

ORDINANCE No. 320.2018

ORDINANCE BY KERSHAW COUNTY COUNCIL AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO OPTION AGREEMENT BY AND BETWEEN KERSHAW COUNTY (“OWNER”) AND EARNEST HEALTH HOLDINGS, A DELAWARE CORPORATION (“OPTION HOLDER”), AND IN THE EVENT THE OPTION IS EXERCISED, AUTHORIZING THE EXECUTION OF A LIMITED WARRANTY DEED TO THE PREMISES SUBJECT TO THE OPTION AGREEMENT AND OTHER DOCUMENTS AND AFFIDAVITS REQUIRED

WHEREAS, Kershaw County desires to provide for the economic development of Kershaw County;

WHEREAS, Kershaw County desires to provide for the economic development of Kershaw County and likewise to provide jobs for its citizens;

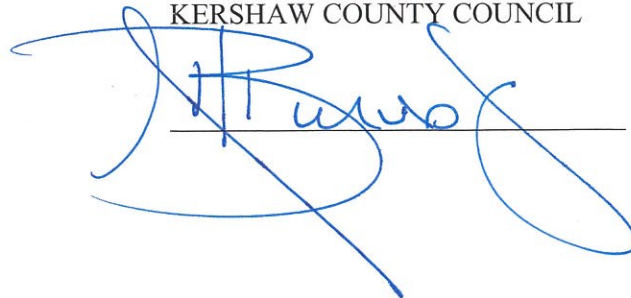
WHEREAS, Kershaw County desires to enter into a First Amendment to Option Agreement which amends the Option Agreement.

NOW, THEREFORE, BE IT ORDAINED by Kershaw County Council:

1. That the First Amendment to Option Agreement by and between Kershaw County (“Owner”) and Earnest Health Holdings, a Delaware corporation (“Option Holder”) a copy of which is attached hereto as Exhibit A, is approved and the execution is hereby authorized by Kershaw County.
2. That in the event Option Holder exercises the First Amendment to Option Agreement, the execution of limited warranty deed to the premises in accordance with the Option Agreement and the execution of other documents and affidavits required by Option Holder as provided in the Option Agreement is authorized by Kershaw County.

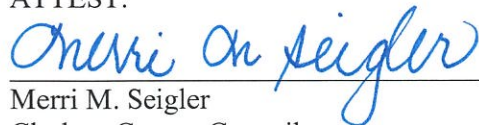
This Ordinance is effective upon 3rd reading.

KERSHAW COUNTY COUNCIL



First Reading: June 26, 2018
Second Reading: July 10, 2018
Public Hearing: July 24, 2018
Third Reading: July 24, 2018

ATTEST:


Merri M. Seigler
Clerk to County Council

FILED FOR RECORD
2018 SEP 18 PM 2:09
JANET C. HASTY
CLERK OF COURT
KERSHAW COUNTY, S.C.

EXHIBIT A

FIRST AMENDMENT TO OPTION AGREEMENT

This First Amendment to Option Agreement (“First Amendment”) is entered into as of this 14th day of June, 2018 (“Effective Date”) by and between Ernest Health Holdings, a Delaware corporation (“Option Holder”), and the County of Kershaw (“Owner”) (each a “Party,” collectively, the “Parties”).

RECITALS:

WHEREAS, the Parties entered into that certain Option Agreement, dated June 14, 2016; and

WHEREAS, the Parties wish to extend the term of the Option Agreement and amend the terms of the Option Agreement as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT:

1. Paragraph 1 of the Option Agreement shall be amended to add the following language:

Option Holder shall have the right to extend the Option Period for an additional one hundred and twenty (120) day period (“Second Extended Option Period”) upon payment of an additional \$5,000.00 to the Owner, which payment shall be due and payable upon execution of this First Amendment. For clarity, the Second Extended Option Period shall commence as of the Effective Date of this First Amendment and expire one hundred twenty (120) days thereafter, regardless of the date of execution of this First Amendment.

The Initial Option Period, the Extended Option Period, and the Second Extended Option Period shall hereinafter collectively be referred to as the “Option Period.” The \$25,000.00 payment for the Extended Option Period and the \$5,000.00 payment for the Second Extended Option Period shall hereinafter be collectively referred to as the “Additional Option Consideration,” and the Initial Option Consideration and the Additional Option Consideration shall collectively hereinafter be referred to as the “Option Consideration.”

2. Paragraph 7(a)(i) of the Option Agreement shall be amended to reflect a current millage rate of 324.4.

3. All other terms and conditions set forth in the Option Agreement dated June 14, 2016 are incorporated herein by referenced and shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the Effective Date above written.

Witness:

Cherri on seigler
[Signature]

Witness:

OWNER:

By: [Signature]
Name: Julian Burns
Its: Chairman

OPTION HOLDER:

By: _____
Name: _____
Its: _____