

**RESOLUTION NO.: R-2009-050**

*Authorizing the Interim City Manager to execute an Amendment to Agreement between the City of Columbia and South Carolina Electric and Gas Company terminating South Carolina Electric and Gas Company's contractual obligation to transfer the "Bus Barn Property" to the City of Columbia*

ORIGINAL  
STAMPED IN RED

BE IT RESOLVED by the Mayor and City Council this 8th day of July, 2009, that the Interim City Manager is authorized to execute an Amendment to Agreement of the Conveyance Agreement entered into on February 20, 2002 between the City of Columbia and South Carolina Electric & Gas Company, terminating South Carolina Electric and Gas Company's contractual obligation to transfer approximately 5.88 acres known as the "Bus Barn Property" to the City of Columbia in exchange for payment of the sum of Four Million and No/100 (\$4,000,000.00) Dollars to the City of Columbia by South Carolina Electric & Gas Company.

Requested by:

Steve Gantt, Interim City Manager

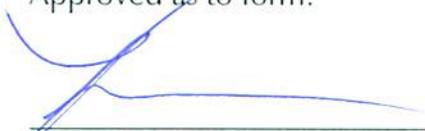


Mayor

Approved by:

  
Interim City Manager

Approved as to form:

  
City Attorney

Introduced: 7/8/2009

Final Reading: 7/8/2009

ATTEST:

  
City Clerk

## AMENDMENT TO AGREEMENT

This Amendment to Agreement ("Amendment") is entered into this 9<sup>th</sup> day of July, 2009 by and between **South Carolina Electric & Gas Company**, a South Carolina corporation, on behalf of itself and its corporate affiliates including SCANA Corporation (collectively, "SCE&G") and **The City of Columbia, South Carolina**, a South Carolina Municipality (the "City")(hereinafter together as, "the Parties").

**WHEREAS**, the parties entered into a "Conveyance Agreement" dated February 20, 2002 (the "Conveyance Agreement"), which *inter alia*, provided for the transfer of the approximately 6.98 acres of real property on Huger Street (defined in the Conveyance Agreement and herein as the "Huger Street Property"), consisting of approximately 1.1 acres which has previously been transferred to the City and a tract of approximately 5.88 acres which has not yet been transferred (the "Bus Barn Property");

**WHEREAS**, the Conveyance Agreement provides that the transfer of the Bus Barn Property is to occur after SCE&G completes an environmental remediation on the property, which environmental remediation has not yet been completed;

**WHEREAS**, the parties have agreed that it is in their mutual best interests that SCE&G provide the cash payment set forth below to the City, in lieu of complying with paragraph 2.5 of the Conveyance Agreement and conveying the Bus Barn Property to the City;

**NOW, THEREFORE**, in consideration of the foregoing recitals and the Amendment described herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do agree as follows;

1. **Payment in Lieu of Conveyance of the Huger Street Property.** The parties agree that SCE&G shall make payment to the City in the total amount of Four Million Dollars (\$4,000,000). The payment of Four Million Dollars (\$4,000,000) to the City from SCE&G, will be payable and made in two equal installments as follows: (i) a Two Million Dollar (\$2,000,000) payment to the City, contemporaneous with the execution of this Amendment (contemporaneous in the context of this Amendment is defined as, promptly after Interim City Manager, Steven A. Gantt receives the required formal approval of the City Council to execute this Amendment and bind the City and thereafter executes the Amendment) and (ii) a second payment of Two Million Dollars (\$2,000,000) will be payable and made to the City, no later than 365 days after the date of the first payment described herein. In return for these payments, the obligation of SCE&G to convey the Bus Barn Property to the City shall be extinguished.

2. **Continued Viability of Conveyance Agreement.** The Parties hereto agree, without reservation, that the Conveyance Agreement referenced hereinabove, other than the paragraphs amended by this document remained unchanged by this Amendment and all other paragraphs of the Conveyance Agreement maintained their viability and are in full force and effect under the law, as of the original date of execution of the Conveyance Agreement. It is the intention of the Parties to only change the Conveyance Agreement as specifically set forth herein.

3. Continued Rights and Duties of the Parties. The Parties hereto agree, without reservation, that all their rights and duties, pursuant to and under, the Conveyance Agreement referenced hereinabove, continue, except as expressly changed by this document.
4. Final Approval. This Amendment shall not be binding upon the City until such time as voted on and approved by a majority of Columbia City Council by legislative enactment which will authorize the Interim City Manager to execute the same on behalf of the City.

SOUTH CAROLINA ELECTRIC & GAS COMPANY

BY: [Signature]

ITS: President

APPROVED  
AS TO  
LEGALITY  
AND FORM  
  
ASA  
6-29-09

CITY OF COLUMBIA, SOUTH CAROLINA

BY: [Signature]

Steven A. Gantt

ITS: Interim City Manager