

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

IN THE COURT OF COMMON PLEAS
FOURTEENTH JUDICIAL CIRCUIT
C.A. No. 2014-CP-07-0136

THE PRESERVE AT INDIGO RUN)
OWNERS' ASSOCIATION, INC. and)
SUSAN HOPPE, and DALE HOPPE, on)
behalf of themselves and all others)
similarly situated,)

Plaintiffs,)

vs.)

ORDER APPOINTING RECEIVER

STERLING LAND VENTURES I, LTD.)
a/k/a THE STERLING GROUP, STERLING)
DEVELOPMENT CORPORATION,)
CHURCHILL INVESTMENTS, LLC,)
STERLING SERVICES, II, LLC a/k/a)
THE STERLING GROUP, STERLING)
OPERATING PARTNERS, L.P.,)
PROFESSIONAL PLASTERING &)
STUCCO, INC., DONNIE M. KING,)
FORUM CONSTRUCTION, FORUM)
CONSTRUCTION, INC., FORUM)
CONSTRUCTION GROUP, INC.,)
WELLINGTON PROFESSIONAL)
STUCCO AND DRYWALL, INC.,)
WELLINGTON PROFESSIONAL)
STUCCO AND DRYWALL I, INC.,)
CONSTRUCTION OFFICES OF)
SANFORD, INC., KEENAN HOPKINS)
SCHMIDT AND STOWELL)
CONTRACTORS, INC. d/b/a KHS&S)
CONTRACTORS, A.D.R. LATHING &)
STUCCO, INC., EDUARDO MONTALVO)
STUCCO, INC., RUPPERT CHAMBERS,)
CHAMBERS ENTERPRISES OF)
AMERICA, INC. d/b/a CHAMBERS)
STUCCO, 5 STAR & ASSOCIATES,)
SUPERIOR FRAMING, J.A. HEWITT &)
COMPANY, HORIZON, INC.,)
HUMPHREYS & PARTNERS)
ARCHITECTS, LP, and ERIC B.)
JOHNSON, HUSSEY GAY BELL &)
DEYOUNG, INC., SOUTHERN ROOF)

2015 OCT 23 PM 12:53
JERRI ANN ROSENEAU
BEAUFORT COUNTY, S.C.
CLERK OF COURT

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SC Court of Appeals

AND WOOD CARE CORP, EDWIN)
 HERNANDEZ INDIVIDUALLY AND)
 d/b/a ROOFING AND WOOD REPAIRS,)
 INC., CRUZ J. ROMERO, RORO)
 ROOFING, LLC, OWT ROOFING,)
 SPRING CONSTRUCTION, INC. d/b/a)
 SPRING CONSTRUCTION, LLC, AND)
 JOHN DOE DEFENDANTS 6)
 THOROUGH 10)
 Defendants.)

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This matter is before me on the Plaintiffs' Motion for the appointment of a receiver for Sterling Land Ventures I, LTD (hereinafter referred to as "Sterling Land") for the limited purpose of pursuing an action on the performance bond issued by Carolina Casualty Insurance Company, Everest Reinsurance Company and Sterling Services II, LLC, pursuant to §15-65-10 of the South Carolina Code of Laws. The motion is hereby granted.

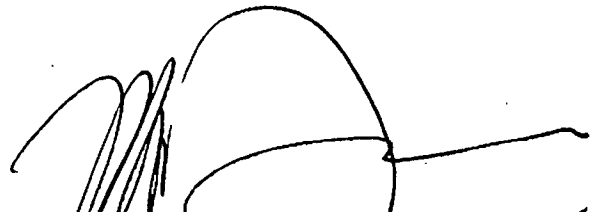
Plaintiffs are the owners and parties responsible for the maintenance and repair of the condominium project known as The Preserve at Indigo Run, which project was developed by Defendant, Sterling Land. Significant construction deficiencies appear at the project, with the estimated cost of repair possibly in the millions of dollars. Sterling Land is an inactive entity whose business status is "void" as declared by the Georgia Secretary of State. Sterling Land has no known assets other than the performance bond referenced herein. Sterling Land has refused to proceed with legal action on the bond.

Pursuant to §15-65-10, the appointment of a receiver is appropriate prior to judgment when property rights are in danger of being lost or impaired; and further when a corporation has been dissolved or is insolvent. The performance bond at issue assures that the original construction contract would be fully and properly performed and further fully indemnify and

save harmless Sterling Land from any damages they may suffer by failure or breach of the construction contract. This asset is in danger of being materially impaired without the appointment of the receiver to pursue legal action on the bond. I find William G. Jenkins, Jr. as a proper and appropriate person to act as a receiver for Sterling Land.

IT IS HEREBY ORDERED that William G. Jenkins, Jr. is hereby appointed as receiver for Sterling Land Ventures I, LTD for the limited purpose of pursuing legal action on behalf of Sterling Land against the performance bond issued by Carolina Casualty Insurance Company, Everest Reinsurance Company and Sterling Services II, LLC dated June 24, 1999. In all other matters with the exception to rights and remedies pursuant to this bond, Sterling Land may conduct its' affairs as it deems fit and proper.

IT IS SO ORDERED.



Honorable Marvin H. Dukes, III
Special Circuit Judge
Fourteenth Judicial Circuit

MJR

Dated: October 27 2015

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