

ORDINANCE NO.: 2006-099

Authorizing transfer of 43 Madera Drive, Richland County TMS #11607-06-08  
to Curtis M. Coleman

BE IT ORDAINED by the Mayor and Council of the City of Columbia, South Carolina, this  
13th day of December, 2006, that the City Manager is hereby authorized to execute a Contract  
of Sale, Deed and any closing documents necessary to effect the conveyance of 43 Madera  
Drive, Richland County TMS # 11607-06-08 from the City of Columbia to Curtis M. Coleman  
for the sum of Ninety-nine Thousand Nine Hundred and No/100 (\$99,900.00) Dollars.

ORIGINAL  
STAMPED IN RED

Requested by:

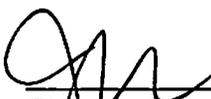
Eric Cassell, Loan Administrator

  
MAYOR

Approved by:

  
City Manager

Approved as to form:

  
City Attorney

ATTEST:

  
City Clerk

Introduced: 11/15/2006  
Final Reading: 12/13/2006

STATE OF SOUTH CAROLINA

REAL ESTATE

COUNTY OF Richland

CONTRACT OF SALE

AGREEMENT made this 2 day of October, 2006, by and between Curtis M. Coleman as Purchaser(s), and The City of Columbia, as Seller(s).

1. Purchaser(s) agree(s) to buy and Seller(s) agree(s) to sell:

ALL that certain lot or parcel of land, with any improvements thereon, situated in the County of Richland, State of South Carolina, and being described as follows:

43 Madeira Dr Columbia, SC 29204

2. Sale is subject to all covenants of record (provided they do not make the title unmarketable) and to all governmental statutes, ordinances, rules and regulations.

3. The purchase price is Twenty nine thousand nine hundred & no/100 dollars Dollars (\$99,900<sup>00</sup>), to be paid as follows:

A. \$500.00 herewith paid which shall be held in trust as earnest money by Hugh Cooper, Atty; and

B. \$99,400<sup>00</sup> upon delivery of a Deed as hereinafter provided, and the balance, if any, as follows:  
MORTGAGE THRU City of Columbia's Employee Loan Program OR AFFORDABLE Housing Program.

This offer is contingent upon the ability of the purchaser to obtain a suitable loan to finance the purchase of the subject property in the amount of \$99,400.00. Prepaid items to be paid by ( ) seller, (  ) buyer. Closing costs to be paid by (  ) seller, ( ) buyer for an amount not greater than \$1500<sup>00</sup>. Discount points to be paid by (  ) seller, ( ) buyer in the case of a new loan.

4. Real estate taxes, interest, water, lights, rents (as and when collected) shall be adjusted as of the date of the delivery of the Deed.

5. Seller(s) agree(s) to convey by marketable title and deliver a proper statutory warranty Deed, free of encumbrances, except as herein stated, with all documentary stamps affixed thereto. The Deed shall be delivered at the office of Hugh Cooper, Atty and the transaction closed on or before Nov. 15, 2006.

6. Possession of said premises will be given Purchaser(s) on or before the 15<sup>th</sup> day of November 2006. In case the property herein referred to is destroyed wholly or partially by fire or other casualty. Purchase(s) shall have the option for ten (10) days thereafter of proceeding hereunder, with an agreed adjustment in the purchase price, or of terminating this agreement and being repaid all amounts paid hereunder. This sale is conditioned upon APPROVAL OF LOAN  
AND ADOPTION OF AN ORDINANCE AUTHORIZING THE SALE OF THIS PROPERTY (CMC)
7. It is expressly agreed that upon the event of any default or failure on the part of the purchaser(s) to comply with the terms and conditions of this Contract of Sale, the seller(s) can, in writing, notify purchaser(s) that the contract is void, and the earnest money shall be retained by Seller as liquidated damages. Seller(s) is/are further entitled to any other applicable legal remedies to which seller(s) may be entitled. Upon default of the seller(s), if the purchaser(s) elect to rescind this agreement, purchaser(s) shall be repaid all sums paid hereunder, and in addition, shall be reimbursed by the seller(s) for purchaser(s) reasonable expenses of title examination. Purchaser(s) is/are also entitled to all other applicable legal remedies, including, but not limited to, specific performance, enforceable in a court of competent jurisdiction.
8. This sale includes all personal property attached to the premises, fixtures and equipment therein, except: N/A All Appliances, Lights, Ceiling Fans to remain SUBJECT TO CONTRACT ADDENDUM A. (CMC)
9. The stipulations aforesaid are to apply to and bind the heirs, executors, administrators, personal representatives, successors and assigns, of the respective parties.
10. This contract is the entire agreement of the parties and can only be altered by written agreement executed by all parties.
11. This contract is enforceable under the Laws of the State of South Carolina.
12. The unenforceability of any provision of this Contract does not render any other provision enforceable.

WITNESS the hands and Seals of the parties hereto, the day and year first above written.

IN THE PRESENCE OF:

Carol Ann Sebold  
J. V. Conner  
Tricia D. Salley  
Valerie R. Smith

Christopher Coleman 10/16/06  
Purchaser  
Christopher Coleman 12/28/06  
Purchaser  
THE CITY OF COLUMBIA  
Charles P. Hester, Sr. 12/28/06  
by: Charles P. Hester, Sr.  
its: City Manager  
Seller

ADDENDUM A

The Purchaser acknowledges that Seller gives no guaranty or warranty of any kind, express or implied, and has made no representations as to the physical condition of the property, or the conditions of or existence of improvements, services, appliances or systems thereto, or as to merchantability or fitness for a particular purpose as to the property or improvements thereof, and any implied warranty is hereby disclaimed by the Seller.

IN THE PRESENCE OF:

Carol A. Scott  
Adam C. Scott  
Walter D. Salley  
Valerie R. Smith

Justin M. Coleman  
[Purchaser]

Purchaser  
The City of Columbia

Charles P. Austin, Sr.  
Seller by: CHARLES P. AUSTIN, SR  
IS: City Manager

Seller

APPROVED AS TO FORM  
Justin M. Coleman 11-2-06  
Legal Department, City of Columbia