



City regarding the condition of the Property or its suitability for the City's intended use. The City acknowledges that it has made its own independent evaluation of the suitability of the Property for its intended use.

5. City Responsibilities.

- a. The City has sole responsibility for the planning, development, construction, management, and operation of the Property, including, without limitation, obtaining any necessary permits. From the commencement of this Agreement, the County has no obligation to make any alterations, improvements, or repairs of any kind, or to provide any services.
- b. The City will have sole responsibility for obtaining and paying for all water, electricity, heat, sewage, storm sewer, or any other utility service at the Property.
- c. The City will also be solely responsible for all costs of maintaining the Property. The City will use and operate the Property in compliance with all applicable zoning, environmental, and other laws and regulations.

6. Insurance. The City agrees to carry, at its expense, comprehensive general liability insurance with limits of not less than \$1,000,000 for each occurrence and \$2,000,000 in the aggregate and Workers Compensation insurance, applicable to all of City's employees who may work at the Property, in the amount of \$100,000.00 for each accident and with a policy aggregate of \$500,000.00.

7. Assumption of Risk. During the Term of this Agreement, the City assumes all risks for the use of the Property for its intended purposes and agrees to be responsible for the acts of its agents, employees and invitees on the Property. The foregoing notwithstanding, the parties acknowledge this Agreement is not intended to alter or modify the parties' respective liabilities, if any, arising from site contamination occurring prior to the Effective Date of this Agreement under any federal, state or local environmental law by virtue of their status as co-owners of the Property; however, the parties hereby agree that the City will be solely responsible for any and all liabilities and remediation under any federal, state or local environmental law arising from site contamination occurring as a result of the City's development, use and occupancy of the Property.

8. Purchase or Sale. The parties agree that at any time the City has the right (including the right of first refusal) to purchase the County's undivided one-half interest in the Property for an amount that is equal to one-half of the then current fair market value of the Property less the then current fair market value of the improvements made to the Property after the date of this Agreement; however, should the City elect to exercise the right to purchase the County's undivided one-half interest in the Property, the City agrees that it will not transfer or sell the Property to a third party within 24 months of purchase of the County's undivided one-half interest. The parties further agree that upon the conclusion of the Initial Term, the County may at any time thereafter require the City to purchase the County's undivided one-half interest in the Property using the valuation methodology set forth in the preceding sentence. If the City and the

County mutually agree to sell the Property to a third party, the parties agree to equally share the proceeds of the sale (after paying the costs of selling the Property).

9. Restrictions. Neither the City nor the County shall sell, transfer, or otherwise convey its undivided interest in the Property without the consent of the other party. Neither the City nor the County may pledge its undivided one-half interest in the Property to secure an obligation without first obtaining the written permission of the other party. Furthermore, the parties agree to keep the Property free and clear from any adverse judgment, lien, or claim of third parties.

10. Authorization. The Chairman of the Greenville County Council and the Greenville County Administrator are empowered and authorized to take such actions as may be reasonably necessary to carry out the County's role and responsibilities under this Agreement; likewise, the City Manager is empowered and authorized to take such actions as may be reasonably necessary to carry out the City's role and responsibilities under this Agreement.

11. Notice. Any notices required under this Agreement shall be made in writing and delivered by United States registered or certified mail, postage prepaid. Such notice shall be effective three (3) days after the mailing thereof. Each party shall give notice to the other party in the event of any change of address. Rejection or refusal to accept delivery or the inability to deliver because of a change of address of which no notice was given shall be deemed to be receipt of notices as of the date such notice was deposited in the mail. Notices shall be addressed to the addresses set forth below:

The County:  
Greenville County  
Attn: County Administrator  
Greenville County Square  
301 University Ridge, Suite 2400  
Greenville, SC 29601

The City:  
City of Greenville  
Attn: City Manager  
206 South Main Street, 10<sup>th</sup> Floor  
Greenville, SC 29601

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

13. Entire Agreement. This Agreement is the entire agreement between the City and the County and supersedes all prior or contemporaneous written and oral agreements, negotiations, correspondence, course of dealing and communications between the parties relating to the same subject matter.

**IN WITNESS WHEREOF**, this Agreement has been executed as of the date and year first above written.

WITNESSES

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Theresa B. Kizer  
Clerk to Council

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Theresa B. Kizer  
Clerk to Council

WITNESSES

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**GREENVILLE COUNTY**

\_\_\_\_\_  
Bob Taylor, Chairman  
County Council

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Joseph M. Kernell  
County Administrator

**CITY OF GREENVILLE**

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John F. Castile  
City Manager