

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of _____, 2025 (the "Effective Date") by and between **Union County**, a body politic and corporate and political subdivision of the State of South Carolina ("Seller") and **Union-Laurens Commission on Higher Education**, a body politic and corporate and public entity, created and existing under the laws of South Carolina ("Purchaser"). Seller and Purchaser are referred to individually herein as "Party" and collectively herein as the "Parties".

In consideration of the mutual promises contained in this Agreement, Purchaser agrees to purchase and Seller agrees to sell and convey, upon all the terms and conditions hereafter set forth, the Property (as hereinafter defined):

1. **PROPERTY DESCRIPTION.** Seller hereby agrees to sell that certain parcel of land located at 322 East Main Street, City of Union, Union County, South Carolina, having, as of the date hereof, Union County Tax Map No. 073-12-21-001 (the "Land"), and all improvements thereon, including, without limitation, a building otherwise known as the "Annex Building" (the "Building", and together with the Land, collectively, the "Property"), as being more particularly shown and designated on **Exhibit A**, attached hereto and incorporated herein by this reference.

2. **PURCHASE PRICE.** The total Purchase Price for the Property is One and 00/100 Dollars (\$1.00) (the "Purchase Price") to be paid by Purchaser in immediately available funds at Closing (as hereafter defined).

3. **DUE DILIGENCE; INSPECTIONS; SELLER'S REPRESENTATIONS.**

(a) *Due Diligence.* Purchaser agrees that in connection with its purchase of the Property, Purchaser has the right and ability to inspect the physical condition of the Property, the title to the Property, any matters relating to zoning, land use, building, environmental and other statutes, codes, rules or regulations applicable to the Property, and any other matters relevant to acquisition, ownership and operation of the Property (collectively the "Property Information"). Purchaser acknowledges and agrees that Purchaser shall be responsible for verifying through Purchaser's own due diligence the accuracy and completeness of all documents and information provided by Seller to Purchaser, and any reliance by Purchaser on such documents and information shall be at Purchaser's own risk and expense. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, SELLER HAS NOT UNDERTAKEN ANY INDEPENDENT INVESTIGATION OF, AND MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER AS TO THE TRUTH, ACCURACY OR COMPLETENESS OF, ANY MATERIALS OR INFORMATION, INCLUDING BUT NOT LIMITED TO ANY MATERIALS RELATING TO THE PROPERTY, DELIVERED OR MADE AVAILABLE BY SELLER TO PURCHASER IN CONNECTION WITH THE TRANSACTION CONTEMPLATED HEREIN.

(b) *Inspection Period.* Purchaser has thirty (30) days from the Effective Date (the "Inspection Period") to inspect the Property and review the Property Information. Purchaser may terminate this Agreement by giving Seller written notice at any time during the Inspection Period. If Purchaser fails to notify Seller in writing of Purchaser's termination of this Agreement prior to the expiration of the Inspection Period, then Purchaser shall have waived its right to terminate this Agreement pursuant to this Section 3(b) and the Parties shall proceed to Closing in accordance with the terms set forth herein.

(c) *Right of Entry.* Purchaser acknowledges that Purchaser is the current tenant on the Property and, as such, has full access to the Property. During the Inspection Period, Purchaser and its contractors and agents shall have the right to enter the Property during normal business hours for the

purpose of examining the environmental, structural and other physical conditions of the Property. Such right of entry shall be governed by the following provisions:

(i) Purchaser shall not take any core samples, install any monitoring wells or undertake any other invasive tests or studies, or communicate with any government agencies or officials (other than Seller and its employees who are directly involved with this Agreement) with respect to environmental matters without Seller's prior written consent unless otherwise required by law or court order. In all events, Purchaser shall repair and restore any physical damage to the Property caused by the exercise of such rights to the extent possible.

(ii) Purchaser agrees that if the transaction contemplated by this Agreement does not occur due to termination prior to Closing for any reason, Purchaser shall deliver to Seller within fifteen (15) days after such termination copies of all engineering, environmental and other studies, surveys, reports and inspections prepared by or at the request of Purchaser in connection with the Property in Purchaser's actual possession.

EXCEPT WITH RESPECT TO SELLER'S REPRESENTATIONS SET FORTH IN SECTION 3(d) BELOW, PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE PHYSICAL (INCLUDING ENVIRONMENTAL AND STRUCTURAL) CONDITION OF THE PROPERTY AND PURCHASER SHALL RELY ENTIRELY ON PURCHASER'S OWN EXAMINATIONS AND INSPECTIONS OF THE PROPERTY IN DETERMINING WHETHER TO PURCHASE THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER IS DELIVERING THE PROPERTY, AND PURCHASER IS ACCEPTING THE PROPERTY, "AS-IS, WHERE-IS" AND WITH ALL FAULTS.

(d) *Seller's Representations.* Seller represents that the following statements are true and correct in all respects as of the Effective Date. All representations shall terminate at Closing and shall be deemed to have merged into and be governed by the Deed (as defined below). Seller's representations are as follows:

(i) The execution, delivery and performance by Seller under this Agreement does not and, to the best of Seller's knowledge will not, result in any violation of, or be in conflict with or constitute a default under any judgment, decree, order, statute, rule or governmental regulation, or any agreement, indenture, license, or instrument affecting Seller or the Property.

(ii) Seller is the owner of the Property.

4. **DATE OF CLOSING.** The closing of this transaction ("Closing") shall take place fifteen (15) days after the expiration of the Inspection Period (the "Closing Date") at the offices of Purchaser's attorney or at such other place as may be mutually agreed upon by the Parties. Notwithstanding the preceding sentence, upon Purchaser's written waiver of its right to conduct due diligence within the Inspection Period, Seller and Purchaser may agree to a Closing Date at any time prior to, or immediately after, the expiration of the Inspection Period. **CONVEYANCE OF PROPERTY; DELIVERIES AT CLOSING.**

(a) Subject to this Agreement, at Closing, Seller shall convey fee simple title to Purchaser, free from encumbrances, except such as are herein agreed to be assumed by Purchaser, including, without limitation, those encumbrances resulting from the "Declaration of Restrictive Covenants" recorded or to be recorded with the Union County Register of Deeds, a copy of which is attached hereto as **Exhibit B**. Purchaser acknowledges and agrees that the encumbrances set forth in the Declaration of Restrictive Covenants are bargained for and considered as a part of the consideration to Seller in light of the nominal Purchase Price given for the conveyance of the Property.

(b) Seller agrees to execute and deliver at Closing a limited warranty deed (the "Deed"), an affidavit of title with respect to the Property, and other documents as may be required by Purchaser's title insurance company in form reasonably satisfactory to Seller and to Purchaser's title insurance company to issue title insurance without standard exceptions; provided, however, Purchaser acknowledges and agrees that Seller, as a South Carolina governmental entity, shall not provide any indemnification as to the Property or otherwise. The Parties agree to execute and deliver a closing or settlement statement showing the financial terms of the transaction and any other documents that are required by law, that are customary in the State of South Carolina, or that otherwise are reasonably necessary to complete and evidence the transaction contemplated by this Agreement.

6. **CLOSING EXPENSES.** Purchaser is responsible for preparation of the Deed, the uniform filing fees set forth in S.C. Code Sec. 8-21-310(A), Purchaser's title examination and title insurance, and Purchaser's due diligence with respect to the Property, and the Property Information, including, without limitation, any reports or surveys related to the Property. Each Party is responsible for payment of Party's own attorneys' fees. The Parties acknowledge that payment of any Deed recording fees (deed stamps) as set forth in S.C. Code Sec. 12-24-10, et seq., are not applicable to the Property or to Purchaser or Seller. Similarly, the Parties acknowledge and agree that *ad valorem* taxes and assessments normally levied against real property is not applicable to the Property. **TERMINATION AND SURVIVAL.** "Terminate" or "termination" as used in this Agreement means the termination of this Agreement pursuant to an express right of termination. Upon termination the Parties will have no further rights or obligations under this Agreement except those expressly stated to survive termination of this Agreement. Only those provisions of this Agreement expressly provided to survive will survive Closing, and only to the extent expressly provided by the terms of this Agreement.

8. **NO BROKERAGE FEES.** Seller and Purchaser acknowledge and represent that they are dealing directly with each other with regard to this transaction and that there is no real estate broker involved or any real estate brokerage fee due.

9. **DEFAULT.** Upon the failure of Purchaser to comply with the terms hereof within the stipulated time, and after receipt of notice of said default with a ten (10) day right to cure, it is understood and agreed by and between the Parties that Seller shall have (i) the right to terminate this Agreement, (ii) the right to seek specific performance of this Agreement and Purchaser's obligations hereunder, provided that any such specific performance action is filed within ninety (90) days of the Closing Date, and (iii) the right to seek actual damages Seller may incur as a result of Purchaser's default. Upon the failure of Seller to comply with the terms hereof within the stipulated time and after receipt of notice of said default with a ten (10) day right to cure, it is understood and agreed by and between the Parties that Purchaser shall have (i) the right to terminate this Agreement, and (ii) the right to seek actual damages Purchaser may incur as a result of Seller's default. **NOTICES.** All notices, demands, consents, approvals, and other communications which are required or desired to be given by either Party to the other hereunder shall be in writing, which may be delivered via electronic mail, or delivered by either; a personal delivery service with charges therefor billed to shipper, certified mail with return receipt requested, or by a nationally recognized overnight delivery service with charges therefor billed to shipper (either of which shall be deemed given and received upon delivery). If delivered by electronic mail, a notice shall be deemed received on the day when such electronic mail is transmitted to the electronic mail notice address specified in this Agreement, unless such electronic mail notice is transmitted on a non-business day, or after 5:00 p.m. in the receiving location on a business day, in which case such notice shall be deemed received the next business day.

If to Purchaser: Union-Laurens Commission on Higher Education
309 E. Academy Street

Union, South Carolina 29379
Attn: _____
Email: _____

If to Seller: Union County
210 West Main Street
Union, South Carolina 29379
Attn: County Supervisor
Email: prussell@countyofunion.com

With a copy to: Burr & Forman LLP
104 South Main Street, Suite 700
Greenville, SC 29601
Attn: Adam R. Artigliere
Email: aartigliere@burr.com

In the event of a change of address by a Party, such Party shall give written notice thereof in accordance with the foregoing. Rejection or failure to claim delivery of any such notice, or any refusal to accept any such notice, or the inability to deliver any such notice hereunder because of changed address or electronic mail address for which no notice was given, shall be deemed to be receipt of the notice sent as of the date of the first attempted delivery.

11. **MISCELLANEOUS.** The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid and unenforceable provision were omitted.

(b) For the convenience of the Parties, duplicate originals of this Agreement may be executed and each such original shall be deemed to be an original instrument.

(c) Time is of the essence in the performance of the terms and conditions of this Agreement. If any date set forth in this Agreement should fall on a Saturday, Sunday, or legal holiday, compliance with any obligation or delivery due on that date will be deemed acceptable on the next business day following such Saturday, Sunday, or legal holiday. In this Agreement, the term "legal holiday" means any state or federal holiday for which financial institutions or post offices are generally closed in the State of South Carolina. In this Agreement, the term "business day" means any day other than a Saturday, Sunday, or legal holiday.

(d) This Agreement shall be governed and construed in accordance with the laws of the State of South Carolina.

(e) The Parties hereto irrevocably and unconditionally submit to the jurisdiction of the Court of Common Pleas for Union County, South Carolina with respect to any action or proceeding arising out of or related to this Agreement or any other contract or agreement entered into between the Parties hereto. The Court of Common Pleas for Union County, South Carolina shall be the exclusive venue for any action or proceeding arising out of or related to this Agreement.

(f) Titles of the sections, paragraphs and subparagraphs included herein have been inserted as a matter of convenience for reference only and shall not affect the meaning or construction of any of the terms or provisions hereof.

(g) This Agreement and all documents and instruments incorporated herein by specific reference are intended by the Parties to be the final expression of their agreement and constitute a complete and exclusive statement of the terms hereof notwithstanding any representations or statements to the contrary heretofore made.

(h) The Parties hereto hereby acknowledge and agree that (i) each Party hereto is of equal bargaining strength, (ii) each such Party has actively participated in the drafting, preparation and negotiation of this Agreement, (iii) each such Party has consulted with its own independent counsel, and such other professional advisors as it has deemed appropriate, relating to any and all matters contemplated under this Agreement, (iv) each such Party and its counsel and advisors have reviewed this Agreement, (v) each such Party has agreed to enter into this Agreement following such review and the rendering of such advice and (vi) any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in the interpretation of this Agreement, or any portions hereof, or any amendments hereto.

(i) In the event of litigation relating to enforcement of rights under this Agreement, the prevailing Party shall be entitled to recover all litigation expenses, including legal fees, attorneys' fees, and court costs, from the non-prevailing Party.

(j) This Agreement constitutes the entire agreement between the Parties and may not be amended, modified, altered or changed in any respect whatsoever, except by a further written agreement duly executed by the Parties.

(k) This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(l) *WAIVER OF JURY TRIAL.* TO THE EXTENT ALLOWED BY LAW, BOTH SELLER AND PURCHASER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION ARISING OUT OF MATTERS RELATED TO THIS AGREEMENT, WHICH WAIVER IS INFORMED AND VOLUNTARY. THE RIGHTS AND OBLIGATIONS UNDER THIS SECTION SHALL SURVIVE CLOSING OR EARLIER TERMINATION OF THIS AGREEMENT.

[SIGNATURES ON FOLLOWING PAGES]

Counterpart Signature Page
for
PURCHASE AND SALE AGREEMENT

The undersigned has executed and delivered this Agreement as of the Effective Date.

SELLER:

UNION COUNTY, a South Carolina body politic and a
political subdivision of the State of South Carolina

Print Name: Phillip Russell

Its: Supervisor

Counterpart Signature Page
for
PURCHASE AND SALE AGREEMENT

The undersigned has executed and delivered this Agreement as of the Effective Date.

PURCHASER:

**UNION-LAURENS COMMISSION ON HIGHER
EDUCATION**, a body politic and corporate and
public entity, created and existing under the laws of
South Carolina

Print Name: _____

Its: _____

Exhibit A

Description of the Property

322 East Main Street, Union, Union County, South Carolina

TMS #: 073-12-21-001

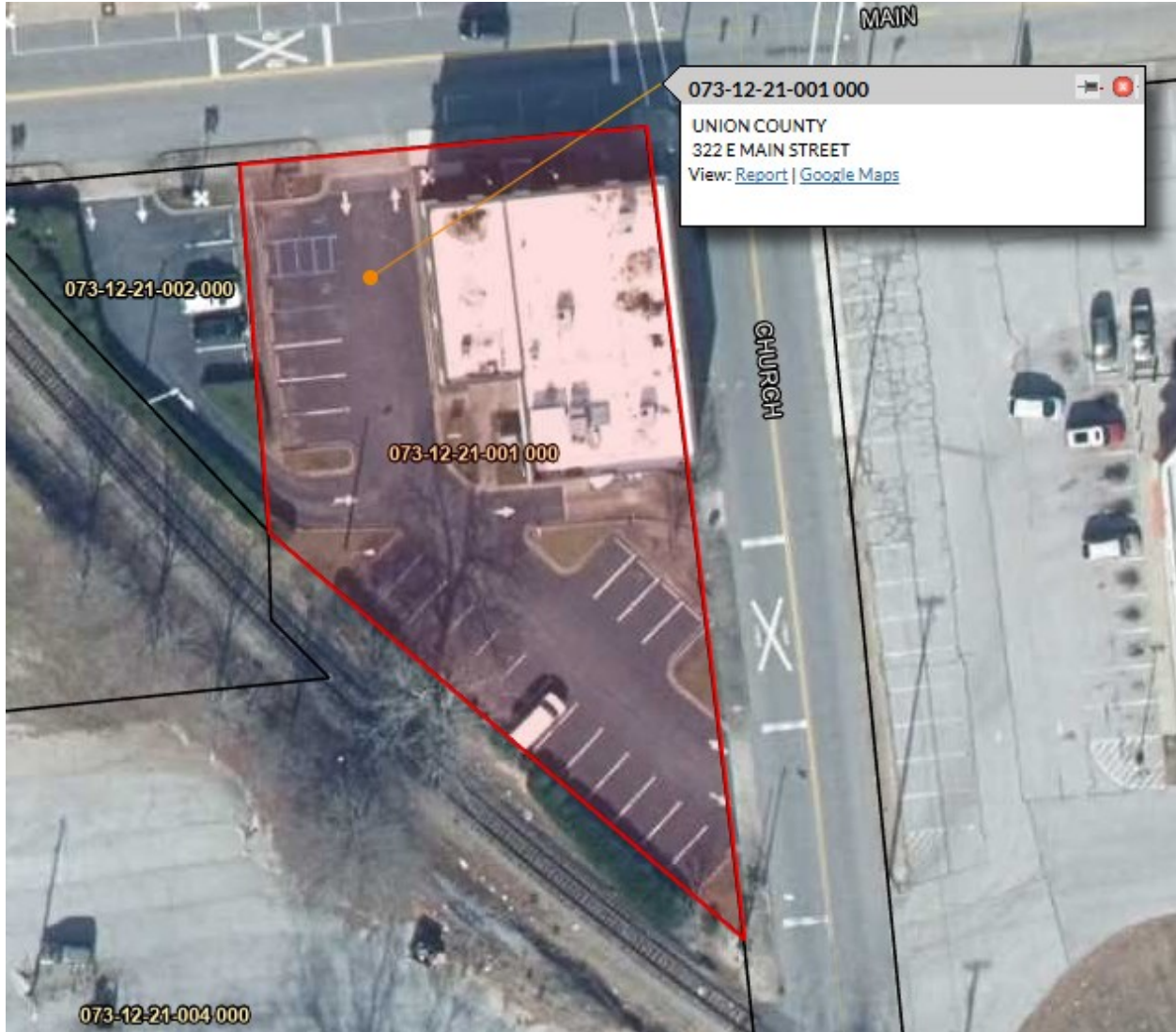


Exhibit B

Purchase and Sale Agreement

Exhibit B
Declaration of Restrictive Covenants

THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is made as of _____, 2025 (the "Effective Date") by **Union County**, a body politic and corporate and political subdivision of the State of South Carolina ("Declarant"), for itself and its successors and assigns, in its capacity as the owner of the parcel of land located in Union County, South Carolina and described on **Exhibit A** attached hereto and incorporated herein (the "Restricted Parcel"), for the purpose of declaring, establishing and creating the following restrictive covenants upon the Restricted Parcel.

NOW, THEREFORE, Declarant, for itself, and its successors and assigns, hereby declares and provides that the Restricted Parcel shall henceforth be held, occupied, used, leased, enjoyed, transferred, conveyed, mortgaged and otherwise encumbered throughout the Term of this Declaration (as defined hereinafter), subject in all instances to the restrictive covenants set forth in this Declaration. Declarant hereby declares as follows:

RESTRICTIVE COVENANTS. The Restricted Parcel shall be used for the sole purpose of active educational activities by the University of South Carolina at Union or offices utilized in support active educational activities for the University of South Carolina at Union ("Intended Use"). The Restricted Parcel shall be restricted against the following prohibited uses (the "Restrictive Covenants") during the Term of this Declaration. The Restricted Parcel shall not be improved or used as or for: (a) any unlawful purpose, (b) any use not permitted by applicable zoning and land use regulations, as may be amended from time to time, (c) any use of the Restricted Parcel for storage and any similar uses not directly related to active educational activities or offices utilized in support active educational activities for the University of South Carolina at Union, or (d) any purpose other than the Intended Use.

Any future grantee(s) of the Restricted Parcel, by acceptance of title thereto, shall be deemed to have acknowledged and agreed to comply in all respects and at all times during the Term of this Declaration with the Restrictive Covenants.

TERM. This Declaration and the Restrictive Covenants shall run with the title to the Restricted Parcel for a period of fifty (50) years following the Effective Date (the "Term"), and shall not be subject to termination whatsoever for any reason by Declarant or any future grantee(s) of the Restricted Parcel during the Term of this Declaration. This Declaration and the Restrictive Covenants shall be of no further force or effect whatsoever following the expiration of the Term.

RELINQUISHMENT OF RIGHTS. The Restrictive Covenants shall be covenants that shall burden and run with the title to the Restricted Parcel. By its execution of this Declaration, Declarant for itself and its successors and assigns hereby irrevocably and unconditionally relinquishes any and all rights that it may otherwise have to modify, release or terminate the Restrictive Covenants or this Declaration prior to the expiration of the Term.

ENFORCEMENT. This Declaration and the Restrictive Covenants shall be enforceable by Declarant solely by an action for specific performance to enforce the performance of this Declaration and the Restrictive Covenants or an action for injunctive relief to prohibit any breach of this Declaration and the Restrictive Covenants. In the event that legal action is initiated by Declarant, the prevailing party or parties shall be entitled to recover from the other party or parties all reasonable attorneys' fees and costs sustained by the prevailing party or parties as determined by the court before whom such action is brought.

MISCELLANEOUS. This Declaration shall be governed and construed in accordance with the laws of the State of South Carolina.

[SIGNATURES ON FOLLOWING PAGE]

Exhibit B
Purchase and Sale Agreement

IN WITNESS WHEREOF, Declarant has caused this Declaration of Restrictive Covenants to be executed effective as of the day and year first above written.

SIGNED, SEALED and delivered in the presence of:

DECLARANT:

UNION COUNTY, a South Carolina body politic and a political subdivision of the State of South Carolina

Print Name: _____

Witness #1

_____[NOT FOR SIGNATURE]_____ (SEAL)

Print Name: Phillip Russell

Its: Supervisor

Print Name: _____

Witness #2/Notary

STATE OF SOUTH CAROLINA)
)
COUNTY OF UNION)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this _____, 2025 by Phillip Russell, Supervisor of Union County, a South Carolina body politic and a political subdivision of the State of South Carolina, on behalf of the county.

Notary Public Signature

Print Name: _____

Notary Public for South Carolina

My Commission expires: _____

[NOTARIAL SEAL]

Exhibit A

Description of Restricted Parcel

[Insert Property Description]

[Insert Derivation]

322 East Main Street, Union, Union County, South Carolina

TMS #: 073-12-21-001

Exhibit B

Purchase and Sale Agreement