

CAPITAL CONTRIBUTION AGREEMENT

WITNESSETH:

1. **SCOPE OF SERVICES.** Berkeley County agrees to make a Capital Contribution toward the construction of the Tri-County Biological Science Center. The Charleston County Treasurer (“Treasurer”) shall serve as the Escrow Agent for this Agreement. The Treasurer shall maintain and manage a separate general ledger account for the Capital Contribution.

2. **CAPITAL CONTRIBRUTION PAYMENT.** No later than fourteen (14) days after the date of execution of this Agreement or by January 31, 2024, whichever date is later, Berkeley County shall deliver to the Treasurer \$1,000,000 as its sole and full Capital Contribution. All payments shall be made by check or wire fund.

3. **CONSTRUCTION COMPLETION.** Charleston County is in the design phase of construction for the Science Center and anticipates December 31, 2030 as the date of Final Completion. Charleston County shall update Berkeley County on the progress of construction and the Parties agree to amend this Agreement as necessary if the date of Final Completion changes for any reason. If construction is not finished by the date of Final Completion, Charleston County shall return the Capital Contribution within sixty (60) days of date of Final Completion.

4. **NOTICE.** Any notice required or permitted to be given hereunder shall be in writing and shall be deemed to have been given when delivered personally or three (3) days after being mailed to the following addresses:

Charleston County
Attn: Eric Watson, Deputy County Administrator
Charleston County Public Safety Department
4045 Bridge View Drive
North Charleston, SC 29405

Berkeley County
Attn: D. Allen Milburn, Chief Financial Officer
P.O. Box 6122
Moncks Corner, SC 29461

5. **INTERGOVERNMENTAL AGREEMENT.** The Parties, along with other participating entities, will enter an intergovernmental agreement regarding the operation and function of the Science Center. The forthcoming intergovernmental agreement will outline the roles and responsibilities of all entities pertaining to the Science Center.

6. **GOVERNING LAW.** The laws of South Carolina shall govern this Agreement. All litigation arising under this Agreement shall be litigated only in a nonjury hearing in the Court of Common Pleas, Ninth Judicial Circuit, Charleston County, South Carolina.

7. **ENTIRE AGREEMENT.** This Agreement constitutes the entire understanding and agreement between the Parties hereto and supersedes all prior and contemporaneous written and oral contracts between the Parties and their predecessors in interest regarding the subject matter of this Agreement. This Agreement may not be changed, altered, amended, modified, or terminated orally, except as specifically provided, and any such change, alteration, amendment, or modification must be in writing and executed by the Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement under their several seals the day and year first written above.

WITNESSES:

CHARLESTON COUNTY

By: _____
Printed Name: _____
Title: _____

BERKELEY COUNTY

By: _____
Printed Name: _____
Title: _____