

**EXHIBIT C**

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

County's and/or Other Obligated Person's Name: W. Anthony McDonald

County's Six-Digit CUSIP Number: \_\_\_\_\_  
or Nine-Digit CUSIP Number(s) of the bonds to which this material event notice relates: 76363RAA9

Number of pages of attached material event notice: \_\_\_\_\_

Description of Material Events Notice (Check One):

1. \_\_\_ Principal and interest payment delinquencies
2. \_\_\_ Non-Payment related defaults
3.  X 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 or events affecting the tax-exempt status of the security
7. \_\_\_ Modifications to rights of securities holders
8. \_\_\_ Bond calls
9. \_\_\_ Defeasances
10. \_\_\_ Release, substitution, or sale of property securing repayment of the securities
11. \_\_\_ Rating changes
12. \_\_\_ Failure to provide annual financial information as required
13. \_\_\_ Other material event notice (specify) \_\_\_\_\_

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

Signature:

Name: Joshua Forster

Title: Senior Vice President

Employer: MuniCap, Inc.

Address: 8965 Guilford Road, Ste 210

City, State, Zip Code: Columbia, MD 21046

Voice Telephone Number: (443) 539-4101

**Please print the material event notice attached to this cover sheet in 10-point type or larger. The cover sheet and notice may be faxed to the MSRB at (703) 683-1930 or sent to CDINet, Municipal Securities Rulemaking Board, 1900 Duke Street, Suite 600, Alexandria, VA 22314. Contact the MSRB at (703) 797-6600 with questions regarding this form or the dissemination of this notice.**

**\$25,000,000**  
**VILLAGE AT SANDHILL**  
**IMPROVEMENT DISTRICT**  
**(RICHLAND COUNTY, SOUTH CAROLINA)**  
**ASSESSMENT REVENUE BONDS**  
**SERIES 2004**

**CUSIP NUMBER**  
**76363R AA9**

**LISTED NOTICE EVENT**

**UNSCHEDULED DRAW ON THE DEBT SERVICE RESERVE FUND**

Pursuant to Section 4(a)(iii) of the Continuing Disclosure Agreement, executed and delivered as of March 1, 2004, by Richland County, South Carolina (the "County"), Village at Sandhill, LLC (the "Developer") and MuniCap, Inc. (the "Disclosure Dissemination Agent" or "MuniCap") in connection with the issuance by the County of its \$25,000,000 aggregate principal amount of Village at Sandhill Improvement District Assessment Revenue Bonds, Series 2004 (the "Bonds"), the Disclosure Dissemination Agent is hereby issuing this filing to advise of the occurrence of a Notice Event.

In accordance with the Notice Event filing of October 29, 2012, funds in the Debt Service Reserve Fund were utilized to meet the scheduled November 1, 2012 debt service payment.

As of December 31, 2012, the trustee reports that the balance in the Debt Service Reserve Fund was \$457,471 which is \$414,729 below the reserve requirement of \$872,200.

Annual assessments in the amount of \$1,839,761.92 were to be collected for tax year 2011 and were due by January 15, 2012. As of January 25, 2013, the County reported collecting annual assessments in the amount of \$1,244,239.37, representing 67.6 percent of the annual assessments due by January 15, 2012, and that annual assessments due by January 15, 2012 in the amount of \$595,522.55 remain outstanding on one parcel owned by the Developer, identified as R22900-02-09A. Additionally, as of January 25, 2013, the County reported that the annual assessment due on January 15, 2013 in the amount of \$596,859.41 for this same parcel (R22900-02-09A) is also unpaid.

On January 25, 2013 the County reported that no bid was made for parcel R22900-02-09A at the December 3, 2012 tax sale and that the County's Forfeited Land Commission is continuing its effort to sell this parcel.

**January 30, 2013**

**MuniCap, Inc., Disclosure Dissemination Agent**