THE STATE OF SOUTH CAROLINA
IN THE SUPREME COURT

APPEAL FROM RICHLAND COUNTY
COURT OF COMMON PLEAS
THE HONORABLE JOCELYN NEWMAN
CIRCUIT COURT JUDGE

APPELLATE CASE NO. 2022-000813
CIVIL ACTION NO. 2019-CP-21-40-06914

Opinion No. 6070 (S.C. Ct. App. filed July 10, 2024)

Spring Valley Interests, LLC,

PETITIONER,

versus

The Best for Last, LLC,

RESPONDENT.

PETITION FOR WRIT OF CERTIORARI

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QUESTIONS PRESENTED FOR REVIEW

I. Did the Court of Appeals err in failing to hold that the non-donative Purchase Option is enforceable and not subject to any rule against perpetuities under the express language of the South Carolina Uniform Statutory Rule Against Perpetuities?

II. In the alternative, if the common law rule against perpetuities applies to the Purchase Option, does an implied term that the Purchase Option would be exercised within a reasonable amount of time operate to prevent the Purchase Option from violating the common law rule against perpetuities?

INTRODUCTION

The central question raised by this appeal presents a novel issue which has not yet been addressed by this Court. In particular, this appeal asks this Court to determine if the common law rule against perpetuities exists in light of the General Assembly's enactment of the South Carolina Uniform Statutory Rule Against Perpetuities. Additionally, this appeal asks this Court to review the Court of Appeals' erroneous construction of the General Assembly's plain and unambiguous language in the Uniform Statutory Rule Against Perpetuities which exempts certain interests, including nondonative transfers, from any required time period for vesting.

The Court of Appeals' fundamental misapprehension of the operation of the Uniform Statutory Rule Against Perpetuities warrants review by this Court. Therefore, pursuant to Rule 242(b) of the South Carolina Appellate Court Rules, Petitioner Spring Valley Interests, LLC ("Spring Valley") requests this Court to grant its Petition for Writ of Certiorari to correct the Court of Appeals' misguided interpretation of the Uniform Statutory Rule Against Perpetuities.

STATEMENT OF THE CASE

The appeal in this matter stems from Spring Valley's action to enforce a contractual purchase option contained in a loan agreement between Spring Valley's predecessor and Respondent The Best for Last, LLC ("Best") in which Spring Valley's predecessor loaned $800,000.00 to Best for the purchase of certain real property.

On December 11, 2019, Spring Valley filed a complaint in the Court of Common Pleas for Richland County against Best in which Spring Valley sought specific performance to enforce an option to purchase certain property owned by Best or, in the alternative, actual damages for Best's breach of contract. [R.pp. 4-8.] The option arose out of a loan agreement entered into between Spring Valley's predecessor, White Limited Interests Partnership, and Best on May 3, 2017 under which White Limited Interests Partnership loaned Best the sum of $800,000.00 for Best to purchase the property at issue. Under the terms of the loan agreement, Best granted an option to White Limited Interests Partnership to purchase a 74.425% undivided co-tenancy interest in the property for a purchase price of $800,000.00. [R.pp. 4-5.] The option (the "Purchase Option") provided:

> **Lender's Purchase Option.** I consideration for making the Loan, the Borrower hereby grants to Lender the perpetual option to purchase a 74.425% undivided co-tenancy interest in the Property (the **"Purchase Option"**) for a purchase price of Eight Hundred Thousand and 00/100 Dollars (the **"Purchase Price"**). The Purchase Option shall be exercised at the Lender's sole option by delivery of written notice no later than thirty (30) days before the intended closing. The Purchase Price shall be paid in cash or immediately available funds at the Closing. The Lender shall hold take title to the co-tenancy interest subject to (i) no mortgages other than the Borrower's then outstanding first lien mortgage, and (ii) a mutually acceptable co-tenancy agreement. The Purchase Option is freely assignable by the Lender.

[R.p. 11.]

On August 21, 2019, White Limited Interests Partnership gave notice to Best exercising its

option to purchase the property. Subsequently, on September 12, 2019, White Limited Interests Partnership assigned, conveyed, and transferred to Spring Valley all of its right, title, and interest with respect to the Purchase Option and transfer of the property at issue to Spring Valley. [R.pp. 5-6.] Best thereafter refused to comply with the terms of the loan agreement and obligation to transfer the 74.425% undivided co-tenancy interest in the property to Spring Valley, and Spring Valley's lawsuit against Best for specific performance or, in the alternative, actual damages followed. [R.pp. 4-8.]

On January 17, 2020, Best answered the complaint and also asserted counterclaims, seeking, among other things, a declaration that the Purchase Option was void because it violated South Carolina's Uniform Statutory Rule Against Perpetuities ("SCUSRAP"), S.C. CODE ANN. §§ 27-6-10 *et al.*, and the common law rule against perpetuities. [R.pp. 15-24.] Spring Valley replied to the Counterclaim on March 17, 2020, denying its material allegations. [R.pp. 44-50.]

On April 16, 2021, Best filed a motion for partial summary judgment, seeking, in part, a judgment that the Purchase Option was unenforceable. [R.pp. 53-62.] Best also contended that Spring Valley waived the right to exercise the Purchase Option because the parties had allegedly agreed to terms to close on the exercise of the Purchase Option and transfer of the property, but Spring Valley did not complete the deal. [R.pp. 63-64.] On April 29, 2021, Spring Valley also moved for summary judgment seeking specific performance of the Purchase Option and dismissal of the counterclaims. [R.pp. 65-90.] Spring Valley also disputed Best's claim that the parties had reached a complete agreement on the terms for the closing of the Purchase Option, noting that Best had refused to pay certain fees. [R.pp. 70-72.]

On August 26, 2021, The Honorable Jocelyn Newman heard the motions for summary

judgment. [R.pp. 99-129.] On May 18, 2022, the Trial Court denied Spring Valley's motion for summary judgment, granted Best's motion for partial summary judgment, and dismissed Spring Valley's claims for declaratory relief and specific performance. In so ruling, the Trial Court found the Purchase Option was void pursuant to the common law rule against perpetuities. The Trial Court further ruled that the SCUSRAP did not supersede or replace the common law as to nondonative transfers, such as the Purchase Option, and thus the provisions of the SCUSRAP did not protect the enforceability of the Purchase Option. [R.pp. 1-3.]

On or about June 13, 2022, Spring Valley appealed the Trial Court's grant of summary judgment to the Court of Appeals. [R.pp. 51-52.] On July 10, 2024, the Court of Appeals issued its Opinion affirming the Trial Court's ruling that the Purchase Option was void under the common law rule against perpetuities and not saved by the provisions of the SCUSRAP. The Court of Appeals further held that an implied term of a reasonable time did not exist in the Purchase Option to prevent the Purchase Option from violating the common law rule against perpetuities. See Opinion No. 6070 (Ct. App. July 10, 2024). On August 9, 2024, Spring Valley filed a petition for rehearing of the Court of Appeals' Opinion, which was denied on October 25, 2024. Spring Valley now petitions this Court to grant Spring Valley's writ of certiorari for review of the Court of Appeals' Opinion.

ARGUMENT

I. The Court of Appeals erred in failing to hold that the non-donative Purchase Option is enforceable and not subject to any rule against perpetuities under the express language of the South Carolina Uniform Statutory Rule Against Perpetuities.

In 1987, the General Assembly enacted the SCUSRAP, S.C. CODE ANN. §§ 27-6-10 *et al.*, based upon the Uniform Statutory Rule Against Perpetuities promulgated by the National Conference of Commissioners on Uniform State Laws. See UNIF. STATUTORY RULE AGAINST PERPETUITIES §§ 1 *et al.*; see also Abrams v. Templeton, 320 S.C. 325, 327 n.3, 465 S.E.2d 117, 119 n.3 (Ct. App. 1995). The SCUSRAP provides a comprehensive statutory scheme regarding the validity of nonvested property interests and powers of appointment.

The SCUSRAP is contained in Chapter 6 of Title 27 (Property and Conveyances) of the South Carolina Code. Chapter 6 of Title 27 is cited as the "Uniform Statutory Rule Against Perpetuities." S.C. CODE ANN. § 27-6-10. The SCUSRAP applies to nonvested property interests created on or after July 1, 1987. S.C. CODE ANN. § 27-6-60.

Section 27-6-20 of Chapter 6 provides the general rule with respect to the enforceability of nonvested property interests. Under Section 27-6-20(A), a nonvested property interest is invalid unless:

> (1) when the interest is created, it is certain to vest or terminate no later than twenty-one years after the death of an individua then alive; or
>
> (2) the interest either vests or terminates within ninety years after its creation [commonly known as the "wait and see" provision].

§ 27-6-20(A).

The General Assembly chose to exempt seven categories of interests from the vesting time period requirements of Section 27-6-20. Relevant to this appeal, Section 27-6-50 states:

> Section 27-6-20 does not apply to:
>
> (1) a nonvested property interest or a power or appointment arising out of a nondonative transfer[.]

§ 27-6-50. The parties do not dispute that the Purchase Option constitutes a nondonative transfer.

The SCUSRAP further provides "[t]his chapter shall be applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this chapter among the states construing it." S.C. CODE ANN. § 27-6-70.

Finally, the SCUSRAP mandates "[t]his chapter [referring to Chapter 6 of Title 27 of the South Carolina Code] supersedes the common law rule against perpetuities." S.C. CODE ANN. § 27-6-80. It is the operation of this section of the SCUSRAP in conjunction with Section 27-6-50 that forms the basis for the primary dispute in this appeal.

The Trial Court and the Court of Appeals interpreted Section 27-6-50, which sets forth exceptions to the vesting requirements of Section 27-6-20, as meaning that the seven categories of interests, including nondonative transfers, were exempt entirely from the statutory scheme created in the SCUSRAP. Based upon this erroneous conclusion, the courts then determined that because the SCUSRAP did not apply to nondonative transfers, the SCUSRAP did not supersede or replace the common law rule against perpetuities as to nondonative transfers and the common law thus invalidated the Purchase Option.

Respectfully, Spring Valley submits this construction of the SCUSRAP misapprehends and misinterprets the plain, unambiguous language of the SCUSRAP and defeats the clear intent expressed by the General Assembly. "The cardinal rule of statutory construction is to ascertain and effectuate the intent of the legislature." Hodges v. Rainey, 341 S.C. 79, 85, 533 S.E.2d 578, 581

(2000). Under the plain meaning rule, it is not the court's place to change the meaning of a clear and unambiguous statute. In re Vincent J., 333 S.C. 233, 235, 509 S.E.2d 261, 262 (1998) (citations omitted). "Where the statute's language is plain and unambiguous, and conveys a clear and definite meaning, the rules of statutory interpretation are not needed and the court has no right to impose another meaning. . . . What a legislature says in the text of a statute is considered the best evidence of the legislative intent or will. Therefore, the courts are bound to give effect to the expressed intent of the legislature." Hodges, 341 S.C. at 85, 533 S.E.2d at 581 (citations omitted).

The SCUSRAP was drafted to embody the entire law on the rule against perpetuities. To effectuate this intent, the General Assembly stated in Section 27-6-80: "This chapter supersedes the common law rule against perpetuities." "This chapter" refers to the entire Chapter 6 of Title 27 of the South Carolina Code, meaning that each provision in the chapter now "obliterates" and "replaces" the common law rule against perpetuities. See Opinion No. 6070 (Ct. App. July 10, 2024) (observing the term "supersede" is defined in Black's Law Dictionary as "obliterate, set aside, annul, *replace*, ... [t]o set aside." *Supersede*, *Black's Law Dictionary* (6th ed. 1990)).

The plain language of the SCUSRAP shows that the General Assembly intended to change the common law of perpetuities and replace it with the enacted statutory scheme. While the common law is not to be changed by "doubtful implication," it can be overturned by "clear and unambiguous language." Coakley v. Tidewater Const. Corp., 194 S.C. 284, 9 S.E.2d 724, 726 (1940) (citation omitted). And here, in Section 27-6-80 of the SCUSRAP, the General Assembly used clear and unambiguous language to express its intent that the common law no longer exists as to the rule against perpetuities and is instead replaced by Chapter 6 of Title 27 of the South Carolina Code. The SCUSRAP provides a complete scheme with respect to the rule against

perpetuities. See Hitachi Elec. Devices (USA), Inc. v. Platinum Techs., Inc., 366 S.C. 163, 170, 621 S.E.2d 38, 41 (2005) ("Only where the U.C.C. is incomplete does the common law provide applicable rules.").

While the plain language of the SCUSRAP leaves no room for interpretation, the intent to completely replace the common law rule against perpetuities with a comprehensive statutory scheme was also expressed in the preamble of the bill introduced proposing the enactment of the SCUSRAP: "A Bill to amend Title 27, Code of Laws of South Carolina, 1976, relating to property and conveyances, by adding Chapter 6 so as to **abolish** the common law rule against perpetuities and replace it with a statutory rule against perpetuities which adopts provisions which prevent the defeat of the transferor's intent." 1987 Act No. 12, § 1 (emphasis added). The purpose of the bill could not be any clearer – the General Assembly expressly stated it intended to "abolish" the common law rule against perpetuities.

There is no more common law rule against perpetuities in existence in South Carolina with respect to interests created after July 1, 1987. The validity or invalidity of an interest must be determined pursuant to the provisions of the SCUSRAP. Had the General Assembly intended any common law regarding the rule against perpetuities to remain, it could have done so as it has done in other statutes. See S.C. CODE ANN. § 16-17-50 ("The provisions of this article are cumulative and shall not be construed as repealing any existing statute or the common law of this State with respect to the subject matter of any of the provisions hereof."); S.C. CODE ANN. § 40-57-350(M) ("The provisions of this section which are inconsistent with applicable principles of common law supersede the common law, and the common law may be used to aid in interpreting or clarifying the duties described in this section."). Instead, in the SCUSRAP, the General Assembly used

absolute language that the common law was superseded by its enactment.

Second, Section 27-6-50 of the SCUSRAP does not state that the seven categories of interests, including nondonative transfers, are exempted from Chapter 6 such that the SCUSRAP does not apply. Instead, Section 27-6-50 expressly states "Section 27-6-20 does not apply to" the seven categories of interests listed. Section 27-6-20 is the statutory provision of the SCUSRAP that sets forth the required vesting time periods for a nonvested interest to remain valid. The General Assembly, by exempting certain categories of interests from the vesting requirements of Section 27-6-20, has made the determination that these interests, including nondonative transfers, are not subject to any vesting time requirements and remain valid without any regard to vesting requirements.

The intent of the General Assembly to remove these seven categories of interests from vesting time requirements is further expressed by its inclusion of a catch-all provision which states Section 27-6-20 does not apply to "(7) a property interest, power of appointment, or arrangement that was not subject to the common law rule against perpetuities . . . ." In Section 27-6-50, the General Assembly intended to remove certain interests from the time requirements of Section 27-6-20, and to ensure that it did not omit any interest, it included this catch-all provision to ensure that any interests which were not previously subject to the common law would also not be subject to the vesting requirements under the SCUSRAP. It is clear under the language of Section 27-6-50 that the General Assembly intended every interest listed in this section not be subject to the requirements of Section 27-6-20 for validity and that these interests would remain valid under the SCUSRAP irrespective of any failure to vest within a certain time period.

This Court does not need to go beyond the plain language of the SCUSRAP to reach the

conclusion that the interests listed in Section 27-6-50, including nondonative interests such as the Purchase Option here, remain valid irrespective of any failure to include a vesting time period. For this Court's reference, however, other courts and authorities have interpreted similarly plain language in the manner as urged by Spring Valley.

First, the construction of the SCUSRAP is consistent with the intent behind the Uniform Statutory Rule Against Perpetuities drafted by the National Conference of Commissioners on Uniform State Laws upon which South Carolina's statute is based. The comments to Section 4 of the Uniform Statutory Rule Against Perpetuities, which is titled "Exclusions from Statutory Rule Against Perpetuities" and mirrors Section 27-6-50 of the South Carolina Code, are instructive. Significantly, the comments to Section 4 describe its purpose as follows:

> Section 4 lists seven exclusions from the Statutory Rule Against Perpetuities (Statutory Rule). Some are declaratory of existing law; others are contrary to existing law. Since the Common-law Rule Against Perpetuities is superseded by this Act . . ., **a nonvested property interest, power of appointment, or other arrangement excluded from the Statutory Rule by this section is not subject to any rule against perpetuities, statutory or otherwise**.

EXCLUSIONS FROM STATUTORY RULE AGAINST PERPETUITIES., UNIF. STATUTORY RULE AGAINST PERPETUITIES § 4, cmt.

The comments to Section 4 of the Uniform Statutory Rule further expound upon the rationale for excluding nondonative transfers from the time constraints of the rule against perpetuities. As explained in the comments, "[i]n line with long-standing scholarly commentary, subsection (1) [of Section 4 of the Uniform Statutory Rule] excludes . . . nonvested property interests and powers of appointment arising out of a nondonative transfer. The rationale for this exclusion is that the Rule Against Perpetuities is a wholly inappropriate instrument of social policy

to use as a control over such arrangements. The period of the rule--a life in being plus 21 years--is not suitable for nondonative transfers, and this point applies with equal force to the 90-year allowable waiting period under the wait-and-see element of Section 1 because that period represents an approximation of the period of time that would be produced, on average, by using a statutory list identifying actual measuring lives and adding a 21-year period following the death of the survivor." Id.

The comments recognize that excluding nondonative transfers from the common law rule against perpetuities is contrary to existing common law, which generally applies to nondonative transfers. The Uniform Statutory Rule was drafted to change the application of the common law rule to nondonative transfers due to the inappropriateness of using the period of a life in being plus 21 years to cases of commercial transactions. Id.; see also Wong v. Di Grazia, 60 Cal. 2d 525, 533, 386 P.2d 817 (1963) ("Since the rule against perpetuities was born in a society which extolled the tight ownership of inherited real property, it does not facilely operate as to commercial agreements in today's dynamic economy. The period of lives in being and 21 years, which works admirably with regard to gift transactions for family purposes, has no significance in the world of commercial affairs.") (internal citation omitted).

Other jurisdictions which have adopted the Uniform Statutory Rule have concluded, in accord with the commentary above, that under the Uniform Statutory Rule, nondonative transfers are excepted from any rule against perpetuities. In Juliano & Sons Enters., Inc. v. Chevron, U.S.A., Inc., 593 A.2d 814, 817-18 (N.J. Super. Ct., App. Div. 1991), the court held that New Jersey's enactment of the Uniform Statutory Rule Against Perpetuities abolished common law such that a right of first refusal was no longer subject to the common law rule against perpetuities.

The court determined that the new statute "embodie[d] the entire law of the State of New Jersey, as of its effective date, with respect to the rule against perpetuities and because nondonative transfers, like the first right of refusal at issue, were excepted from the statutory rule, nondonative transfers were not subject to any rule against perpetuities. Id.

In Shaver v. Clanton, 26 Cal. App. 4th 568, 31 Cal. Rptr. 2d 595 (1994), the court likewise held that commercial transactions, such as options, rights of first refusal, and commercial leases, were no longer subject to the rule against perpetuities following California's adoption of the Uniform Statutory Rule. The court observed that until the adoption of the Uniform Statutory Rule, California common law applied the rule against perpetuities to commercial transactions. The Uniform Statutory Rule, however, changed California's common law rule against perpetuities by "explicitly excluding such commercial transactions from coverage under the rule." The court further stated: "The rule is now irrelevant to such transactions: [i]t makes no sense to apply a rule based upon family-oriented donative transfers to interests created by contract whose nature is determined by negotiations between the parties." Id. at 574 (internal citation omitted).

Therefore, for the reasons set forth above, Spring Valley submits the Court of Appeals misapprehended the express intent and purpose of the SCUSRAP. Under the provisions of the SCUSRAP, nondonative transfers, such as the Purchase Option at issue in this appeal, are not subject to any vesting requirements, whether common law, statutory, or otherwise. The Purchase Option is accordingly valid and enforceable and does not violate the common law against perpetuities which no longer is the law of South Carolina.

II. In the alternative, if the common law rule against perpetuities applies to the Purchase Option, an implied term that the Purchase Option would be exercised within a reasonable amount of time operates to prevent the Purchase Option from violating the common law rule against perpetuities.

While Spring Valley maintains that the common law rule against perpetuities does not void the Purchase Option as set forth above in Section I. hereof, in the alternative, an implied period of reasonable time for the duration of the option prevents it from violating the common law rule against perpetuities. See King v. Oxford, 282 S.C. 307, 316, 318 S.E.2d 125, 130 (Ct. App. 1984) ("The failure of the parties to express a date certain by which the option to lease must be exercised is not fatal. Where the parties to an option contract do not specify a time for performance, a reasonable time will be implied.").

The issue is preserved for appellate review because Spring Valley raised the issue of an implied term of a reasonable time in its Memorandum in Support of its Motion for Summary Judgment [R.pp. 77-78] and in the hearing before the circuit court. [R.pp. 114, l1. 13-23.] The Trial Court rejected this argument in denying Spring Valley's motion for summary judgment and granting Best's partial motion for summary judgment. [R.p. 2.]

The Court of Appeals relied upon this Court's decision in Clarke v. Fine Housing, Inc., 438 S.C. 174, 882 S.E.2d 763 (2023) in concluding that an implied reasonable term for the duration of the Purchase Option could not be read into the option. The Clarke decision does not override the long-standing rule that a reasonable time will be implied in an option contract if the option does not specify a time for performance.

Clarke involved an action for the specific performance of a right of first refusal which gave the plaintiff the right of first refusal regarding the purchase of certain real property if the

defendant/owner chose to sell it. Id. at 179, 882 S.E.2d at 766. In assessing whether the right of first refusal unreasonably restrained alienation, this Court looked at certain factors listed in RESTATEMENT (THIRD) OF PROPERTY: SERVITUDES § 3.4 (Am. L. Inst. 2000), cmt. f. Therse factors include (1) the legitimacy of the purpose of the right, (2) the price at which the right may be exercised, and (3) the procedures for exercising the right. Id. at 180-81, 882 S.E.2d at 766-67.

In particular, this Court analyzed whether the plaintiff's right of first refusal contained any procedures for governing the exercise of the right with an emphasis on whether the right included any time limit within which it could be exercised after the owner decided to sell the property. This Court determined there were no procedures at all delineating the procedural requirements which the plaintiff in Clarke had to follow to exercise the right of first refusal, including the period of time after the owner decided to sell to any third party buyer for the plaintiff to exercise the right. Id. at 185, 882 S.E.2d at 769.

Citing the Restatement, this Court observed: "Lack of clarity may cause substantial harm by making it difficult to obtain financing and exposing potential buyers to threats of litigation. Lengthy periods for exercise of rights of first refusal will also substantially affect alienability of the property." This Court held that when an owner of property decides to sell and a right of first refusal is triggered, there must be procedures in place regarding the exercise of the right to protect the owner's power of alienation. Otherwise, the owner could receive an offer to purchase its property, but if the holder of the right of first refusal has no time limit to exercise the right, the property will be tied up by the right of first refusal and frustrate the desire of the owner and potential buyer to enter into a real estate transaction Id. at 185-87, 882 S.E.2d at 769-70; see also RESTATEMENT (THIRD) OF PROPERTY: SERVITUDES § 3.4 (Am. L. Inst. 2000), cmt. f. (emphasizing

need for time limit to exercise right of first refusal, noting "[p]otential buyers will be deterred by the possibility that they may not know for a lengthy period of time whether they will obtain the property or be obligated to pay the price").

The Purchase Option here does not lack procedures after the option is exercised. Instead, the issue is rather the duration of the existence of the option. The Restatement, upon which this Court relied upon in Clarke, specifically notes "[i]f the duration [of the option] is not specified, an option terminates after a reasonable time . . . ." RESTATEMENT (THIRD) OF PROPERTY: SERVITUDES § 3.4 (Am. L. Inst. 2000), cmt. e.

A right of first refusal which has no time limit for the right to be exercised after the owner has decided to sell its property or after the owner receives an offer from a third party buyer is different than an option which lacks a specific time for its termination. With a right of first refusal, the owner of the property is specifically desiring to sell the property, but cannot because of a right of first refusal which lacks any time limit in which the holder of the right must then exercise it once it is triggered. In that circumstance, there is a lack of guidance to all parties which unreasonably frustrates the ability of the owner to sell to the potential buyer.

An option to purchase property – which is not contingent upon the immediate desire of the owner to sell or the receipt by the owner of a third party buyer offer to purchase - will only last, under the law, for a reasonable amount of time and then it terminates. Here, the Purchase Option was exercised only a little over two years after the option was created. The exercise of the Purchase Option in this case occurred within a reasonable amount of time.

The Clarke case, which examined the validity of a different type of restraint, did not overrule the law that a reasonable period of time can be read into an option contract. Therefore,

the Court of Appeals also misapprehended that, if the common law against perpetuities applies, the Purchase Option is nevertheless enforceable because an implied term of a reasonable time protects the option.

CONCLUSION

For the reasons set forth herein, Petitioner Spring Valley respectfully requests that the Court grant its Petition for Writ of Certiorari, reverse the Court of Appeals' Opinion and the Trial Court's grant of summary judgment to Best, and hold that the Purchase Option is enforceable for the reasons set forth herein.

Respectfully submitted,

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ATTORNEYS FOR PETITIONER SPRING VALLEY INTEREST, LLC

November 25, 2024.

CERTIFICATE OF SERVICE

I, the undersigned, an employee of Richardson Plowden & Robinson, P.A., for Petitioner, Spring Valley Interest, LLC, do hereby certify that I have this date served the foregoing Petition for Writ of Certiorari, dated November 25, 2024, by personally serving the same pursuant to Section (d)(1) of the Supreme Court's Order dated April 24, 2024, on the following counsel of record using the primary email addresses listed in the Attorney Information System (if applicable):

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A copy of the sent email is enclosed with this Certificate of Service.

/s Carmen V. Ganjehsani
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Dated: November 25, 2024.

From: Carmen Ganjehsani
To: kirby.shealy@arlaw.com
Cc: Kenneth Raynor
Subject: Spring Valley Interests, LLC v. The Best for Last, LLC
Date: Monday, November 25, 2024 11:45:00 AM
Attachments: Spring Valley Interests v. The Best for Last Petition for WOC (3566474).pdf

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Pursuant to the Supreme Court's Order dated April 24, 2024, please find served upon you the Petition for Writ of Certiorari on behalf of Petitioner Spring Valley Interests, LLC.

Thank you,
Carmen Ganjehsani

HOME VCARD LOCATION

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November 25, 2024

Via Hand Delivery and e-mail (supctfilings@sccourts.org)
The Honorable Patricia A. Howard
Clerk of Court, S.C. Supreme Court
1231 Gervais Street
Columbia, South Carolina 29201

Re: Spring Valley Interests, LLC v. The Best for Last, LLC
Appellate Case No. 2022-000813
RPR File No.: 010467-00001

Dear Ms. Howard:

Attached for filing via e-mail at supctfilings@sccourts.org pursuant to Section (b)(2) of this Court's Order dated April 24, 2024 is the Petition for Writ of Certiorari on behalf of Petitioner Spring Valley Interests, LLC in the above-referenced case.

We have served the Petition via e-mail on counsel for Respondent pursuant to Section (d)(1) of the Court's Order. Also enclosed is a check for our filing fee in the amount of $250.00.

Should you need anything further, please let me know.

Sincerely,

/s Carmen V. Ganjehsani

Carmen V. Ganjehsani

Encs.
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