

ORDINANCE NUMBER 2886

**AN ORDINANCE APPROVING AND AUTHORIZING THE TRANSFER OF TITLE BY DEED
TO SUMTER OPERA HOUSE, LLC, OF REAL PROPERTY OWNED BY
THE CITY OF SUMTER AND LOCATED AT 17 NORTH MAIN STREET
(FORMERLY 15 AND 17 NORTH MAIN STREET)**

- WHEREAS,** the City of Sumter, South Carolina (the “City”), currently owns certain real property located at 17 North Main Street (formerly 15 and 17 North Main Street) and identified by Sumter County Tax Map Number 228-12-05-010, hereinafter referred to as the “Property”; and
- WHEREAS,** the City of Sumter desires to transfer the title by deed of the property to Sumter Opera House, LLC; and
- WHEREAS,** in order for this transaction to take place, the City Manager must sign the deed transfer on behalf of and by order of the Sumter City Council.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SUMTER, SOUTH CAROLINA, AT ITS REGULAR MEETING DULY ASSEMBLED, AND BY THE AUTHORITY THEREOF:

1. That the City of Sumter is hereby authorized to transfer the title by deed to Sumter Opera House, LLC of the property located at 17 North Main Street (formerly 15 and 17 North Main Street) and identified by Sumter County Tax Map Number 228-12-05-010, as described above.
2. That the City Manager be and is hereby authorized to negotiate, execute, and deliver all necessary deeds, agreements, papers, instruments, certificates, and other documents as may be necessary to carry out such conveyance and the authorizations contained in this Ordinance.

ADOPTED IN COUNCIL ASSEMBLED THIS 5TH DAY OF AUGUST 2025.

CITY OF SUMTER, SOUTH CAROLINA

David P. Merchant, Mayor

James B. Blassingame, Mayor Pro Tempore

Calvin K. Hastie, Sr., Councilman

Colin C. Davis, Councilman

Gifford M. Shaw, Councilman

Anthony Gibson, Councilman

Rebecca Lynn Kennedy, Councilwoman

ATTEST:

Linda D. Hammett, City Clerk

First Reading: July 15, 2025

Second/Final Reading: August 5, 2025

RESOLUTION NO. 776

**A RESOLUTION APPROVING THE ENTRY OF A
PURCHASE CONTRACT IN EXCESS OF \$100,000
(ACQUISITION OF PROPERTY – 17 NORTH MAIN STREET)**

WHEREAS, the City Council (the “Council”) of the City of Sumter, South Carolina (the “City”), has enacted an Ordinance entitled “An Ordinance Establishing Procurement Procedures for the City of Sumter, South Carolina” (the “Purchasing Ordinance”);

WHEREAS, pursuant to the Purchasing Ordinance, the Council must approve by resolution any purchase contract subject to the Purchasing Ordinance that exceeds \$100,000;

WHEREAS, the Council has been presented with a request to approve a purchase contract for real property in excess of \$100,000; and

WHEREAS, notwithstanding that the Purchasing Ordinance does not apply to purchases of real property, the Council has determined to evidence its formal approval of said purchase contract by resolution in order to preserve a permanent record of such approval;

NOW, THEREFORE, be it resolved as follows:

Section 1. The Council hereby approves one or more purchase contracts (the “Contract”) for the purchase of real property as identified below:

SUBJECT: Acquisition of 17 North Main Street
(Tax Map Parcel No. 228-12-05-010)

PURCHASER: City of Sumter

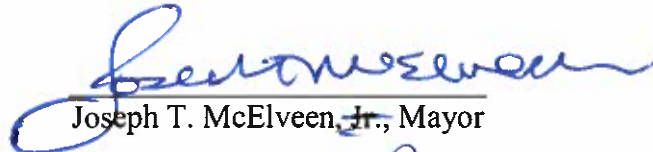
SELLERS: Ghanshyam D. Ramchandani and
Nirmala G. Ramchandani

PRICE: \$450,000

Section 2. The City Manager is hereby authorized to negotiate, execute, and deliver the Contract and all other instruments, agreements, certificates, and documents related thereto on behalf of the City in such form and with such additions, deletions, or modifications, as he deems necessary or prudent.

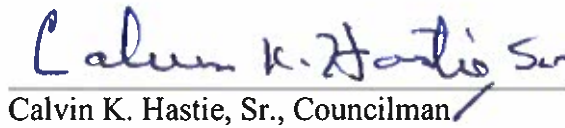
ADOPTED THIS 1ST DAY OF OCTOBER, 2019, BY SUMTER CITY COUNCIL.

CITY OF SUMTER, SOUTH CAROLINA


Joseph T. McElveen, Jr., Mayor


Thomas J. Lowery, Mayor Pro Tem


Ione J. Dwyer, Councilwoman


Calvin K. Hastie, Sr., Councilman


David P. Merchant, Councilman


Steven H. Corley, Councilman


Colin C. Davis, Councilman

ATTEST:


Linda D. Hammett, City Clerk

RICKENBAKER & MOCIUN, LLC

D. GENE RICKENBAKER, ATTORNEY (1941-2014)

2575 Lin-do Court, Suite A
SUMTER, SC 29150

POST OFFICE BOX 1796
SUMTER, SOUTH CAROLINA 29151
FAX 803 / 469-3456
E-Mailvonda@sumlaw.com

VONDA K. MOCIUN, ATTORNEY

803 / 469-8141
803 / 469-8121

November 12, 2020

City of Sumter
PO Box 1149
Sumter, SC 29151
ATTN: Beth Reames

BR

RE: 15 N Main St (17)

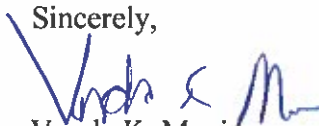
Dear Beth:

With regard to the above matter please find enclosed the following:

1. Original Deed recorded in Book 1275 page 3519
2. Copy of HUD Settlement Statement.
3. Original Owner's Title Policy # OX-13413497.

With the transmittal of the above documents we are closing our file in this matter.

Sincerely,


Vonda K. Mociun

VKM:amp
Encls.

EFT 164
Scanned in BR

STATE OF SOUTH CAROLINA)
COUNTY OF SUMTER) WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That **Ghanshyam D. Ramchandani and Nirmala G. Ramchandani**, hereinafter referred to as the Grantor, in the State aforesaid, and in consideration of the sum of \$5.00 DOLLARS and other valuable consideration, to him/her/them, in hand paid at and before the sealing of these presents by **City of Sumter**, hereinafter referred to as the Grantee in the State aforesaid (the receipt whereof is hereby acknowledged), have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release, unto the said Grantee the following described property, to wit:

All that certain piece, parcel and lot of land with improvements thereon situate, lying and being in the County of Sumter, State of South Carolina known as **17 N N Main St** and being more fully shown on a plat prepared by Carl J. Croft, R.L.S. dated February 22, 1983 and recorded in plat book Z-47 at page 163, records of Sumter County:

LESS, All that certain piece, parcel or lot/tract of land with improvements thereon, situate, lying and being in the County of Sumter, State of South Carolina **containing 0.06 acre, more or less**, as shown on a plat prepared by Joseph R. Edwards, R.L.S. dated December 20, 2010 and recorded in plat book 2010 at page 293, records of Sumter county.

This property is known as **15 N Main St (17)** and is further identified as **Sumter County Tax Map Parcel No. 228-12-05-010**.

Aforesaid Plats are specifically incorporated herein and reference is craved thereto for a more complete and accurate description of the metes, bounds, courses and distances of the property concerned herein. This description is in lieu of metes and bounds, as permitted by law under Section 30-5-250 of the 1976 Code of Laws of South Carolina, As Amended. Be all measurements a little more or a little less and according to said plat.

This being the same property conveyed to the Grantor(s) by deed from New York Hi Style, Inc. a/k/a New York Hi Styles, Inc. dated and recorded on 01/17/07 in Deed Book 10661 at page 954, records of Sumter County.

This conveyance is made subject to all visible and recorded Easements, Rights of Way and Restrictive Covenants affecting the herein described property.

Together with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said Grantee his/her/their, its heirs, successors and assigns, forever,

R m

And Grantor does hereby bind his/her/their/its Heirs, Executors and Administrators, successors or assigns, to warrant and forever defend all and singular the said premises unto the said Grantee, his/her/their/its heirs, successors or assigns, and all other persons whomsoever lawfully claiming, or to claim the same, or any part thereof.

WITNESS the hand and seal of the Grantor(s) on 10/23/20

Witness

Witness

Ghanshyam D. Ramchandani

Ghanshyam D. Ramchandani

Nirmala G. Ramchandani

Nirmala G. Ramchandani

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF SUMTER

The undersigned Notary Public for the State of SOUTH CAROLINA does herewith certify that he/she saw the above named Ghanshyam D. Ramchandani & Nirmala G. Ramchandani, who has properly identified themselves to the undersigned Notary Public, who did sign, execute and deliver the herein document for the uses and purposes set forth therein, freely and voluntarily on October 23, 2020.

(affix seal)

(here)

[Signature]

Notary Public for SOUTH CAROLINA

My Comm. expires: 4-30-23.

Grantees Mailing Address is:

P.O. Box 1449

Sumter, SC 29151

STATE OF SOUTH CAROLINA

AFFIDAVIT FOR TAXABLE OR EXEMPT TRANSFERS

COUNTY OF SUMTER

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property being transferred is located at 15 N Main St(17), Sumter, SC, bearing Sumter County Tax Map Number:228-12-05-010, was transferred by Grantor on the date set forth herein to Grantee.
3. Check on of the following: The Deed is
 - (a) subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the equity, or is a transfer to a trust or as a distribution to a trust beneficiary.

X ☒ (c) exempt from the deed recording fee because transfer to government entity. (If exempt please skip to items 4-7 and go to item 8 of this affidavit).

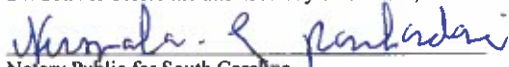
If exempt under exemption #14 as described in the information section of this Affidavit, did the Agent and the Principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check YES or NO.

4. Check one of the following if either item 3 (a) or item 3 (b) above has been checked (see information section of this affidavit).
 - (a) The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of .
 - (b) The fee is computed on the fair market value of the realty which is .
 - ☒ (c) The fee is computed on the fair market value of the realty as established for property tax purposes which is .
5. Check YES or NO to the following: A lien or encumbrance existed on the land, tenement or realty before the transfer and remained on the land, tenement or realty after the transfer. If "YES" the amount of the outstanding balance of this lien or encumbrance is: .
6. The deed recording fee is computed as follows:
 - (a) Place amount listed in item 4 above, here: .
 - (b) Place the amount listed in item 5 above here .
 - (If no amount is listed, place Zero here
 - ☒ (c) Subtract Line 6 (b) from Line 6 (a) and place result here: .
7. The deed recording fee due is based on the amount listed in Line 6 ☒ above and the deed recording fee due is: .
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Grantor.
9. I understand that a person required to furnish this Affidavit who wilfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.



Ghanshyam D. Ramchandani
Responsible Person Connected with this Transaction

SWORN to before me this 23rd day of October, 2020.



Notary Public for South Carolina
My Commission Expires: 4-30-23.

Information

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money or money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money or money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provision of the law.

Exempted from the fee are debts:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts; (3) that are otherwise exempted under the laws and Constitution of the State or of the United States.
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A).
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interest in the realty that are being exchanged in order to partition the realty;
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary in interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouse and lineal descendants of any of the above. A "charitable entity" means an entity which may receive deductible contribution under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and, (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed.
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed pursuant to foreclosure proceedings.
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with fund of the principle, provide that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty.
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company in which is subject to a regulation under the Federal Power Act (16 U.S.C. Section 791(a) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

OWNER'S POLICY OF TITLE INSURANCE

Policy Issuer:
RICKENBAKER & MOCIUN, LLC
2575 LINDO COURT, SUITE A
SUMTER, SC 29150
PHONE: (803) 469-8141



Policy Number **OX-13413497** File Number: 2020-469

Issued by Old Republic National Title Insurance Company

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

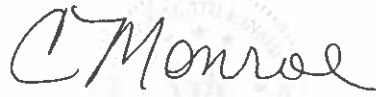
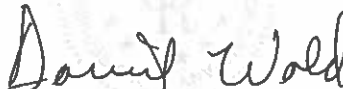
1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

Countersigned:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111



Authorized Officer or Licensed Agent

By  President
Attest  Secretary



POLICY NUMBER
OX-13413497

File Number: 2020-469

Issued with Simultaneous Policy No.:

Prior Policy No.:

Prior Policy Amount: \$

Prior Policy Effective Date:

ALTA Owner's Policy for Title Insurance
SCHEDULE A

Name and Address of Title Insurance Company:
Old Republic National Title Insurance Company,
400 Second Avenue South, Minneapolis, Minnesota 55401

Address Reference: **15 N Main St(17), Sumter, SC, 29150**

Amount of Insurance: **\$450,000.00** Amount of Premium: **\$1,065.00**

Policy Date and Time: **October 23, 2020 at 10:05 AM**

1. Name of Insured:

City of Sumter

2. The estate of interest in the Land that is insured by this policy is:

Fee Simple

3. Title is vested in:

City of Sumter

4. The land referred to in this policy is situated is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO:

Issued through the office of:

Agent:

Agency Name: Rickenbaker & Mociun, LLC

Address: 2575 Lindo Court-Suite A (P.O. Box 1796), Sumter, SC29151-1796

Phone: (803)469-8141

Agency No.:

SCHEDULE B

File Number: 2020-469

Policy Number: OX-13413497

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. The following is also a lien against the property herein insured: NONE.
2. Taxes for the year 2020 not yet due and payable, and all subsequent years.
3. Easement(s) as recorded in said ROD/Clerk's office in deed book 496 at page 1594.
4. Covenants, conditions and restrictions as recorded in said ROD/Clerk's office in deed book 496 at page 1594.
5. The number of acres contained in the legal description is neither guaranteed nor insured.

EXHIBIT "A"
(Property Description)

All that certain piece, parcel and lot of land with improvements thereon situate, lying and being in the County of Sumter, State of South Carolina known as 17 N N Main St and being more fully shown on a plat prepared by Carl J. Croft, R.L.S. dated February 22, 1983 and recorded in plat book Z-47 at page 163, records of Sumter County:

LESS, All that certain piece, parcel or lot/tract of land with improvements thereon, situate, lying and being in the County of Sumter, State of South Carolina containing 0.06 acre, more or less, as shown on a plat prepared by Joseph R. Edwards, R.L.S. dated December 20, 2010 and recorded in plat book 2010 at page 293, records of Sumter county. This property is known as 15 N Main St (17) and is further identified as Sumter County Tax Map Parcel No. 228-12-05-010.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective

(a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records

- (i) to be timely, or
- (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters

(a) created, suffered, assumed, or agreed to by the Insured Claimant;

(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 (c) resulting in no loss or damage to the Insured Claimant;
 (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.

4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is

(a) a fraudulent conveyance or fraudulent transfer; or
 (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to

purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

CONDITIONS (con't)

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this

policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

CONDITIONS (con't)

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this

policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS. 6. FILE NUMBER: 2020-469 7. LOAN NUMBER: 8. MORTGAGE INS CASE NUMBER:	
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
D. NAME AND ADDRESS OF BUYER: City of Sumter P.O. Box 1449 Sumter, SC 29150		E. NAME AND ADDRESS OF SELLER: Ghanshyam D. Ramchandani and Nirmala G. Ramchandani 685 DArchdale Dr Sumter, SC 29150	
G. PROPERTY LOCATION: 15 N Main St Sumter, SC 29150 Sumter County, South Carolina		H. SETTLEMENT AGENT: Rickenbaker & Mociun, LLC PLACE OF SETTLEMENT 2575 Lindo Court Suite A (P.O. Box 1796) Sumter, SC 29151-1796	
		F. NAME AND ADDRESS OF LENDER: 	
I. SETTLEMENT DATE: October 23, 2020			

J. SUMMARY OF BUYER'S TRANSACTION <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">100. GROSS AMOUNT DUE FROM BUYER:</td> </tr> <tr> <td>101. Contract Sales Price</td> <td style="text-align: right;">450,000.00</td> </tr> <tr> <td>102. Personal Property</td> <td></td> </tr> <tr> <td>103. Settlement Charges to Buyer (Line 1400)</td> <td style="text-align: right;">2,125.00</td> </tr> <tr> <td>104.</td> <td></td> </tr> <tr> <td>105.</td> <td></td> </tr> <tr> <td colspan="2"><i>Adjustments For Items Paid By Seller in advance</i></td> </tr> <tr> <td>106. City/Town Taxes to</td> <td></td> </tr> <tr> <td>107. County Taxes 10/23/20 to 01/01/21</td> <td style="text-align: right;">226.00</td> </tr> <tr> <td>108. Assessments to</td> <td></td> </tr> <tr> <td>109.</td> <td></td> </tr> <tr> <td>110.</td> <td></td> </tr> <tr> <td>111.</td> <td></td> </tr> <tr> <td>112.</td> <td></td> </tr> <tr> <td>120. 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301. Gross Amount Due From Buyer (Line 120)	452,351.00																																																																																																																																																																				
302. Less Amount Paid By/FOR Buyer (Line 220)	(50,000.00)																																																																																																																																																																				
303. CASH (X FROM) (TO) BUYER	402,351.00																																																																																																																																																																				
400. GROSS AMOUNT DUE TO SELLER:																																																																																																																																																																					
401. Contract Sales Price	450,000.00																																																																																																																																																																				
402. Personal Property																																																																																																																																																																					
403.																																																																																																																																																																					
404.																																																																																																																																																																					
405.																																																																																																																																																																					
<i>Adjustments For Items Paid By Seller in advance</i>																																																																																																																																																																					
406. City/Town Taxes to																																																																																																																																																																					
407. County Taxes to																																																																																																																																																																					
408. Assessments to																																																																																																																																																																					
409.																																																																																																																																																																					
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411.																																																																																																																																																																					
412.																																																																																																																																																																					
420. GROSS AMOUNT DUE TO SELLER	450,000.00																																																																																																																																																																				
500. REDUCTIONS IN AMOUNT DUE TO SELLER:																																																																																																																																																																					
501. Excess Deposit (See Instructions)																																																																																																																																																																					
502. Settlement Charges to Seller (Line 1400)	250.00																																																																																																																																																																				
503. Existing loan(s) taken subject to																																																																																																																																																																					
504. Payoff of first Mortgage																																																																																																																																																																					
505. Payoff of second Mortgage																																																																																																																																																																					
506. Deposit retained by seller	50,000.00																																																																																																																																																																				
507.																																																																																																																																																																					
508.																																																																																																																																																																					
509.																																																																																																																																																																					
<i>Adjustments For Items Unpaid By Seller</i>																																																																																																																																																																					
510. City/Town Taxes to																																																																																																																																																																					
511. County Taxes 01/01/20 to 10/23/20	955.64																																																																																																																																																																				
512. Assessments to																																																																																																																																																																					
513.																																																																																																																																																																					
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519.																																																																																																																																																																					
520. TOTAL REDUCTION AMOUNT DUE SELLER	51,205.64																																																																																																																																																																				
600. CASH AT SETTLEMENT TO/FROM SELLER:																																																																																																																																																																					
601. Gross Amount Due To Seller (Line 420)	450,000.00																																																																																																																																																																				
602. Less Reductions Due Seller (Line 520)	(51,205.64)																																																																																																																																																																				
603. CASH (X TO) (FROM) SELLER	398,794.36																																																																																																																																																																				

L. SETTLEMENT CHARGES							
700. TOTAL COMMISSION Based on Price \$ @ %						PAID FROM BUYERS FUNDS AT SETTLEMENT	PAID FROM SELLERS FUNDS AT SETTLEMENT
Division of Commission (line 700) as Follows:							
701. \$ to							
702. \$ to							
703. Commission Paid at Settlement							
704. to							
800. ITEMS PAYABLE IN CONNECTION WITH LOAN							
801. Loan Origination Fee % to							
802. Loan Discount % to							
803. Appraisal Fee to							
804. Credit Report to							
805. Lender's Inspection Fee to							
806. Mortgage Ins.App. Fee to							
807. Assumption Fee to							
808.							
809.							
810.							
811.							
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE							
901. Interest From to @ \$ /day (days %)							
902. MIP to ins. for Life of Loan for months to							
903. Hazard Insurance Premium for 1.0 years to							
904.							
905.							
1000. RESERVES DEPOSITED WITH LENDER							
1001. Hazard Insurance months @ \$ per month							
1002. Mortgage Insurance months @ \$ per month							
1003. City/Town Taxes months @ \$ per month							
1004. County Taxes months @ \$ per month							
1005. Assessments months @ \$ per month							
1006. months @ \$ per month							
1007. months @ \$ per month							
1008. months @ \$ per month							
1100. TITLE CHARGES							
1101. Settlement or Closing Fee to Rickenbaker & Mociun, LLC						495.00	
1102. Contract Preparation Fee to Rickenbaker & Mociun, LLC						250.00	
1103. Title Examination to Rickenbaker & Mociun, LLC						225.00	
1104. Title Insurance Binder to Rickenbaker & Mociun, LLC						75.00	
1105. Deed Preparation to Rickenbaker & Mociun, LLC							250.00
1106. Notary Fees to							
1107. Attorney's Fees to							
(includes above item numbers:)							
1108. Title Insurance to Old Republic National Title Insurance Company						1,065.00	
(includes above item numbers:)							
1109. Lender's Coverage \$							
1110. Owner's Coverage \$ 450,000.00 1,065.00							
1111. Overnight Expenses Rickenbaker & Mociun, LLC							
1112.							
1113.							
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES							
1201. Recording Fees: Deed \$ 15.00 ; Mortgage \$; Releases \$						15.00	
1202. City/County Tax Stamps: Deed ; Mortgage							
1203. State Tax Stamps: Revenue Stamps 0.00 ; Mortgage							
1204.							
1205.							
1300. ADDITIONAL SETTLEMENT CHARGES							
1301. Survey to							
1302. Pest Inspection to							
1303.							
1304.							
1305.							
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)						2,125.00	250.00

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement

Buyers must apply before 12/31 with Tax Assessor to determine eligibility for 4% rate.


Rickenbaker & Mociun, LLC
Settlement Agent

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Buyer : City of Sumter

Seller: Ghanshyam D. Ramchandani and Nirmala G. Ramchandani

Lender: CASH SALE

Settlement Agent: Rickenbaker & Mociun, LLC
(803)469-8141

Place of Settlement: 2575 Lindo Court-Suite A (P.O. Box 1796)
Sumter, SC 29151-1796

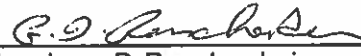
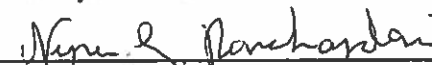
Settlement Date: October 23, 2020

Property Location: 15 N Main St(17)
Sumter, SC 29150
Sumter County, South Carolina

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

City of Sumter

BY: 
Deron L. McCormick- Its City Manager


Ghanshyam D. Ramchandani

Nirmala G. Ramchandani

To the best of my knowledge, the HUD-1 Settlement Statement is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.


Rickenbaker & Mociun, LLC
Settlement Agent

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.