CERTIFICATE OF COST OF ISSUANCE FUND DEPOSITORY <u>AND PROJECT FUND DEPOSITORY</u>

The undersigned officer of South State Bank, Athens, Georgia, as cost of issuance fund depository and project fund depository (the "Bank"), so designated pursuant to the resolution adopted by Oconee County Industrial Development Authority (the "Authority") on February 8, 2016 (collectively, the "Bond Resolution") in connection with the issuance of \$4,285,000 in original principal amount of Oconee County Industrial Development Authority Revenue Bond (Oconee County Economic Development Project), Series 2016 (the "Series 2016 Bond"), does hereby certify, as follows:

1. The Bank has received a certified copy of the Bond Resolution.

2. Under the applicable laws of the United States of America and the State of Georgia, the Bank is authorized and qualified to accept the duties and responsibilities imposed upon it as Cost of Issuance Fund Depository and Project Fund Depository pursuant to the provisions of the Bond Resolution. The Bank has duly authorized by all necessary corporate action the acceptance of such duties and responsibilities.

3. The Bank has deposited \$4,200,000 of the proceeds of the Series 2016 Bond into the Project Fund and \$85,000 of the proceeds of the Series 2016 Bond into the Cost of Issuance Fund.

GIVEN this the 3rd day of March, 2016.

SOUTH STATE BANK, as Cost of Issuance Fund Depository and Project Fund Depository

By: mile miles

Title: Vice President



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[Certificate of Project Fund Depository and Cost of Issuance Fund Custodian]

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