTC. When any principal of or interest on the Initial Series 2016B Bonds becomes due, the Paying Agent, on behalf of the County, shall transmit to DTC an amount equal to such installment of principal and interest. DTC shall remit such payments to the beneficial owners of the Series 2016B Bonds or their nominees in accordance with its rules and regulations.

Notices of redemption of the Initial Series 2016B Bonds or any portion thereof shall be sent to DTC in accordance with the provisions of the Ordinance.

If (a) DTC determines not to continue to act as securities depository for the Series 2016B Bonds, or (b) the County has advised DTC of its determination that DTC is incapable of discharging its duties, the County shall attempt to retain another qualified securities depository to replace DTC. Upon receipt by the County the Initial Series 2016B Bonds together with an assignment duly executed by DTC, the County shall execute and deliver to the successor securities depository Series 2016B Bonds of the same principal amount, interest rate and maturity registered in the name of such successor.

If the County is unable to retain a qualified successor to DTC or the County has determined that it is in its best interest not to continue the book-entry system of transfer or that interests of the beneficial owners of the Series 2016B Bonds might be adversely affected if the book-entry system of transfer is continued (the County undertakes no obligation to make any investigation to determine the occurrence of any events that would permit it to make any such determination), and has made provision to so notify beneficial owners of the Series 2016B Bonds by mailing an appropriate notice to DTC, upon receipt by the County of the Initial Series 2016B Bonds together with an assignment duly executed by DTC, the County shall execute, authenticate and deliver to the DTC participants Series 2016B Bonds in fully-registered form, in

substantially the form set forth in Section 2 of this Ordinance in the denomination of \$5,000 or any integral multiple thereof.

Notwithstanding the foregoing, at the request of the purchaser, the Series 2016B Bonds will be issued as one single fully-registered bond and not issued through the book-entry system.

SECTION 14. Sale of Series 2016B Bonds, Form of Notice of Sale. The Series 2016B Bonds shall be sold at public sale. A Notice of Sale in substantially the form attached hereto as Exhibit C and incorporated herein by reference shall be distributed to prospective bidders and a summary of such Notice of Sale shall be published in a newspaper having general circulation in the State of South Carolina or in a financial publication published in the City of New York, State of New York, or both, not less than seven (7) days prior to the date set for such sale.

SECTION 15. Preliminary and Final Official Statement. The County Council hereby authorizes and directs the Administrator to prepare, or cause to be prepared, a Preliminary Official Statement to be distributed to prospective purchasers of the Series 2016B Bonds together with the Notice of Sale. The County Council authorizes the Administrator to designate the Preliminary Official Statement as “near final” for purposes of Rule 15c2-12 of the Securities Exchange Commission. The Administrator is further authorized to see to the completion of the final form of the Official Statement upon the sale of the Series 2016B Bonds so that it may be provided to the purchaser of the Series 2016B Bonds.

SECTION 16. Filings with Central Repository. In compliance with Section 11-1-85, South Carolina Code of Laws 1976, as amended, the County covenants that it will file or cause to be filed with a central repository for availability in the secondary bond market when requested: (a) a copy of an annual independent audit of the County within thirty (30) days of the County’s receipt thereof; and (b) within thirty (30) days of the occurrence thereof, event specific information of an event which adversely affects more than five (5%) percent of the tax revenues of the County or the County’s tax base.

SECTION 17. Continuing Disclosure. In compliance with the Securities and Exchange Commission Rule 15c2-12 (the “Rule”) the County covenants and agrees for the benefit of the holders from time to time of the Series 2016B Bonds to execute and deliver prior to closing, and to thereafter comply with the terms of a Disclosure Dissemination Agent Agreement or a Continuing Disclosure Certificate, the form of which shall be approved by the Administrator. In the event of a failure of the County to comply with any of the provisions of the Disclosure Dissemination Agent Agreement or Continuing Disclosure Certificate, an event of default under this Ordinance shall not be deemed to have occurred. In such event, the sole remedy of any bondholder or beneficial owner shall be an action to compel performance by the Ordinance.

SECTION 18. Deposit and Use of Proceeds. The proceeds derived from the sale of the Series 2016B Bonds necessary to refund the Series 2016B Bonds to be Refunded shall be deposited with the Escrow Agent pursuant to the terms of the Refunding Trust Agreement. The remaining proceeds, if any, shall be deposited with the Treasurer of the County in a special fund to the credit of the County and shall be applied solely to the purposes for which the Series 2016B Bonds have been issued, including payment of costs of issuance of the Series 2016B Bonds.

SECTION 19. Notice of Public Hearing. The County Council hereby ratifies and approves the publication of a notice of public hearing regarding the Series 2016B Bonds and this Ordinance, such notice in substantially the form attached hereto as Exhibit D, having been published in *The State*, a newspaper of general circulation in the County, not less than 15 days prior to the date of such public hearing.

SECTION 20. Tax Covenants. The County hereby covenants and agrees with the Holders of the Series 2016B Bonds that it will not take any action which will, or fail to take any action which failure will, cause interest on the Series 2016B Bonds to become includable in the gross income of the Bondholders for federal income tax purposes pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder in effect on the date of original issuance of the Series 2016B Bonds. The County further covenants and agrees with the holders of the Series 2016B Bonds that no use of the proceeds of the Series 2016B Bonds shall be made which, if such use had been reasonably expected on the date of issue of the Series 2016B Bonds would have caused the Series 2016B Bonds to be "arbitrage bonds," as defined in Section 148 of the Code, and to that end the County hereby shall:

(a) comply with the applicable provisions of Sections 103 and 141 through 150 of the IRC and any regulations promulgated thereunder so long as the Series 2016B Bonds are outstanding;

(b) establish such funds, make such calculations and pay such amounts, in the manner and at the times required in order to comply with the requirements of the IRC relating to required rebates of certain amounts to the United States; and

(c) make such reports of such information at the time and places required by the IRC.

SECTION 21 Miscellaneous. The County Council hereby authorizes any one or more of the following officials to execute such documents and instruments as necessary to effect the issuance of the Series 2016B Bonds: Chair of the County Council, Administrator, Clerk to the County Council and County Attorney. The County Council hereby retains McNair Law Firm, P.A. and the Law Offices of Ernest W. Cromartie, III, as bond counsel and Compass Municipal Advisors, LLC, as Financial Advisor, in connection with the issuance of the Series 2016B Bonds. The Administrator is authorized to execute such contracts, documents or engagement letters as may be necessary and appropriate to effectuate these engagements.

All rules, regulations, resolutions and parts thereof, procedural or otherwise, in conflict herewith or the proceedings authorizing the issuance of the Series 2016B Bonds are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its adoption.

[Signature Page to Follow]

Enacted this ____ day of _____, 2016.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Torrey Rush, Chairman
Richland County Council

(SEAL)

ATTEST THIS ____ DAY OF
_____, 2016:

Clerk of County Council

RICHLAND COUNTY ATTORNEY'S OFFICE

Approved As To LEGAL Form Only
No Opinion Rendered As To Content

Date of First Reading:
Date of Second Reading:
Date of Public Hearing:
Date of Third Reading:

FORM OF BOND

UNITED STATES OF AMERICA
 STATE OF SOUTH CAROLINA
 COUNTY OF RICHLAND
 BROAD RIVER SEWER SYSTEM GENERAL OBLIGATION REFUNDING BONDS
 SERIES 2016B

No. R-

<u>INTEREST</u>	<u>MATURITY</u>	<u>ORIGINAL</u>	
<u>RATE</u>	<u>DATE</u>	<u>ISSUE DATE</u>	<u>CUSIP</u>

REGISTERED HOLDER: CEDE & CO.

PRINCIPAL AMOUNT: DOLLARS

KNOW ALL MEN BY THESE PRESENTS, that Richland County, South Carolina (the "County"), is justly indebted and, for value received, hereby promises to pay to the registered holder specified above, or registered assigns, the principal amount specified above on the maturity date specified above, upon presentation and surrender of this Series 2016B Bond at the principal office of _____, in the City of _____, State of _____ (the "Paying Agent"), and to pay interest on such principal amount from the date hereof at the rate per annum specified above until this Series 2016B Bond matures. Interest on this Series 2016B Bond is payable semiannually on _____ and _____ of each year, commencing _____, until this Series 2016B Bond matures, and shall be payable by check or draft mailed to the person in whose name this Series 2016B Bond is registered on the registration books of the County maintained by the registrar, presently _____, in _____, _____ (the "Registrar"), at the close of business on the fifteenth (15th) day of the calendar month preceding each semiannual interest payment date. The principal of and interest on this Series 2016B Bond are payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for public and private debts; provided, however, that interest on this fully-registered Series 2016B Series 2016B Bond shall be paid by check or draft as set forth above.

This Series 2016B Series 2016B Bond shall not be entitled to any benefit under the Ordinance (hereafter defined), nor become valid or obligatory for any purpose, until the certificate of authentication hereon shall have been duly executed by the Registrar.

For the payment of the principal and interest on this Series 2016B Bond as they respectively mature, and for the creation of a sinking fund as may be necessary therefor, the full faith, credit, and taxing power of the County are irrevocably pledged, and there shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other County taxes are levied and collected, a tax, without limit, on all taxable property in the County, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectfully mature, and to create a sinking fund as may be necessary therefor; provided, however, that the County Council does hereby pledge the revenues derived from the operation of the System after defraying the costs of operation and maintenance of the System to the

payment of principal of and interest on the Series 2016B Bonds, as authorized by Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended; provided, further, that County Council does hereby covenant to establish and maintain rates and charges as are sufficient to provide funds to pay the principal of and interest on the Series 2016B Bonds when due, and sufficient revenues must be available for the payment of principal of and interest on the Series 2016B Bonds, and must be delivered to the Treasurer of the County for payment of principal of and interest on the Series 2016B Bonds and for no other purpose, prior to the occasion when the Auditor of the County fixes the annual tax levy, and the annual ad valorem taxes to be levied for the payment of the principal of and interest on the Series 2016B Bonds on all taxable property in the County shall be reduced in each year in accordance with Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended, by the amount of revenue derived from the operation of the System which is actually in the hands of the Treasurer of the County for the payment of the principal of and interest on the Series 2016B Bonds at the time the tax for the year is required to be levied; provided, further, that the Series 2016B Bonds are primarily the obligation of the System and for the payment of principal of and interest thereof, as the same mature, there must be revenues derived from operation of the System, and resort to the County tax levy required by the preceding provisions of this Section must be made only in the event that revenues derived from the operation of the System prove insufficient to meet the payment of principal of an interest on the Series 2016B Bonds; this provision shall not preclude the issuance of additional bonds (whether general obligation bonds) secured by a pledge of the revenues on a parity with the pledge herein made to secure the Series 2016B Bonds secured by a pledge superior to the pledge herein made to secure the Series 2016B Bonds.

The County Council, acting through its Chair, shall give the Auditor and Treasurer of the County written notice of the delivery of and payment for the Series 2016B Bonds and they are hereby directed to levy and collect annually, on all taxable property in the County, a tax, without limit, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

This Series 2016B Bond is one of a series of Series 2016B Bonds of like date of original issue, tenor and effect, except as to number, denomination, date of maturity, redemption provisions, and rate of interest, aggregating _____ Dollars (\$_____), issued pursuant to and in accordance with the Constitution and laws of the State of South Carolina, including Article X of the Constitution of the State of South Carolina, 1895, as amended; Title 4, Chapter 15, Code of Laws of South Carolina 1976, as amended; Title 11, Chapter 27 of the Code of Laws of South Carolina 1976, as amended; and Ordinance No. _____ duly enacted by the County Council on _____, 2016.

[Redemption Provisions]

This Series 2016B Bond is transferable as provided in the Ordinance, only upon the books of the County kept for that purpose at the principal office of the Registrar by the registered holder in person or by his duly authorized attorney upon surrender of this Series 2016B Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered holder or his duly authorized attorney. Thereupon a new fully-registered Series 2016B Bond or Series 2016B Bonds of the same aggregate principal amount, interest rate redemption provisions, if any, and maturity shall be issued to the transferee in exchange therefor as provided in the Ordinance. The County, the Registrar and the Paying Agent may deem and treat the person in whose name this Series 2016B Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal hereof and interest due hereon and for all other purposes.

Under the laws of the State of South Carolina, this Series 2016B Bond and the interest hereon are exempt from all State, county, municipal, school district and all other taxes or assessments, except estate or

other transfer taxes, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State of South Carolina to exist, to happen and to be performed precedent to or in the issuance of this Series 2016B Bond exist, have happened and have been performed in regular and due time, form and manner as required by law; that the amount of this Bond, together with all other indebtedness of the County, does not exceed the applicable limitation of indebtedness under the laws of the State of South Carolina; and that provision has been made for the levy and collection of a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on this Series 2016B Bonds the same shall respectively mature and to create such sinking fund as may be necessary therefor.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA, has caused this Series 2016B Bond to be signed with the facsimile signature of the Chair of the County Council, attested by the facsimile signature of the Clerk to the County Council and the seal of the County impressed, imprinted or reproduced hereon.

RICHLAND COUNTY, SOUTH CAROLINA

Chair, County Council

(SEAL)

ATTEST:

Clerk, County Council

[FORM OF REGISTRAR'S CERTIFICATE OF AUTHENTICATION]

Date of Authentication:

This bond is one of the Series 2016B Bonds described in the within mentioned Ordinance of Richland County, South Carolina.

as Registrar

By: _____
Authorized Officer

The following abbreviations, when used in the inscription on the face of this Series 2016B Series 2016B 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

(State)

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

[FORM OF ASSIGNMENT]

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

(Name and address of Transferee)

the within Series 2016B Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the within Series 2016B Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

(Authorizing Officer)

Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agents Medallion Program (“STAMP”) or similar program.

NOTICE: The signature to this agreement must correspond with the name of the registered holder as it appears upon the face of the within Series 2016B Bond in every particular, without alteration or enlargement or any change whatever.

Copies of the final approving opinions to be rendered shall be printed on the back of each Series 2016B Bond and preceding the same a certificate shall appear, which shall be signed on behalf of the County with a facsimile signature of the Clerk to the County Council. The certificate shall be in substantially the following form:

[FORM OF CERTIFICATE]

IT IS HEREBY CERTIFIED that the following is a true and correct copy of the complete final approving opinions (except for date and letterhead) of McNair Law Firm, P.A., Columbia, South Carolina, approving the issue of bonds of which the within bond is one, the original of which opinions were manually executed, dated and issued as of the date of delivery of and payment for the bonds and a copy of which is on file with the County Council of Richland County, South Carolina.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Clerk, County Council

FORM OF NOTICE

NOTICE IS HEREBY GIVEN that the County Council (the "County Council") of Richland County, South Carolina (the "County"), on _____, 2016, enacted Ordinance No. _____ entitled "" (the "Ordinance"). The Ordinance authorizes the issuance and approves the refunding of (the "Series 2016B Bonds") of the County.

The proceeds of the Series 2016B Bonds will be used to provide funds: (i) to refund certain outstanding maturities of the County's original principal amount \$16,970,000 Broad River Sewer System General Obligation Refunding Bonds, Series 2007B; (ii) to pay costs of issuance of the Series 2016B Bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

Pursuant to Section 11-27-40(8) of the Code of Laws of South Carolina, 1976, as amended, unless a notice, signed by not less than five (5) qualified electors of the County, of the intention to seek a referendum is filed both in the office of the Clerk of Court of the County and with the Clerk of the County Council, the initiative and referendum provisions of South Carolina law, Sections 4-9-1210 to 4-9-1230 of the Code of Laws of South Carolina, 1976, as amended, shall not be applicable to the Ordinance. The notice of intention to seek a referendum must be filed within twenty (20) days following the publication of this notice of the adoption of the aforesaid Ordinance in a newspaper of general circulation in Richland County.

/s/Chair, County Council, Richland County,
South Carolina

FORM OF NOTICE OF SALE
 \$ _____ BROAD RIVER SEWER SYSTEM
 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016B
 OF RICHLAND COUNTY, SOUTH CAROLINA

Time and Place of Sale: NOTICE IS HEREBY GIVEN that sealed bids, facsimile bids and electronic bids will be received on behalf of Richland County, South Carolina (the "County") in the Administrative Conference Room, 4th Floor, 2020 Hampton Street, Columbia, South Carolina, until 11:00 a.m., South Carolina time, on _____, _____, 2016, at which time said proposals will be publicly opened for the purchase of \$ _____ Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, of the County (the "Series 2016B Bonds").

Sealed Bids: Each hand delivered proposal shall be enclosed in a sealed envelope marked "Proposal for \$ _____ Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, Richland County, South Carolina" and should be directed to the County Administrator at the address in the first paragraph hereof.

Electronic Bids: Electronic proposals must be submitted through i-Deal's Ipreo Electronic Bid Submission System ("Ipreo"). No electronic bids from any other providers of electronic bidding services will be accepted. Information about the electronic bidding services of Ipreo may be obtained from i-Deal, 40 W. 23rd Street, 5th floor, New York, New York 10010, Customer Support, telephone (212) 404-8102.

PROPOSALS MAY BE DELIVERED BY HAND, BY MAIL, BY FACSIMILE TRANSMISSION OR BY ELECTRONIC BID, BUT NO PROPOSAL SHALL BE CONSIDERED WHICH IS NOT ACTUALLY RECEIVED BY THE COUNTY AT THE PLACE, DATE AND TIME APPOINTED, AND THE COUNTY SHALL NOT BE RESPONSIBLE FOR ANY FAILURE, MISDIRECTION, DELAY OR ERROR RESULTING FROM THE SELECTION BY ANY BIDDER OF ANY PARTICULAR MEANS OF DELIVERY OF BIDS.

Book-Entry-Only Series 2016B Bonds: The Series 2016B Bonds will be issued in fully-registered form. One Series 2016B Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), as registered owner of the Series 2016B Bonds and each such Series 2016B Bond will be immobilized in the custody of DTC. DTC will act as securities depository for the Series 2016B Bonds. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any integral multiple thereof not exceeding the principal amount of Series 2016B Bonds maturing each year; Purchasers will not receive physical delivery of certificates representing their interest in the Series 2016B Bonds purchased. The winning bidder, as a condition to delivery of the Series 2016B Bonds, will be required to deposit the Series 2016B Bond certificates representing each maturity with DTC.

The Series 2016B Bonds will be issued in fully-registered form registered as to principal and interest; will be dated _____, 2016; will be in denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of Series 2016B Bonds maturing in each year; and will mature serially in successive annual installments on _____ in each of the years and in the principal amounts as follows:

Principal

Principal

Year

Amount

Year

Amount

The Series 2016B Bonds will bear interest from the date thereof payable semiannually on _____ and _____ of each year, commencing _____, until they mature.

[Redemption Provisions]

Registrar/Paying Agent: Within twenty-four (24) hours after the receipt of bids, the County will designate the registrar and paying agent (the "Registrar/Paying Agent") for the Series 2016B Bonds. The Registrar/Paying Agent shall be a bank, trust company, depository or transfer agent located either within or without the State of South Carolina.

Bid Requirements: Bidders shall specify the rate or rates of interest per annum which the Series 2016B Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1% and the interest rate specified for any maturity shall not be lower than the interest rate specified for any previous maturity. Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Series 2016B Bonds of that maturity from their date to such maturity date. A bid for less than all the Series 2016B Bonds, a bid at a price less than par or a bid which includes a premium in excess of 10% of the par amount of the Series 2016B Bonds will not be considered. In addition to the bid price, the successful bidder must pay accrued interest from the date of the Series 2016B Bonds to the date of full payment of the purchase price.

Award of Bid. The Series 2016B Bonds will be awarded to the bidder or bidders offering to purchase the Series 2016B Bonds at the lowest true interest cost (TIC) to the County. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount all debt service payments on the Series 2016B Bonds (computed at the interest rates specified in the bid and on the basis of a 360-day year of twelve 30-day months) to the dated date of the Series 2016B Bonds, results in an amount equal to the price bid for the Series 2016B Bonds. In the case of a tie bid, the winning bid will be awarded by lot. The County reserves the right to reject any and all bids or to waive irregularities in any bid. Bids will be accepted or rejected no later than 3:00 p.m., South Carolina time, on the date of the sale.

Security: For the payment of the principal and interest on the Series 2016B Bonds as they respectively mature, and for the creation of a sinking fund as may be necessary therefor, the full faith, credit, and taxing power of the County are irrevocably pledged, and there shall be levied annually by the Auditor of the County, and collected by the Treasurer of Richland County, in the same manner as other County taxes are levied and collected, a tax, without limit, on all taxable property in the County, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectfully mature, and to create a sinking fund as may be necessary therefor; provided, however, that the County Council does hereby pledge the revenues derived from the operation of the System after defraying the costs of operation and maintenance of the System to the payment of principal of and interest on the Series 2016B Bonds, as authorized by Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended; provided, further, that County Council does hereby covenant to establish and maintain rates and charges as are sufficient to provide funds to pay the principal of and interest on the Series 2016B Bonds when due, and sufficient revenues must be available for the payment of principal of and interest on the Series 2016B Bonds, and must be delivered to the Treasurer of the County for payment of principal of and interest on the Series 2016B Bonds and for no other purpose, prior to the occasion when the Auditor of the County fixes the annual tax levy, and the annual ad valorem taxes to be levied for the payment of the principal of and interest on the Series 2016B Bonds on all taxable property in the County shall be reduced in each year in accordance with Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended, by the amount of revenue derived from the

operation of the System which is actually in the hands of the Treasurer of the County for the payment of the principal of and interest on the Series 2016B Bonds at the time the tax for the year is required to be levied; provided, further, that the Series 2016B Bonds are primarily the obligation of the System and for the payment of principal of and interest thereof, as the same mature, there must be revenues derived from operation of the System, and resort to the County tax levy required by the preceding provisions of this Section must be made only in the event that revenues derived from the operation of the System prove insufficient to meet the payment of principal of an interest on the Series 2016B Bonds; this provision shall not preclude the issuance of additional bonds (whether general obligation bonds) secured by a pledge of the revenues on a parity with the pledge herein made to secure the Series 2016B Bonds secured by a pledge superior to the pledge herein made to secure the Series 2016B Bonds.

The County Council, acting through its Chair, shall give the Auditor and Treasurer of the County written notice of the delivery of and payment for the Series 2016B Bonds and they are hereby directed to levy and collect annually, on all taxable property in the County, a tax, without limit, sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectively mature and to create such sinking fund as may be necessary therefor.

Good Faith Deposit: No good faith deposit is required.

Bid Form: Proposals should be enclosed in a separate sealed envelope marked "Proposal for \$ _____ Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, of Richland County, South Carolina" and should be directed to the Chair of the County Council at the address in the first paragraph hereof. It is requested but not required that you submit your bid on the Proposal for Purchase of Series 2016B Bonds supplied with the Official Statement.

Official Statement: Upon the award of the Series 2016B Bonds, the County will prepare an official statement (the "Official Statement") in substantially the same form as the preliminary official statement subject to minor additions, deletions and revisions as required to complete the Official Statement. Within seven (7) business days after the award of the Series 2016B Bonds, the County will deliver the Official Statement to the successful bidder in sufficient quantity to comply with Rule G-32 of the Municipal Securities Rulemaking Board. The successful bidder agrees to supply to the County all necessary pricing information and any Underwriter identification necessary to complete the Official Statement within 24 hours after the award of the Series 2016B Bonds.

Continuing Disclosure: In order to assist the bidders in complying with S.E.C. Rule 15c2-12(b)(5), the County will undertake, pursuant to an ordinance and a Disclosure Dissemination Agent Agreement, to provide certain annual financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Legal Opinion: The County Council shall furnish upon delivery of the Series 2016B Bonds the final approving opinions of McNair Law Firm, P.A., Columbia, South Carolina, which opinions shall accompany each Bond, together with the usual closing documents, including a certificate of the County that no litigation is pending affecting the Series 2016B Bonds.

Certificate as to Issue Price: The successful bidder must provide a certificate to the County by the date of delivery of the Series 2016B Bonds, stating the initial reoffering price of the Series 2016B Bonds to the public (excluding bond houses and brokers) and the price at which a substantial amount of the Series 2016B Bonds were sold to the public, in form satisfactory to Bond Counsel. A sample copy of such a certificate may be obtained from Bond Counsel.

Delivery: The Series 2016B Bonds will be delivered on or about _____, 2016, in New York, New York, at the expense of the County. The balance of the purchase price then due, including the amount of accrued interest, must be paid in federal funds or other immediately available funds.

Additional Information: The Preliminary Official Statement of the County with respect to the Series 2016B Bonds will be furnished to any person interested in bidding for the Series 2016B Bonds upon request. The Preliminary Official Statement shall be reviewed by bidders prior to submitting a bid. Bidders may not rely on this Notice of Sale as to the complete information concerning the Series 2016B Bonds. Persons seeking additional information should communicate with the County's Co-Series 2016B Bond Counsel, Francenia B. Heizer, Esquire, McNair Law Firm, P.A., 1221 Main Street, 17th Floor, Columbia, South Carolina, 29201, telephone (803) 799-9800, e-mail: fheizer@mcnair.net or with the County's Financial Advisor, R. Michael Gallagher, Director, Compass Municipal Advisors, LLC, 1310 Pulaski Street, Columbia, South Carolina 29201; telephone (803) 765-1004; e-mail: mike.gallagher@compassmuni.com.

RICHLAND COUNTY, SOUTH CAROLINA

FORM OF NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held by the County Council of Richland County, South Carolina (the "County"), in County Council Chambers located at 2020 Hampton Street, Columbia, South Carolina, at 6:00 p.m. on _____, 2016, or at such other location as proper notice on the main entrance to the said building might specify.

The purpose of the public hearing is to consider an Ordinance providing for the issuance and sale of not to exceed \$15,500,000 Broad River Sewer System General Obligation Refunding Bonds, Series 2016B, of the County: (i) to refund certain outstanding maturities of the County's original principal amount \$16,970,000 Broad River Sewer System General Obligation Refunding Bonds, Series 2007B; (ii) to pay costs of issuance of the Series 2016B Bonds; and (iii) such other lawful corporate and public purposes as the County Council shall determine.

The full faith, credit and taxing power of the County will be irrevocably pledged for the payment of the principal of and interest on the Series 2016B Bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor; provided, however, that the County Council does hereby pledge the revenues derived from the operation of the System after defraying the costs of operation and maintenance of the System to the payment of principal of and interest on the Series 2016B Bonds, as authorized by Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended; provided, further, that County Council does hereby covenant to establish and maintain rates and charges as are sufficient to provide funds to pay the principal of and interest on the Series 2016B Bonds when due, and sufficient revenues must be available for the payment of principal of and interest on the Series 2016B Bonds, and must be delivered to the Treasurer of the County for payment of principal of and interest on the Series 2016B Bonds and for no other purpose, prior to the occasion when the Auditor of the County fixes the annual tax levy, and the annual ad valorem taxes to be levied for the payment of the principal of and interest on the Series 2016B Bonds on all taxable property in the County shall be reduced in each year in accordance with Chapter 23 of Title 11 of the Code of Laws of South Carolina 1976, as amended, by the amount of revenue derived from the operation of the System which is actually in the hands of the Treasurer of the County for the payment of the principal of and interest on the Series 2016B Bonds at the time the tax for the year is required to be levied; provided, further, that the Series 2016B Bonds are primarily the obligation of the System and for the payment of principal of and interest thereof, as the same mature, there must be revenues derived from operation of the System, and resort to the County tax levy required by the preceding provisions of this Section must be made only in the event that revenues derived from the operation of the System prove insufficient to meet the payment of principal of an interest on the Series 2016B Bonds; this provision shall not preclude the issuance of additional bonds (whether general obligation bonds) secured by a pledge of the revenues on a parity with the pledge herein made to secure the Series 2016B Bonds secured by a pledge superior to the pledge herein made to secure the Series 2016B Bonds.

There shall be levied annually by the Auditor of the County, and collected by the Treasurer of the County, in the same manner as other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Series 2016B Bonds as they respectively mature and to create such sinking fund as may be necessary therefor, subject to the above.

At the public hearing all taxpayers and residents of the County and any other interested persons who appear will be given an opportunity to express their views for or against the Ordinance and the issuance of the Series 2016B Bonds.

/s/Chair, County Council, Richland County,
South Carolina