

ORDINANCE NO.: 2013-016

Authorizing the City Manager to execute an Amended and Restated Agreement of Sale and Purchase between the City of Columbia and Baker and Baker Real Estate Developers, LLC for the sale of Parcel "A" containing approximately 27,664 square feet (0.64 acre) and Parcel "B" containing approximately 25,444 (0.58 acre) square feet located on the eastern side of Gist Street between Laurel Street and Blanding Street and known as Richland County TMS No.: 09005-02-44 and 09005-02-23

ORIGINAL
STAMPED IN RED

BE IT ORDAINED by the Mayor and Council this 15th day of January, 2013, that the City Manager is authorized to execute the attached Amended and Restated Agreement of Sale and Purchase, or in a form to be approved by the City Attorney, between the City of Columbia and Baker and Baker Real Estate Development, LLC for the sale of Parcel "A" containing approximately 27,664 square feet (0.64 acre) for the sum of Three Hundred Twenty-five Thousand Five Hundred Sixty-three and No/100 (\$325,563.00) Dollars and Parcel "B" containing approximately 25,444 square feet (0.58 acre) for the sum of Two Hundred Ninety-nine Thousand Four Hundred Thirty-seven and No/100 (\$299,437.00) Dollars. Parcel "A" and Parcel "B" being located on the eastern side of Gist Street between Laurel Street and Blanding Street and known as Richland County TMS #09005-02-44 and 09005-02-23.

Requested by:



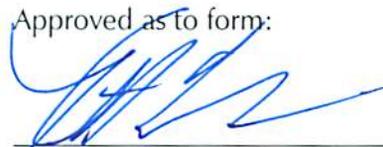
MAYOR

Approved by:



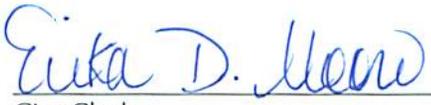
City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 1/8/2013

Final Reading: 1/15/2013

AMENDED AND RESTATED AGREEMENT OF SALE AND PURCHASE

THIS AMENDED AND RESTATED AGREEMENT OF SALE AND PURCHASE (this "Agreement") is entered into by and between THE CITY OF COLUMBIA ("Seller"), and BAKER AND BAKER REAL ESTATE DEVELOPERS, LLC, a South Carolina limited liability company ("Purchaser"), as of the Effective Date (defined below).

WHEREAS, Seller and Purchaser entered into that certain Agreement of Sale and Purchase having an Effective Date of February 22, 2011 relating to the real property that is the subject of the within Agreement (the "Original Agreement"); and,

WHEREAS, Seller and Purchaser have reached certain agreements as set forth hereinbelow relating to the real property subject hereto, and now desire to memorialize their agreement relating to said real property herein; and,

WHEREAS, this Agreement shall supersede and replace the Original Agreement in all respects and all duties and obligations of the parties to this Agreement, from and after the Effective Date hereof, shall be governed solely by this Agreement; NOW, THEREFORE,

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants and conditions contained herein, the parties hereby agree as follows:

1. PURCHASE AND SALE OF PROPERTY. Subject to and in accordance with the terms and provisions hereof, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, that certain real property located in Richland County and shown and delineated as Parcel A containing 27,664 square feet on Exhibit "A," attached hereto and incorporated herein by reference (hereinafter, "Parcel A"). In addition, Purchaser, at Purchaser's sole cost and expense, will endeavor to obtain a release from the Restrictions (defined and described below) of that certain real property located in Richland County and shown and delineated as Parcel B containing 25,444 square feet on Exhibit A hereto (hereinafter, "Parcel B"), and at such time as such a release is obtained, and in accordance with all terms and provisions of this Agreement, Seller agrees to sell and convey Parcel B to Purchaser, and Purchaser agrees to purchase Parcel B from Seller.

2. PURCHASE PRICE, EARNEST MONEY. The purchase price for Parcel A (the "Parcel A Purchase Price") shall be Three Hundred Twenty-Five Thousand Five Hundred Sixty Three and No/100 (\$325,563.00) Dollars. The Parcel A Purchase Price, subject to all adjustments and credits hereinafter provided, shall be paid as follows:

(a) Purchaser shall pay the sum of Five Thousand and No/100 (\$5,000.00) Dollars as earnest money (together with any additional sums that may be deposited hereunder and denoted as earnest money, the "Earnest Money") to Callison, Tighe & Robinson, LLC (the "Escrow Agent"). This Earnest Money shall be deposited with Escrow Agent within five (5) business days after the Effective Date of this Agreement. The Earnest Money shall be paid to Seller and applied against the Parcel A Purchase Price in the event that the sale and purchase of Parcel A contemplated by this Agreement is consummated, or shall otherwise be disbursed in accordance with the terms of this Agreement.

(b) The balance of the Parcel A Purchase Price shall be paid by Purchaser to Seller in immediately available funds at the time of the Parcel A Closing (defined below), less any prorations and other credits as hereinafter provided.

In the event of a purchase by Purchaser of Parcel B as contemplated under the terms of this Agreement, the purchase price for said Parcel B shall be Two Hundred Ninety-Nine Thousand Four Hundred Thirty-Seven and No/100 (\$299,437.00) Dollars (the "Parcel B Purchase Price") and shall be paid by Purchaser to Seller in immediately available funds at the time of the Parcel B Closing (defined below). The purchase price for Parcel B shall be reduced by the purchase price or fair market value of property of Purchaser, if any, which is conveyed to Seller to be utilized as substitute property for obtaining release of Restrictions as contemplated in Paragraph 7, below. In the event the purchase price of the of the substitute property to obtain the release of Restrictions as contemplated in Paragraph 7, below, exceeds the Parcel B Purchase Price, Purchaser shall be responsible for the difference in the price paid for the substitute property and the Parcel B Purchase Price. The Purchaser shall, prior to contracting for the purchase of substitute property for obtaining the release of Restrictions as contemplated in Paragraph 7, below, obtain Seller's written approval to accept conveyance of the said property upon closing of the same.

In the event the Seller determines that it owns or has obtained property suitable for substitution for obtaining release of Restrictions and the same is approved by all appropriate agencies as substitute property, Seller shall make such property available for release of Restrictions.

3. INSPECTION PERIOD. Purchaser and its agents shall have sixty (60) days from and after the Effective Date of this Agreement (the "Inspection Period") to study and inspect Parcel A and Parcel B (Parcel A and Parcel B being hereinafter from time to time collectively referred to as the "Property"). Purchaser and its agents shall have the right to enter upon the Property and, at Purchaser's sole cost and expense, to make such inspections, surveys and tests as Purchaser, in its sole discretion, deems appropriate. Purchaser shall restore the Property so that the Property is in substantially the same condition as existed prior to such inspections, surveys and tests. Within five (5) days after the Effective Date hereof, Seller shall provide Purchaser with all of the following within its possession or reasonable control: surveys, site plans and other drawings of the Property or any improvements thereon; title commitments, policies and reports; and any environmental reports applicable to the Property.

Purchaser shall have the right (in its sole discretion and with no obligation to do so) to shorten the Inspection Period provided for herein upon written notice of the same to Seller, in which event Inspection Period shall be considered to expire upon the date as specified in such notice and the Parcel A Closing shall take place within ten (10) days after the date of such expiration in accordance with the terms of this Agreement.

If Purchaser determines for any reason or no reason that the Property is not suitable for Purchaser's purposes, Purchaser shall give written notice electing to terminate this Agreement on or prior to 5:00 p.m., Columbia, South Carolina time, on the last day of the Inspection Period, in which event this Agreement shall terminate and the Earnest Money shall be returned to Purchaser. If Purchaser fails to give written notice of its election to terminate this Agreement, this Agreement shall automatically continue beyond the Inspection Period and all Earnest Money shall be nonrefundable except in the case of Seller's default or otherwise as set forth herein.

4. TITLE EXAMINATION; OBJECTIONS. Purchaser, at Purchaser's sole cost and expense, shall conduct an examination of the title to the Property and shall obtain a survey of the Property (at Purchaser's option) which shall result in the issuance by a title insurance company of Purchaser's choosing (the "Title Company") of a title insurance commitment. Purchaser shall give Seller written notice on or before the date that is ten (10) days prior to the expiration of the Inspection Period if the condition of title as set forth in the title commitment and/or survey is not satisfactory in Purchaser's sole opinion. The failure of Purchaser to give written notice to Seller of Purchaser's title and survey objections by said date constitutes a waiver of Purchaser's right to object to any title or survey matters and, except as may be otherwise provided herein, Purchaser is deemed to approve title as shown on the survey and in the title commitment. If Purchaser gives Seller timely notice of his title objections in accordance with the provisions of this Paragraph 4, and Seller fails, is unable or refuses to satisfy such objections by the expiration of the Inspection Period, Purchaser may either: (i) terminate this Agreement by giving written notice of such termination to Sellers on or before 5:00 p.m. Columbia, South Carolina time on the last day of the Inspection Period, whereupon this Agreement shall thereafter be null and void except as expressly provided for herein, and the Earnest Money shall be returned to Purchaser; or (ii) waive any such objections and accept title as shown on the commitment and survey. If Purchaser fails to give notice under (i) above, Purchaser is deemed to have elected to proceed under clause (ii) above. Seller shall not be required to satisfy any of Purchaser's title and survey objections.

5. RELOCATION OF BUILDING. Purchaser and Seller agree that Purchaser shall be required and entitled to, at any time prior to the Parcel A Closing and at Purchaser's sole cost and expense, relocate the "Little Red Schoolhouse" building located upon Parcel B to a location of Seller's choice in the vicinity of the Property. Seller hereby grants unto Purchaser, Purchaser's successors, assigns, agents, contractors, subcontractors, employees and licensees, the right, at any time after the Effective Date of this Agreement and until the Parcel A Closing, to enter upon Parcel B for all purposes reasonably necessary in relation to the relocation of the Little Red Schoolhouse as contemplated hereunder, and Seller agrees to execute any such additional documentation, including any separate easement document(s) setting forth the rights granted hereunder, as may be reasonably required by Purchaser in order to fully document or otherwise confirm the rights granted with respect to the relocation of the Little Red Schoolhouse as described herein. Purchaser agrees to comply with all applicable laws and regulations in its exercise of the rights granted hereunder. Notwithstanding anything to the contrary in this Paragraph 5 to the foregoing, Purchaser shall not be responsible for providing any utilities to or serving the Little Red Schoolhouse at the relocation site, for anchoring or connecting the Little Red Schoolhouse to any such utilities, or for providing or constructing or repairing any access ways or parking areas to be used in connection with or servicing the Little Red Schoolhouse at the relocation site. Purchaser shall be responsible for preparation of the new site and installing necessary foundation. Seller shall be solely responsible for ensuring that any utilities required or desired by Seller to be provided to the Little Red

Schoolhouse are available and otherwise suitable to Seller in Seller's discretion, and Seller shall be responsible for anchoring and connecting the Little Red Schoolhouse building to any and all such utilities. Likewise, Seller shall be solely responsible for constructing, repairing or otherwise providing for any access ways or parking facilities or areas which Seller intends to serve or be used in connection with the Little Red Schoolhouse at the relocation site.

6. GENERAL CLOSING CONTINGENCY/RELOCATION APPROVALS. Purchaser's obligations hereunder (as to both Parcel A and Parcel B) are expressly contingent upon Purchaser's obtaining of any and all authorizations or approvals as are necessary to facilitate and allow the relocation of the "Little Red Schoolhouse". In the event that the Relocation Approvals have not, despite the good faith efforts of Purchaser to obtain the same, been obtained on or before the Parcel A Closing Date, then Purchaser shall have the option (at its election) to terminate this Agreement by written notice to Seller of such termination, in which event the Parcel A Earnest Money shall be returned to Purchaser and neither party shall have any further right or obligation hereunder. Seller agrees to fully cooperate with Purchaser to any extent necessary in obtaining the Relocation Approvals.

7. PARCEL B CLOSING CONTINGENCIES/PURCHASE OF PARCEL B. Purchaser's obligations under this Agreement to purchase Parcel B are expressly contingent upon the following approvals and/or authorizations being obtained within one hundred eighty (180) days following the Effective Date hereof, or such extended period as may be provided for herein (as said period may be extended as herein provided, the "Approval Period") in accordance with the terms and provisions of this Section:

All necessary approvals shall have been obtained from all federal, state and local governmental agencies or entities having authority over the Property (specifically including the United States Department of the Interior, National Park Service and South Carolina Department of Parks and Recreation), as well as from any governing zoning or other boards or commissions, as may be necessary to authorize the use of the Property for Purchaser's intended purposes, and specifically for purposes other than recreational purposes (collectively, the "Approvals Regarding Property Use"). In particular, and without limitation, the parties shall have obtained the cancellation of (or the necessary approvals unequivocally ensuring the cancellation of) those restrictions set forth in that certain Declaration of Restrictions for Canal/Riverfront Park imposed by The City of Columbia upon the Property (or certain portions thereof) dated February 1, 2984 and recorded in Book D 684 at Page 730 in the office of the Register of Deeds for Richland County, as well as any other similar restrictions restricting the use of the Property (or any portion thereof) to recreational (or similar) use (collectively, the "Restrictions"). The Approvals Regarding Property Use and release of the Restrictions (as described above) shall hereinafter from time to time be collectively referred to as the "Requisite Approvals."

Notwithstanding anything to the contrary in the foregoing or in this Agreement, the aforementioned Approval Period shall automatically be extended from time to time until all Requisite Approvals are obtained so long as Purchaser is diligently pursuing the Requisite Approvals. The Approval Period shall continue to be automatically extended in accordance with the foregoing until the earlier of: 1) the Approval Date (defined below); or 2) such time as Purchaser determines (in its sole and absolute discretion) that the Requisite Approvals (or any one or ones thereof) cannot be obtained as contemplated herein (or cannot be obtained upon terms reasonably acceptable to Purchaser), or that Parcel B is for any other reason unsuitable for Purchaser's use (in Purchaser's sole discretion), and written notice is provided to Seller of such determination in accordance with the notice provisions hereof. In the event of a determination by Purchaser pursuant to subsection 2) above, then Purchaser shall have the right to terminate this Agreement as it relates to Parcel B by giving written notice to Seller of such termination, in which event neither party shall have any further right or obligation towards the other with respect to Parcel B.

Seller, at no cost or expense to Seller, agrees to fully cooperate with Purchaser to any extent necessary in obtaining the Requisite Approvals.

The date on which Purchaser is notified that the last of the Requisite Approvals has been obtained shall hereinafter be referred to as the "Approval Date." In the event that such Requisite Approvals are obtained during the Approval Period as contemplated herein, then Purchaser shall be obligated to purchase Parcel B from Seller in accordance with the terms and provisions of this Agreement on or before the Parcel B Closing Date (defined below).

8. CONSTRUCTION OF PARKING LOT. It is hereby acknowledged and agreed that upon the acquisition of Parcel A by Purchaser, the parties desire for Purchaser to construct upon both Parcel A and Parcel B a parking lot, together with the infrastructure relating thereto and all related improvements (collectively, and as shown on the Plans defined below, the "Parking Lot"), all as shown and delineated on that certain drawing entitled "Laurel Street Parking Lot Expansion, Columbia,

SC, Layout C" prepared for Baker and Baker Real Estate Developers, LLC by Cox and Dinkins, Inc. dated August 1, 2011 and identified as Project Number 1590, Sheet C1 (hereinafter, the "Plans"). A copy of the Plans are attached hereto as Exhibit "B," and incorporated herein by reference. Seller hereby grants unto Purchaser, Purchaser's successors, assigns, agents, contractors, subcontractors, employees and licensees, the right, at any time after the Parcel A Closing Date, to enter upon Parcel B for all purposes reasonably necessary in connection with the construction of the Parking Lot as contemplated hereunder and in accordance with the Plans. Seller agrees to execute any such further and additional documentation, including any separate easement document setting forth the rights granted hereunder, as may be reasonably required by Purchaser in order to fully document or otherwise confirm the rights granted herein with respect to construction of the Parking Lot upon Parcel B in accordance with the Plans. Purchaser agrees to comply with all applicable laws and regulations in its exercise of the rights granted hereunder, and Purchaser agrees to construct the Parking Lot substantially in accordance with Plans described above and in compliance with all applicable laws, regulations, standards and ordinances.

Purchaser shall construct the Parking Lot described herein at its sole cost and expense; provided, however, that in the event that the Approval Period, and this Agreement as it relates to Parcel B, is terminated pursuant to subsection 2) contained in Paragraph 7 above (due to a determination by Purchaser that the Requisite Approvals cannot be obtained upon terms reasonably acceptable to Purchaser), then Seller shall promptly (within thirty (30) days after any such termination) reimburse Purchaser for all actual costs and expenses incurred by Purchaser in connection with the construction of any portions of the Parking Lot upon Parcel B.

The parking lot constructed on Parcel B shall be adjacent to and accessible from the public parking lot owned by the City and lying immediately to the west of Parcel B. The parking lot on Parcel B, unless and until Parcel B is purchased by Purchaser, shall be and remain a public parking lot, available for use in the same manner as the lot lying to the west of Parcel B. It is understood and agreed that parking on the lot constructed on Parcel B shall not be metered,

In the event it is finally determined by any authority having jurisdiction thereof that Parcel B may not be used as a public parking facility, Purchaser agrees to take such actions as may be required to remove the parking improvements and restore Parcel B to whatever condition might be required by such authority. Purchaser will hold the Seller harmless from any and all expenses, actions, costs, and liabilities incurred by the City in connection with use of Parcel B as a public parking facility.

Purchaser will fully hold harmless and indemnify Seller from any claims brought by any third party claiming parking rights on Parcel A or B.

9. REPRESENTATIONS AND WARRANTIES. Seller does hereby warrant and represent to Purchaser as follows:

(a) There are no contracts or other agreements or obligations currently in effect affecting the Property or any portion or component thereof except as may be expressly provided otherwise herein.

(b) Seller has full power and authority to enter into this Agreement and to assume and perform all of Seller's obligations hereunder. The execution and delivery of this Agreement and the performance by Seller of its obligations hereunder have been duly authorized by all such action as may be required, and no further action or approval is required in order to make this Agreement a binding and enforceable obligation of Seller. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the Seller does not and will not conflict with or result in the breach of any condition or provision of, or constitute a lien, charge or encumbrance upon the property or assets of Seller by reason of the terms of any contract, mortgage, lien, lease, indenture, instrument, or judgment to which Seller is a party or which is or purports to be binding upon Seller or which affects Seller; and no action by any federal, state or municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid contract, binding upon Seller in accordance with its terms.

(c) Seller shall convey the Property (Parcel A or Parcel B, as applicable) to Purchaser at Closing (the Parcel A Closing or Parcel B Closing, as applicable) free and clear of all restrictions, encumbrances, liens, easements, Uniform Commercial Code financing statements, security interests, subleases, exceptions or reservations of any kind and character other than: (i) those which may be approved by Purchaser in writing prior to or at the applicable Closing and (ii) as may be expressly provided otherwise herein. Seller shall not be required to take any action to clear of any restrictions, encumbrances, liens, easements, Uniform Commercial Code financing statements, security interests, subleases, exceptions or reservations of any kind and character.

(d) Seller has no knowledge of, nor has Seller received any notice of, any actual or threatened action, litigation or proceeding (including, but not limited to condemnation) by any organization, person, individual, or governmental agency against Seller or the Property, nor does Seller know of any basis for any such action.

(e) Seller has not received notice of any violations, or alleged violations, of law, municipal or county ordinances, or other legal requirements with respect to the Property or any portion thereof.

(f) Seller has not received notice and is not aware of any default or breach under any of the covenants, conditions, restrictions, rights-of-way or easements affecting the Property or any portion thereof.

(g) To the best knowledge of Seller, there are no disputes concerning the location of the lines and corners of the Property.

(h) To the best knowledge of Seller, neither the Property nor the Seller (as to any part of the Property) is in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or to any remedial obligations under any applicable laws pertaining to health or the environment (such laws as they now exist or are hereafter enacted and/or amended are hereinafter sometimes collectively called "Environmental Laws"), including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (as amended, hereinafter called "CERCLA"), the Resource Conservation and Recovery Act of 1976, as amended by the Used Oil Recycling Act of 1980, the Solid Waste Disposal Act Amendments of 1980, and the Hazardous and Solid Waste Amendments of 1984 (as amended, hereinafter called "RCRA"), all applicable state and local statutes and any and all regulations, rules and ordinances promulgated pursuant thereto, as each of said laws and regulations may be amended from time to time. Any use which Seller makes and intends to make prior to the Parcel A Closing and Parcel B Closing of the Property will not result in the disposal or other release of any hazardous or toxic substances or solid wastes on, to or from the Property.

(i) Seller has received no notice that the Property is affected by the presence and/or harmful effects of any asbestos, toxic, or hazardous substances, wastes or materials as defined or regulated by applicable federal, state, or local laws. Seller is not aware of the presence of any underground storage tanks presently existing or previously existing on or under the Property or that the Property has at any time been operated as a dry cleaner facility or used for the manufacturing, sale, storage, exchange or disposal of toxic, hazardous substances, wastes or materials as defined or regulated by applicable federal, state, or local laws. Seller has provided or will provide to Purchaser immediately upon execution of this Agreement true, correct and complete copies of all environmental reports in Seller's possession or control relating to the Property, together with all exhibits, addendum, amendments and modifications thereto.

(j) Seller has no knowledge of any parties in possession of all or any portion of the Property. Seller is aware of no leases, tenancies, licenses, or other rights of occupancy or use for any portion of the Property.

The foregoing representations and warranties are true as of the date hereof and shall be true as of the Parcel A Closing and Parcel B Closing, unless specifically disclosed otherwise in writing to Purchaser prior to such Closing.

10. CONDEMNATION. In the event that all or any portion of the Property shall be taken in condemnation or under the right of eminent domain subsequent to the execution of this Agreement and prior to either the Parcel A Closing or Parcel B Closing, as applicable, Purchaser may elect either: (i) to close the subject transaction as provided herein and accept an assignment of any proceeds due to Seller as a result of the condemnation or right of eminent domain, or (ii) terminate this Agreement by giving Seller written notice of termination within fifteen (15) days after receipt of written notification of condemnation, in which event the Earnest Money shall be returned to Purchaser.

11. CLOSING.

(a) Unless extended in writing by agreement of the parties or as otherwise provided in this Agreement, Purchaser and Seller shall consummate and close the purchase and sale of Parcel A (the "Parcel A Closing") as contemplated by the terms of this Agreement on or before that date which is ten (10) days following the expiration of the Inspection Period (such date being herein called the "Parcel A Closing Date"). In the event that Parcel B is released from the Restrictions and all Approvals Regarding Property Use are obtained with respect to Parcel B, all in accordance with the terms and provisions of this Agreement, then Purchaser and Seller shall consummate and close the purchase and sale of Parcel B (the "Parcel B Closing") on or before that date which is thirty (30) days after the Approval Date (defined above) (such date being herein

called the "Parcel B Closing Date"). The Parcel A Closing and the Parcel B Closing shall each take place at a time and place mutually agreed to by Seller and Purchaser (Seller and Purchaser agreeing to close each transaction through the use of the United States Mail if feasible).

(b) The following items shall be adjusted and prorated between Seller and Purchaser as of the date of the Parcel A Closing and the Parcel B Closing (if applicable):

(1) Any ad valorem taxes for, and special assessments due during, the calendar year of the Closing and attributable to the property being transferred.

(2) Water and utility charges and sanitary sewer taxes, if any, attributable to the property being transferred.

(c) Seller shall pay any transfer taxes and shall be responsible for Seller's attorneys' fees.

(d) Purchaser shall pay the cost of recording any transfer documents contemplated hereunder and Purchaser's attorneys' fees, the cost of the survey obtained by Purchaser, title insurance premiums and all recording costs except those specifically allocated to Seller.

(e) At the Parcel A Closing and Parcel B Closing (if applicable) Seller will deliver to Purchaser the following documents:

(1) Limited Warranty Deed conveying fee simple title to Parcel A or Parcel B (as applicable) to Purchaser in accordance herewith.

(2) Any affidavits or other documents as may be reasonably required by the Title Company as a condition to insuring Purchaser's title to the property conveyed, free of exceptions other than those agreed to and accepted by the Purchaser.

(3) An executed Closing Statement, in a form reasonably acceptable to Purchaser.

(4) Such other documents as may be reasonable and necessary in the opinion of counsel for Seller and/or Purchaser to consummate and close the purchase and sale contemplated herein pursuant to the terms and provisions hereof.

(f) At the Parcel A Closing and Parcel B Closing, Purchaser will deliver to Seller the following:

(1) A sum equal to the Parcel A Purchase Price or Parcel B Purchase Price, as applicable and as provided in Paragraph 2 of this Agreement, with due credit being given for all Earnest Money and other deposits or credits as may be provided herein.

(2) An executed Closing Statement in a form reasonably acceptable to Seller.

(3) Such other documents as may be reasonable and necessary in the opinion of counsel for Seller and/or Purchaser to consummate and close the purchase and sale contemplated herein pursuant to the terms and provisions hereof.

12. RISK OF LOSS. Sellers shall bear all risk of condemnation (subject to the provisions of Paragraph 10) and of loss, damage or destruction to the Property prior to the Parcel A Closing and Parcel B Closing.

13. DEFAULT.

(a) By Seller. In the event, by the date and time of the Parcel A Closing or the Parcel B Closing or such earlier date as provided herein, any of the requirements, covenants, or agreements of Seller as provided herein are not fully performed or satisfied, or in the event any material warranties and representations of Seller are inaccurate or untrue, or in the event the purchase and sale of the Property pursuant hereto is otherwise not closed and consummated through default by Seller, then Purchaser, at its option and in addition to any other remedies available at law or in equity, may enforce specific performance of this Agreement or terminate this Agreement, and in the latter event, the Earnest Money shall be

promptly refunded to Purchaser and neither Seller nor Purchaser shall have any further rights, duties, obligations or liabilities hereunder except as expressly provided for herein.

(b) By Purchaser. In the event any of the requirements or agreements of Purchaser as provided in this Agreement are not fully performed or satisfied as provided herein for any reason other than default by Seller hereunder, or the purchase and sale of the Property pursuant to this Agreement is not closed and consummated through default by Purchaser, then the Earnest Money shall be disbursed to Seller as full and complete liquidated damages for such default of Purchaser as the sole remedy of Seller for any such default by Purchaser, whereupon neither of the parties hereto shall thereafter have any further rights, duties, obligations, or liabilities hereunder whatsoever except as expressly provided for herein.

14. MISCELLANEOUS.

(a) Effective Date. The Effective Date of this Agreement shall be regarded as the date when the last one of the Seller or Purchaser has signed this Agreement.

(b) Notices. Whenever any notice is required or permitted hereunder, such notice shall be in writing and shall be deemed to have been given when a letter containing such notice, properly addressed, is deposited with a nationally recognized overnight mail service which requires a signed receipt of delivery, to the addresses set forth below or such other addresses as are specified by written notice delivered in accordance herewith:

Seller:	City Manager City of Columbia Post Office Box 147 Columbia, South Carolina 29217	Copy to:	City Attorney City of Columbia Post Office Box 667 Columbia South Carolina 29202
Purchaser:	Baker and Baker Real Estate Developers, LLC Post Office Box 12397 Columbia, South Carolina 29211-2397 Attn: Steven M. Anastasion	Copy to:	Callison Tighe & Robinson, LLC 1812 Lincoln Street, Suite 200 Post Office Box 1390 Columbia, South Carolina 29201 Attention: Michael W. Tighe, Esq.

Any notice given in accordance with this provision shall be deemed received and effective as of the delivery date on the signed receipt.

(c) Law to Govern. This Agreement shall be construed and interpreted under the laws of the State of South Carolina.

(d) No Waiver. The failure of either party to exercise any power given any party hereunder or to insist upon strict compliance by either party of its obligations hereunder shall not constitute a waiver of either party's right to thereafter demand exact compliance with the terms hereof.

(e) Entire Agreement; Modification. This Agreement contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force and effect. No amendment to this Agreement shall be binding on any of the parties to this Agreement unless such amendment is in writing and is executed by all of the parties to this Agreement.

(f) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

(g) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts shall together constitute one instrument.

(h) Severability. If any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(i) Captions. Captions and headings throughout this Agreement are for convenience and reference only, and they shall not define, limit, modify or add to the interpretation or meaning of any provisions of this Agreement or in any way affect the scope, intent or effect of this Agreement.

(j) Additional Instruments. The parties hereto shall execute and deliver any and all additional documents, certifications or other instruments and perform any and all additional actions as shall be necessary to give full effect to and complete the purpose and intent of this Agreement.

IN WITNESS WHEREOF, Seller and Purchaser have each executed this Agreement as of the date of execution set forth beside each signature, with the date of the Agreement being as defined in Paragraph 14(a) hereof.

SELLER:

CITY OF COLUMBIA

January 25, 2013
Date of Execution
[Signature]
Witness

By: [Signature]
Its: City Manager

PURCHASER:

BAKER AND BAKER REAL ESTATE DEVELOPERS, LLC

Date of Execution

Witness

By: _____
Its: _____

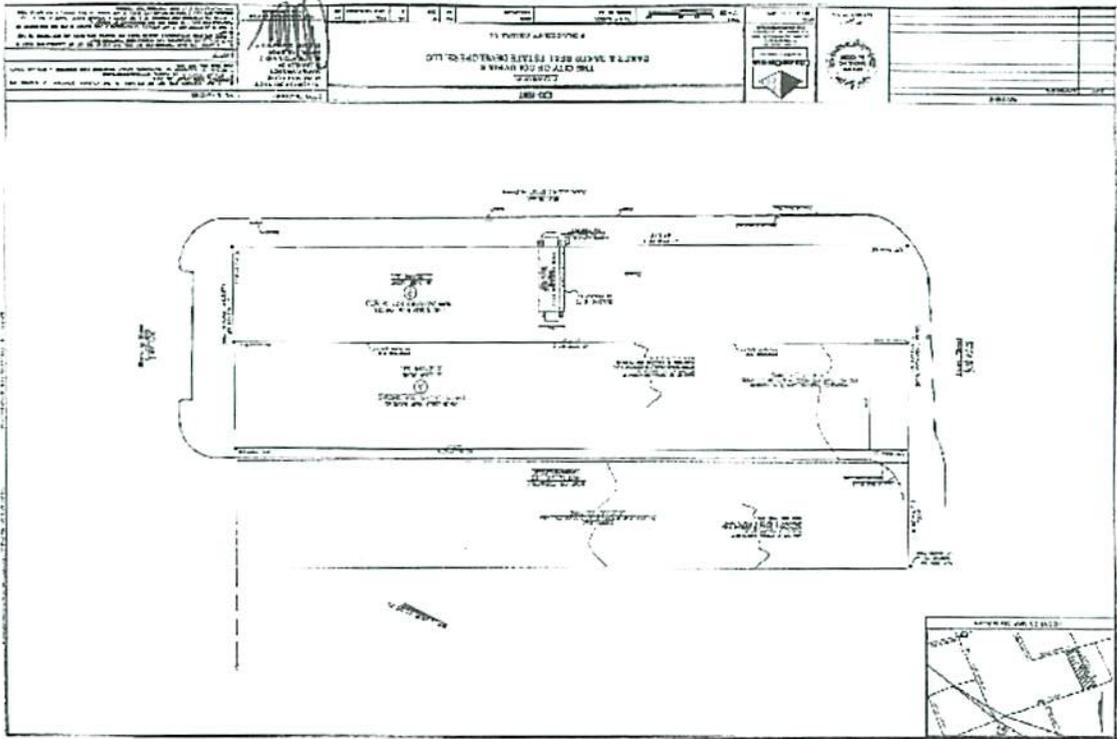


EXHIBIT A

THE STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, ss. I, the undersigned, a Notary Public in and for the County of Los Angeles, State of California, do hereby certify that the foregoing is a true and correct copy of the original as the same appears from the records of said County of Los Angeles, State of California, in and to which said original is on file and recorded.

NOTARY PUBLIC
 My Commission Expires: _____

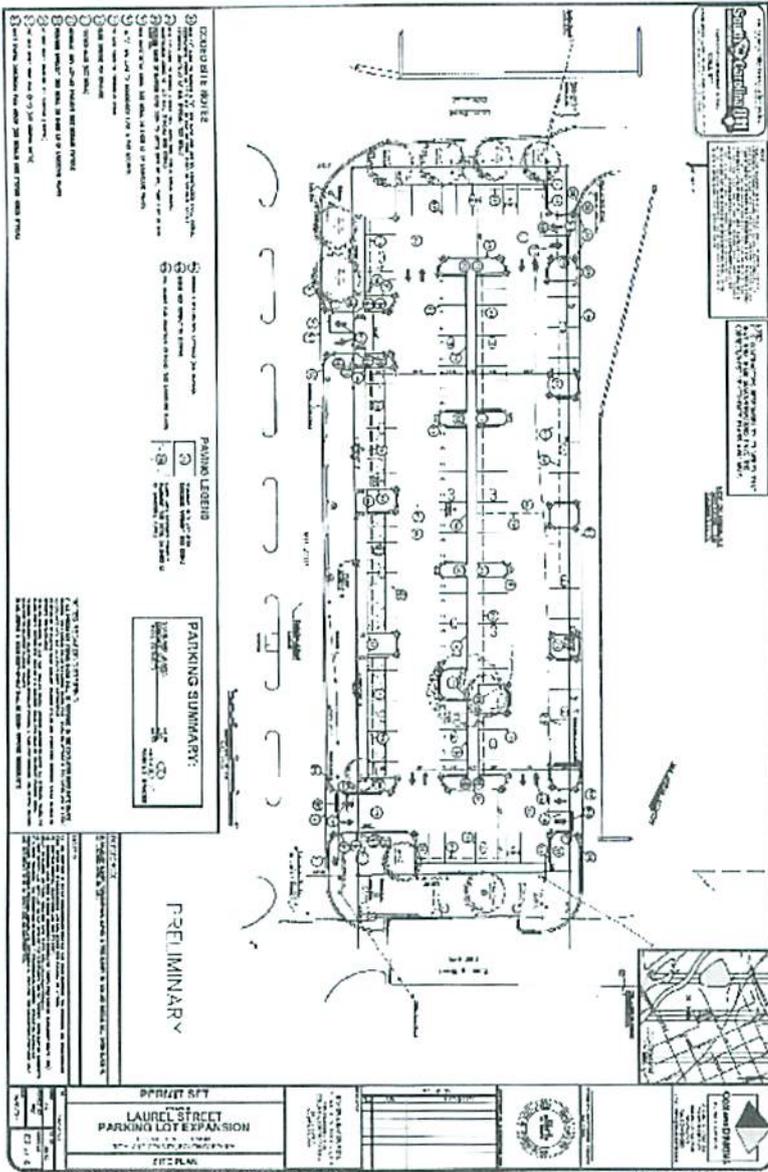
PREPARED BY: _____
 DATE: _____

PROJECT: _____
 SHEET NO. _____ OF _____

DRAWN BY: _____
 CHECKED BY: _____
 APPROVED BY: _____

THE CITY OF LOS ANGELES
 DEPARTMENT OF PUBLIC WORKS
 DIVISION OF PLANNING AND DEVELOPMENT

EXHIBIT B



- EXISTING SITE NOTES**
1. EXISTING BUILDING FOOTPRINT AND CURB CUT TO BE MAINTAINED.
 2. EXISTING DRIVEWAY TO BE MAINTAINED.
 3. EXISTING DRIVEWAY TO BE MAINTAINED.
 4. EXISTING DRIVEWAY TO BE MAINTAINED.
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 18. EXISTING DRIVEWAY TO BE MAINTAINED.
 19. EXISTING DRIVEWAY TO BE MAINTAINED.
 20. EXISTING DRIVEWAY TO BE MAINTAINED.

PARKING LEGEND

(Symbol)	Standard Parking
(Symbol)	Handicap Accessible
(Symbol)	Motorcycle
(Symbol)	Other

PARKING SUMMARY

Standard	15
Handicap Accessible	2
Motorcycle	1
Other	0
Total	18

PRELIMINARY

THIS PLAN IS PRELIMINARY AND SUBJECT TO CHANGE WITHOUT NOTICE. THE CLIENT ACCEPTS ALL RISKS AND LIABILITIES ASSOCIATED WITH THE USE OF THIS PLAN. THE ENGINEER ASSUMES NO LIABILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED BY THE CLIENT.

PROJECT SET

LAUREL STREET PARKING LOT EXPANSION

DATE: 02.14.16



DATE: 02.14.16

PROJECT: LAUREL STREET PARKING LOT EXPANSION

CLIENT: [Name]

ENGINEER: S. J. HARRIS

LAUREL STREET PARKING LOT EXPANSION

LAUREL STREET PARKING LOT EXPANSION