

AN ORDINANCE TO ALLOW THE CITY OF ROCK HILL, SOUTH CAROLINA
TO EXECUTE A THIRD PARTY MORTGAGE TO PROVIDE FOR
INTERIM FINANCING FOR MIRACLE PARK

WHEREAS, the City of Rock Hill (the "City") and York County Disabilities Foundation entered into the Miracle Park Governance and Lease Agreement dated October 25, 2019, in order to facilitate the establishment of Miracle Park (the "Project"); and

WHEREAS, in order to complete the Project, York County Disabilities Foundation is desirous of entering into a short-term loan with South State Bank to provide financing for the Project; and

WHEREAS, the Project will enable and facilitate a public park primarily for the benefit of special needs persons; and

WHEREAS, the City is willing to pledge its interest in real property containing 8.270 acres, more or less, located on Cherry Road, in support of this loan in the form of a third-party mortgage.

NOW THEREFORE, BE IT ORDAINED by the Governing Body of the City of Rock Hill, in Council assembled:

SECTION 1. That this Ordinance is being adopted in order to effect proper compliance with the provisions of the Home Rule Act of 1975, now South Carolina Code of Laws for 1976, Section 5-7-30, Section

5-7-40 and Section 5-7-260, and Section 2-48 and Section 2-96 of the Code of the City of Rock Hill.

SECTION 2. That this Ordinance was adopted by the Rock Hill City Council by a majority vote and any applicable public hearing requirements.

SECTION 3. That the above stated recitals are true and made a part hereof.


SECTION 4. That the City Manager, or his designee, is authorized to execute and deliver to South State Bank a third-party mortgage along with any other related documents pursuant to this Ordinance, so long as the form of such mortgage and related documents are reasonably satisfactory to the City Attorney.

SECTION 5. That all ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.


SECTION 6. That this Ordinance shall be and become finally binding immediately after same shall have received first and final readings, given in manner required by law.

DONE AND RATIFIED in Council assembled on this the 14th day of September, 2020.

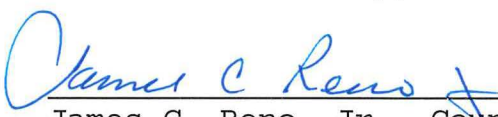

John Pressly Gettys, Jr., Mayor



Kathy S. Pender, Mayor Pro Tempore


John A. Black, III, Councilmember



Nikita L. Jackson, Councilmember


Derrick L. Lindsay, Councilmember


James C. Reno, Jr., Councilmember


Kevin H. Sutton, Councilmember

ATTEST:


Anne P. Harty
Municipal Clerk