

ORIGINAL

RESOLUTION NO.: R-2025-037

Authorizing the City Manager to execute a Purchase and Sale Agreement as well as any necessary closing documents between K-B VENTURE, a/k/a KB VENTURE, a South Carolina general partnership ("KB"), whose joint venture partners are currently Kiefer International GmbH & Co. KG, a German limited partnership ("Kiefer International"), and Lothar Kiefer, individually, as a citizen of Germany; KIEFER OHG, a German general partnership ("Kiefer OHG"), KIEFER INTERNATIONAL, and the City of Columbia for the purchase of the southeastern corner of Washington Street and Assembly Street, Richland County TMS #09013-05-18

BE IT RESOLVED by the Mayor and City Council this 17th day of June, 2025, that the City Manager is authorized to execute the attached Purchase and Sale Agreement, or on a form approved by the City Attorney to consummate the conveyance of the southeastern corner of Washington Street and Assembly Street from the K-B VENTURE, a/k/a KB VENTURE, a South Carolina general partnership ("KB"), whose joint venture partners are currently Kiefer International GmbH & Co. KG, a German limited partnership ("Kiefer International"), and Lothar Kiefer, individually, as a citizen of Germany; KIEFER OHG, a German general partnership ("Kiefer OHG"), and KIEFER INTERNATIONAL to the City of Columbia for the sum of Two Million Five Hundred Thousand and No/100 (\$2,500,000.00) Dollars.

Requested by:

Assistant City Manager Simons

Mayor

Approved by:

City Manager

Approved as to form:

City Attorney

ATTEST:

City Clerk

Introduced: 06/17/2025
Final Reading: 06/17/2025



TO: Honorable Daniel J. Rickenmann, Mayor & Members of City Council
Ms. Teresa Wilson, City Manager

FROM: Mr. Henry Simons, Assistant City Manager, Operations
Mr. Jeff Palen, Assistant City Manager/Chief Financial Officer
ACM for the Department of Procurement and Contracts

DATE: June 17, 2025

SUBJECT: Resolution No.: R-2025-037 - Authorizing the City Manager to execute a Purchase and Sale Agreement for the purchase of the southeastern corner of Washington Street and Assembly Street, Richland County TMS #09013-05-18

City Administration/Operations respectfully requests your review and approval of the City Manager to execute a Purchase and Sale Agreement as well as any necessary closing documents between K-B VENTURE, a/k/a KB VENTURE, a South Carolina general partnership ("KB"), whose joint venture partners are currently Kiefer International GmbH & Co. KG, a German limited partnership ("Kiefer International"), and Lothar Kiefer, individually, as a citizen of Germany; KIEFER OHG, a German general partnership ("Kiefer OHG"), KIEFER INTERNATIONAL, and the City of Columbia for the purchase of the southeastern corner of Washington Street and Assembly Street, Richland County TMS #09013-05-18.

The total purchase price for the Washington Street property shall be **TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00)** and is funded from the recent issuance of the City's installment purchase revenue bond (IPRB - Series 2025) that was approved via ordinance on February 18, 2025.

If you have any questions or concerns, please do not hesitate to contact our office.

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the Effective Date, by and among the **K-B VENTURE**, a/k/a **KB VENTURE**, a South Carolina general partnership ("**KB**"), whose joint venture partners are currently **KIEFER INTERNATIONAL GMBH & CO. KG**, a German limited partnership ("Kiefer International"), and **LOTHAR KIEFER**, individually, as a citizen of Germany; **KIEFER OHG**, a former German general partnership ("Kiefer OHG"), and **KIEFER INTERNATIONAL** (collectively, "Seller"), and **CITY OF COLUMBIA, SOUTH CAROLINA** ("Buyer"). The Effective Date shall be the date the last party executes this Agreement (the "Effective Date").

BACKGROUND

A. Seller is the owner of the following (collectively, the "Property"):

(1) All that land which is located at the southeastern corner of Washington Street and Assembly Street, City of Columbia, County of Richland, State of South Carolina (bearing Richland County Tax Map No: 09013-05-18 and described on **Exhibit A** hereto, together with all easements, rights and privileges appurtenant thereto (the "Land");

(2) The improvements having approximately 27,647 square feet of multi-suite commercial space with street addresses on Washington Street and Assembly Street, and all other improvements, structures, fixtures and parking areas located on the Land and appurtenant thereto (the Property and such improvements, structures, fixtures and parking areas being hereinafter collectively referred to as the "Improvements" and the Land and the Improvements being hereinafter collectively referred to as the "Real Property");

(3) All fixtures, equipment, heating, ventilation and air conditioning systems, plumbing systems, furniture, furnishings, appliances, supplies, artwork and sculptures and other personal property of every nature and description attached or pertaining to, or otherwise used in connection with, the Real Property and located within the Real Property except for such property that may be owned by tenants occupying the Property (the "Personalty");

(4) All easements, interests in adjacent streets and rights of way and other rights appurtenant thereto (the "Appurtenances"); and

(5) All leases, licenses and rights to occupy the Property, except as otherwise provided herein (the "Leases").

The Property shall include all of the property, improvements, fixtures, equipment, personalty, easements, rights and appurtenances conveyed to Kiefer OHG and Edward R. Bagwell pursuant to that certain deed recorded in Book D637 at Page 574 in the Richland County Register of Deeds Office. It is the intention of Buyer and Seller that, upon consummation of the transaction set forth in this Agreement, Buyer shall be the sole owner of the Land and all improvements fixtures, equipment and personalty thereon and all rights, easements and appurtenances thereto.

B. Buyer desires to purchase, and Seller desires to sell, the Property, as provided in this Agreement.

TERMS AND CONDITIONS

In consideration of the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Sale and Purchase; As Is.

1.1. Sale. Seller hereby agrees to sell, transfer and convey the Property to Buyer, and Buyer hereby agrees to purchase and accept the Property from Seller, in each case for the Purchase Price (as defined below) and on and subject to the other terms and conditions set forth in this Agreement.

1.2 As Is. As a material inducement to Seller to execute this Agreement, subject to Seller's express representations and warranties and obligations set forth in this Agreement and except as otherwise expressly set forth in this Agreement and/or in the documents delivered at Closing (including without limitation the Deed (as hereinafter defined), the Affidavits (as hereinafter defined) and the Partnership Certificate (as hereinafter defined) (including without limitation the indemnification set forth therein), Buyer agrees, represents and warrants that (i) prior to the Closing, Buyer will have fully examined and inspected the Property and all due diligence materials provided to it by Seller, or otherwise, to its satisfaction, including the renovation, environmental condition, operation and leasing of the Property, together with any other documents and materials with respect to the Property which Buyer deems necessary or appropriate in connection with its investigation and examination of the Property, (ii) Buyer will have accepted and will be fully satisfied in all respects with the foregoing and with the physical condition, value, financing status, use, leasing, operation, tax status, income and expenses and prospects of the Property, (iii) the Property will be purchased by Buyer "As Is, Where Is, With All Faults" and, upon the Closing, Buyer shall assume responsibility for the physical condition of the Property and Seller shall be released from all responsibility with respect, and (iv) Buyer will have decided to purchase the Property solely on the basis of its own independent investigation. Buyer hereby acknowledges and agrees that Seller has not made, does not make, and has not authorized anyone else to make any representation and warranty as to the present or future physical condition, value, financing status, leasing, operation, use, tax status, income and expenses and prospects, or any other matter or thing pertaining to the Property, except as expressly set forth in this Agreement and/or the documents to be delivered at Closing and that all broker parties have no authority to make any representations, warranties, agreements or commitments on behalf of Seller and Buyer will not rely upon same. Except for the representations, warranties and covenants expressly set forth in this Agreement or in any documents delivered at Closing, SELLER MAKE NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THE PROPERTY. Except as provided in the documents delivered at Closing, all information and documentation

relating to the Property that have been provided or that may be provided to Buyer during the course of Buyer's due diligence investigation of the Property or otherwise have been maintained by Seller in the ordinary course of such Seller's business and Buyer acknowledges and agrees that such information and documentation is provided without warranty or representation of any kind, including as to the accuracy, validity, or completeness of any such information or documentation except as expressly provided in this Agreement. The provisions of this section shall survive the Closing and shall, at Seller's option, be incorporated into the Deed.

2. Purchase Price: The total purchase price for the Property the "Purchase Price") shall be **TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00)**.

2.1. Deposit.

(a) Within five (5) business days after the execution and delivery of this Agreement by all parties, Buyer shall deliver to Burr & Forman LLP as escrow agent (the "Escrow Agent"), in immediately available funds, to be held in escrow and delivered in accordance with this Agreement, a wire transfer deposit in the amount of **ONE THOUSAND AND 00/100 DOLLARS (\$1,000.00)** (the "Deposit"). The Deposit shall be a credit against the Purchase Price at Closing.

2.2. Payment at Closing.

(a) At the consummation of the transaction contemplated hereby (the "Closing"), Buyer shall deliver to Escrow Agent, in immediately available funds or wire transfer in an amount equal to the Purchase Price less the Deposit and subject to other adjustments and apportionments as set forth herein. The Purchase Price less the Deposit, subject to other adjustments and apportionments as set forth herein, shall be paid at Closing by wire transfer of immediately available funds, transferred to Escrow Agent.

(b) The delivery and recording of documents and the disbursement of funds shall be effectuated through Buyer's and Seller's South Carolina counsel and the Escrow Agent at the Closing and pursuant to the closing instructions from the parties hereto, which closing instructions shall not modify or diminish the parties' respective obligations hereunder. Notwithstanding anything to the contrary in this Agreement, the Closing shall be conducted in accordance with the requirements of South Carolina with respect to its unauthorized practice of law requirements.

3. Representations and Warranties of Seller. Seller represents and warrants to Buyer as of the Effective Date and the Closing Date as follows:

3.1. Authority. KB was formed, established and is now in existence as a joint venture/general partnership conducting business under the name "K-B Venture" (a/k/a KB Venture) pursuant to the laws of the State of South Carolina, including the South Carolina Uniform Partnership Act. Kiefer OHG was originally formed and established as a West German general partnership. Effective as of April 1, 2006, Kiefer OHG transferred its

entire interest KB Venture to Kiefer International GmbH & Co. KG, and it terminated its activities and closed its books as an active general partnership conducting business pursuant to the laws of Germany. Lothar Kiefer, as a former partner, will execute such documents as are required under this Agreement to be signed by Kiefer OHG. Kiefer International was formed, established and is now in existence as a limited partnership conducting business under the name Kiefer International GmbH & Co. KG pursuant to the laws of Germany. Lothar Kiefer, as authorized signatory, will execute such documents as are required under this Agreement to be signed by Kiefer International. Seller has all requisite power and authority to enter into this Agreement and perform its obligations hereunder. The execution and delivery of this Agreement, and the performance of all obligations set forth herein and delivery of all Seller Closing Documents (as hereinafter defined), shall be duly authorized by Seller in connection with the execution of this Agreement as set forth in and evidenced by the Affidavits (as hereinafter defined) and the Partnership Certificate (as hereinafter defined) to be provided by Seller to Buyer at Closing.

3.2. No Conflict. To Seller's actual knowledge, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder, on the part of Seller does not and will not conflict with or result in the breach of any material terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property by reason of, the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Seller is a party or which is or purports to be binding upon Seller, or which otherwise affects Seller, which will not be discharged, assumed or released at Closing.

3.3. Leases. There are no leases currently in effect which affect the Real Property except those listed on the rent roll attached hereto as **Exhibit B** ("Rent Roll"). The Rent Roll is true and complete.

3.4. Contracts. There are no written construction, management, leasing, service, equipment, supply, maintenance or concession agreements in effect with respect to the any portion of the Property except those listed on the contract list attached hereto as **Exhibit C**, and there are no existing unwritten agreements which will be binding on Buyer after Closing (collectively, "Service Contracts").

3.5. Litigation. Except as disclosed on **Exhibit D** attached hereto, there is no action, suit or proceeding in court or arbitration which is pending or, to Seller's actual knowledge, threatened against or affecting the Seller or any portion of the Property or arising out of the ownership, management or operation of the Property.

3.6. Intentionally Deleted.

3.7. Environmental. Except for asbestos-containing materials in the Improvements and as may be disclosed or referenced in any environmental reports provided to Buyer by Seller, to Seller's actual knowledge, Seller is not aware of any violations of applicable Environmental Laws (as defined below) related to the Property nor any Hazardous Materials (as defined below) in, on or from the Property in violation of

applicable Environmental Laws. The term "Environmental Laws" as used in this Agreement means the Resource Conservation and Recovery Act, the Comprehensive Environmental Response Compensation and Liability Act, and other federal laws governing the environment, together with their implementing regulations and guidelines, and all state, county and other local laws, regulations and ordinances that are equivalent or similar to the federal laws recited above or that purport to regulate hazardous or toxic materials, substances or wastes (collectively, "Hazardous Materials"). Buyer acknowledges that Buyer is already aware of the asbestos-containing materials in the Improvements and is independently pursuing such investigations as Buyer deems appropriate.

3.8 Prohibited Persons and Transactions. Neither Seller, nor, to Seller's actual knowledge, any affiliate controlled by Seller or any affiliate who directly or indirectly controls Seller is:

(i) a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), regulation, or other governmental action, and to Seller's knowledge Seller is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities, or

(ii) a "specially designated global terrorist" or other person listed in Appendix A to Chapter V of 31 C.F.R., as the same has been from time to time updated and amended, or a person either: (i) included within the term "designated national" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515 or (ii) designated under Sections 1(a), 1(b), 1(c) or 1(d) of Executive Order No. 13224, 66 Fed. Reg. 49079 (published September 25, 2001) or a person similarly designated under any related enabling legislation or any other similar executive orders.

3.9 Solvency/Bankruptcy. Seller has not (i) made any general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition in bankruptcy by Seller's creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all of Seller's assets, (iv) suffered the attachment or other judicial seizure of all or substantially all, of Seller's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally.

3.10 Rights to Purchase: Restrictions. Seller has not executed and entered into nor expressly assumed any option, right of first refusal or any other unexpired right in favor of any person (other than Buyer) to purchase or otherwise acquire the Property, any part thereof or any interest therein. Seller has not executed any document with or for the benefit of any governmental or quasi-governmental authority to which Seller is a party that would be binding upon Buyer from and after the Closing restricting the development, use

or occupancy of the Property that is not otherwise recorded in the land records of the county in which the Property is located.

3.11 Sole Owner. Seller is the sole owner of the Property and controls and holds in trust good and marketable fee simple title to the Property in the manner set forth in the Partnership Certificate and the Affidavits to be delivered by Seller to Buyer at Closing. No other person or entity has any right to possess, or is in possession, of any portion of the Property except pursuant to the Rent Roll.

4. Property Materials; Access.

4.1 To the extent in the possession or control of Seller or its agent, Seller has previously delivered to Buyer, or has made available to Buyer electronically, the materials as set forth on **Exhibit E** attached hereto relating to the Property and such other documents as Seller may make available to Buyer (all such items hereafter referred to as the "Property Materials"), except for any materials which are confidential, privileged or proprietary in nature. Buyer hereby acknowledges and agrees that (a) Seller has not independently verified the accuracy of completeness of any of the Property Materials prepared by third parties other than those retained by Seller, (b) Seller makes no representation or warranty, express or implied, as to the accuracy, completeness or content of the Property Materials prepared by third parties other than those retained by Seller, and (c) Seller shall not have any liability to Buyer as a result of any inaccuracy or incompleteness of any of the Property Materials prepared by third parties other than those retained by Seller.

4.2 Prior to Closing, Buyer, its agents and representatives, shall be entitled to enter upon the Real Property from time to time, upon receipt by Seller of notice (which may be verbal) at least one (1) business day in advance of the intended entry, to perform inspections and tests of the Real Property expressly permitted under this Agreement, including surveys, non-invasive environmental studies, examinations and tests of structural and mechanical systems within the Improvements, all subject to all of the rights, obligations and limitations set forth in this Section 4.

4.3 Notwithstanding the foregoing, Buyer, its agents, contractors, consultants, employees, designees, representatives, engineers, subcontractors, accountants or attorneys (collectively, "Buyer's Agents") shall not be permitted to interfere unreasonably with Seller's use of the Property. Buyer acknowledges and agrees that Buyer's right to conduct physically invasive testing, including without limitation, soil sampling/testing, the penetration of walls or ceilings or the penetration of foundation slab, shall be subject to Seller's prior consent thereto, which consent may not be unreasonably withheld, conditioned or delayed. In addition, certain of the existing Improvements may need to be invasively tested and/or penetrated to address any environmental and/or structural integrity concerns. Buyer shall provide to Seller in writing at least two (2) business days prior to the desired access date the reasons for, scope and parameters of, and names and contact information of parties to perform the required invasive testing; such information shall be provided to Henry Simons (Henry.Simons@columbiasc.gov) and Seller's management agent, David Loy (DLoy@EMandL.com) via email. Within two (2) business days of receipt, Seller shall provide notice to Buyer of its consent or any objection to such invasive

testing (the "Inspection Notice Period"); if Seller does not respond within the Inspection Notice Period, Seller shall be deemed to have consented to such testing. Seller shall provide an explanation of any objection. Buyer and Seller agree to work cooperatively to allow reasonable invasive and non-invasive testing at reasonable locations. Buyer shall promptly repair any damage to the Property caused by any such inspections, samples, tests or investigations performed under this Section.

4.4 The provisions of this Section 4 shall survive Closing or the termination of this Agreement.

5. [Intentionally Omitted]

6. Title and Survey Matters. Buyer has, at Buyer's sole cost and expense, obtained a title report or commitment issued by a title insurance company (the "Title Company") licensed to do business in South Carolina (the "Title Commitment") with respect to the Real Property having an effective date of February 3, 2025. Buyer may, at Buyer's sole cost and expense, obtain an updated survey or new survey of the Real Property (in either case, the "Survey"). The parties agree that if the Title Commitment is updated from time to time such that any new title matter that was not of record as of the effective date of the Title Commitment is disclosed, which is objectionable to Buyer in its reasonable discretion and (i) which arose following the effective date of the Title Commitment, and (ii) which would have an adverse effect on the Property, then Buyer shall have the right to object to the same within five (5) business days after the same is disclosed to Buyer (in which event the Closing, if it otherwise is scheduled to occur earlier, shall be extended until the expiration of such five (5) business day period). If such new objection(s) is not cured (provided that Seller shall have no obligation to cure any such objections except for mortgages encumbering any portion of the Property, property taxes and mechanics liens encumbering any portion of the Property (the "Company Liens"), and matters that divest Seller of title to the Property or any portion thereof (the "Title Failure Matters"); Company Liens and Title Failure Matters together referred to as the "Must Cure Matters") prior to the Closing Date, then Buyer shall have the right to terminate this Agreement and receive a prompt refund of the Deposit.

Notwithstanding anything to the contrary herein, Buyer and Seller jointly acknowledge issues surrounding the chain of title to the Property and that Buyer and Seller have agreed that those issues have been fully addressed in the manner provided in the Deed, the Quitclaim Deeds (as hereinafter defined), the Affidavits (as hereinafter defined) and the Partnership Certificate (as hereinafter defined), all of which have been reviewed and approved by Seller, Buyer, and Buyer's title insurance company (the "Title Company").

7. Conditions Precedent to Buyer's Obligations. All of Buyer's obligations hereunder are expressly conditioned on the satisfaction at or before the time of Closing hereunder, or at or before such earlier time as may be expressly stated below, of each of the following conditions (any one or more of which may be waived in writing in whole or in part by Buyer, at Buyer's option) (the "Buyer Conditions"):

7.1 Accuracy of Representations. All of the representations and warranties of Seller contained in this Agreement shall have been true and correct as of the Effective Date shall be true and correct on the date of Closing with the same effect as if made on and as of such date.

7.2 Performance. Seller shall have performed, observed and complied with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of Closing hereunder.

7.3 Documents and Deliveries. All instruments and documents required on the Seller's part to effectuate this Agreement and the transactions contemplated hereby (including the Seller Closing Documents) shall be delivered to Buyer and shall be in the form and substance consistent with the requirements herein.

7.4 Leases/Estoppels. Buyer acknowledges that some of the Leases provide to Buyer for review have now reached the end of the lease term and have become month-to-month tenancies; however, Seller has not entered into any written agreement with such tenants for any extension of these leases. To the extent that the terms of Leases listed on the Rent Roll have not ended, those Leases shall be unchanged and in full force and effect at Closing, with no defaults or conditions which with the giving of notice and/or the passage of time could become a default then existing. Seller shall have provided to Buyer estoppel certificates in form and substance reasonably satisfactory to Buyer and dated not more than thirty (30) days prior to Closing from all tenants under Leases of the Property.

7.5 No Litigation. There shall exist no pending or threatened actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, against Seller that would materially and adversely affect the operation or value of the Property or Seller's ability to perform its obligations under this Agreement.

7.6 Title Matters. Buyer and Seller acknowledge that the parties have now agreed upon the form of the Deed, Quitclaim Deeds, Affidavits, and the Partnership Certificate to be provided by Seller at Closing. Buyer confirms that the Title Company has now agreed to issue its policy of title insurance at Closing without any exceptions or conditions other than those reasonably acceptable to Buyer.

7.7 No Change. There shall have been no change in the condition of the Property, the Improvements or any other matter relating to the Property from that existing at the time Buyer evaluated same in preparation for Closing.

If any of the above Buyer Conditions to Closing are not completed prior to the Closing Date, Buyer, as its sole right in such event, shall by the Closing Date either (i) waive any unsatisfied Buyer Conditions to Closing and proceed to Closing or (ii) terminate this Agreement by written notice to Seller on or before the Closing Date, receive a refund of the Deposit.

If the Closing occurs, any unsatisfied Buyer Conditions to Closing, unless otherwise agreed, shall be deemed waived by Buyer.

8. Conditions Precedent to Seller's Obligations. All of Seller's obligations hereunder are expressly conditioned on the satisfaction at or before the time of Closing hereunder, or at or before such earlier time as may be expressly stated below, of each of the following conditions (any one or more of which may be waived in writing in whole or in part by Seller, at Seller's option) (the "Seller Conditions"):

8.1 Performance. Buyer shall have performed, observed and complied with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of Closing hereunder.

8.2 Documents and Deliveries. All instruments and documents required on the Buyer's part to effectuate this Agreement and the transactions contemplated hereby (including the Buyer Closing Documents) shall be delivered to Seller and shall be in the form and substance consistent with the requirements herein.

If any of the above Seller Conditions to Closing are not completed prior to the Closing Date to the full satisfaction of Seller, in its sole and absolute discretion, Seller, as its sole right in such event, shall by the Closing Date either (i) waive any unsatisfied Seller Conditions to Closing and proceed to Closing or (ii) terminate this Agreement by written notice to Buyer on or before the Closing Date.

If the Closing occurs, any unsatisfied Seller Conditions to Closing, unless otherwise agreed, shall be deemed waived by Seller.

9. Intentionally Deleted

10. Pre-Closing Matters.

10.1 Operation of Real Property. From and after the Effective Date of this Agreement, Seller shall operate, maintain, insure and manage the Real Property in the same manner as Seller has in the past, except as may be agreed to by Buyer in writing.

10.2 No Marketing of Property. During the pendency of this Agreement, Seller shall not enter into any contract or other written agreement for sale of any portion of the Property, or cause or allow any party directly or indirectly controlled by Seller to enter into any contract or other written agreement for sale of any portion of the Property with any other party, nor will it agree to do so.

10.3 No Liens on Property. During the pendency of this Agreement, Seller shall not voluntarily create any liens, easements or other conditions affecting any portion of the Property, without the prior written consent of Buyer, unless such lien, easement or other condition will be cancelled or discharged at Closing, and in such case, such consent shall not be unreasonably withheld, conditioned or delayed.

10.4 No New Lease or Service Contract. From and after the Effective Date, Seller shall not enter into any new leases or amendments to leases of any portion of the

Property and shall not enter into any service or maintenance contracts, except as may be agreed to by Buyer in writing.

11. Closing; Deliveries.

11.1 Time of Closing. The Closing shall take place on the date which is on or before forty-five (45) days following the Effective Date or such earlier date as the parties may agree to (such date, the "Closing Date") at the offices of the Buyer's counsel or by mail, under the supervision of Buyer's and Seller's South Carolina counsel, unless otherwise agreed to in writing by both Seller and Buyer (the parties hereby agreeing that all deliveries may be mailed into escrow with the Buyer's counsel and neither party shall be required to appear at the offices of Buyer's counsel). If any date on which the Closing would occur by operation of this Agreement is either a weekend day or a federal or state holiday, the Closing, shall occur on the next business day.

11.2 Seller Deliveries. At Closing, Seller shall deliver to Buyer's counsel the following, each of which shall be in a form reasonably satisfactory to the parties hereto ("Seller Closing Documents"):

11.2.1 A limited warranty deed duly executed and delivered by KB to Buyer (the "Deed") to the Real Property, Improvements and fixtures in the form attached hereto as Exhibit F. The parties acknowledge that the acknowledgment form in the Deed is to be finalized for proper document execution and recordation, and Seller shall be responsible for having the Deed executed in accordance with all requirements of German law and with all requirements for recording in the Richland County Register of Deeds Office.

11.2.2 A quitclaim deed duly executed and delivered by Kiefer OHG to Buyer (the "OHG Quitclaim") to the Real Property, Improvements and fixtures in the form attached hereto as Exhibit G, and a quitclaim deed duly executed and delivered by Kiefer International to Buyer (the "Kiefer International Quitclaim") to the Real Property, Improvements and fixtures in the form attached hereto as Exhibit H, the OHG Quitclaim and the Kiefer International Quitclaim together the "Quitclaims"). The parties acknowledge that the acknowledgment form in the Quitclaims are to be finalized for proper document execution and recordation, and Seller shall be responsible for having the Quitclaims executed in accordance with all requirements of German law and with all requirements for recording in the Richland County Register of Deeds Office.

11.2.3 Affidavits (the "Affidavits") regarding matters relating to the Seller's chain of title to the Property executed and delivered by (a) Ed Menzie, Esquire, in the form attached hereto as Exhibit I, and (b) Lothar Kiefer in the form attached hereto as Exhibit J. The parties acknowledge that the Affidavits are not to be recorded in Richland County Register of Deeds Office.

11.2.4 Partnership Certificate of KB (the "Partnership Certificate"), in the form attached hereto as Exhibit K. The parties acknowledge that (i) the

acknowledgment form in the Partnership Certificate is to be finalized for proper document execution and recordation, and (ii) Seller's entire Joint Venture Agreement (the "JV Agreement") will not be attached as an exhibit to the Partnership Certificate but only the pertinent provisions of the JV Agreement specifically needed to support Seller's ownership and control of the Property have been included in the Partnership Certificate. Seller shall be responsible for having the Partnership Certificate executed in accordance with all requirements of German law and with all requirements for recording in the Richland County Register of Deeds Office.

11.2.5 A bill of sale for the Personalty and Improvements from Seller, duly executed by Seller.

11.2.6 An assignment and assumption of leases.

11.2.7 An owner's affidavit sufficient for Buyer's title insurer to issue, without extra charge, an owner's policy of title insurance free of any exceptions for unfilled mechanics' or materialmen's liens for work performed by Seller prior to Closing, or for rights of parties in possession, which affidavit may contain indemnifications from the Seller.

11.2.8 Non-Foreign Affidavit as required by FIRPTA with respect to the sale of the Property, duly executed by Seller and/or such other documentation as may be required or applicable if a Seller is treated as a foreign entity.

11.2.9 A South Carolina non-resident withholding affidavit and, as applicable, withholding.

11.2.10 Transfer notice letters to tenants under Leases.

11.2.11 A South Carolina Department of Revenue tax compliance certificate issued no more than thirty (30) days prior to Closing or, as applicable, an executed transferor affidavit.

11.2.12 A certification by Seller that all representations and warranties made by Seller in Article 3 of this Agreement are true and correct on the date of Closing.

11.2.13 Keys or combinations to all locks at the Real Property, to the extent in Seller's possession.

11.2.14 Closing statements.

11.2.15 Evidence reasonable satisfactory to Buyer and the Title Company of the status of Kiefer OHG and the existence of Kiefer International under German law is included in the Affidavits, Partnership Certificate, certificates previously delivered to the Purchaser by the Seller, and the confirmation to be provided by a German notary at Closing.

11.2.16 All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby.

11.3 Buyer Deliveries. At Closing, Buyer shall deliver to Buyer's counsel the following:

11.3.1 In accordance with Seller's instructions, wire transfer in the amounts required under Section 2.2 hereof (subject to the adjustments provided for in this Agreement).

11.3.2 Closing statements.

11.3.3 An executed counterpart signature page to an assignment and assumption of leases and of any contracts Buyer may elect to assume.

11.3.4 All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby.

12. Apportionments: Taxes: Expenses: Closing Costs.

12.1 Apportionments. Seller shall deliver to Buyer information reasonably needed to prepare a draft settlement statement reflecting the proration of amounts relating to the Property on or before five (5) business days prior to Closing.

12.2 Taxes and Operating Expenses. All real estate taxes, charges and assessments affecting the Property ("Taxes"), all charges for water, electricity, sewer rental, gas, telephone and all other utilities ("Operating Expenses"), shall be prorated on a per diem basis as of the date of Closing. Buyer shall be entitled to all income and responsible for all expenses for the period beginning at 12:01 a.m. (Eastern Time Zone (U.S.A.)) on the date of Closing, except as set forth herein. If any Taxes have not been finally assessed as of the date of Closing for the current fiscal year of the taxing authority, then the same shall be adjusted at Closing based upon the most recently issued bills therefor, and shall be re-adjusted when and if final bills are issued. If any Operating Expenses cannot conclusively be determined as of the date of Closing, then the same shall be adjusted at Closing based upon the most recently issued bills thus far, and shall be re-adjusted when and if final bills are issued.

12.3 Income. All rents and other income from the Property shall be prorated on a per diem basis as of the date of Closing. Buyer shall be entitled to all income and responsible for all expenses for the period beginning at 12:01 am (Eastern Time Zone (U.S.A.)) on the date of Closing, except as set forth herein.

12.4 Items Customarily Prorated. Any items not specified in this Section 12 which are customarily prorated, apportioned or adjusted in commercial transactions in the State of South Carolina shall be prorated, apportioned or adjusted, as applicable, of the date of Closing.

12.5 Correction of Prorations. In the event any prorations, apportionments, adjustments, or computation shall prove to be incorrect for any reason (including errors or omissions), then either party shall be entitled to an adjustment to correct the same within thirty (30) days after written notice to the other party, provided that all such adjustments shall be made, if at all, on or before a date which is one hundred fifty (150) days after the calendar year in which the Closing occurs.

12.6 Survival. The provisions of this Section 12 shall survive the Closing to the extent any monies may be payable pursuant to this Section 12 to either party subsequent to the transfer of title to the Property to Buyer.

12.7 Closing Costs. Seller shall pay transfer taxes and documentary stamps and/or similar taxes or charges and costs (other than recording or filing fees) due upon the transfer of the Real Property in Columbia, South Carolina in connection with the transaction contemplated hereby, and payment of all Company Liens, if applicable. Buyer agrees to pay recording costs imposed upon recordation of the Deed for the Real Property. Buyer shall also pay all title insurance premiums and costs (including the costs of endorsements), the cost of the Survey, the costs of its due diligence studies and reports, and the costs and fees of the Escrow Agent. Seller and Buyer shall each pay the costs of their own counsel.

13. Damage or Destruction: Condemnation: Insurance. If at any time prior to the date of Closing there is damage or destruction to the Property which is not solely caused by and does not solely originate from Buyer's adjacent property, the cost for repair of which exceeds an amount equal to Two Hundred Thousand and 00/100 Dollars (\$200,000.00) and the Real Property cannot be restored by Seller to its original condition prior to Closing, or if all or any material portion of the Real Property is condemned or taken by eminent domain proceedings by any public authority other than the City of Columbia (or Seller receives notice of any threatened or pending condemnation proceedings), then, Buyer, at its sole option, may terminate this Agreement and the Deposit shall be returned to Buyer, and except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder.

If there is any damage or destruction which is solely caused by or solely originates from Buyer's adjacent property or condemnation or taking, regardless of the cost of any repair, and if Buyer elects not to terminate this Agreement as herein provided, then (1) in the case of a taking, all condemnation proceeds paid or payable to Seller shall belong to Buyer and shall be paid over and assigned to Buyer at Closing; and (2) in the case of a casualty, Seller shall assign to Buyer all rights to any insurance proceeds paid or payable under the applicable insurance policies, less any costs of collection and any sums expended in restoration, and Seller's deductible shall be a credit to Buyer against the Property Purchase Price.

This section 13 shall survive Closing.

14. Remedies.

14.1 Pre-Closing Buyer Default. In the event Buyer breaches or fails to complete the purchase of the Property or to perform its obligations under this Agreement, and Seller

has fully performed its obligations hereunder, then Seller shall, as its sole remedy therefor, be entitled to receive the Deposit as liquidated damages (and not as a penalty) in lieu of, and as full compensation for, all other rights or claims of Seller against Buyer by reason of such default. Thereupon this Agreement shall terminate and the parties shall be relieved of all further obligations and liabilities hereunder, except as expressly set forth herein. Buyer and Seller acknowledge that the damages to Seller resulting from Buyer's breach would be difficult, if not impossible, to ascertain with any accuracy, and that the liquidated damage amount set forth in this Section represents both parties' best efforts to approximate such potential damages.

14.2 Pre-Closing Seller Default. In the event Seller breaches or fails to complete the sale of the Property or to perform its obligations under this Agreement, or if any of Seller's representations contained herein was untrue or incomplete as of the date of this Agreement and the Closing Date, and Buyer has fully performed its obligations hereunder, Buyer may either (i) enforce specific performance of this Agreement against Seller, or (ii) terminate this Agreement and receive a return of the Deposit.

15. Confidentiality. Buyer agrees to keep confidential and not to use, other than in connection with its determination whether to proceed with the purchase of the Property any of the documents, material or information regarding the Property supplied to Buyer by Seller or by any third party at Seller's request, including, without limitation any environmental site assessment reports furnished to Buyer except to Buyer's consultants, accountants, attorneys, agents, advisors, investors, lenders and other similar parties on a "need to know" basis. Notwithstanding the foregoing, Buyer and Seller shall be permitted to make such disclosures as are required by the law, including the securities laws and laws relating to financial reporting and laws and regulations applicable to Seller as a governmental entity. Notwithstanding the foregoing, Seller acknowledges that Buyer is a governmental entity and, as such, this Agreement, the transaction and documents, materials and information regarding the Property may be accessible and disclosed to the public.

16. Possession. Possession of the Real Property shall be surrendered to Buyer at Closing.

17. Notices. All notices and other communications provided for herein shall be in writing and shall be sent to the address set forth below (or such other address as a party may hereafter designate for itself by notice to the other parties as required hereby) of the party for whom such notice or communication is intended:

If to Seller:

K-B Ventures
1401 Main St Ste 670
Columbia, SC 29201-2831
[Email: DLoy@EMandL.com](mailto:DLoy@EMandL.com)

If to Buyer:

City of Columbia, South Carolina
Attn: Teresa Wilson
1737 Main Street
Columbia, South Carolina 29201
[Email: Teresa.wilson@columbiasc.gov](mailto:Teresa.wilson@columbiasc.gov)

With a copy to:

Dana Thye
1737 Main Street
Columbia, South Carolina 29201
E-mail: Dana.Thye@columbiasc.gov

and

Jeff Palen
1737 Main Street
Columbia, South Carolina 29201
E-mail: Jeff.Palen@columbiasc.gov

If to the Escrow Agent to:

Burr & Forman LLP
1221 Main Street, Suite 1800
Columbia, SC 29201
Attn: Judith L McInnis, Esquire
[Email: jmcinnis@burr.com](mailto:jmcinnis@burr.com)

Any such notice or communication shall be sufficient if sent by registered or certified mail, return receipt requested, postage prepaid; by hand delivery; by overnight courier service; or by facsimile or email transmission (provided that such facsimile or email transmission is confirmed by the sender by delivery service or by mail in the manner previously described within twenty-four (24) hours after such transmission is sent). Any such notice or communication shall be effective when delivered or when delivery is refused.

18. Brokers. Buyer and Seller each represents to the other that it has not dealt with any broker or agent in connection with this transaction, except that Seller has retained EM&L to serve as its broker in connection with this transaction and shall be responsible for payment of all commissions and fees thereto. Each party shall pay the fees and costs of its broker, if any.

19. Escrow Agent. Escrow Agent shall hold the Deposit in accordance with the terms and provisions of this Agreement, subject to the following:

19.1 Obligations. Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

19.2 Reliance. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes, and any statement or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instrument in connection with the provisions of this Agreement has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing the same, and Escrow Agent's duties under this Agreement shall be limited to those provided in this Agreement.

19.3 Escrow Agent Liability. The Escrow Agent shall not incur any liability in connection with the performance of its duties under this Agreement unless the Escrow Agent acts in a negligent manner or is guilty of willful misconduct with regard to its duties under this Agreement.

19.4 Disputes. If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or the propriety of any action contemplated by Escrow Agent, or the application of the Deposit, Escrow Agent shall hold the Deposit until the receipt of written instructions from both Buyer and Seller or a final order of a court of competent jurisdiction. In addition, in any such event, Escrow Agent may, but shall not be required to file an action in interpleader to resolve the disagreement. Escrow Agent shall be indemnified for all costs and reasonable attorneys' fees in its capacity as Escrow Agent in connection with any such interpleader action and shall be fully protected in suspending all or part of its activities under this Agreement until a final judgment in the interpleader action is received.

19.5 Interest. All deposits into the escrow shall be held by the Escrow Agent in a non-interest bearing account.

19.6 Conflict. Seller and Buyer acknowledge that Escrow Agent is also representing Buyer in the transaction contemplated by this Agreement and no conflict exists, or to the extent a conflict does exist, the parties waive any such conflict.

20. Miscellaneous.

20.1 Assignability. Buyer may not assign this Agreement without first obtaining Seller's written consent, provided however, Buyer may assign this Agreement to an entity controlled by or affiliated with Buyer without the consent of Seller. In such event, the assignee shall assume all the obligations of Buyer hereunder and Buyer shall also remain fully liable under this Agreement. Any assignment in contravention of this provision shall be void.

20.2 Governing Law, Bind and Inure. This Agreement shall be governed by the law of the State of South Carolina and shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, assigns and personal representatives.

20.3 Recording. Neither this Agreement nor any notice or memorandum hereof shall be recorded in any public land record.

20.4 Time of the Essence. Time is of the essence as to the obligations of Buyer under each and every provision of this Agreement.

20.5 Headings. The headings preceding the text of the paragraphs and subparagraphs hereof are inserted solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

20.6 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures transmitted by PDF or facsimile may be relied upon as fully as original signatures, and signature pages may be assembled to create a fully executed original document.

20.7 Exhibits. All Exhibits which are referred to herein and which are attached hereto or bound separately and initialed by the parties are expressly made and constitute a part of this Agreement.

20.8 Entire Agreement: Amendments. This Agreement and the Exhibits hereto set forth all of the promises, covenants, agreements, conditions and undertakings between the parties hereto with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written. This Agreement may not be changed orally but only by an agreement in writing, duly executed by or on behalf of the Buyer and the Seller.

20.9 Business Days. The phrase "business days" as used herein shall mean the days of Monday through Friday, excepting only federal holidays and state holidays in South Carolina.

20.10 Attorneys Fees. In the event of any litigation arising out this Agreement, the reasonable attorney's fees and costs incurred by the prevailing party shall be paid by the non-prevailing party.

[Signatures on next page]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

SELLER:

K-B VENTURE, a South Carolina general partnership

By: Kiefer International GmbH & Co. KG, a former limited partnership

By: Lothar Kiefer, General Partner
Lothar Kiefer, Authorized Signatory
Date: July 29, 2025

By: Lothar Kiefer, General Partner
Lothar Kiefer, individually
Date: July 29, 2025

KIEFER OHG, a former German general partnership

By: Lothar Kiefer
Lothar Kiefer, Authorized Signatory
Date: July 29, 2025

KIEFER INTERNATIONAL GmbH & CO. KG, a German limited partnership

By: Lothar Kiefer
Lothar Kiefer, Authorized Signatory
Date: July 29, 2025

BUYER:

CITY OF COLUMBIA, SOUTH CAROLINA

By: _____
Name: _____
Title: _____
Date: July ____, 2025

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

SELLER:

K-B VENTURE, a South Carolina general partnership

By: Kiefer International GmbH & Co. KG, a former limited partnership

By: _____, General Partner
Lothar Kiefer, Authorized Signatory
Date: July __, 2025

By: _____, General Partner
Lothar Kiefer, individually
Date: July __, 2025

KIEFER OHG, a former German general partnership

By: _____
Lothar Kiefer, Authorized Signatory
Date: July __, 2025

KIEFER INTERNATIONAL GmbH & CO. KG, a German limited partnership

By: _____
Lothar Kiefer, Authorized Signatory
Date: July __, 2025

BUYER:

CITY OF COLUMBIA, SOUTH CAROLINA


By: P.P. Pamela A. Benjamin
Name: Pamela P. Benjamin
Title: ASST. CITY MANAGER
Date: July 25, 2025

APPROVED AS TO FORM
P. Benjamin
Legal Department City of Columbia, SC
7/24/2025

ESCROW AGENT:

The undersigned Escrow Agent executes this Agreement for the purpose of agreeing to the provisions of Section 19 hereof.

BURR & FORMAN LLP

By: 

Name: Judith L. McInnis

Title: Partner

Date: July 29, 2025

List of Exhibits

Exhibit A	-	Description of Land
Exhibit B	-	Rent Roll
Exhibit C	-	Service Contracts
Exhibit D	-	Pending Litigation
Exhibit E	-	Property Materials
Exhibit F	-	Limited Warranty Deed
Exhibit G	-	OHG Quitclaim Deed
Exhibit H	-	Kiefer Quitclaim Deed
Exhibit I	-	Affidavit – Ed Menzie
Exhibit J	-	Affidavit – Lothar Kiefer
Exhibit K	-	Partnership Certificate

EXHIBIT A

Description of Land

ALL THE LAND, PROPERTY AND SPACE with improvements thereon situate at the southeastern corner of Washington and Assembly Streets in the City of Columbia, County of Richland, State of South Carolina, located at and below a horizontal plane at the elevation 319.75 feet above sea level determined with reference to the bench mark 1960 U S C & G, B M #A-54 at the corner of Sumter and Gervais Streets in the City of Columbia on the northwest corner of the South Carolina Supreme Court Building, the elevation of said B M #A-54 being 319.635 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth as follows:

BEGINNING at a point where the southern side of Washington Street intersects the eastern side of Assembly Street, as shown on the Plat Prepared for Washington Plaza by William Wingfield, dated April 21, 1975, to be recorded, and running N 70-30 E for Two Hundred Sixty-eight and 60/100 (268.60') feet to a point; then turning and running S 19-30 E for One Hundred Five (105') feet to a point; then turning and running S 70-30 W for One Hundred Two and 5/10 (102.5') feet; then turning and running N 19-30 W for One and 5/10 (1.5') feet; then turning and running S 70-30 W for One Hundred Sixty-six and 1/10 (166.1') feet to a point; then turning and running N 19-30 W for One Hundred Three and 5/10 (103.5') feet to the point of beginning; all as shown on said plat. The property hereby conveyed being the property conveyed to the Grantor by the City of Columbia by deed dated May 21, 1975, recorded in the office of the RMC for Richland County in Deed Book D-348 at Page 319.

EXCEPTING THEREFROM, the elevator lobby and stairs, the access ramp, and the building operations room, and the stairway at the corner of Washington and Assembly Streets; these areas excepted being shown on portions of DWG. No. S-4 on plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised. A complete set of said plans is recorded herewith in Plat Book X at pages 2671 through 2692.

ALSO EXCEPTING THEREFROM, a permanent and perpetual commercial easement for support of City of Columbia's building, improvements, and other installations by the existing columns, foundations, pilings, and the subsurface area needed for the foundations, all as shown on DWG. No. S-3 of the plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972; such easement to be subject to the right granted to the Grantor, its successors and assigns, to make any use of the columns, foundations, and subsurface area below which does not adversely affect the strength and structural integrity of such supporting structures, as reasonably determined by the City Engineer.

ALSO INCLUDED are the following rights and easements:

1. The permanent and perpetual commercial easement to use, in common with others, the two (2') foot wide strip of land lying between the property conveyed and the alley way bounding said strip on the south, said easement to be for ingress, egress and access to and from the property herein conveyed and also an easement to discharge air into and to draw air from the airspace over said strip and over said alley, up to 319.75 elevation above sea level.
2. ALSO, as a commercial easement appurtenant to the property sold, rights of ingress, egress, and access in common with the public over the eight (8') foot alley adjoining the said two (2') foot strip, said alley having been dedicated to the public use and said dedication duly accepted by the City.
3. ALSO, as a permanent and perpetual easement appurtenant to the property conveyed, the necessary space and the right to extend in said space from the property hereby conveyed through any present or future improvements to the unobstructed air beyond, any vents and outlet from time to time now or hereafter required by governmental agencies having jurisdiction; said vents and outlets shall be installed at reasonable locations designated by the City of Columbia, its successors and assigns.
4. ALSO, the permanent and perpetual easement to use in common with the City of Columbia, its successors and assigns, for electrical and mechanical service, the area designated "Building Operations Room" on DWG. No. S-4, DWG. No. E-1 and DWG. No. M-1 on the Washington Street Parking Garage plans more fully described above.
5. ALSO, as a commercial easement to be used and enjoyed so long as the present building continues to exist, the exclusive right to the use of certain areas on the first parking level of the existing building as shown on DWG. No. S-5 titled PLAN FIRST PARKING LEVEL, Washington Street Parking Garage for the City of Columbia, South Carolina, by Wilbur Smith and Associates, Consulting Engineers and Planners; and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised, the said easement areas hereby granted, being marked in red on said DWG. No. S-5, to be used for installation, protection, maintenance, substitution, and operation of air-conditioning and heating equipment to service the property conveyed by this deed; also, the right to access, ingress, and egress to and from the said easement areas described in this paragraph for the purposes of the easement.

SUBJECT to the following as covenants running with the land so long as the present building continues to exist, and no longer: (1) that the ownership and use of the building up from one inch above the lower surface of the slab of the first parking level now existing, the same being constructed substantially as shown on said plans DWG. S-5, shall remain in the City of Columbia, its successors and assigns, subject only to easements granted to Grantee herein; it being the intention of the parties that this covenant shall terminate and the ownership and use by the City of space on the said first parking level below the elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level shall cease upon the substantial destruction of the existing said first parking level unless the said first parking level is within six months from such destruction rebuilt substantially according to the said plans designated DWG. S-5; (2) that the utility and drainage

lines which have been installed below elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level to serve the portion of the building retained by the City shall remain property of the City and shall be maintained by the City under such reasonable requirements of the Grantee as to (a) access; (b) time of work; and (c) repair and rebuilding of any property of Grantee, his tenants or others under the Grantee, damaged by such repair or failure to repair; all costs, expenses, and damages incident thereto shall be borne by the City, its successors and assigns; (3) that the Grantee will provide City access, ingress and egress between the building operations room shown on DWG. No. S-4 and the two (2') foot strip adjoining the property conveyed on the south; said easement to be at least as wide as the existing doors to said building operations room; (4) that the Grantee will not make any changes in the exterior walls of the existing building which will adversely affect the structural integrity of the building as reasonably determined by the City Engineer and all changes made will be in conformity with the general architectural treatment of the parking garage development.

EXHIBIT B

Rent Roll

KB Venture Rent Roll 6/1/2025

TENANT	TENANT SPACE	SQUARE FEET	RATE	ANNUAL RENT	MONTHLY	ORIGINAL LEASE	LEASE EXPIRATION
CAMON	1332 Assembly Street	1,908	\$14.50	\$27,665.00	\$2,305.50	2/10/1998	Month to Month
COLUMBIA NEWS STAND	1100 Washington Street	1,691	\$15.71	\$26,565.61	\$2,213.80	7/16/2014	12/31/2029
			\$16.40	\$27,833.86	\$2,319.48		
			\$17.21	\$29,102.11	\$2,425.17		
			\$17.96	\$30,370.36	\$2,530.86		
			\$18.71	\$31,638.61	\$2,636.55		
FLORAL ELEGANCE	1116 Washington Street	1,304	\$8.74	\$11,396.96	\$950.00	2/1/1990	Month to Month
FRANKLIN'S PRINTING	1114 Washington Street	2,439	\$11.31	\$27,585.09	\$2,298.75	7/19/1993	Month to Month
FRIENDLY FINANCE	1112 Washington Street	1,290	\$15.25	\$19,672.50	\$1,639.38	3/1/1987	Month to Month
SKY BISTRO & PUB	1120, 1122, 1124, Storage 1118 A & 1120 A	4,454	\$16.16	\$72,000.00	\$6,000.00	6/1/2021	6/31/2026
	Total Leased	13,066		\$184,686.16			
VACANT SPACE	1106 Washington Street	1,999					
	1104 Washington Street	1,406					
	1102 Washington Street	1,324					
	1108 A Washington Street	911					
	1108 B Washington Street	911					
	1118 Washington Street	633					
	Total Vacant	7,183					
	Total Square Footage	20,269 +/-					

EXHIBIT C

Services Contracts

Property Management Agreement between Seller and EM&L to be terminated at Closing

EXHIBIT D

Pending Litigation

NONE

EXHIBIT E

Property Materials

To the extent in Seller's possession or control, Seller has previously provided the Property Materials to Buyer:

- a) Existing title policy and survey
- b) Environmental Reports and Engineering Reports done in the past five years.
- c) Plans, specifications and any architectural drawings, if any, including CAFM drawings and original/existing floor plans.
- d) Asbestos Report and updates
- e) Historical operations and maintenance records
- f) Copies of leases
- g) Operating income and expense statements for the 2022, 2023 and 2024.
- h) Insurance policies
- i) Capital expenditures incurred during 2022, 2023 and 2024 along with detailed information
- j) Any notices received from governmental entities
- k) Any structural assessments/reports
- l) Any notices received from tenants
- m) All other information relating to the Property and the operation thereof

AND, subject to the Permitted Exceptions, Grantor does hereby bind Grantor and Grantor's successors and assigns to warrant and forever defend all and singular the Premises unto Grantee and Grantee's successors and assigns against Grantor and Grantor's successors and assigns and against all persons lawfully claiming or to claim the same or any part thereof by or through Grantor but not otherwise.

[SIGNATURE PAGES FOLLOWS]

SIGNATURE PAGE FOR LIMITED WARRANTY DEED

WITNESS Grantor's hand and seal this _____ day of _____, 2025.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

K-B VENTURE (a/k/a KB VENTURE), a
South Carolina general partnership

By: _____
Lothar Kiefer, General Partner

(SEAL)

Witness Number 1

Witness Number 2

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, individually, as General Partner of K-B Venture (a/k/a KB Venture), born on _____, 19__, business address at _____, who has identified himself by producing an official identity document with a photograph, and Lothar Kiefer acknowledged the execution of the foregoing instrument as a general partner of K-B Venture.

(Signature of Notary Public)

Name: _____

Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

SIGNATURE PAGE FOR LIMITED WARRANTY DEED

WITNESS Grantor's hand and seal this ____ day of _____, 2025.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

K-B VENTURE (a/k/a KB VENTURE), a
South Carolina general partnership

By: Kiefer International GmbH & CO. KG,
General Partner

By: _____
Lothar Kiefer, Authorized Signatory
(SEAL)

Witness Number 1

Witness Number 2

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, born on _____, business address at _____, who has identified himself by producing an official identity document with a photograph, as Authorized Signatory of Kiefer International GmbH & CO. KG, a General Partner of K-B Venture (a/k/a KB Venture), and Lothar Kiefer acknowledged the execution of the foregoing instrument as an Authorized Signatory of Kiefer International GmbH & CO. KG.

With respect of my inspection of the electronic commercial register of the Local Court Mannheim, commercial register B (HRB) _____, today, I certificate the _____ with registered officer in _____ is there registered and that Mr. Lothar Kiefer is _____ of _____ with registered office in _____ and is entitled to act alone and is exempted from restrictions of section 181 German Civil Code.

(Signature of Notary Public)
Name: _____
Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

ALL THE LAND, PROPERTY AND SPACE with improvements thereon situate at the southeastern corner of Washington and Assembly Streets in the City of Columbia, County of Richland, State of South Carolina, located at and below a horizontal plane at the elevation 319.75 feet above sea level determined with reference to the bench mark 1960 U S C & G, B M #A-54 at the corner of Sumter and Gervais Streets in the City of Columbia on the northwest corner of the South Carolina Supreme Court Building, the elevation of said B M #A-54 being 319.635 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth as follows:

BEGINNING at a point where the southern side of Washington Street intersects the eastern side of Assembly Street, as shown on the Plat Prepared for Washington Plaza by William Wingfield, dated April 21, 1975, to be recorded, and running N 70-30 E for Two Hundred Sixty-eight and 60/100 (268.60') feet to a point; then turning and running S 19-30 E for One Hundred Five (105') feet to a point; then turning and running S 70-30 W for One Hundred Two and 5/10 (102.5') feet; then turning and running N 19-30 W for One and 5/10 (1.5') feet; then turning and running S 70-30 W for One Hundred Sixty-six and 1/10 (166.1') feet to a point; then turning and running N 19-30 W for One Hundred Three and 5/10 (103.5') feet to the point of beginning; all as shown on said plat. The property hereby conveyed being the property conveyed to the Grantor by the City of Columbia by deed dated May 21, 1975, recorded in the office of the RMC for Richland County in Deed Book D-348 at Page 319.

EXCEPTING THEREFROM, the elevator lobby and stairs, the access ramp, and the building operations room, and the stairway at the corner of Washington and Assembly Streets; these areas excepted being shown on portions of DWG. No. S-4 on plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised. A complete set of said plans is recorded herewith in Plat Book X at pages 2671 through 2692.

ALSO EXCEPTING THEREFROM, a permanent and perpetual commercial easement for support of City of Columbia's building, improvements, and other installations by the existing columns, foundations, pilings, and the subsurface area needed for the foundations, all as shown on DWG. No. S-3 of the plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972; such easement to be subject to the right granted to the Grantor, its successors and assigns, to make any use of the columns, foundations, and subsurface area below which does not adversely affect the strength and structural integrity of such supporting structures, as reasonably determined by the City Engineer.

ALSO INCLUDED are the following rights and easements:

1. The permanent and perpetual commercial easement to use, in common with others, the two (2') foot wide strip of land lying between the property conveyed and the alley way bounding said strip on the south, said easement to be for ingress, egress and access to and from the property herein conveyed and also an easement to discharge air into and

to draw air from the airspace over said strip and over said alley, up to 319.75 elevation above sea level.

2. ALSO, as a commercial easement appurtenant to the property sold, rights of ingress, egress, and access in common with the public over the eight (8') foot alley adjoining the said two (2') foot strip, said alley having been dedicated to the public use and said dedication duly accepted by the City.
3. ALSO, as a permanent and perpetual easement appurtenant to the property conveyed, the necessary space and the right to extend in said space from the property hereby conveyed through any present or future improvements to the unobstructed air beyond, any vents and outlet from time to time now or hereafter required by governmental agencies having jurisdiction; said vents and outlets shall be installed at reasonable locations designated by the City of Columbia, its successors and assigns.
4. ALSO, the permanent and perpetual easement to use in common with the City of Columbia, its successors and assigns, for electrical and mechanical service, the area designated "Building Operations Room" on DWG. No. S-4, DWG. No. E-1 and DWG. No. M-1 on the Washington Street Parking Garage plans more fully described above.
5. ALSO, as a commercial easement to be used and enjoyed so long as the present building continues to exist, the exclusive right to the use of certain areas on the first parking level of the existing building as shown on DWG. No. S-5 titled PLAN FIRST PARKING LEVEL, Washington Street Parking Garage for the City of Columbia, South Carolina, by Wilbur Smith and Associates, Consulting Engineers and Planners; and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised, the said easement areas hereby granted, being marked in red on said DWG. No. S-5, to be used for installation, protection, maintenance, substitution, and operation of air-conditioning and heating equipment to service the property conveyed by this deed; also, the right to access, ingress, and egress to and from the said easement areas described in this paragraph for the purposes of the easement.

SUBJECT to the following as covenants running with the land so long as the present building continues to exist, and no longer: (1) that the ownership and use of the building up from one inch above the lower surface of the slab of the first parking level now existing, the same being constructed substantially as shown on said plans DWG. S-5, shall remain in the City of Columbia, its successors and assigns, subject only to easements granted to Grantee herein; it being the intention of the parties that this covenant shall terminate and the ownership and use by the City of space on the said first parking level below the elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level shall cease upon the substantial destruction of the existing said first parking level unless the said first parking level is within six months from such destruction rebuilt substantially according to the said plans designated DWG. S-5; (2) that the utility and drainage lines which have been installed below elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level to serve the portion of the building retained by the City shall remain property of the City and shall be maintained by the City under such reasonable requirements of the Grantee as to (a) access; (b) time of work; and (c) repair and rebuilding of any property of Grantee, his tenants or others under the Grantee, damaged by such repair or failure to repair; all costs, expenses, and damages incident thereto shall be borne by the City, its successors and assigns; (3) that the Grantee will provide City access, ingress and egress between the building operations room shown on DWG.

No. S-4 and the two (2') foot strip adjoining the property conveyed on the south; said easement to be at least as wide as the existing doors to said building operations room; (4) that the Grantee will not make any changes in the exterior walls of the existing building which will adversely affect the structural integrity of the building as reasonably determined by the City Engineer and all changes made will be in conformity with the general architectural treatment of the parking garage development.

Original TMS#: 19-7-20 Current TMS#: R09013-05-18

It is the intention of Grantor and Grantee herein that all of the foregoing easements, rights and covenants shall merge upon the delivery of this Deed to the City, with the City then being the owner of the benefitted and burdened properties set forth in such easements, rights and covenants, and that all of the foregoing easements, rights and covenants shall be, and are hereby, terminated and of no further force or effect.

DERIVATION: Being the same property conveyed to Edward R Bagwell and Kiefer OHG as tenants-in-common by deed of Washington Plaza, a limited partnership, dated February 15, 1983, and recorded February 15, 1983, in the Office of the Register of Deeds for Richland County, South Carolina in Deed Book D 637 at Page 574. The undivided interests of Edward R. Bagwell and Kiefer OHG in the Premises set forth in such deed were acquired in trust based upon their respective general partnership interests in K-B Venture, a South Carolina general partnership, and held solely for the benefit of K-B Venture pursuant to a Joint Venture Agreement executed by Edward R. Bagwell and Kiefer OHG, dated as of February 1, 1983. All interests of Edward R Bagwell and Kiefer OHG in and to K-B Venture and the Premises have been terminated by the acquisition of all general partnership interests of such parties in K-B Venture by Lothar Kiefer and Kiefer International GmbH & CO. KG. K-B Venture is the beneficial owner of the Premises pursuant to the Joint Venture Agreement and has been in sole possession of and control over the Premises since February 15, 1983. For further information as to ownership of the Premises by K-B Venture, see K-B Venture-General Partnership Certificate, dated the date hereof and recorded on the recording date hereof in the Office of the Register of Deeds for Richland County, South Carolina in _____ Book _____ at Page ____.

TMS No.: R09013-05-18

claiming under the Grantor, or any of them, shall at any time hereafter, by any way or means, have, claim or demand any right or title to the Premises or any part or parcel thereof, forever.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE OF QUITCLAIM DEED

WITNESS Grantor's hand and seal this ____ day of _____, 2025.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Kiefer OHG, a former German General
Partnership

By: _____
Lothar Kiefer, Authorized Signatory

(SEAL)

Witness Number 1

Witness Number 2

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, born on _____, business address at _____, who has identified himself by producing an official identity document with a photograph, as Authorized Signatory of Kiefer OHG, a former German General Partnership, and Lothar Kiefer acknowledged the execution of the foregoing instrument as an Authorized Signatory of Kiefer OHG.

With respect of my inspection of the electronic commercial register of the Local Court Mannheim, commercial register B (HRB) _____, today, I certificate the _____ with registered officer in _____ is there registered and that Mr. Lothar Kiefer is _____ of _____ with registered office in _____ and is entitled to act alone and is exempted from restrictions of section 181 German Civil Code.

(Signature of Notary Public)

Name: _____
Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

ALL THE LAND, PROPERTY AND SPACE with improvements thereon situate at the southeastern corner of Washington and Assembly Streets in the City of Columbia, County of Richland, State of South Carolina, located at and below a horizontal plane at the elevation 319.75 feet above sea level determined with reference to the bench mark 1960 U S C & G, B M #A-54 at the corner of Sumter and Gervais Streets in the City of Columbia on the northwest corner of the South Carolina Supreme Court Building, the elevation of said B M #A-54 being 319.635 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth as follows:

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to draw air from the airspace over said strip and over said alley, up to 319.75 elevation above sea level.

2. ALSO, as a commercial easement appurtenant to the property sold, rights of ingress, egress, and access in common with the public over the eight (8') foot alley adjoining the said two (2') foot strip, said alley having been dedicated to the public use and said dedication duly accepted by the City.
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Original TMS#: 19-7-20 Current TMS#: R09013-05-18

It is the intention of Grantor and Grantee herein that all of the foregoing easements, rights and covenants shall merge upon the delivery of this Deed to the City, with the City then being the owner of the benefitted and burdened properties set forth in such easements, rights and covenants, and that all of the foregoing easements, rights and covenants shall be, and are hereby, terminated and of no further force or effect.

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TMS No.: R09013-05-18

claiming under the Grantor, or any of them, shall at any time hereafter, by any way or means, have, claim or demand any right or title to the Premises or any part or parcel thereof, forever.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE OF QUITCLAIM DEED

WITNESS Grantor's hand and seal this ____ day of _____, 2025.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

**KIEFER INTERNATIONAL GmbH &
CO. KG**, a German limited partnership

By: _____
Lothar Kiefer, Authorized Signatory
(SEAL)

Witness Number 1

Witness Number 2

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, born on _____, business address at _____, who has identified himself by producing an official identity document with a photograph, as Authorized Signatory of Kiefer International GmbH & CO. KG, and Lothar Kiefer acknowledged the execution of the foregoing instrument as an Authorized Signatory of Kiefer International GmbH & CO. KG.

With respect of my inspection of the electronic commercial register of the Local Court Mannheim, commercial register B (HRB) _____, today, I certificate the _____ with registered officer in _____ is there registered and that Mr. Lothar Kiefer is _____ of _____ with registered office in _____ and is entitled to act alone and is exempted from restrictions of section 181 German Civil Code.

(Signature of Notary Public)

Name: _____

Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

EXHIBIT A

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Original TMS#: 19-7-20 Current TMS#: R09013-05-18

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TMS No.: R09013-05-18

EXHIBIT I
AFFIDAVIT – ED MENZIE

STATE OF CAROLINA)
)
COUNTY OF RICHLAND)

AFFIDAVIT

This Affidavit is provided to Fidelity National Title Insurance Company (“Fidelity”) and the City of Columbia, South Carolina (the “City”) in connection with the transfer of that certain real property described in the deed attached to this Affidavit as Exhibit A (the “Property”) from K-B Venture (a/k/a KB Venture), a South Carolina general partnership (“K-B Venture”) to the City:

Personally appeared before me, the undersigned officer duly authorized to administer oaths, Edward G. Menzie Esq. (“Affiant”) who, being duly sworn, deposes and says under oath as follows:

1. Affiant is a licensed attorney who has practiced law in the City of Columbia since 1971 with the law firm now known as Maynard Nexsen, PC, which was formerly known as Nexsen Pruet, LLC and by other names (the “Law Firm”).

2. Since 1975, the Law Firm represented Edward R Bagwell (“Ed Bagwell”) in various real estate and other matters and in 1983 Affiant and other members of the Law Firm were called upon to assist in the acquisition of the Property by Ed Bagwell and Kiefer OHG, a West German General Partnership (“Kiefer OHG”) in which Lothar Kiefer (“Lothar Kiefer”), a citizen of West Germany, was a principal partner.

3. Ownership of the Property was to be acquired by K-B Venture, a South Carolina general partnership organized by the Law Firm, with Ed Bagwell acquiring a 20% general partnership interest and Kiefer OHG acquiring an 80% general partnership interest.

4. K-B Venture was organized pursuant to a Joint Venture Agreement dated as of February 1, 1983 (the “Joint Venture Agreement”), which specifically provided in Article 1, section 1.1 (B) as follows:

“All real and other property owned by the Joint Venture shall be deemed owned by the Joint Venture as an entity, and no Joint Venturer, individually, shall have any ownership of such property; provided, however, that legal title to real and/or personal property may be held in the names of the Joint Venturers as trustees for the Joint Venture in the discretion of the Joint Venture.”

5. The Property was acquired on February 15, 1983, in the names of Kiefer OHG and Ed Bagwell, as tenants in common, with Kiefer OHG having an 80% undivided interest and Ed Bagwell having a 20% undivided interest, all as set forth in the deed dated February 15, 1983,

recorded in Deed Book D637 Page 574 in Office of the Register of Deeds for Richland County, South Carolina.

6. Pursuant to the express terms of the Joint Venture Agreement, the interests of Ed Bagwell and Kiefer OHG in the Property were merely a trustee's interest and beneficial ownership of the Property has at all times since conveyance of the Property to Ed Bagwell and Kiefer OHG been held by K-B Venture and not by the tenants in common as set forth in the deed.

7. Upon information and belief, based in part upon the knowledge of Affiant through interaction of the Law Firm with K-B Venture on various leasing matters, at all times since February 15, 1983 through 2006, K-B Venture retained sole possession and control of the Property, and K-B Venture was the sole party paying operating expenses, entering into leases, collecting rents, maintaining the Property, and filing tax returns indicating that Ed Bagwell or his successors held a 20% general partnership interest.

8. Upon information and belief, all tax returns for K B Venture were prepared by accountants engaged by Lothar Kiefer and such tax returns were provided to Malcolm Miller, chief financial officer of Southwind, Ltd., Ed Bagwell's real estate operating company, and Gary Duncan, Ed Bagwell's certified public accountant and the individual responsible for filing the tax returns of Ed Bagwell, with these individuals being made aware of the transfer of a 5% of the general partnership interests in K-B Venture by Kiefer OHG to Lothar Kiefer as of December 31, 1986 through the tax returns filed by K-B Venture commencing in 1987 and without any reference to or conveyance by the grantees named in the deed to the Property.

9. In all matters related to the affairs of Ed Bagwell, the Law Firm treated K-B Venture as the sole owner of the Property and in connection with legal matters involving Ed Bagwell, the interest of Ed Bagwell in the Property was listed in various legal documents solely as a 20% general partnership interest based on the express terms of the Joint Venture Agreement, which provided that all ownership interests in K-B Venture constituted personal property.

10. Ed Bagwell died April 27, 1995, with a will that provided that substantially all his assets after estate administration were to be placed into a Marital Trust created by Trust Agreement of Edward R. Bagwell, dated July 9, 1986, as amended (the "Trust"), and the Law Firm was responsible for the legal matters with respect to the administration of his estate (the "Estate").

11. In connection with the disposition of the assets of the Estate, the interest of Ed Bagwell in the Property was treated solely as a 20% general partnership interest, which was personal property, and because the acquisition of the Property by K-B Venture occurred 12 years prior to Ed Bagwell's death, the fact that the deed to the Property recited that it was held in the names of Ed Bagwell and Kiefer OHG as tenants in common was overlooked.

12. Marianne J Bagwell ("Marianne Bagwell"), the spouse of Ed Bagwell, was the personal representative of the Estate, as well as a trustee under the Trust, and desired that a structure be created to continue ownership of the various general partnership interests of Ed Bagwell, as these were not appropriate to be held directly by the Trust.

13. Based on the need to create a vehicle for the continued ownership of the general partnership interests held by Ed Bagwell at the time of his death, a limited partnership known as ERB, L.P., which was South Carolina limited partnership ("ERB"), was organized as of January 1, 1996, with Marianne Bagwell, as the Personal Representative of the Estate, assigning the 20% general partnership interest of Ed Bagwell in K-B Venture to ERB, whereupon ERB was substituted as a general partner of K-B Venture with the acquiescence of Kiefer OHG and Lothar Kiefer.

14. While the actual assignment records for the 20% interest in K-B Venture have not been located by the Law Firm, the Agreement of Limited Partnership of ERB, dated January 1, 1996 clearly references the fact that there has been an assignment to ERB of the 20% general partnership interest of Ed Bagwell which the Estate held in K-B Venture and the Agreement of Limited Partnership was executed by Marianne Bagwell as the Personal Representative of the Estate.

15. ERB was initially organized with Southwind, Ltd., (a South Carolina corporation ("Southwind")) in which the Estate was the sole shareholder as the successor to Ed Bagwell), as the 1% general partner and the Estate as the 99% limited partner.

16. Upon information and belief, Malcolm Miller, the chief financial officer of the Southwind, Ltd., and Gary Duncan, the certified public accountant for Ed Bagwell, monitored the tax affairs of the Estate and for the calendar year 1996 going forward through 2006 ERB was identified on all tax returns of K-B Venture as a 20% general partner.

17. On October 1, 1998, the Agreement of Limited Partnership of ERB was amended by adoption of Amendment Number One to Agreement of Limited Partnership (the "Amendment") to provide that MJB, LLC, a South Carolina limited liability company ("MJB") in which Marianne Bagwell was the sole member, was substituted as the 1% general partner of ERB and Southwind converted to a limited partner, with a contributions of various additional partnership interests in exchange for a 53.31% limited partnership interest that diluted the limited partnership interest of the Estate to 45.69%.

18. The Amendment clearly recited that ERB continued to be the owner of the 20% general partnership interest in K-B Venture.

19. On March 31, 1999, Southwind was dissolved and its assets distributed to the Estate as the sole shareholder, which resulted in the Estate again owning a 99% interest in ERB.

20. After the dissolution of Southwind and the increase in the Estate's limited partnership interest in ERB back to 99%, the entire 99% limited partnership interest was conveyed to the Trust by an assignment to Marianne Bagwell and NationsBank, N.A., as trustees of the Trust.

21. Upon information and belief, Marianne Bagwell, Malcolm Miller and Gary Duncan were made aware by letters and copies of applicable instruments, as well as the 2006 tax returns of K-B Venture, that the remaining 75% general partnership interest of Kiefer OHG in K-B

Venture had been assigned to Kiefer International GmbH & CO.KG, a German limited partnership (“Kiefer International”) as of April 1, 2006, with this transfer being accomplished solely by assignment document for such general partnership interest as personal property and without any reference to or conveyance by the grantees named in the deed to the Property.

22. ERB entered into a Purchase Agreement dated December 8, 2006, with Kiefer International, whereby ERB agree to sell the 20% general partnership interest in K-B Venture along with a 50% general partnership interest in CCA, LP, a South Carolina limited partnership which owned additional property in the vicinity of the Property, to Kiefer International for a total purchase price of \$1,125,000.

23. While the actual closing documents for the sale of the 20% general partnership interest in K-B Venture have not been located, the sale was financed with \$250,000 payable in cash at the closing and \$875,000 evidenced by a promissory note payable February 28, 2007, and there is evidence of payment in full of the promissory note on March 1, 2007 by virtue of a copy of the first page of the promissory note with the signature of Marianne Bagwell indication “Payment in Full and Satisfied”, which confirms that the sale took place effective as of December 31, 2006 in accordance with the Purchase Agreement.

24. Upon information and belief, since January 1, 2007, none of the Estate, ERB or the Trust retained any direct or indirect interest in K-B Venture or reported any tax consequences related to K-B Venture, and Kiefer International and Lothar Kiefer, as the sole general partners of K-B Venture, have held all partnership interests and reported all tax consequences from K-B Venture since 2007.

25. In 2025, the Law Firm received notice that K-B Venture was in the process of selling the Property to the City and it was discovered that ownership of the Property was not held in the name of K-B Venture, but the 1983 deed listed the grantees as Ed Bagwell as the holder of a 20% undivided interest and Kiefer OHG as the holder of an 80% undivided interest.

26. In 2006 and 2007, ERB, under the control of Marianne Bagwell as the sole member of MJB, the general partner of ERB, received funds from the sale to Kiefer International of the entire 20% general partnership interests in K-B Venture previously owned by Ed Bagwell, and, upon information and belief, 99% of the proceeds from this sale were distributed to the Trust.

27. Upon information and belief, Marianne Bagwell died in 2020 and the Trust was terminated by Bank of America (as the then existing sole trustee) upon the distribution of all remaining assets of the Trust to the siblings of Ed Bagwell or their lineal descendants (the “Heirs”) in accordance with the Trust; with no interest in the Property or in K-B Venture being included in the estate of Marianne Bagwell.

28. Upon information and belief, the Trust only distributed income from its assets to Marianne Bagwell during her lifetime and on her death distributed all the principal to the Heirs, which resulted in the Heirs receiving substantially 99% of the economic benefits realized upon the sale of the 20% interest in K-B Venture, which should equitably estop the Heirs from making any

further claims as to the undivided 20% interest of Ed Bagwell in the Property described in the 1983 deed.

29. Because of the substantial amount of time since the original acquisition of the Property by K-B Venture, the death of Ed Bagwell, the creation of ERB, the conveyance of the 99% limited partnership interest in ERB to the Trust and the sale of the 20% general partnership interest in K-B Venture to Kiefer International, the Law Firm has been unable to locate all the legal documents related to the foregoing matters but located the documents identified in Exhibit A attached hereto, all of which support the matters set forth in this Affidavit.

30. Affiant has been advised that K-B Venture is in the process of selling the Property to the City of Columbia, South Carolina (the "City") and that because title to the Property pursuant to the 1983 deed is still in the names of Kiefer OHG and Ed Bagwell, as tenants-in-common, a K-B Venture-General Partnership Certificate will be filed before any deeds conveying the Property to the City confirming that such tenants-in-common only held the Property as trustees for K-B Venture and that K-B Venture, by and through Lothar Kiefer and Kiefer International as its sole general partners, has full power and authority to convey the Property to the City.

31. Affiant has also been advised that in order to complete the purchase of the Property by the City, the City will require execution, delivery and recording of a limited warranty deed from K-B Venture executed on behalf of K-B Venture by Lothar Kiefer and Kiefer International, and quitclaim deeds from Kiefer International and Kiefer OHG, with all such deeds to contain derivation provisions that reference the recorded K-B Venture-General Partnership Certificate and that the undivided interests of Ed Bagwell and Kiefer International in the Property were held in trust for the benefit of K-B Venture, the beneficial owner of the Property since 1983.

32. Upon information and belief, upon execution, delivery and recording of the above referenced limited warranty deed and quitclaim deeds with derivations referencing the recorded K-B Venture-General Partnership Certificate, the City will receive insurable fee simple title in the Property.

This Affidavit is provided under oath by Affiant to Fidelity and the City to be relied upon in connection with the conveyance of the Property to the City by K-B Venture, the beneficial owner of the Property.

EXECUTED to be effective as of _____, 2025.

Affiant:

Edward G. Menzie, Esq.

SWORN TO BEFORE ME this ___ day
of _____, 2025

Notary public for South Carolina
My commission expires: _____, 20__

[Official Seal or Stamp]

Exhibit A

Listing of Documents.

1. Joint Venture Agreement of K-B Venture dated February 1, 1983
2. Revocable Trust Agreement of Edward R. Bagwell, dated July 9, 1986
3. First Amendment to Revocable Trust Agreement, dated October 18, 1991
4. Agreement of Limited Partnership of ERB, L.P. and related documents
5. Amendment Number One to Limited Partnership Agreement of ERB, L.P.
6. Assignments related to Trust
7. Documents related to the funding of Marital Trust
8. Purchase Agreement dated December 8, 2006, signed by Kiefer International, including Assignment and Purchase Money Note, with acceptance signed by Kiefer International
9. Communications from Kiefer International relating to purchase of 20% general partnership interest in K-B Venture
10. Evidence of Payment of Promissory Note signed by Marianne Bagwell
11. 2009 Federal Tax Return indicating ownership by Kiefer International and Lothar Kiefer
12. 2009 South. Carolina Tax Return indicating ownership by Kiefer International and Lothar Kiefer
13. 2024 Federal Tax Returns for K-B Joint Venture indicating ownership by Kiefer International and Lothar Kiefer

EXHIBIT J

AFFIDAVIT – LOTHAR KIEFER

AFFIDAVIT

This Affidavit is provided to Fidelity National Title Insurance Company (“Fidelity”) and the City of Columbia, South Carolina (the “City”) in connection with the transfer of that certain real property described Exhibit A attached hereto (the “Property”) from K-B Venture (a/k/a KB Venture), a South Carolina general partnership (“K-B Venture”) to the City:

Personally appeared before the undersigned notary, Lothar Kiefer (“Affiant”) who represents and warrants as follows:

1. In 1983, Affiant and Edward R. Bagwell (“Ed Bagwell”) called upon the Nexsen Pruet Law Firm (the “Law Firm”) to assist with the acquisition of the Property by Ed Bagwell and Kiefer OHG, a West German General Partnership (“Kiefer OHG”) in which Affiant was a principal partner.

2. Ownership of the Property was to be acquired by K-B Venture, a South Carolina general partnership organized with the assistance of the Law Firm, with Ed Bagwell acquiring a 20% general partnership interest and Kiefer OHG owning an 80% interest.

3. K-B Venture was organized pursuant to a Joint Venture Agreement dated as of February 1, 1983 (the “Joint Venture Agreement”) executed by Ed Bagwell and Affiant on behalf of Kiefer OHG, which specifically provided in Article 1, section 1.1 (B) as follows:

“All real and other property owned by the Joint Venture shall be deemed owned by the Joint Venture as an entity, and no Joint Venturer, individually, shall have any ownership of such property; provided, however, that legal title to real and/or personal property may be held in the names of the Joint Venturers as trustees for the Joint Venture in the discretion of the Joint Venture.”

4. The Property was acquired on February 15, 1983, in the names of Kiefer OHG and Ed Bagwell, as tenants in common, with Kiefer OHG having an 80% undivided interest and Ed Bagwell having a 20% undivided interest, as set forth in the deed dated February 15, 1983, recorded in Book D637 at Page 574 in the Richland County ROD Office.

5. Pursuant to the express terms of the Joint Venture Agreement, the interests of Ed Bagwell and Kiefer OHG in the Property were merely trustee’s interests and beneficial ownership of the Property has at all times since conveyance of the Property to Ed Bagwell and Kiefer OHG remained in K-B Venture and not in the tenants in common as set forth in the deed.

6. At all times from February 15, 1983, to date, K-B Venture has retained sole possession and control of the Property, and K-B Venture has been the sole party paying operating expenses, entering into leases, collecting rents, maintaining the property, and filing tax returns until 2007 indicating that Ed Bagwell or his successors held only a 20% general partnership interest.

7. Effective as of December 31, 1986, Affiant acquired a 5% interest in K-B Venture from Kiefer OHG.

8. Affiant was notified that Ed Bagwell died April 27, 1995, that Marianne J. Bagwell ("Marianne Bagwell") was the personal representative of the estate of Ed Bagwell (the "Estate") and that the Law Firm was responsible for the legal matters with respect to the administration of the Estate.

9. Affiant, on behalf of K-B Venture, was notified that ERB, L.P., a South Carolina limited partnership ("ERB"), was organized as of January 1, 1996, with Marianne Bagwell, as Personal Representative of the Estate, having assigned the 20% general partnership interest of Ed Bagwell in K-B Venture to ERB, whereupon ERB was substituted as a general partner of K-B Venture with the acquiescence of Affiant and Kiefer OHG.

10. From and after January 1, 1996, until the end of 2006, ERB was treated as a 20% general partner in K-B Venture on all financial statements and tax returns, as well as for purposes of any distributions made by K-B Venture.

11. As of April 1, 2006, Kiefer International GmbH & CO.KG, a German limited partnership ("Kiefer International"), acquired the remaining 75% general partnership interest of Kiefer OHG, with Marianne Bagwell on behalf of ERB being notified of such transfer.

12. On December 8, 2006, ERB entered into a Purchase Agreement with Kiefer International, whereby ERB agree to sell the 20% general partnership interest in K-B Venture along with a 50% general partnership interest in CCA, LP, a South Carolina limited partnership (which owned additional property in the vicinity of the Property), to Kiefer International for a total purchase price of \$1,125,000.

13. In connection with the sale of the 20% general partnership Interest in K-B Venture and the 50% general partnership interest in CCA, LP, \$250,000 was paid at the closing and \$875,000 paid in February 2007 to satisfy a promissory note given for the balance of the purchase price as specified in Purchase Agreement.

14. Once Kiefer International acquired the 20% interest of ERB in K-B Venture as of December 31, 2006, ownership of K-B Venture was vested solely in Kiefer International holding a 95% general partnership interest and Affiant holding a 5% general partnership interest.

15. As of January 1, 2007, none of the Estate, ERB or Kiefer OHG have held any partnership interest in K-B Venture or been included on any tax returns of K-B Venture, and Kiefer International and Affiant have remained the sole general partners of K-B Venture and been so reported on all tax returns of K-B Venture since January 1, 2007.

16. In 2025, in conjunctions with a possible sale of the Property by K-B Venture to the City, Affiant was notified that ownership of the Property was not held in the real estate records of Richland County, South Carolina in the name of K-B Venture, but the 1983 deed listed the grantees as Ed Bagwell as the holder of a 20% undivided interest and Kiefer OHG as the holder of an 80% undivided interest.

17. When Kiefer OHG sold the 75% general partnership interest it retained in K-B Venture (after the sale of the 5% to Affiant) to Kiefer International in 2006, this terminated all

rights of Kiefer OHG to make any claims of ownership against the Property based upon the undivided tenancy in common interest set forth in the 1983 deed of the Property.

18. When ERB sold the entire 20% general partnership interests in K-B Venture originally owned by Ed Bagwell to Kiefer International in 2006, this terminated all rights of any party related to Ed Bagwell to make any claims of ownership against the Property based upon the undivided tenancy in common interest set forth in the 1983 deed of the Property.

19 Upon information and belief, based upon advice of the Law Firm, since Ed Bagwell and Kiefer OHG held undivided interests in the Property solely as a trustees and the K-B Venture has acted as the sole and exclusive owner of the Property since its acquisition in 1983, South Carolina Code of Laws (1976), as amended, Section 15-3-380, which is the 40 year statute of repose, and South Carolina Code of Laws (1976) as amended, Section 15-67-220, the 10 year color of title adverse possession statute, are applicable and prevent any enforceable claims being asserted by any party having an interest in the Kiefer OHG or any heirs of Ed Bagwell based upon the tenancy in common interests contained in the 1983 deed to the Property.

20. Upon information and belief, based on the advice from the Law Firm, upon the City obtaining and recording in the Richland County, South Carolina real estate records a limited warranty deed from K-B Venture and quitclaim deeds from Kiefer OHG as a former German general partnership and Kiefer International as an existing German limited partnership, as well as a K-B Venture-General Partnership Certificate, all in such form as attached to the PSA, the City will receive insurable fee simple title to the Property.

This Affidavit is provided by Affiant to Fidelity and the City and may be relied upon in connection with the conveyance of the Property to the City by K-B Venture, the beneficial owner of the Property.

EXECUTED to be effective as of _____, 2025.

Affiant:

Lothar Kiefer

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, individually, as General Partner of K-B Venture (a/k/a KB Venture), born on _____, 19__, business address at _____, who has identified himself by producing an official identity document with a photograph, and Lothar Kiefer acknowledged the execution of the foregoing instrument.

(Signature of Notary Public)

Name: _____

Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

ALL THE LAND, PROPERTY AND SPACE with improvements thereon situate at the southeastern corner of Washington and Assembly Streets in the City of Columbia, County of Richland, State of South Carolina, located at and below a horizontal plane at the elevation 319.75 feet above sea level determined with reference to the bench mark 1960 U S C & G, B M #A-54 at the corner of Sumter and Gervais Streets in the City of Columbia on the northwest corner of the South Carolina Supreme Court Building, the elevation of said B M #A-54 being 319.635 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth as follows:

BEGINNING at a point where the southern side of Washington Street intersects the eastern side of Assembly Street, as shown on the Plat Prepared for Washington Plaza by William Wingfield, dated April 21, 1975, to be recorded, and running N 70-30 E for Two Hundred Sixty-eight and 60/100 (268.60') feet to a point; then turning and running S 19-30 E for One Hundred Five (105') feet to a point; then turning and running S 70-30 W for One Hundred Two and 5/10 (102.5') feet; then turning and running N 19-30 W for One and 5/10 (1.5') feet; then turning and running S 70-30 W for One Hundred Sixty-six and 1/10 (166.1') feet to a point; then turning and running N 19-30 W for One Hundred Three and 5/10 (103.5') feet to the point of beginning; all as shown on said plat. The property hereby conveyed being the property conveyed to the Grantor by the City of Columbia by deed dated May 21, 1975, recorded in the office of the RMC for Richland County in Deed Book D-348 at Page 319.

EXCEPTING THEREFROM, the elevator lobby and stairs, the access ramp, and the building operations room, and the stairway at the corner of Washington and Assembly Streets; these areas excepted being shown on portions of DWG. No. S-4 on plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised. A complete set of said plans is recorded herewith in Plat Book X at pages 2671 through 2692.

ALSO EXCEPTING THEREFROM, a permanent and perpetual commercial easement for support of City of Columbia's building, improvements, and other installations by the existing columns, foundations, pilings, and the subsurface area needed for the foundations, all as shown on DWG. No. S-3 of the plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972; such easement to be subject to the right granted to the Grantor, its successors and assigns, to make any use of the columns, foundations, and subsurface area below which does not adversely affect the strength and structural integrity of such supporting structures, as reasonably determined by the City Engineer.

ALSO INCLUDED are the following rights and easements:

1. The permanent and perpetual commercial easement to use, in common with others, the two (2') foot wide strip of land lying between the property conveyed and the alley way bounding said strip on the south, said easement to be for ingress, egress and access to and from the property herein conveyed and also an easement to discharge air into and to draw air from the airspace over said strip and over said alley, up to 319.75 elevation above sea level.
2. ALSO, as a commercial easement appurtenant to the property sold, rights of ingress, egress, and access in common with the public over the eight (8') foot alley adjoining the said two (2') foot strip, said alley having been dedicated to the public use and said dedication duly accepted by the City.

3. ALSO, as a permanent and perpetual easement appurtenant to the property conveyed, the necessary space and the right to extend in said space from the property hereby conveyed through any present or future improvements to the unobstructed air beyond, any vents and outlet from time to time now or hereafter required by governmental agencies having jurisdiction; said vents and outlets shall be installed at reasonable locations designated by the City of Columbia, its successors and assigns.
4. ALSO, the permanent and perpetual easement to use in common with the City of Columbia, its successors and assigns, for electrical and mechanical service, the area designated "Building Operations Room" on DWG. No. S-4, DWG. No. E-1 and DWG. No. M-1 on the Washington Street Parking Garage plans more fully described above.
5. ALSO, as a commercial easement to be used and enjoyed so long as the present building continues to exist, the exclusive right to the use of certain areas on the first parking level of the existing building as shown on DWG. No. S-5 titled PLAN FIRST PARKING LEVEL, Washington Street Parking Garage for the City of Columbia, South Carolina, by Wilbur Smith and Associates, Consulting Engineers and Planners; and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised, the said easement areas hereby granted, being marked in red on said DWG. No. S-5, to be used for installation, protection, maintenance, substitution, and operation of air-conditioning and heating equipment to service the property conveyed by this deed; also, the right to access, ingress, and egress to and from the said easement areas described in this paragraph for the purposes of the easement.

SUBJECT to the following as covenants running with the land so long as the present building continues to exist, and no longer: (1) that the ownership and use of the building up from one inch above the lower surface of the slab of the first parking level now existing, the same being constructed substantially as shown on said plans DWG. S-5, shall remain in the City of Columbia, its successors and assigns, subject only to easements granted to Grantee herein; it being the intention of the parties that this covenant shall terminate and the ownership and use by the City of space on the said first parking level below the elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level shall cease upon the substantial destruction of the existing said first parking level unless the said first parking level is within six months from such destruction rebuilt substantially according to the said plans designated DWG. S-5; (2) that the utility and drainage lines which have been installed below elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level to serve the portion of the building retained by the City shall remain property of the City and shall be maintained by the City under such reasonable requirements of the Grantee as to (a) access; (b) time of work; and (c) repair and rebuilding of any property of Grantee, his tenants or others under the Grantee, damaged by such repair or failure to repair; all costs, expenses, and damages incident thereto shall be borne by the City, its successors and assigns; (3) that the Grantee will provide City access, ingress and egress between the building operations room shown on DWG. No. S-4 and the two (2') foot strip adjoining the property conveyed on the south; said easement to be at least as wide as the existing doors to said building operations room; (4) that the Grantee will not make any changes in the exterior walls of the existing building which will adversely affect the structural integrity of the building as reasonably determined by the City Engineer and all changes made will be in conformity with the general architectural treatment of the parking garage development.

Original TMS#: 19-7-20 Current TMS#: R09013-05-18

It is the intention of Grantor and Grantee herein that all of the foregoing easements, rights and covenants shall merge upon the delivery of this Deed to the City, with the City then being the owner of the benefitted and burdened properties set forth in such easements, rights and covenants, and that all of the foregoing easements, rights and covenants shall be, and are hereby, terminated and of no further force or effect.

DERIVATION: Being the same property conveyed to Edward R Bagwell and Kiefer OHG as tenants-in-common by deed of Washington Plaza, a limited partnership, dated February 15, 1983, and recorded February 15, 1983, in the Office of the Register of Deeds for Richland County, South Carolina in Deed Book D 637 at Page 574. The undivided interests of Edward R. Bagwell and Kiefer OHG in the Premises set forth in such deed were acquired in trust based upon their respective general partnership interests in K-B Venture, a South Carolina general partnership, and held solely for the benefit of K-B Venture pursuant to a Joint Venture Agreement executed by Edward R. Bagwell and Kiefer OHG, dated as of February 1, 1983. All interests of Edward R Bagwell and Kiefer OHG in and to K-B Venture and the Premises have been terminated by the acquisition of all general partnership interests of such parties in K-B Venture by Lothar Kiefer and Kiefer International GmbH & CO. KG. K-B Venture is the beneficial owner of the Premises pursuant to the Joint Venture Agreement and has been in sole possession of and control over the Premises since February 15, 1983. For further information as to ownership of the Premises by K-B Venture, see K-B Venture-General Partnership Certificate, dated the date hereof and recorded on the recording date hereof in the Office of the Register of Deeds for Richland County, South Carolina in _____ Book _____ at Page ____.

TMS No.: R09013-05-18

EXHIBIT K
PARTNERSHIP CERTIFICATE

K-B VENTURE-GENERAL PARTNERSHIP CERTIFICATE

The undersigned, being the sole general partners of K-B Venture (a/k/a KB Venture), a South Carolina general partnership (the "K-B Venture"), do hereby certify as follows:

1. K-B Venture was organized pursuant to a Joint Venture Agreement dated as of February 1, 1983 (the "Joint Venture Agreement") executed by Edward R Bagwell ("Bagwell") and Kiefer OHG, a West German general partnership, which remains in full force and effect except that the undersigned are now the sole general partners of K-B Venture.
2. Article 1, Section 1.1 (b) specifically states as follows:

"All real and other property owned by the Joint Venture shall be deemed owned by the Joint Venture as an entity, and no Joint Venturer, individually, shall have any ownership of such property; provided, however, that legal title to real and/or personal property may be held in the names of the Joint Venturers as trustees for the Joint Venture in the discretion of the Joint Venture."
3. K-B Venture was organized solely to acquire the real property described in Exhibit A attached hereto (the "Property"), with title taken in the names of Bagwell, as the holder of a 20% undivided interest, and Kiefer OHG, as the holder of an 80% undivided interest, pursuant to the deed dated February 15, 1983, recorded in Book D637 at Page 574 in the Office of the Register of Deeds for Richland County, South Carolina, but with the named parties holding title to the property in trust for K-B Venture as set forth in Section 1.1(b) of the Joint Venture Agreement.
4. As of December 31, 1986, Lothar Kiefer, a German individual affiliated Kiefer OHG, acquired a 5% interest in K-B Venture from Kiefer OHG and as of April 1, 2006, Kiefer International GmbH & CO. KG ("Kiefer International") acquired the remaining 75% interest of Kiefer OHG.
5. As of December 31, 2006, Kiefer International acquired the 20% general partnership interest originally owned by Bagwell from ERB, L. P., a South Carolina limited partnership.
6. Since January 1, 2007, the sole general partners of K-B Venture have been Lothar Kiefer vested with a 5% general partnership interest and Kiefer International vested with a 95% general partnership interest.
7. Pursuant to the Joint Venture Agreement, all general partnership interests are specified to be personal property, and the foregoing transfers vest all general partnership interests in K-B Venture solely in Lothar Kiefer and Kiefer International.

8. Since February 15, 1983, K-B Venture as retained sole possession and control of the Property, and K-B Venture has been the sole party paying operating expenses, entering into leases, collecting rents, maintaining the Property and filing tax returns. Since January 1, 2007, the undersigned have caused the K-B Venture to file all federal and state tax returns reflecting continued ownership of the Property by the K-B Venture, and with the general partnership interests reported to be held solely by Lothar Kiefer and Kiefer International.

5. In accordance with the Joint Venture Agreement, with unanimous consent, the general partners of the K-B Venture have full power and control over all the activities of K-B Venture, including the sale of the Property.

6. The undersigned, as the sole general partners of K-B Venture, have authorized the sale of the Property to the City of Columbia, South Carolina or its designee (the "City") in accordance with that certain Purchase and Sale Agreement, dated as of _____, 2025 (the "PSA").

7. Lothar Kiefer, as an Authorized Signatory of K-B Venture, has been authorized to execute all documents and instruments related directly or indirectly to the sale of the Property to the City on behalf of K-B Venture, but both Lothar Kiefer and Kiefer International, as the sole general partners of K-B Venture shall execute all required deeds of K-B Venture conveying the Property to the City in accordance with the PSA.

8. Upon the sale of the property to the City in accordance with the PSA, the undersigned shall hold harmless and indemnify the City and its officers, directors, officials, employees, agents, predecessors and successors from all claims, causes of action, losses or damages (including without limitation reasonable attorneys' fees) suffered or incurred as a result of any claims being made as to (a) ownership of any general partnership interest in K-B Venture or (b) any lack of authority of K-B Venture to complete the sale of the Property to the City in accordance with the PSA.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned, being the sole general partners of K-B Venture, do hereby execute this Certificate under Seal, to be relied upon by the City in connection with all matters related to the sale and purchase of the Property as set forth in the PSA.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Witness Number 1

_____(L.S.)
Lothar Kiefer

Witness Number 2

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, individually, as a General Partner of K-B Venture (a/k/a KB Venture), born on _____, business address at _____, who has identified himself by producing an official identity document with a photograph, and Lothar Kiefer acknowledged execution of the foregoing instrument.

(Signature of Notary Public)

Name: _____

Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Kiefer International GmbH & CO. KG

Witness Number 1

Witness Number 2

By: _____
Lothar Kiefer, Authorized Signatory:
(SEAL)

**ACKNOWLEDGMENT/
CERTIFICATION OF SIGNATURE**

On this ____ day of _____, 2025, I herewith certify that the aforementioned signature, which has been carried out before me today, of Lothar Kiefer, born on _____, business address at _____, who has identified himself by producing an official identity document with a photograph, as Authorized Signatory of Kiefer International GmbH & CO. KG, a General Partner of K-B Venture (a/k/a KB Venture), and Lothar Kiefer acknowledged execution of the foregoing instrument as Authorized Signatory on behalf of Kiefer International GmbH & CO. KG.

With respect of my inspection of the electronic commercial register of the Local Court Mannheim, commercial register B (HRB) _____, today, I certificate the _____ with registered officer in _____ is there registered and that Mr. Lothar Kiefer is _____ of _____ with registered office in _____ and is entitled to act alone and is exempted from restrictions of section 181 German Civil Code.

(Signature of Notary Public)
Name: _____
Notary Public

[AFFIX NOTARY STAMP OR SEAL]

[APOSTILLE TO BE ATTACHED]

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

ALL THE LAND, PROPERTY AND SPACE with improvements thereon situate at the southeastern corner of Washington and Assembly Streets in the City of Columbia, County of Richland, State of South Carolina, located at and below a horizontal plane at the elevation 319.75 feet above sea level determined with reference to the bench mark 1960 U S C & G, B M #A-54 at the corner of Sumter and Gervais Streets in the City of Columbia on the northwest corner of the South Carolina Supreme Court Building, the elevation of said B M #A-54 being 319.635 feet, within and bounded by surfaces formed by projecting vertically upward and downward the boundaries of a parcel of land with dimensions on the surface of the earth as follows:

BEGINNING at a point where the southern side of Washington Street intersects the eastern side of Assembly Street, as shown on the Plat Prepared for Washington Plaza by William Wingfield, dated April 21, 1975, to be recorded, and running N 70-30 E for Two Hundred Sixty-eight and 60/100 (268.60') feet to a point; then turning and running S 19-30 E for One Hundred Five (105') feet to a point; then turning and running S 70-30 W for One Hundred Two and 5/10 (102.5') feet; then turning and running N 19-30 W for One and 5/10 (1.5') feet; then turning and running S 70-30 W for One Hundred Sixty-six and 1/10 (166.1') feet to a point; then turning and running N 19-30 W for One Hundred Three and 5/10 (103.5') feet to the point of beginning; all as shown on said plat. The property hereby conveyed being the property conveyed to the Grantor by the City of Columbia by deed dated May 21, 1975, recorded in the office of the RMC for Richland County in Deed Book D-348 at Page 319.

EXCEPTING THEREFROM, the elevator lobby and stairs, the access ramp, and the building operations room, and the stairway at the corner of Washington and Assembly Streets; these areas excepted being shown on portions of DWG. No. S-4 on plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised. A complete set of said plans is recorded herewith in Plat Book X at pages 2671 through 2692.

ALSO EXCEPTING THEREFROM, a permanent and perpetual commercial easement for support of City of Columbia's building, improvements, and other installations by the existing columns, foundations, pilings, and the subsurface area needed for the foundations, all as shown on DWG. No. S-3 of the plans for WASHINGTON STREET PARKING GARAGE for the City of Columbia, South Carolina by Wilbur Smith and Associates, Consulting Engineers and Planners and Lafaye, Lafaye & Associates, Architects, dated January 1972; such easement to be subject to the right granted to the Grantor, its successors and assigns, to make any use of the columns, foundations, and subsurface area below which does not adversely affect the strength and structural integrity of such supporting structures, as reasonably determined by the City Engineer.

ALSO INCLUDED are the following rights and easements:

1. The permanent and perpetual commercial easement to use, in common with others, the two (2') foot wide strip of land lying between the property conveyed and the alley way bounding said strip on the south, said easement to be for ingress, egress and access to and from the property herein conveyed and also an easement to discharge air into and to draw air from the airspace over said strip and over said alley, up to 319.75 elevation above sea level.
2. ALSO, as a commercial easement appurtenant to the property sold, rights of ingress, egress, and access in common with the public over the eight (8') foot alley adjoining the said two (2') foot strip, said alley having been dedicated to the public use and said dedication duly accepted by the City.

3. ALSO, as a permanent and perpetual easement appurtenant to the property conveyed, the necessary space and the right to extend in said space from the property hereby conveyed through any present or future improvements to the unobstructed air beyond, any vents and outlet from time to time now or hereafter required by governmental agencies having jurisdiction; said vents and outlets shall be installed at reasonable locations designated by the City of Columbia, its successors and assigns.
4. ALSO, the permanent and perpetual easement to use in common with the City of Columbia, its successors and assigns, for electrical and mechanical service, the area designated "Building Operations Room" on DWG. No. S-4, DWG. No. E-1 and DWG. No. M-1 on the Washington Street Parking Garage plans more fully described above.
5. ALSO, as a commercial easement to be used and enjoyed so long as the present building continues to exist, the exclusive right to the use of certain areas on the first parking level of the existing building as shown on DWG. No. S-5 titled PLAN FIRST PARKING LEVEL, Washington Street Parking Garage for the City of Columbia, South Carolina, by Wilbur Smith and Associates, Consulting Engineers and Planners; and Lafaye, Lafaye & Associates, Architects, dated January 1972 as revised, the said easement areas hereby granted, being marked in red on said DWG. No. S-5, to be used for installation, protection, maintenance, substitution, and operation of air-conditioning and heating equipment to service the property conveyed by this deed; also, the right to access, ingress, and egress to and from the said easement areas described in this paragraph for the purposes of the easement.

SUBJECT to the following as covenants running with the land so long as the present building continues to exist, and no longer: (1) that the ownership and use of the building up from one inch above the lower surface of the slab of the first parking level now existing, the same being constructed substantially as shown on said plans DWG. S-5, shall remain in the City of Columbia, its successors and assigns, subject only to easements granted to Grantee herein; it being the intention of the parties that this covenant shall terminate and the ownership and use by the City of space on the said first parking level below the elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level shall cease upon the substantial destruction of the existing said first parking level unless the said first parking level is within six months from such destruction rebuilt substantially according to the said plans designated DWG. S-5; (2) that the utility and drainage lines which have been installed below elevation Three Hundred Nineteen and 75/100 (319.75') feet above sea level to serve the portion of the building retained by the City shall remain property of the City and shall be maintained by the City under such reasonable requirements of the Grantee as to (a) access; (b) time of work; and (c) repair and rebuilding of any property of Grantee, his tenants or others under the Grantee, damaged by such repair or failure to repair; all costs, expenses, and damages incident thereto shall be borne by the City, its successors and assigns; (3) that the Grantee will provide City access, ingress and egress between the building operations room shown on DWG. No. S-4 and the two (2') foot strip adjoining the property conveyed on the south; said easement to be at least as wide as the existing doors to said building operations room; (4) that the Grantee will not make any changes in the exterior walls of the existing building which will adversely affect the structural integrity of the building as reasonably determined by the City Engineer and all changes made will be in conformity with the general architectural treatment of the parking garage development.

DERIVATION: Being the same property conveyed to Edward R Bagwell and Kiefer OHG as tenants-in-common by deed of Washington Plaza, a limited partnership, dated February 15, 1983, and recorded February 15, 1983, in the Office of the Register of Deeds for Richland County, South Carolina in Deed Book D 637 at Page 574. The undivided interests of Edward R. Bagwell and Kiefer OHG in the Premises set forth in such deed were acquired in trust based upon their respective general partnership interests in K-B Venture, a South Carolina general partnership, and held solely for the benefit of K-B Venture pursuant

to a Joint Venture Agreement executed by Edward R. Bagwell and Kiefer OHG, dated as of February 1, 1983. All interests of Edward R Bagwell and Kiefer OHG in and to K-B Venture and the Premises have been terminated by the acquisition of all general partnership interests of such parties in K-B Venture by Lothar Kiefer and Kiefer International GmbH & CO. KG. K-B Venture is the beneficial owner of the Premises pursuant to the Joint Venture Agreement and has been in sole possession of and control over the Premises since February 15, 1983.

Original TMS#: 19-7-20 Current TMS#: R09013-05-18