

ORIGINAL
STAMPED IN RED

ORDINANCE NO.: 2022-054

Authorizing the City Manager to execute an Amendment to the Deed between the City of Columbia ("Grantor") and T.E.O., LLC ("Grantee") for the sale of 9.9 acres being known as Parcel C, located on the N/S Farrow Road, Richland County TMS #11612-04-01

WHEREAS, Grantor sold certain Real Property (the "Premises") identified in that Limited Warranty and Indenture Deed from Grantor to Grantee, dated December 29, 2020 and recorded December 30, 2020, in the Office of the Register of Deeds for Richland County, in Record Book 2560, Page 3385 (the "Deed"); and,

WHEREAS, that Deed contained a clause requiring Grantee to commence the construction of affordable housing units within two years of the date of recording of the Deed ("Right of Reverter Period"); and,

WHEREAS, COVID-19 caused delays in the construction industry during this period of time resulting in Grantor's failure to commence construction as planned, therefore, Grantor and Grantee have decided to extend the Right of Reverter Period and now wish to memorialize the extension.

BE IT ORDAINED by the Mayor and City Council this 21st day of June, 2022, that the City Manager is authorized to execute the attached Amendment to Deed or on a form approved by the City Attorney, between the City of Columbia and T.E.O., LLC for the sale of 9.9 acres being known as Parcel C, located on the N/S Farrow Road, Richland County TMS# 11612-04-01.

Requested by:

Assistant City Manager Gentry

Approved by:

Cheresa B. Wilson
City Manager

Approved as to form:

[Signature]
City Attorney

Introduced: 6/7/2022

Final Reading: 6/21/2022

[Signature]
Mayor

ATTEST:

Erika D. Hammond
City Clerk

AMENDMENT TO DEED

THIS AMENDMENT TO DEED ("Amendment"), is made effective as of the _____ day of JULY, 2022, by and among THE CITY OF COLUMBIA, SOUTH CAROLINA, a municipal corporation ("Grantor"), and T.E.O., LLC, a South Carolina limited liability company ("Grantee").

RECITALS

WHEREAS, Grantor sold certain Real Property (the “**Premises**”) identified in that Limited Warranty and Indenture Deed from Grantor to Grantee, dated December 29, 2020, and recorded December 30, 2020, in the Office of the Register of Deeds in Richland County, in Record Book 2560, Page 3385 (the “**Deed**”); and

WHEREAS, the Deed contained a clause requiring Grantee to commence the construction of such affordable housing units within two years of the date of recording of the Deed (**“Right of Reverter Period”**); and

WHEREAS, Grantor and Grantee have decided to extend the Right of Reverter Period and now wish to memorialize the extension.

AGREEMENT

NOW, THEREFORE, in consideration of FIVE AND NO/HUNDREDTHS DOLLARS (\$5.00), and other good and valuable consideration, the Grantor and Grantee agree and covenant as follows:

1. **Recitals.** The Recitals set forth above are incorporated herein by reference.
2. **Right of Reverter Period Extension.** Grantor and Grantee have agreed to extend the Right of Reverter Period through December 30, 2024.
3. **Terms and Conditions.** All remaining terms and conditions of the Deed shall be unchanged, except as modified by this Amendment.

IN WITNESS WHEREOF, Grantor has caused this Amendment to be executed as of the 5th day of July, 2022.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

GRANTOR:

THE CITY OF COLUMBIA, SOUTH
CAROLINA,
a municipal corporation

By: Teresa B. Wilson
Name: Teresa B. Wilson
Its: City Manager

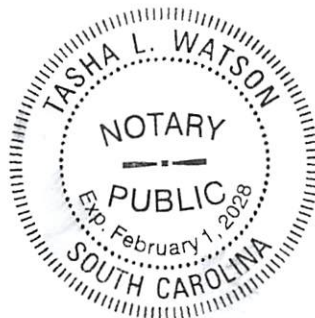
[Signature]
First Witness

[Signature]
Second Witness / Notary Public

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

ACKNOWLEDGMENT

On this 5th day of July, 2022, before me personally came the within-named Grantor, **THE CITY OF COLUMBIA, SOUTH CAROLINA**, a municipal corporation, by Teresa B. Wilson, its City Manager who acknowledged to me that he/she executed the foregoing instrument; and who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.



[Signature] (SEAL)
Name: Tasha L. Watson
Notary Public for the State of South Carolina
My Commission Expires: 2-1-2028
[AFFIX NOTARY SEAL OR STAMP BELOW]

APPROVED AS TO FORM

[Signature]
Legal Department City of Columbia, SC

IN WITNESS WHEREOF, Grantee has caused this Amendment to be executed as of the 18th day of JULY, 2022.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

GRANTEE:

T.E.O., LLC,
a South Carolina limited liability company

Cheryl Matheny
First Witness

By: [Signature]
Name: Member Torrey Rush
Its: MEMBER

[Signature]
Second Witness / Notary Public

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

ACKNOWLEDGMENT

On this 18th day of JULY, 2022, before me personally came the within-named Grantee, T.E.O., LLC, a South Carolina limited liability company, by TORREY RUSH, its MEMBER who acknowledged to me that he/she executed the foregoing instrument; and who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

[Signature] (SEAL)
Name: MICHAEL KEVIN GARRISON
Notary Public for the State of SOUTH CAROLINA
My Commission Expires: MARCH 15, 2029
[AFFIX NOTARY SEAL OR STAMP BELOW]