

ORDINANCE NO.: 2010-131

ORIGINAL  
STAMPED IN RED

*Authorizing the City Manager to execute a First Amendment of Lease Agreement between the City of Columbia and Open Living Community, LLC*

BE IT RESOLVED by the Mayor and City Council this 15th day of September, 2010, that the City Manager is authorized to execute the attached First Amendment of Lease Agreement between the City of Columbia and Open Living Community, LLC amending Section 10, Paragraph A.

Requested by:

\_\_\_\_\_

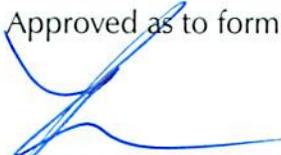
  
MAYOR

Approved by:

  
\_\_\_\_\_

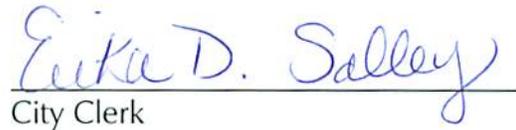
City Manager

Approved as to form:

  
\_\_\_\_\_

City Attorney

ATTEST:

  
City Clerk

Introduced: 9/8/2010

Final Reading: 9/15/2010

FIRST AMENDMENT OF LEASE AGREEMENT

THIS FIRST AMENDMENT OF LEASE AGREEMENT made effective as of the \_\_\_ day of August, 2010, by and between the City of Columbia (hereinafter called "Lessor") and Open Living Community, LLC, a South Carolina limited liability company (hereinafter called "Lessee").

WITNESSETH:

WHEREAS, Buyer and Seller entered into that certain Lease Agreement dated February 16, 2010, (the "LEASE");

WHEREAS, Lessor and Lessee have agreed to modify the terms of the Lease pursuant to the terms set forth herein;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) paid by each of the parties hereto to the other, the receipt and sufficiency of which is hereby acknowledged, and in the further consideration of the agreements contained herein, the parties agree that the Lease is amended as follows:

Section 10, Paragraph A shall be amended to the following:

No later than 360 days following final execution of this Lease, Lessee shall commence and thereafter diligently prosecute to completion the construction on the Premises, at Lessee's sole cost and expense, of improvements generally as outlined at Exhibit "C", attached hereto and made a part hereof. All construction performed by Lessee under this Paragraph 10A shall be subject to the provisions of Paragraph 11 hereof. Failure to commence or thereafter diligently prosecute to completion such construction shall constitute a default under this lease.

Except as specifically modified herein, the terms of the Lease are hereby ratified and confirmed by Lessor and Lessee and such terms contained therein shall continue with the same force and effect as if set forth herein and are incorporated herein by reference.

IN WITNESS WHEREOF, the undersigned have executed this First Amendment as of the day and year first above written.

Witnesses:

Cari Ann  
Erika D. Salley

CITY OF COLUMBIA

By: Steve A. Gantt

Its: City Manager

OPEN LIVING COMMUNITY, LLC

By:

Print Name:

Its: