THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM BEAUFORT COUNTY
Court of Common Pleas

Carmen T. Mullen, Circuit Court Judge
Case No. 2013-CP-07-01341

Appeal Case No. 2017-001736

RECEIVED
MAY 23 2018
SC Court of Appeals

Road, LLC and Pinckney Point, LLC, Plaintiffs,

Of whom Road, LLC is the ..... Appellant,

v.

Beaufort County, a political subdivision of the State of South Carolina,
..... Respondent.

RECORD ON APPEAL
VOLUME V of V

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OPTION AGREEMENT

COMES NOW, **Equity Resource Partners III, LLC**, a Georgia limited liability company (hereinafter "ERP") as the Grantor of an option and **Pinckney Point, LLC**, a Florida limited liability company having an address of 4315 Pablo Oaks Court Suite 1, Jacksonville, Florida 32224, ATTN: John C. Kunkel, Vice President (hereinafter "Pinckney," "Your" or "You") as the Grantee of an option, who state this, their Option Agreement (the "Option") as follows:

WHEREAS, ERP is the Owner of certain Real Property more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference as if fully set forth (the "Real Property") and

WHEREAS, ERP desires to grant to Pinckney an Option to the purchase the Real Property limited to and by the terms and conditions set forth herein.

NOW THEREFORE, for and in consideration of the mutual promises and covenants herein stated, the sum of One Hundred and 00/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which is herein acknowledged, ERP and Pinckney agree as follows:

1. ERP grants to Pinckney the Option to purchase the Real Property for a period of twelve months for a purchase price of Six Million Five Hundred Thousand and 00/100 Dollars ($6,500,000.00) (the "Purchase Price"). The period from the Date of this Agreement (hereinafter defined) through and including August 31, 2012 shall be known as the "First Option Period"). Notwithstanding anything contained herein, the First Option Period shall expire no later than August 31, 2012. Notwithstanding the forgoing, in the event ERP, in its sole and absolute discretion, determines it must commence a foreclosure action on the Real Property pursuant to the terms of Sections 7.1 and 7.2 of the Forbearance Agreement, the cost of such action, together with any and all attorney's fees and expenses actually incurred, as well as any and all amounts paid to parties claiming a lien of any type for surrender of their lien, shall be added to the Purchase Price set forth hereinabove at any closing provided for under the terms of this Option Agreement.

2. Simultaneously with its execution and delivery of this Option, Pinckney shall pay a non-refundable option fee of One Hundred Twenty Five Thousand and 00/100 Dollars ($125,000.00) (the "Option Fee"). In the event that Pinckney exercises the Option granted herein and purchases the Real Property from ERP according to the terms hereof, the Option Fee shall be applied to the Purchase Price. Otherwise, the Option Fee is non-refundable except in the event of an ERP default under this Option and except as set forth in Section 20 of this Option.

3. In the event that prior to the expiration of the First Option Period, Pinckney chooses to extend the Option granted herein, Pinckney shall have the right, upon the payment of Three Hundred Seventy Five Thousand and 00/100 Dollars ($375,000.00)(the "Extension Fee")

to extend the Option granted herein for an additional six (6) months (180 days) from the expiration of the First Option Period (the "Second Option Period") within which to exercise the Option and close on the purchase of the Real Property for the Purchase Price. Notwithstanding the foregoing, the Second Option Period shall expire no later than February 28, 2013. The Extension Fee shall be non-refundable except in the event of an ERP default, and shall not be applied to the Purchase Price. In order to be effective to extend the Option from the First Option Period into the Second Option Period, the Extension Fee must be received by ERP by wire transfer prior to 2:00 p.m. Eastern Time in Atlanta, Georgia on the date on which the expiration of the First Option Period would otherwise occur as set forth hereinabove.

4. At the time of the closing of the purchase of the Real Property (the "Closing"), (i) ERP shall transfer the Real Property to Pinckney by way of Limited Warranty Deed similar in form and substance to the Limited Warranty Deed attached hereto as Exhibit A, subject only to easements and encumbrances of record as of the Date of this Agreement and taxes for the year of Closing and (ii) the parties shall instruct the Escrow Agent (as defined in Section 10) to deliver the Assignment and Updated Assignment, if applicable, (each as defined in Section 10) to You, so that You can destroy the Assignment and Updated Assignment, if applicable. Pinckney shall be responsible for all closing costs, including costs and expenses of ERP, incurred in connection with the Closing, including its attorney's fees actually incurred in preparing, negotiating, finalizing and documenting this Option, if exercised; provided however that the amount which Pinckney shall be obligated to pay under this Option as to ERP's costs and expenses shall not exceed Eight Thousand and No/100 dollars ($8,000.00). You shall pay such amount within ten (10) days of being invoiced by EFP for same.

5. Aside from the limited warranty contained in the Limited Warranty Deed, the only representations and warranties that ERP makes as of this date of this Option and which ERP shall re-make at the Closing is as follows: (i) the person purporting to execute and deliver the Limited Warranty Deed on behalf of ERP shall have the authority to do so, (ii) at the time of any closing, ERP will own fee simple interest in the Real Property subject only to the Permitted Exceptions as set forth in the limited warranty deed from Pinckney Point, LLC to ERP pursuant to the Forbearance Agreement and taxes for the year of Closing not yet due and payable, (iii) ERP is a limited liability company duly organized and validly existing under and by virtue of the laws of the State of Georgia, and is qualified to do business and in good standing in the State of South Carolina; (iv) ERP has the power, right and authority to enter into and perform all of the obligations required of ERP under this Option and the instruments and documents referenced herein, and to consummate the transaction contemplated hereby, (v) ERP has taken, or will take prior to any closing, all requisite action and obtain all requisite consents, releases and permissions in connection with entering into this Option and the instruments and documents referenced herein or required under any covenant, agreement or encumbrance with respect to the obligations required hereunder, and no consent of any other party is required for the performance by ERP of its obligations hereunder, (vi) this Option is, and all agreements, instruments and documents to be executed and delivered by ERP pursuant to this Option shall be, duly authorized, executed and delivered by ERP; (vii) this Option is, and all agreements, instruments and documents to be executed and delivered by ERP pursuant to this Option shall be, valid and legally binding upon ERP and enforceable in accordance with their respective terms; (viii) the execution, delivery and performance of this Option does not, and the consummation of the

transactions contemplated hereby will not, violate any provision of the article of organization or operating agreement of ERP, or any provision of any agreement, instrument, order, judgment or decree to which either ERP is a party or by which it or any of its assets is bound. The representations and warranties set forth in this Section shall survive the expiration, termination or exercise of this Option for a period of twelve (12) months from the expiration, termination or exercise of this Option.

6. Pinckney represents and warrants that as of this date of this Option, and agrees to re-make at Closing, that (i) Pinckney is a limited liability company duly organized and validly existing under and by virtue of the laws of the State of Florida, (ii) Pinckney has the power, right and authority to enter into and perform all of the obligations required of Pinckney under this Option and the instruments and documents referenced herein, and to consummate the transaction contemplated hereby, (iii) Pinckney has taken all requisite action and obtained all requisite consents, releases and permissions in connection with entering into this Option and the instruments and documents referenced herein or required under any covenant, agreement, encumbrance, law or regulation with respect to the obligations required hereunder, and no consent of any other party is required for the performance by Pinckney of its obligations hereunder, (iv) this Option is, and all agreements, instruments and documents to be executed and delivered by Pinckney pursuant to this Option shall be, duly authorized, executed and delivered by Pinckney; (v) this Option is, and all agreements, instruments and documents to be executed and delivered by Pinckney pursuant to this Option shall be, valid and legally binding upon Pinckney and enforceable in accordance with their respective terms; (vi) the execution, delivery and performance of this Option does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the article of organization or operating agreement of Pinckney, or any provision of any agreement, instrument, order, judgment or decree to which either Pinckney is a party or by which it or any of its assets is bound. The representations and warranties set forth in this Section shall survive the expiration, termination or exercise of this Option for a period of twelve (12) months from the expiration, termination or exercise of this Option.

7. During the entire term of this Option Agreement (which is limited to the First Option Period and the Second Option Period, if applicable, as herein defined), Pinckney shall pay all real and personal property taxes associated with the Real Property, except for any personal property taxes caused directly, solely and exclusively by ERP's use of the Real Property as permitted and described herein. Pinckney shall make all such tax payments on a timely basis on or before the date that such taxes are due and shall provide a receipt to ERP from the entity to which such taxes have been paid within five (5) business days of making such tax payment. It shall be a default under this Option Agreement if You fail to timely pay all taxes provided for under the terms of this Section 7, and fail to do so within ten (10) days after the taxes become delinquent with any penalties due.

8. Pinckney shall not assign or transfer this Option except to an entity in which it or its members and officers have a substantial and material interest and control.

9. During the entire term of this Option Agreement (limited to the First Option Period and the Second Option Period, if applicable, as herein defined) ERP shall have (1) the

sole and exclusive use of the Real Property and (2) full, complete, exclusive and unrestricted access to the Real Property for whatever purposes it desires in its sole and absolute discretion; provided however that (i) ERP covenants that it shall take no action that intentionally impacts or violates any of the permits or approvals affecting the Real Property as of the date of this Option Agreement or those reasonably obtained (in accordance with Section 10(B) and (C) of this Agreement) during the term of this Option Agreement or the future intended improvements, (ii) ERP covenants that it shall not knowingly make improvements negatively impacting Pinckney's ability to develop the Real Property as a low density residential community, and (iii) ERP may not make significant or material alterations to the Real Property. For example by way of illustration but not by way of limitation, ERP CAN maintain the Real Property and roads in their existing condition, alter and furnish the house or outbuildings, cancel leases or use agreements of any kind, but ERP CAN NOT demolish or remove the house or outbuildings. ERP also has the right to hunt on the Real Property; provided however that so long as You provide not less than a twenty-four hour notice of Your desire to access the Real Property, ERP agrees to reasonably allow You access to the Real Property so long as ERP does not have a conflict or prior engagement scheduled for the requested access date. ERP agrees that on the days that You have been granted access to the Real Property, ERP will not engage in hunting or other hazardous activities on the Real Property. Upon the expiration or termination of this Option, any limitation on ERP's use of the Real Property shall automatically expire and be null, void and of no further force or effect.

10. As long as the Option Agreement entered between the parties of even date herewith is in full force and effect, the parties agree as follows:

(A) The Blanket Assignment and Bill of Sale (the "Assignment") executed by You and delivered to Holland & Knight LLP ("Escrow Agent") under the Forbearance Agreement entered into by and between the parties on even date herewith, shall be held by Escrow Agent in accordance with the terms of the Escrow Agreement entered into by and between You, ERP and Holland & Knight LLP (the "Escrow Agreement") the form of which is attached hereto as Exhibit D, which shall provide that the Escrow Agent is instructed to:

(1) deliver the Assignment to ERP in the event:

(a) this Option Agreement expires;
(b) this Option Agreement is terminated by You;
(c) this Option Agreement is terminated by ERP following the notice and unsatisfactory cure during any applicable cure period set forth in Section 16 of this Agreement; or
(d) You are in default under the Forbearance Agreement, following delivery of written notice from ERP to You notifying you of such default and the passage of any applicable cure period set forth in Section 16 hereof.

(2) deliver the Assignment to You in the event of Closing as described in Section 4 of this Option Agreement;

(B) At Your discretion and at Your sole cost and expense, You may use all commercially reasonably efforts to complete the permitting process currently underway with the Beaufort County, South Carolina Board of Commissioners and any other governmental entity, unit, subdivision or municipal corporation (without initiating any new litigation) (a true, accurate and complete list of related litigation is attached hereto by You as Exhibit C and incorporated herein by this reference) and may diligently pursue such permitting process using commercially reasonable efforts continuously and without interruption to completion.

(C) You agree not to submit any new permit application or modification without first obtaining the written consent of ERP, which consent will not be unreasonably withheld, conditioned or delayed. You shall be required to promptly and fully pay all cost and expense related thereto.

(D) A schedule of the permits affecting the Real Property as of the date hereof are set forth in Exhibit B attached hereto. You agree to provide a permit tracking report (the "Tracking Report") on a periodic basis, which shall be not less frequently than quarterly or within thirty (30) days after a new permit is issued or within ten (10) days of written request to do so by ERP. If You fail to timely deliver the Tracking Report, it shall be a default under this Option Agreement if You fail to deliver such Tracking Report after any notice and right to cure period under Section 16 of this Option Agreement.

(E) In connection with the issuance of a new permit, You agree to (1) notify ERP of any new permit, and (2) within three (3) days after such new permit is issued, execute a Blanket Assignment and Bill of Sale, in the same form as the Assignment, (referred to as the "Updated Assignment") and deliver to Escrow Agent to be held by Escrow Agent in accordance with the terms of the Escrow Agreement; it shall be a default under this Option Agreement if You fail to deliver a Updated Assignment within ten (10) days after a new permit is issued and after any notice and right to cure period under Section 16 of this Option Agreement has expired.

11. A short form notice of this Option Agreement (Memorandum of Self-Terminating Option Agreement), in the form attached hereto as Exhibit E, may be recorded in the Real Property Records of the Register of Deeds of Beaufort County, South Carolina, at Pinckney's sole cost and expense.

12. Except as set forth in Section 10, during the entire term of this Option Agreement, Pinckney shall have no possessory interest or non-possessory interest in the Real Property (such as an easement or a license) and shall have no right to enter into any part or portion of the Real Property without the express prior written consent of ERP (including consent by email), which consent to access shall not be unreasonably withheld, conditioned or delayed.

13. All notices, requests, demands or other communications required or permitted to be given hereunder shall be in writing and shall be addressed and delivered by hand or by certified mail, return receipt requested, or by Federal Express, or by hand delivery by reputable courier, or by e-mail transmission, to each party at the addresses set forth below. Any such notice, request, demand or other communication shall be considered given or delivered, as the case may be, on the date of receipt (whether that receipt is actual, imputed or constructive). Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any party may from time to time and at any time change its address for notices hereunder. Legal counsel for the respective parties may send to the other party any notices, requests, demands or other communications required or permitted to be given hereunder by such party.

If to Pinckney Point, LLC: Pinckney Point, LLC
4315 Pablo Oaks Court Suite 1
Jacksonville, Florida 32224
ATTN: John C. Kunkel
jkunkel@stokeslandgroup.com

With a copy to: Missy Turra, Esq.
Holland & Knight, LLP
50 N. Laura Street, Suite 3900
Jacksonville, Florida 32202
missy.turra@hklaw.com

To ERP: Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
Attention: C. Lee Wooddall
lwooddall@southwooddev.com

With a copy to: John H. Irby, Esq.
Wilson, Brock & Irby, LLC
Overlook I
Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com

14. This Option Agreement shall be governed and construed in accordance with the laws of the State of Georgia without any consideration given to conflicts of laws provisions within the laws of the State of Georgia.

15. This Option Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

16. Except as provided hereinabove in Section 3 regarding the payment of the Extension Fee, for which there is no right to cure, and Section 7 regarding tax payment, in the event of a default by Pinckney under any part of this Option, whether such default is caused by the non-payment of sums required to be paid hereunder (whether to ERP or to a third party such as a governmental entity) or otherwise, ERP shall provide written Notice to Pinckney of such event of default. If such event of default is not cured by the fifth (5th) day following Notice in the event of the non-payment of money or the fifteenth (15th) day following Notice in the event of any other default hereunder, ERP shall have the right to terminate this Option in ERP's sole and absolute discretion by Notice to Pinckney of such termination whereupon the Option Fee and the Extension Fee, if applicable, shall immediately become the property of ERP. By way of further clarification and explanation, a failure to close on the purchase of the Real Property on or before the expiration of the periods set forth in this Option Agreement shall not be an event of default for which there is notice and right to cure but rather shall result in the automatic termination of this Option Agreement and require delivery by Escrow Agent of the Assignment to ERP.

17. The parties agree that time is of the essence of this Option; provided however if any date herein set forth for the performance of any obligations by ERP or You or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or Legal Holiday (hereinafter defined), the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or Legal Holiday. As used herein, the term "Legal Holiday" shall mean any local (meaning either the State of South Carolina) holiday or federal holiday on which post offices are closed in the District of Columbia.

18. This Option Agreement and the rights and privileges granted herein shall automatically expire and terminate and shall become null, void and of no effect whatsoever on the date set forth herein for the expiration of the First Option Period without the necessity of any action, writing, or documentation on the part of ERP; provided, however, that upon the full, timely and complete payment of the Extension Fee, this Option Agreement and the rights and privileges granted herein shall automatically expire and terminate and shall become null, void and of no effect whatsoever on the date set forth herein for the expiration of the Second Option Period without the necessity of any action, writing, or documentation on the part of ERP.

19. As long as there has been no default by Pinckney under this Option Agreement or Sections 7, 8, 10 or 11 of the Forbearance Agreement, in the event ERP shall: (a) fail to sell, transfer and assign the Real Property to Pinckney for any reason, and/or (b) fail to perform any other obligation of ERP hereunder, and/or (c) breach any warranty made or granted by ERP under this Agreement or any document or instrument given in connection herewith, and/or (d) have misrepresented any fact, or any of the representations of ERP contained herein are not materially true, accurate or complete, then after providing written notice to ERP and a thirty (30) day cure period Pinckney shall be entitled to specific performance of this Option (including, after full payment, delivery by ERP of the Limited Warranty Deed to Pinckney and delivery by the Escrow Agent of the Assignment to Pinckney) or return of any option fees paid to that date as its sole and exclusive remedies.

20. The parties agree that in the event there is a default by Pinckney under Sections 7, 8, 10 or 11 of the Forbearance Agreement (but Pinckney is in compliance with the terms and conditions of this Option), then ERP has the right, after applicable cure periods, if any, have run under the Forbearance Agreement, to terminate this Option, in which event Pinckney is entitled to a refund of the Option Fee.

21. Notwithstanding anything to the contrary in this Option, in the event that either party brings a lawsuit against the other party for breach of such party's obligations under this Option, the losing party shall pay the prevailing party's costs and expenses incurred in connection with such litigation, including without limitation reasonable attorneys' fees. The "prevailing party" shall be determined by the court hearing such matter.

22. ERP covenants and agrees that during the term of this Option, (i) ERP, at no significant cost to ERP, will be bound by and must comply with all permits and agreements affecting the Real Property, (ii) ERP will allow Pinckney to continue to finalize all permits and approvals for the low density residential community that Pinckney intends to develop, (iii) ERP, at no significant cost to ERP, will hold and manage the Real Property in a manner that is consistent with Pinckney's intended improvements, (iv) ERP will not place any debt on the Real Property or encumber the Real Property in any way during the time that the Option is in effect, and (v) ERP will not market the Real Property or enter into any purchase and sale agreements relating to the Real Property during the time that the Option is in effect.

WHEREUPON the parties hereto indicated their assent to the foregoing by causing their authorized representatives to affix their respective hands and seals, this the 21st day of December, 2011 ("Date of this Agreement").

EQUITY RESOURCE PARTNERS III, LLC, a a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, a Manager

Witness

By: _____(SEAL)
John H. Irby, Its Manager

PINCKNEY POINT, LLC

Witness

By: _____(SEAL)
John C. Kunkel, Vice President

20. The parties agree that in the event there is a default by Pinckney under Sections 7, 8, 10 or 11 of the Forbearance Agreement (but Pinckney is in compliance with the terms and conditions of this Option), then ERP has the right, after applicable cure periods, if any, have run under the Forbearance Agreement, to terminate this Option, in which event Pinckney is entitled to a refund of the Option Fee.

21. Notwithstanding anything to the contrary in this Option, in the event that either party brings a lawsuit against the other party for breach of such party's obligations under this Option, the losing party shall pay the prevailing party's costs and expenses incurred in connection with such litigation, including without limitation reasonable attorneys' fees. The "prevailing party" shall be determined by the court hearing such matter.

22. ERP covenants and agrees that during the term of this Option, (i) ERP, at no significant cost to ERP, will be bound by and must comply with all permits and agreements affecting the Real Property, (ii) ERP will allow Pinckney to continue to finalize all permits and approvals for the low density residential community that Pinckney intends to develop, (iii) ERP, at no significant cost to ERP, will hold and manage the Real Property in a manner that is consistent with Pinckney's intended improvements, (iv) ERP will not place any debt on the Real Property or encumber the Real Property in any way during the time that the Option is in effect, and (v) ERP will not market the Real Property or enter into any purchase and sale agreements relating to the Real Property during the time that the Option is in effect.

WHEREUPON the parties hereto indicated their assent to the foregoing by causing their authorized representatives to affix their respective hands and seals, this the _____ day of December, 2011 ("Date of this Agreement").

EQUITY RESOURCE PARTNERS III, LLC, a a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, a Manager

_____
Witness

By: _____ (SEAL)
John H. Irby, Its Manager

PINCKNEY POINT, LLC

K Lessin
Witness

By: _____ (SEAL)
John C. Kunkel, Vice President

EQ085:0EQ48:250833:10:ATLANTA

AS TO ESCROW TERMS ONLY:

HOLLAND & KNIGHT LLP, a Florida limited liability partnership

By: MST

Name: MARISA S. TURRA, ESQ.

Title: PARTNER

Exhibit A
Limited Warranty Deed

LIMITED WARRANTY DEED

STATE OF SOUTH CAROLINA

COUNTY OF _____

THIS INDENTURE, made this _____ day of _____, 20__ between EQUITY RESOURCE PARTNERS III, LLC (herein called "Grantor"), and PINCKNEY POINT, LLC (herein called "Grantee").

W I T N E S S E T H:

That Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, bargain, sell, alien, convey and confirm unto Grantee all that tract or parcel of land (the "Land") described on Exhibit A, attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, **IN FEE SIMPLE**.

The Land herein conveyed is conveyed, subject only to easements, encumbrances and exceptions of record as of the date hereof and current year taxes.

Grantor will warrant and forever defend the right and title to the above-described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

Signed, sealed and delivered in the presence of:

_____
Witness

_____
Notary Public

My Commission Expires:

_____

EQUITY RESOURCE PARTNERS III, LLC

By: Tall Pine Properties, LLC, a Georgia limited liability company, a Manager

By:_____
John H. Irby, Its Manager

STATE OF _____)
)
COUNTY OF _____)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this ___ day of _____, 20__ by John H. Irby, Manager of Tall Pine Properties, LLC, a Georgia limited liability company which in turn is a Manager of Equity Resource Partners III, LLC

SWORN to before me this ___ day of _____, 20__.

_____ (L.S.)
Notary Public for _____
Commission Expires:_____

EXHIBIT "A"

Legal Description

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N32°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 113.39 feet; thence N10°17'18"W, a distance of 121.20 feet; thence N10°19'59"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 86.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'09"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.31 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'18"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N33°52'14"E, a distance of 94.12 feet; thence N76°59'19"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°18'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 55.93 feet; thence S52°01'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 66.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°35'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 133.64 feet; thence S75°36'20"E, a distance of 253.42 feet; thence S66°22'40"E, a distance of 108.88 feet; thence S61°03'26"E, a distance of 110.88 feet; thence S55°18'45"E, a distance of 108.16 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S51°53'22"E, a distance of 121.25 feet; thence S64°38'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'05"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°49'46"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S88°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°59'29"W, a distance of 91.52 feet; thence S63°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'22"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 117.76 feet; thence S67°34'29"W, a distance of 118.60 feet; thence S79°14'35"W, a distance of 73.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S69°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S69°15'43"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 85.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S13°55'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S49°37'58"W, a distance of 57.56 feet; thence N72°26'31"W, a distance of 56.04 feet; thence N42°09'27"W, a distance of 48.30 feet; thence S69°33'38"W, a distance of 111.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°47'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°20'46"W, a distance of 43.35 feet; thence S87°28'31"W, a distance of 3.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.28 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 97.22 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N38°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.45 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 91.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 20.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 95.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°57'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 73.45 feet; thence
S63°27'37"W, a distance of 18.63 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern Intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 602' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'33"W, a distance of 68.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'28"W, a distance of 122.30 feet; thence N10°10'38"W, a distance of 97.84 feet; thence N18°16'29"W, a distance of 85.38 feet; thence N11°42'28"W, a distance of 105.28 feet; thence N17°31'58"W, a distance of 77.72 feet; thence N20°10'28"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°39'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'48"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N05°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 30.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S87°46'05"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of Parcel A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'59"W, a distance of 63.95 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'38"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°10'37"W, a distance of 97.84 feet; thence N13°36'27"W, a distance of 85.58 feet; thence N18°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.92 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'57"W, a distance of 77.43 feet; thence N18°22'24"W, a distance of 50.66 feet; thence N35°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 84.11 feet; thence N16°05'08"E, a distance of 21.56 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'
being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 187.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 126.64 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 000 001A 0001 00

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29 day of December, 2011.

80392.2 081165-000009
EQ085:0BQ48:240517:10:ATLANTA

Exhibit B
Schedule of Permits Affecting the Real Property

Exhibit B
Schedule of Permits Affecting the Real Property

Pinckney Point Permits and Approvals Summary

Name	Description	Permit Status	Comments
Amenity	Land Plan		Keefer
Amenity	Site Plan Approval		Ward Edwards (in current proposal)
Amenity	Site Design		Ward Edwards (in current proposal)
Amenity	Architectural Design	Not Requested	
Amenity	Storm Water Permit		Ward Edwards (in current proposal)
Amenity	Grading Permit		Part of storm water & County permits
Amenity	Building Construction Permits	Not Requested	
Docks	Dock Permit (OCRM)	Pending	Settlement to dismiss appeal by SCDHEC
Docks	Dock Construction Permit (County)	Not Requested	Estimated Time 120 Days
Entrance	Storm Water Permit	Not Requested	Will proceed upon owner authorization
Entrance	Grading Permit	Not Requested	Will proceed upon owner authorization
Entrance	Roadway Design	Not Requested	Will proceed upon owner authorization
Lots	Water System Permit	Pending	Will proceed upon owner authorization
Lots	Preliminary Site Plan Approval		Concept DRT approval with conditions
Lots	Final Site Plan Approval		Beaufort County DRT - not started; 90days min
Lots	Memorandum of Agreement (MOA) SHIPO	Complete	Signed 6/17/09
Lots	Historic Site Surveys	Complete	Part of MOA
Lots	MOA Restrictive Covenant Preperation	Not Requested	30 Days
Lots	MOA Restrictive Covenant Recording	Not Requested	
Lots	MOA Management Summary	Not Requested	60 Days
Lots	MOA Public Information Plan	Not Requested	90 Days
Lots	MOA Historic Documentation of Structures to be Removed (DSR)	Not Requested	90 Days
Lots	MOA Approval of DSR	Not Requested	90 Days
Lots	MOA Preservation and Maintenance Plan for remaining structures	Not Requested	90 Days
Lots	Wetlands Verification - USACE	Complete	Valid 3/8/11 - 3/8/16 SAC 2010-1065-1JA
Lots	Construction Placard	Not Requested	Follows issuance of Development Permit
Lots	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01
Lots	Septic Permit Master Plan Approval	Issued	
Lots	Septic Permit (individual Lots)	Not Requested	Will be requested by individual buyer
Lots	R/W Abandonment	Not Requested	Estimated Time 90 Days
Lots	Grading Permit	Pending	Need Final DRT approval only
Lots	Plat Design	In Process	Follows Concept DRT - Keefer
Lots	Preliminary Plat Approval	Not Requested	Basic approval is achieved via Concept DRT
Lots	Plat Recording	Not Requested	Follows issuance of Development Permit
Lots	Cable, Gas, Electricity	Issued	Letters of Intent in hand
Lots	Fire Marshal	Approved	5/5/2008
Off-site	Water System Permit	Issued	
Off-site	Utility Encroachment permit	Issued	
Off-site	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01A

EQ085:002:00250833:10:ATLANTA

Exhibit C
List of Related Litigation

Pinckney Point - Related Litigation

1.	Beaufort County, A Political Subdivision of the State of South Carolina, Plaintiff, vs. Agnes F. Pinckney, As Guardian and Conservator for John David Pinckney, and Pinckney Point, LLC., Defendants. In the Court of Common Pleas, Case No. 05-CP-07-2337. State of Couth Carolina, County of Beaufort. Beaufort County, A Political Subdivision of the State of South Carolina, Plaintiff, vs. Dorothy P. Gnann and Pinckney Point, LLC., Defendants. In the Court of Common Pleas, Case No. 05-CP-07-2337. State of Couth Carolina, County of Beaufort. Status: Settlement of this matter was achieved on January 14, 2011 and the action was dismissed.
2.	Pinckney Point LLC, Petitioner, v. South Carolina Department of Health Environmental Control, Respondent; Beaufort County, Petitioner vs. South Carolina Department of Health Environmental Control and Pinckney Point, LLC, Respondents. State of South Carolina Administrative Law Court, Docket No. 08-ALJ-07-0363-CC Status: Settlement of this matter was achieved on January 14, 2011 and the action was dismissed.
3.	Pinckney Point, LLC vs. Beaufort County and Zoning Board of Appeals for Beaufort County. In the Court of Common Pleas, Case No. 07-CP-07-3474. State of South Carolina, County of Beaufort. Summary: Status: After a hearing before the Administrative Law Court, the judge issued a Final Order and Decision, approving five (5) community docks and ruling that Beaufort County lacked standing to bring their appeal of the permit. The Decision was appealed to the Court of Appeals. Subsequent to the filing of the appeals, Beaufort County and PPLLC reached an agreement whereby PPLLC agreed to construct only four (4) docks and also agreed to having the judge vacate that portion of the Decision relating to Beaufort County's standing. That portion of the appeal was dismissed, leaving DHEC and PPLLC as the only parties. The case has been briefed but has not been set for oral argument.

4.	Branch Banking and Trust Company v. Pinckney Point, LLC, a Florida limited liability company in the Court of Common Pleas, Beaufort County, South Carolina Civil Action File Number 2010-CP-07-00470 in the Court of Common Pleas , Beaufort County South Carolina. Note: This case will be dismissed with prejudice pursuant to Section 7 of the Forbearance Agreement.
5.	BB&T v. Stokes Land Group, LLLP, a Florida limited liability partnership, Hugh H. Connerty, Jr. and John C. Kunkel being Civil Action File Number 16-2010-CA-001529 Division CV-D, in the Circuit Court of the Fourth Judicial Circuit, Duval County, Florida. Note: This case will be dismissed with prejudice pursuant to Section 7 of the Forbearance Agreement.

Exhibit D
Form of Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement ("Escrow Agreement") is entered into effective December __, 2011 among **Equity Resource Partners III, LLC**, a Georgia limited liability company ("ERP"), **Pinckney Point, LLC**, a Florida limited liability company having an address of 4315 Pablo Oaks Court Suite 1, Jacksonville, Florida 32224, ("Pinckney") and **Holland & Knight LLP**, a Florida limited liability partnership ("Escrow Agent"), who agree as follows:

Recitals:

1. Pinckney and ERP have entered into that certain Forbearance Agreement dated December ___, 2011 (the "Forbearance Agreement");

2. Pinckney and ERP have also entered into that certain Option Agreement dated December ___, 2011 (the "Option") which grants to Pinckney certain enumerated option rights to purchase certain real property in Beaufort County, South Carolina (the "Property");

3. Pursuant to the terms and conditions of the Forbearance Agreement, Pinckney has deeded, or will immediately hereafter deed, the Property to ERP and has executed a Blanket Assignment and Bill of Sale (the form of which is attached hereto as Exhibit A (the "Assignment"), which assigns and transfers to ERP certain documentation, permit rights and personal property; and

4. Pinckney and ERP have agreed that for so long as the Option Agreement remains in full force and effect, the Assignment will be held by Escrow Agent in accordance with the terms and conditions of this Escrow Agreement.

In consideration of the obligations set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Recitations, Definitions and Conflicts. Pinckney & ERP each confirm that the recitations set forth above are correct. Capitalized terms not defined herein shall have the meanings ascribed thereto in the Forbearance Agreement and/or the Option Agreement. To the extent of any conflict between the terms of the Forbearance Agreement, the Option Agreement and this Escrow Agreement, this Escrow Agreement shall prevail.

2. General Terms of Escrow. Escrow Agent agrees to act as escrow agent in accordance with this Escrow Agreement.

3. Release of Assignment. Escrow Agent shall hold and release the Assignment in accordance with the following conditions:

(1) Escrow Agent shall deliver the Assignment to ERP if it receives written notice from either ERP or Pinckney that:

(a) the Option Agreement has expired; or
(b) the Option Agreement has been terminated by Pinckney; or
(c) the Option Agreement has been terminated by ERP following the notice and unsatisfactory cure during any applicable cure period set forth in the Option Agreement; or
(d) Pinckney is in default under the Forbearance Agreement, following delivery of written notice from ERP to Pinckney notifying Pinckney of such default and the passage of any applicable cure period set forth in the Option Agreement.

(2) Escrow Agent shall deliver the Assignment to Pinckney if it receives written notice from either ERP or Pinckney that Pinckney has exercised its option under the Option Agreement and paid all amounts due and closed on the Property.

4. Resolution of Disputes. In the event of any dispute between Pinckney and ERP regarding satisfaction of any of the conditions set forth in this Escrow Agreement, or in the event Escrow Agent shall receive conflicting demands or instructions with respect thereto, Escrow Agent may withhold delivery of the Assignment until Escrow Agent receives either: (a) joint written instructions from Pinckney and ERP with respect to the delivery of the Assignment; or (b) an order from a court of competent jurisdiction which is binding upon Escrow Agent regarding to the delivery of the Assignment.

5. Interpleader. In the event of any dispute or conflicting demands or instructions, or disagreement regarding the interpretation of this Escrow Agreement, or regarding the rights and obligations or the propriety of any action contemplated by Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader in the Superior Court of Cobb County, Georgia and shall be entitled to court costs and reasonable attorney's fees incurred in connection therewith as provided in Section 6.

6. Release of Liability. Escrow Agent shall not be liable for any mistakes of fact or errors in judgment, or any acts or omissions of any kind, unless caused by its willful misconduct or negligence. Pinckney and ERP jointly and severally agree to release and indemnify and hold Escrow Agent harmless from any and all claims, demands, causes of action, liability, damages, judgments, including the reasonable costs of defending any action against it or of any interpleader filed by Escrow Agent, together with any reasonable attorneys' fees incurred therewith, in connection with Escrow Agent's undertaking pursuant to this Escrow Agreement, unless such act or omission is a result solely of the willful misconduct or negligence of Escrow Agent.

7. Reliance on Documents. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument, and may assume that persons purporting to give any writing, notice or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any

written statements or instructions delivered to it. Escrow Agent shall not be liable in any manner for confirming the identity, authority, or rights of any party hereunder. Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and there are no implied duties or obligations of Escrow Agent.

8. Discharge of Escrow Agent. Escrow Agent shall be discharged of its obligations hereunder upon the delivery of the Assignment, in accordance with the terms of this Escrow Agreement, including any delivery pursuant to an interpleader action.

9. Notices. All notices, demands, or other communications hereunder shall be in writing and given to the person(s) to whom the notice is directed, either by: (a) actual delivery at the address(es) stated below, including a national overnight delivery service, which shall be deemed effective at the time of actual delivery; (b) certified mail, return receipt requested, addressed as stated below, posted and deposited with the U.S. Postal Service, which shall be deemed effective at the time of receipt, refusal or the date noted as uncollected; (c) facsimile transmission to the facsimile transmission number stated below, provided that there is contemporaneous deposit of such notice with a national overnight delivery service addressed as stated below, which notice shall be deemed effective upon the earlier to occur of: (i) completion of the facsimile transmission (with proof of successful transmission obtained by sender); or (ii) actual delivery; or (d) e-mail transmission to the e-mail address stated below, provided that there is simultaneous deposit of such notice with a national overnight delivery service addressed as stated below, which notice shall be deemed effective upon the earlier to occur of: (i) completion of the e-mail transmission (with proof of successful transmission obtained by sender); or (ii) actual delivery by the overnight delivery service. All notices, demands, or other communications hereunder shall be addressed as follows:

If to Pinckney Point, LLC:

Pinckney Point, LLC
4315 Pablo Oaks Court Suite 1
Jacksonville, Florida 32224
ATTN: John C. Kunkel
jkunkel@stokeslandgroup.com

With a copy to:

Holland & Knight, LLP
50 N. Laura Street, Suite 3900
Jacksonville, Florida 32202
ATTN: Melissa S. Turra, Esq.
missy.turra@hklaw.com

To ERP:

Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
Attention: C. Lee Wooddall
lwooddall@southwooddev.com

With a copy to:

John H. Irby, Esq.
Wilson, Brock & Irby, LLC
Overlook I
Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com

If to Escrow Agent:

Holland & Knight LLP
50 N. Laura Street, Suite 3900
Jacksonville, FL 32202
ATTN: Melissa S. Turra, Esq.
Telephone: 904-353-2000
Fax: 904-358-1872
E-Mail: missy.turra@hklaw.com

10. Reimbursement of Expenses. ERP and Pinckney jointly and severally agree to reimburse Escrow Agent upon request for its fees and expenses incurred in connection with any dispute hereunder.

11. Miscellaneous. This Escrow Agreement may be executed in counterparts, and the counterparts together shall constitute the single agreement of the parties. Facsimile transmission of a counterpart signed by a party shall be sufficient to establish signature by that party. References to a specific time of day (e.g. 5:00 p.m.) shall be determined by reference to the time zone for the office of Escrow Agent referenced in Section 9 (Notices) above. This Escrow Agreement shall be: (a) governed in accordance with the laws of Georgia; (b) amended only by a written instrument signed by Pinckney, ERP and Escrow Agent; and (c) binding upon and enforceable by the parties and their respective successors and assigns. Any legal proceeding relating hereto shall be maintained only in Cobb County, Georgia.

The parties have caused this Escrow Agreement to be executed effective the date first stated above.

EQUITY RESOURCE PARTNERS III, LLC, a a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, a Manager

By:_____(SEAL)
John H. Irby, Its Manager

PINCKNEY POINT, LLC, a Florida limited liability company

By: _____(SEAL)
John C. Kunkel, Vice President

"ESCROW AGENT"

HOLLAND & KNIGHT LLP, a Florida limited liability partnership

By:_____
Melissa S. Turra
Partner

EXHIBIT A

BLANKET ASSIGNMENT AND BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT PINCKNEY POINT, LLC (the "Seller"), for an in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, SOLD, ASSIGNED, TRANSFERRED, CONVEYED and DELIVERED, and by these presents does GRANT, SELL, ASSIGN, TRANSFER, CONVEY and DELIVER, unto EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company, all of the Seller's right, title and interests in and to the following described properties, rights and interests ("Personalty") located on, affixed to and/or arising from or used in connection with the real property described on Exhibit A attached hereto and incorporated herein by this reference or the improvements located thereon (collectively "Property"):

1. All permits, permit rights, contracts, agreements and purchase orders relating to the construction, ownership, service, maintenance, operation, occupancy, or use of all or part of the Property, including, without limitation, all warranties and guaranties relating thereto, to the extent assignable; and

2. All rights and claims of Seller, now or hereafter existing, under any warranties and guaranties relating to the Property; and

3. All plans, plats and specifications relating to the Property, including, without limitation, all amendments to such plans, plats and specifications; and

4. All permits, franchises, licenses, certificates, and consents relating to the ownership, occupancy, operation, construction, or development of the Property, and all fees and deposits made in connection therewith and any proceeds payable therefrom, to the extent assignable; and

5. All equipment or tools that are not fixtures located on any portion of the Property;

6. All other Personalty located on, affixed to, and/or arising from or used in connection with the Property including all fixtures located on any portion of the Property and specifically including but not limited to any and all construction materials currently located on any portion of any of the Property; and

7. All of Seller's rights as declarant under any declaration of covenants encumbering the Property.

The property conveyed hereunder is conveyed by Assignor **AS IS, WHERE IS, AND WITHOUT ANY WARRANTIES OF WHATSOEVER NATURE, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF**

MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. Facsimile signatures shall be binding on this Blanket Assignment and Bill of Sale and, and this Blanket Assignment and Bill of Sale may be executed in counterparts and, when taken together, shall constitute a fully executed Blanket Assignment and Bill of Sale. All of the terms and conditions set forth herein shall be binding upon and inure to the benefit of the parties hereto, their respective successors, personal and legal representatives, heirs, devisees and assigns.

IN WITNESS WHEREOF, the Seller has executed this Blanket Assignment and Bill of Sale under seal as of the _____ day of December, 2011.

SELLER:
PINCKNEY POINT, LLC

Signed, sealed and delivered in
the presence of:

By:_____
JOHN C. KUNKEL
VICE PRESIDENT
[Corporate Seal]

_____
Unofficial Witness

Notary Public

My Commission Expires:

[Affix Notarial Seal]

Exhibit "A"
Legal Description

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and A4 on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N82°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N05°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.64 feet; thence N13°16'27"W, a distance of 89.38 feet; thence N11°48'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 99.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 58.66 feet; thence N19°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°09'18"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°26'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'33"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'44"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N33°52'14"E, a distance of 94.12 feet; thence N76°59'12"E, a distance of 74.43 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°10'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 58.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 99.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'58"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°35'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 133.64 feet; thence S75°36'30"E, a distance of 253.42 feet; thence S65°22'40"E, a distance of 108.88 feet; thence S61°03'26"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.16 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 124.25 feet; thence S54°38'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'01"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°49'46"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'43"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S88°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°59'29"W, a distance of 91.52 feet; thence S63°09'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'27"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 147.76 feet; thence S67°34'23"W, a distance of 118.60 feet; thence S79°14'25"W, a distance of 73.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S60°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.54 feet; thence S69°15'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

E17°44'38"W, a distance of 130.52 feet; thence S13°55'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S49°33'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 66.04 feet; thence N42°09'27"W, a distance of 48.30 feet; thence S69°33'18"W, a distance of 11.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°47'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°20'46"W, a distance of 41.35 feet; thence S47°24'01"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.88 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N25°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 84.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.58 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 73.45 feet; thence
S63°27'37"W, a distance of 18.63 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.26 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.09 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 60' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N02°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 128.30 feet; thence N10°19'07"W, a distance of 97.81 feet; thence N13°16'27"W, a distance of 85.28 feet; thence N14°46'28"W, a distance of 105.28 feet; thence N17°31'58"W, a distance of 77.72 feet; thence N20°32'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.45 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N56°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N29°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 95.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 84.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 30.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S87°40'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of Parcel A3; thence
S82°40'42"W, a distance of 316.09 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.95 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'38"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.50 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°53'38"W, a distance of 79.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°38'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°50'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°22'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N05°40'44"W, a distance of 29.00 feet; thence N65°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S69°45'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 120.64 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

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LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 24 day of December, 2011.

80392.2 081165-000009
EQ085:0I5Q48:240517:10:ATLANTA

Exhibit E

MEMORANDUM OF SELF-TERMINATING OPTION AGREEMENT

STATE OF SOUTH CAROLINA

COUNTY OF _____

THIS MEMORANDUM OF SELF-TERMINATING OPTION made this _____ day of December, 2011 between EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company (herein called "Optionor") and PINCKNEY POINT, LLC (herein called "Optionee"), and

WITNESSETH:

WHEREAS, Optionor and Optionee have entered into that certain Option Agreement dated December ___, 2011 (the "Option"); and

WHEREAS, pursuant to the Option, the Optionee has certain enumerated option rights to purchase the real property described in Exhibit "A" attached hereto and incorporated herein by this reference as if fully set forth herein verbatim (the "Option Property"); and

WHEREAS, the particular terms and conditions of the Option are confidential between the Optionor and the Optionee; and

WHEREAS, the Optionee has requested that the existence of the Option but not the particular terms be placed on the record for the protection of the Optionee's interest in the Option; and

WHEREAS, the Optionor is willing to accommodate the request of the Optionee but only so long as the Option does not constitute a cloud or encumbrance on the title of the Property beyond the term set forth in the Option (or such earlier period in the event that the Option is terminated by the Optionor pursuant to the terms of the Option).

NOW THEREFORE, for and in consideration of Ten and 00/100 Dollars, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, the mutual promises and covenants contained herein (including but not limited to the self-terminating provisions of the Option or the rights of the Optionor to terminate the Option prior to its termination according to its own terms), the Optionor and the Optionee agree as follows:

1. The Optionee has an Option to purchase the Real Property for established terms within an established time frame and upon the meeting of each and every one of the terms and conditions of the Option within the time frame set forth in the Option or prior to the earlier termination of the Option by the Optionor according to the terms and conditions of the Option.

2. The Option terminates on its own accord and according to its own terms no later than February 28, 2013 (hereinafter the "Self-Executing Termination Date") and shall require no further action on the part of Optionor or any other party to become null, void and of no further effect whatsoever after February 28, 2013. To the extent that there is not a Limited Warranty Deed from Optionor transferring the Real Property to Optionee recorded on or before February 28, 2013 in the deed records of Beaufort County, South Carolina, the entire world is on notice and shall have the right to rely upon the fact that the Option has expired without having been exercised and that the Optionee has no further rights, benefits or privileges under the Option and that the Option is null, void and of no further effect whatsoever.

3. In the event that the Option is terminated according to its terms prior to the above stated Self-Executing Termination Date, Optionor shall file a notice of termination of the Option in the deed records of Beaufort County, South Carolina (hereinafter the "Notice of Termination"). Optionee expressly agrees, acknowledges and represents that title insurance companies insuring the title to the Real Property and purchasers or other transferees of any interest in the Real Property shall have the unqualified right to rely upon the recording of the Notice of Termination by Optionor as conclusive and irrefutable evidence of the termination of the Option without the exercise thereof by Optionee. Optionee shall have no right and Optionee does hereby expressly and specifically waive any and all rights to bring any action for Specific Performance against any transferee of Optionor following the recording of any Notice of Termination. Optionee agrees that in such an event, Optionee's only rights shall be against Optionor for money damages.

IN WITNESS WHEREOF, the parties hereto have caused their authorized representatives to sign and seal this Memorandum of Self-Terminating Option as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Witness

_____
Notary Public

My Commission Expires:
_____

OPTIONOR:
EQUITY RESOURCE PARTNERS, III, LLC, a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, a Manager

By:_____
JOHN H. IRBY, Its Manager

STATE OF _____)
) ACKNOWLEDGMENT
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of December, 2011 by John H. Irby, Manager of Tall Pine Properties, LLC, a Georgia limited liability company which in turn is A Manager of Equity Resource Partners, III, LLC, a Georgia limited liability company.

SWORN to before me this ___ day of December, 2011.

_____ (L.S.)
Notary Public for _____
Commission Expires:_____

Signed, sealed and delivered
in the presence of:

_____
Witness

_____
Notary Public

My Commission Expires:
_____

OPTIONEE:
PINCKNEY POINT, LLC

By:_____(SEAL)
Name: JOHN C. KUNKEL
Title: President

STATE OF _____)
)
COUNTY OF _____)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this ___ day of December, 2011 by John C. Kunkel, Vice President of Pinckney Point, LLC.

SWORN to before me this ___ day of December, 2011.

_____ (L.S.)
Notary Public for _____
Commission Expires:_____

EXHIBIT "A"

Legal Description

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 53.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°21'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 123.30 feet; thence N10°39'39"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.28 feet; thence N11°48'28"W, a distance of 105.88 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 90.07 feet; thence N22°10'58"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N35°55'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 76.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N30°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N16°26'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°08'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'53"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S89°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°54'44"E, a distance of 61.09 feet; thence N30°30'51"E, a distance of 197.70 feet; thence N49°12'30"E, a distance of 84.05 feet; thence N35°52'14"E, a distance of 94.12 feet; thence N78°59'19"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N56°16'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 58.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°41'01"E, a distance of 152.73 feet; thence S74°56'24"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°15'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 153.64 feet; thence S76°36'30"E, a distance of 253.42 feet; thence S65°22'40"E, a distance of 108.88 feet; thence S61°03'20"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.18 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 121.25 feet; thence S54°38'58"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'15"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°40'05"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S86°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°39'29"W, a distance of 91.52 feet; thence S63°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'24"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 117.76 feet; thence S67°34'25"W, a distance of 118.60 feet; thence S79°14'25"W, a distance of 73.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°57'28"W, a distance of 72.04 feet; thence S60°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S69°13'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S13°58'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S28°05'02"W, a distance of 86.08 feet; thence S49°37'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 56.04 feet; thence N42°09'27"W, a distance of 48.30 feet; thence S69°33'16"W, a distance of 11.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°47'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°26'46"W, a distance of 43.35 feet; thence S47°28'31"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°29'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 72.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 98.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.05 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.45 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N22°07'24"W, a distance of 94.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 73.45 feet; thence
S63°27'37"W, a distance of 18.63 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 602' northward to a point thence N78°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 68.76 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N03°00'34"E, a distance of 88.34 feet; thence N01°41'16"W, a distance of 119.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°10'07"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N15°43'28"W, a distance of 105.28 feet; thence N19°53'58"W, a distance of 77.72 feet; thence N20°19'22"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N20°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N34°59'45"W, a distance of 69.04 feet; thence N19°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 98.89 feet; thence N05°32'27"E, a distance of 84.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.56 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°47'35"W, a distance of 48.61 feet; thence N09°19'18"W, a distance of 506.32' being the POINT OF BEGINNING of Parcel A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°50'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.95 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N03°00'38"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'39"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N13°48'28"W, a distance of 105.28 feet; thence N17°58'38"W, a distance of 79.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N28°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'08"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°04'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°08'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°22'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.56 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 58.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N05°10'44"W, a distance of 29.06 feet; thence N66°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S61°46'35"W, a distance of 48.61 feet; thence N09°19'18"W, a distance of 706.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 109.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 120.64 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 65.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1634.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 000 001A 000000

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 21 day of December, 2011.

80392.2 081165-000009
EQ085:0EQ48:240517:10:ATLANTA



Pinckney Point Permits and Approvals Summary

Name	Description	Permit Status	Comments
Amenity	Land Plan		Keefer
Amenity	Site Plan Approval		Ward Edwards (in current proposal)
Amenity	Site Design		Ward Edwards (in current proposal)
Amenity	Architectural Design	Not Requested	
Amenity	Storm Water Permit		Ward Edwards (in current proposal)
Amenity	Grading Permit		Part of storm water & County permits
Amenity	Building Construction Permits	Not Requested	
Docks	Dock Permit (OCRM)	Pending	Settlement to dismiss appeal by SCDHEC
Docks	Dock Construction Permit (County)	Not Requested	Estimated Time 120 Days
Entrance	Storm Water Permit	Not Requested	Will proceed upon owner authorization
Entrance	Grading Permit	Not Requested	Will proceed upon owner authorization
Entrance	Roadway Design	Not Requested	Will proceed upon owner authorization
Lots	Water System Permit	Pending	Will proceed upon owner authorization
Lots	Preliminary Site Plan Approval		Concept DRT approval with conditions
Lots	Final Site Plan Approval		Beaufort County DRT - not started; 90days min
Lots	Memorandum of Agreement (MOA) SHIPO	Complete	Signed 6/17/09
Lots	Historic Site Surveys	Complete	Part of MOA
Lots	MOA Restrictive Covenant Preperation	Not Requested	30 Days
Lots	MOA Restrictive Covenant Recording	Not Requested	
Lots	MOA Management Summary	Not Requested	60 Days
Lots	MOA Public Information Plan	Not Requested	90 Days
Lots	MOA Historic Documentation of Structures to be Removed (DSR)	Not Requested	90 Days
Lots	MOA Approval of DSR	Not Requested	90 Days
Lots	MOA Preservation and Maintenance Plan for remaining structures	Not Requested	90 Days
Lots	Wetlands Verification - USACE	Complete	Valid 3/8/11 - 3/8/16 SAC 2010-1066-1JA
Lots	Construction Placard	Not Requested	Follows issuance of Development Permit
Lots	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01
Lots	Septic Permit Master Plan Approval	Issued	
Lots	Septic Permit (individual Lots)	Not Requested	Will be requested by individual buyer
Lots	R/W Abandonment	Not Requested	Estimated Time 90 Days
Lots	Grading Permit	Pending	Need Final DRT approval only
Lots	Plat Design	In Process	Follows Concept DRT - Keefer
Lots	Preliminary Plat Approval	Not Requested	Basic approval is achieved via Concept DRT
Lots	Plat Recording	Not Requested	Follows issuance of Development Permit
Lots	Cable, Gas, Electricity	Issued	Letters of Intent in hand
Lots	Fire Marshal	Approved	5/5/2008
Off-site	Water System Permit	Issued	
Off-site	Utility Encroachment permit	Issued	
Off-site	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01A

PLTF ROAD & PP 000968

RTF ROAD & PP 001206

BEAUFORT COUNTY SC - ROD
BK 03110 PGS 1662-1678
DATE: 01/06/2012 01:16:17 PM
INST # 2012000726 RCPT# 865159

This instrument should be returned to:

Melissa S. Tunn, Esq.
HOLLAND & KNIGHT LLP
50 N. Laura Street, Suite 3900
Jacksonville, Florida 32202

PLAINTIFF'S EXHIBIT 81

EXHIBIT Kubic 12 2-17-16 01

ACCESS EASEMENT AGREEMENT

THIS ACCESS EASEMENT AGREEMENT ("Agreement") is hereby made and executed this 29 day of December, 2011, by and between ROAD, LLC, a South Carolina limited liability company, whose address is 40 West 57th Street, 20th Floor, New York, New York 10019 ("Grantor"), and PINCKNEY POINT, LLC, a South Carolina limited liability company, whose address is 4315 Pablo Oaks Court, Suite 1, Jacksonville, Florida 32224 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the record owner of fee simple title to that certain parcel of real property located in Beaufort County, South Carolina as more particularly described on Exhibit "A" attached hereto (the "Grantor's Property"); and

WHEREAS, Grantee owns that certain parcel of real property located in Beaufort County, South Carolina as more particularly described on Exhibit "B" attached hereto (the "Grantee's Property"); and

WHEREAS, Grantee desires to have easement rights over certain portions of Grantor's Property as set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant, stipulate and agree as follows:

1. Recitals. The recitals set forth above are true and correct, and are incorporated herein by reference.

2. Grant of Easement. Grantor has granted, bargained, sold and released and by these presents does hereby grant, bargain, sell and release unto to Grantee, its successors and assigns, for the benefit of Grantee's Property, a non-exclusive perpetual easement (a) over, upon and across a portion of the Grantor's Property constituting a 20' wide easement in the area depicted as the Private Dirt Road (excluding Hayfield Road) on Exhibit "C", extending to the north of Pinckney Colony Road, which area is hereafter referred to as the "Easement Area" for purposes of vehicular and pedestrian ingress and egress to and from Grantee's Property over Easement Area; and (b) over, upon and across the Grantor's Property for the purposes of maintenance and use (but not expansion) of currently existing utilities, if any, within the Grantor's Property which shall run with the land and bind the interest of the Grantor, its successors and assigns. The rights granted herein shall be for the benefit of Grantee and for the benefit of any and all other occupants of Grantee's Property, and for its respective subtenants, licensees, customers, agents, employees, invitees, mortgagees, successors and assigns.

3. Limitations on Easement. This easement is limited to access only. Neither party shall install a fence or other barrier which could prevent or obstruct the passage of pedestrian or vehicular travel for the purposes herein. Grantee is not permitted to make any improvements or perform any work on and to the Easement Area without prior approval from Grantor.

4. No Dedication. This Agreement is not intended to, and should not be construed to, dedicate the Easement Area to the general public.

5. Indemnity. Each party (the "Indemnifying Party") agrees to defend, indemnify and hold harmless the other party, together with its agents, representatives and employees (the "Indemnified Parties"), from and against any and all claims, losses, costs, expenses, damages, and liabilities, including reasonable attorneys', paralegals' and consultants' fees and costs before trial and at all trial and appellate levels, that the Indemnified Parties may suffer or incur as a result of the acts or omissions of the Indemnifying Party or its contractors, sub-contractors, agents, representatives, employees, licensees or invitees on or about the Easement Area, or the exercise by the Indemnifying Party or its contractors, sub-contractors, agents, representatives, employees, licensees or invitees of any of the rights and privileges granted or reserved by this Agreement.

6. Reservation of Grantor's Rights. Grantor hereby reserves the right to utilize the Easement Area for any and all purposes that are not inconsistent with and do not interfere with the Grantee's use of the Easement Area.

7. No Obligation to Pay Rent, Occupancy Charges or Taxes. Grantee shall not be obligated to pay any rent, taxes, operating expenses or other occupancy or use charge for the rights created by this Agreement.

8. Successors and Assigns. This Agreement and the rights granted herein shall run with the title and be appurtenant to Grantee's Property, shall run with the title to and burden the Easement Area and Grantor's Property forever, and shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their successors, successors-in-title and assigns.

9. Remedies. In the event either party fails to perform any of the covenants and agreements set forth in this Agreement on its part to be performed within the time or times specified herein, the offended party shall be entitled to enforce its rights hereunder by any remedy available at law or in equity (including, without limitation, specific performance and injunctive relief). In the event either party to this Agreement brings an action to enforce the terms of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and reasonable attorneys', paralegals' and consultants' fees and costs incurred at all pre-trial, trial and appellate levels and at any administrative or bankruptcy proceedings.

10. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina without regard to principles of conflicts of laws. Venue for any action under this Agreement shall be in Beaufort County, South Carolina.

11. Counterparts. This Agreement may be executed in multiple counterparts that, when taken together, shall be regarded as one complete document.

12. Severability. If any individual term or provision of this Agreement is contrary to or in conflict with any requirement of applicable statutory or common law, then that term or provision shall be given its nearest legal meaning, and the remainder of this Agreement, or the application of such term or

provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

13. Entire Agreement. This Agreement constitutes the entire agreement between Grantor and Grantee with respect to the subject matter hereof, and this Agreement may not be amended, modified, altered or terminated except by written agreement signed by Grantor and Grantee.

14. Compliance with Law. Each party exercising any rights hereunder shall comply with all applicable laws and regulations.

15. Modifications. This Agreement may not be modified without the written consent of both Grantor and Grantee.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Access Easement Agreement to be executed in the manner and form sufficient to bind them as of the date and year first above written.

Signed, sealed and delivered in the Presence of the following witnesses:

"GRANTOR"

ROAD, LLC, a
South Carolina limited liability company

Print Name: Keerat Kaur

By: Bruce Bunner
Name: Bruce Bunner
Title: President

Print Name: Barbara Nicholas

STATE OF New York
COUNTY OF New York

I HEREBY CERTIFY that the foregoing instrument was acknowledged before me this 29th day of December, 2011, by Bruce Bunner, as President of ROAD, LLC, a South Carolina limited liability company, on behalf of the limited liability company. He/she is personally known to me or has produced _____ as identification.

Notary Public: Violeta Figueroa
Print Name: Violeta Figueroa
My Commission Expires: April 30, 2015

VIOLETA FIGUEROA
Notary Public, State of New York
No. 01FI6087418
Qualified in Queens County
Commission Expires April 30, 2015

#10778980_v1

"GRANTEE"

PINCKNEY POINT, LLC,
a South Carolina limited liability company

K Lewis
Print Name: K Lewis

By: John C. Kunkel
Name: John C. Kunkel
Title: Vice President

Sally L. Hall
Print Name: SALLY L. HALL

STATE OF Florida
COUNTY OF Duval

I HEREBY CERTIFY that the foregoing instrument was acknowledged before me this 29th day of December, 2011, by John C. Kunkel, as Vice President of PINCKNEY POINT, LLC, a South Carolina limited liability company, on behalf of the limited liability company. He/she is personally known to me or has produced _____ as identification.

Notary Public: K Lewis
Print Name: _____
My Commission Expires:

K. LEWIS
MY COMMISSION # DD940005
EXPIRES: July 14, 2013
Fl. Notary Discount Assn. Co.

EXHIBIT A

Grantor's Property

All that certain piece, parcel and tract of land shown and depicted as "Proposed R/W Parcel" containing 0.85 acres, more or less, on that certain plat of survey entitled "A Plat of Proposed R/W/ Parcel", prepared by Cook Land Surveying, certified by Donald R. Cook, Jr., S.C.P.L.S. No. 19010, dated January 12, 2011, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 131 at Page 193.

EXHIBIT B

Grantee's Property

(see attached)

EXHIBIT "B"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and Drainage of 229.1B acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 17, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right-of-way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence

N77°30'40"W, a distance of 42.30 feet; thence N[illegible]°37'16"E, a distance of 68.86 feet; thence N[illegible]°09'53"W, a distance of 83.75 feet; thence N[illegible]°29'15"E, a distance of 117.75 feet; thence N[illegible]°09'34"E, a distance of 80.04 feet; thence N[illegible]°00'00"W, a distance of 113.89 feet; thence N20°17'16"W, a distance of 254.89 feet; thence N[illegible]°[illegible]'W, a distance of 92.44 feet; thence N13°16'21"W, a distance of [illegible] feet; thence N[illegible]°[illegible]'W, a distance of [illegible] feet; thence N17°37'15"W, a distance of 97.72 feet; thence N[illegible]°[illegible]'W, a distance of 100.44 feet; thence N22°32'40"W, a distance of 74.07 feet; thence N[illegible]°[illegible]'W, a distance of 77.43 feet; thence N19°32'21"W, a distance of 39.05 feet; thence N[illegible]°[illegible]'W, a distance of 80.89 feet; thence N22°07'29"W, a distance of 81.31 feet; thence N[illegible]°[illegible]'W, a distance of 78.81 feet; thence N23°09'18"W, a distance of 76.48 feet; thence N[illegible]°[illegible]'W, a distance of 68.02 feet; thence N24°39'45"W, a distance of 76.29 feet; thence N[illegible]°[illegible]'W, a distance of 89.43 feet; thence N25°08'30"W, a distance of 65.43 feet; thence N[illegible]°[illegible]'W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.59 feet; thence N[illegible]°[illegible]'W, a distance of 95.05 feet; thence N24°39'45"W, a distance of 69.04 feet; thence N[illegible]°[illegible]'W, a distance of 25.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N[illegible]°[illegible]'W, a distance of 92.52 feet; thence N24°36'13"E, a distance of 75.75 feet; thence N[illegible]°[illegible]'E, a distance of 96.10 feet; thence N[illegible]°[illegible]'E, a distance of 81.11 feet; thence N[illegible]°[illegible]'E, a distance of 21.55 feet; thence N[illegible]°[illegible]'E, a distance of 66.45 feet; thence N[illegible]°[illegible]'E, a distance of 26.19 feet; thence N33°51'13"E, a distance of 92.10 feet; thence N[illegible]°[illegible]'W, a distance of 245.01 feet; thence N[illegible]°[illegible]'W, a distance of 19.06 feet; thence N[illegible]°[illegible]'E, a distance of 39.18 feet; thence N11°01'42"W, a distance of 58.52 feet; thence N[illegible]°[illegible]'W, a distance of 52.61 feet; thence N09°19'18"W, a distance of 704.48 feet; thence N[illegible]°[illegible]'W, a distance of 205.59 feet; thence N15°08'12"E, a distance of 54.28 feet; thence N[illegible]°[illegible]'E, a distance of 51.08 feet; thence N[illegible]°[illegible]'E, a distance of 107.70 feet; thence N[illegible]°[illegible]'E, a distance of 64.05 feet; thence N[illegible]°[illegible]'E, a distance of 84.12 feet; thence N[illegible]°[illegible]'E, a distance of 74.45 feet; thence N17°[illegible]'E, a distance of 80.13 feet; thence N[illegible]°[illegible]'E, a distance of 61.46 feet; thence N[illegible]°07'13"E, a distance of 35.93 feet; thence N[illegible]°[illegible]'E, a distance of 12.29 feet; thence N[illegible]°[illegible]'E, a distance of 91.20 feet; thence S[illegible]°[illegible]'E, a distance of 26.92 feet; thence S[illegible]°03'42"E, a distance of 75.16 feet; thence S[illegible]°[illegible]'E, a distance of 114.25 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

PLTF ROAD & PP 001214

EXHIBIT "B"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N19°46'12"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°18'05"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 63.77 feet; thence N39°01'04"E, a distance of 92.13 feet; thence N05°08'32"E, a distance of 121.59 feet; thence N16°25'09"E, a distance of 190.65 feet; thence N08°35'28"E, a distance of 103.61 feet; thence N02°49'06"E, a distance of 129.25 feet; thence N07°21'23"E, a distance of 109.57 feet; thence S69°08'06"E, a distance of 61.50 feet; thence S59°41'50"E, a distance of 118.49 feet; thence S77°30'41"E, a distance of 78.41 feet; thence N87°41'14"E, a distance of 71.09 feet; thence S89°16'09"E, a distance of 124.09 feet; thence S69°52'14"E, a distance of 176.72 feet; thence S71°37'17"E, a distance of 54.86 feet; thence S33°31'05"E, a distance of 103.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S7°27'24"E, a distance of 70.78 feet; thence S37°24'09"E, a distance of 156.45 feet; thence N48°27'55"E, a distance of 107.10 feet; thence S69°14'21"E, a distance of 110.89 feet; thence S70°50'59"E, a distance of 110.89 feet; thence S77°30'30"E, a distance of 113.19 feet; thence S89°59'30"E, a distance of 138.64 feet; thence [illegible] a distance of 253.42 feet; thence [illegible] a distance of 110.88 feet; thence S39°10'43"E, a distance of 98.10 feet; thence [illegible] a distance of 191.24 feet; thence S57°30'23"E, a distance of 121.65 feet; thence [illegible] a distance of 76.84 feet; thence S39°03'56"E, a distance of 93.09 feet; thence [illegible] a distance of 107.89 feet; thence S17°21'42"E, a distance of 84.11 feet; thence S39°36'02"E, a distance of 113.78 feet; thence S21°45'16"E, a distance of 129.76 feet; thence S1°26'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°53'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'09"W, a distance of 98.01 feet; thence S28°04'49"W, a distance of 91.20 feet; thence S15°47'59"W, a distance of 172.68 feet; thence S22°40'36"W, a distance of 116.75 feet; thence S15°25'01"W, a distance of 135.05 feet; thence S14°26'08"W, a distance of 78.63 feet; thence S66°44'16"W, a distance of 50.20 feet; thence S75°36'20"W, a distance of 92.80 feet; thence [illegible] a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence [illegible] a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence [illegible] a distance of 14.39 feet; thence S15°53'21"E, a distance of 59.65 feet; thence [illegible] a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.57 feet; thence [illegible] a distance of 69.72 feet; thence S69°47'21"W, a distance of 104.89 feet; thence [illegible] a distance of 92.72 feet; thence S69°[illegible]'29"W, a distance of 91.[illegible] feet; thence [illegible] a distance of 126.19 feet; thence S85°21'29"W, a distance of 119.21 feet; thence [illegible] a distance of 119.28 feet; thence [illegible] a distance of 140.[illegible] feet; thence [illegible] a distance of 410.49 feet; thence S70°[illegible]'W, a distance of 70.[illegible] feet; thence S85°[illegible]'W, a distance of 31.84 feet; thence S69°[illegible]'W, a distance of 92.[illegible] feet; thence [illegible] a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.61 feet; thence [illegible] a distance of 151.[illegible] feet; thence N18°[illegible]'E, a distance of 32.90 feet; thence N68°17'37"E, a distance of 41.33 feet; thence S69°25'53"W, a distance of 16.59 feet; thence S31°32'14"W, a distance of 48.98 feet; thence S24°12'01"W, a distance of 89.46 feet; thence S3°24'11"W, a distance of 98.90 feet; thence S74°57'02"W, a distance of 50.09 feet; thence N76°54'58"W, a distance of 35.01 feet; thence N45°03'07"W, a distance of 40.27 feet; thence S15°[illegible]'E, a distance of 55.09 feet; thence S46°36'12"W, a distance of 114.79 feet; thence S41°11'[illegible]"W, a distance of 104.31 feet; thence S37°05'51"W, a distance of 110.11 feet; thence S09°37'25"W, a distance of 105.28 feet; thence.

PLTF ROAD & PP 001215

EXHIBIT "B"

Legal Description (CONTINUED)

S17°44'10"W, a distance of 124.52 feet; thence S15°39'31"W, a distance of 100.57 feet; thence [illegible], a distance of [illegible] feet; thence [illegible], a distance of 114.55 feet; thence [illegible], a distance of [illegible] feet; thence S04°53'59"W, a distance of 97.56 feet; thence N73°39'33"W, a distance of [illegible] feet; thence [illegible], a distance of 48.30 feet; thence [illegible], a distance of 14.04 feet; thence [illegible], a distance of 65.07 feet; thence S19°47'23"W, a distance of 36.29 feet; thence [illegible], a distance of 55.50 feet; thence [illegible], a distance of 42.04 feet; thence S77°29'40"W, a distance of 113.68 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.55 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Highfield Road and Pinetown County road thence traveling along the right of way approximately due S and eastward to a point; thence N77°56'40"W, a distance of 62.39 feet; thence [illegible], a distance of 88.25 feet; thence N02°09'23"W, a distance of 89.25 feet; thence N13°20'12"E, a distance of 117.75 feet; thence N07°08'54"E, a distance of [illegible] feet; thence [illegible], a distance of 115.59 feet; thence N10°17'18"W, a distance of 120.80 feet; thence N8°10'57"E, a distance of 97.84 feet; thence N13°16'27"W, a distance of [illegible] feet; thence [illegible], a distance of 105.20 feet; thence N19°31'22"W, a distance of 78.07 feet; thence [illegible], a distance of 108.44 feet; thence [illegible], a distance of [illegible] feet; thence [illegible], a distance of 77.43 feet; thence N19°22'21"W, a distance of [illegible] feet; thence [illegible], a distance of 39.89 feet; thence N85°09'39"W, a distance of 83.53 feet; thence N15°[illegible], a distance of 78.51 feet; thence N25°19'18"W, a distance of 78.[illegible] feet; thence N10°[illegible], a distance of 69.82 feet; thence N34°[illegible], a distance of [illegible] feet; thence [illegible], a distance of 87.13 feet; thence N24°[illegible], a distance of 63.73 feet; thence [illegible], a distance of 67.26 feet; thence N37°07'31"W, a distance of [illegible] feet; thence N14°[illegible], a distance of 95.65 feet; thence N04°59'15"W, a distance of 99.84 feet; thence [illegible], a distance of 25.64 feet; thence N19°14'19"W, a distance of 66.22 feet; thence [illegible], a distance of 72.98 feet; thence N84°54'13"E, a distance of 75.75 feet; thence N27°[illegible], a distance of 98.99 feet; thence N05°52'27"E, a distance of 61.11 feet; thence [illegible], a distance of 21.53 feet; thence N26°41'24"E, a distance of 64.58 feet; thence N16°[illegible], a distance of 55.19 feet; thence N59°51'15"E, a distance of 52.14 feet; thence [illegible], a distance of 43.84 feet; thence N06°10'47"W, a distance of 29.45 feet; thence N43°11'58"E, a distance of 58.10 feet; thence N16°01'42"W, a distance of 38.58 feet; thence S77°16'35"W, a distance of 40.51 feet; thence the POINT OF BEGINNING of tract A2; thence

S35°03'51"W, a distance of 49.35 feet; thence

S74°03'23"W, a distance of 30.59 feet; thence

S34°32'45"W, a distance of 36.58 feet; thence

N77°01'51"W, a distance of 78.48 feet; thence

S69°27'17"W, a distance of 19.68 feet; thence

N54°31'00"W, a distance of 59.19 feet; thence

N30°54'39"W, a distance of 72.79 feet; thence

PLTF ROAD & PP 001216

EXHIBIT "B"

Legal Description (CONTINUED)

N21°38'06"W, a distance of 84.92 feet; thence
N14°45'29"W, a distance of 75.23 feet; thence
N11°21'43"W, a distance of 92.49 feet; thence
N18°01'29"W, a distance of 207.88 feet; thence
N25°46'12"E, a distance of 91.60 feet; thence
S07°19'16"E, a distance of 906.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A2

Commencing at the Northwest corner of Section 4 of Township 1 South, Range 64 West of the 6th Principal Meridian; thence [illegible] feet; thence [illegible] feet; thence [illegible] feet

PLTF ROAD & PP 001217
EXHIBIT "B"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Mayfield Road and Pinckney Colony road [illegible] thence [illegible] to a point thence N[illegible], a distance of [illegible] thence [illegible], a distance of 117.25 feet; thence [illegible], a distance of 83.93 feet; thence [illegible], a distance of 115.89 feet; thence N[illegible], a distance of 121.29 feet; thence N[illegible], a distance of 97.35 feet; thence N[illegible], a distance of 66.82 feet; thence N[illegible], a distance of 492.46 feet; thence N[illegible], a distance of 77.52 feet; thence N[illegible], a distance of 91.[illegible] feet; thence [illegible], a distance of 77.48 feet; thence [illegible], a distance of 5.[illegible] feet; thence [illegible], a distance of 58.02 feet; thence N[illegible], a distance of [illegible].51 feet; thence N[illegible], a distance of 75.61 feet; thence N[illegible], a distance of [illegible].40 feet; thence N[illegible], a distance of 69.88 feet; thence N04°03'55"W, a distance of 75.06 feet; thence N06°01'15"W, a distance of 57.13 feet; thence N03°01'59"W, a distance of 70.43 feet; thence [illegible], a distance of 67.85 feet; thence N[illegible], a distance of [illegible].62 feet; thence [illegible], a distance of 55.05 feet; thence N[illegible], a distance of [illegible].61 feet; thence [illegible], a distance of 25.66 feet; thence N11°14'19"W, a distance of 38.22 feet; thence [illegible], a distance of 72.98 feet; thence N[illegible], a distance of 28.73 feet; thence [illegible], a distance of 95.67 feet; thence N09°33'[illegible]E, a distance of 19.41 feet; thence [illegible], a distance of 21.46 feet; thence [illegible], a distance of [illegible].85 feet; thence [illegible], a distance of 25.19 feet; thence N00°51'43"E, a distance of 52.10 feet; thence [illegible], a distance of 45.81 feet; thence N[illegible]44"W, a distance of 2[illegible] feet; thence [illegible], a distance of 70.19 feet; thence N16°01'42"W, a distance of [illegible].82 feet; thence [illegible], a distance of 48.46 feet; thence N09°[illegible]"W, a distance of [illegible] feet; thence [illegible], a distance of 383.59 feet; thence N15°[illegible]"E, a distance of 53.[illegible] feet; thence N[illegible]"E, a distance of 54.[illegible] feet; thence N68°20'[illegible]"E, a distance of 102.[illegible] feet; to a point; thence N27°05'36"W, a distance of 213.81'

being the POINT OF BEGINNING of Tract B; thence

S51°07'46"W, a distance of 38.89 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N15°37'12"W, a distance of 155.27 feet; thence
N07°09'[illegible]"W, a distance of 182.63 feet; thence
N46°27'32"E, a distance of 16.56 feet; thence
N79°00'53"E, a distance of 124.68 feet; thence
S70°39'41"E, a distance of 70.17 feet; thence
S55°25'17"E, a distance of 110.[illegible] feet; thence
N33°09'[illegible]"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

PLTF ROAD & PP 001218

EXHIBIT "B"

Legal Description (CONTINUED)

S20°02'45"W, a distance of 65.26 feet; thence
S24°35'36"W, a distance of 58.58 feet; thence
S20°47'29"W, a distance of 161.27 feet; thence
S12°25'00"W, a distance of 119.39 feet; thence
S69°25'34"W, a distance of 104.84 feet; thence
S82°39'04"W, a distance of 23.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 23, 2006, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2695 at page 1694.

This Deed was prepared by J. Simons Frazer, Burnham, Frazer & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 614 639 001A Exhibit B

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "B"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

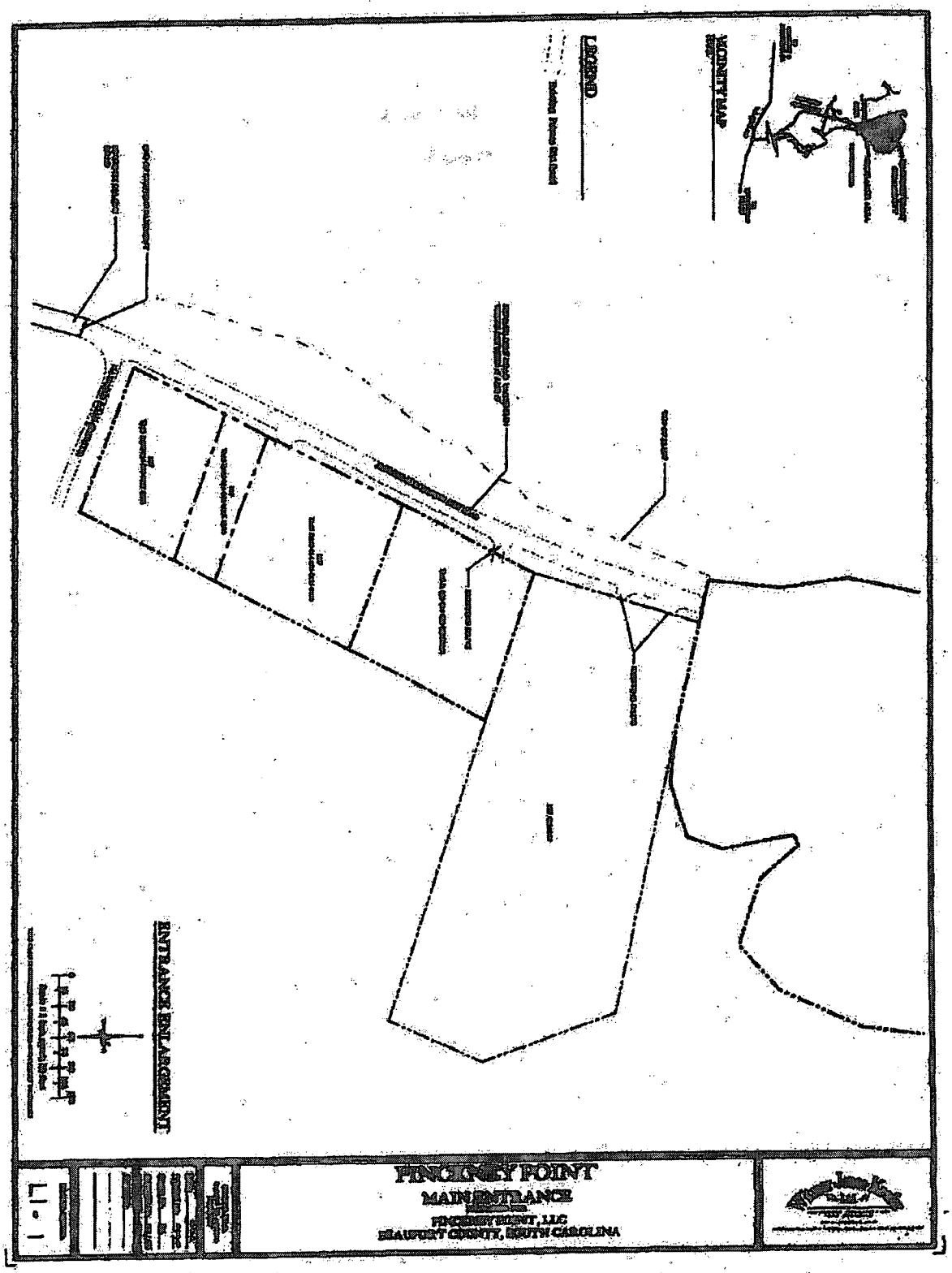
TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29th day of December, 2011.

EXHIBIT C

Easement Area

PLTF ROAD & PP 001221



Book3110/Page1677

PLTF ROAD & PP 001222

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

AFFIDAVIT

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 in Beaufort County, South Carolina, bearing various Beaufort County Tax Map Numbers and was transferred by Road, LLC to Finkney Point , LLC on December 29, 2011.

3. Check one 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 entity, or is a transfer to a trust or as a distribution to a trust beneficiary.

(c) X exempt from the deed recording fee because (See Information section of affidavit): 1

(If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)

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 the amount listed in item 4 above here: $_____

(b) Place the amount listed in item 5 above here: 0
(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 on Line 6(c) above and the deed recording fee due is: $0.

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Attorney for Grantee.

9. I understand that a person required to furnish this affidavit who willfully 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.

_____

PLTF ROAD & PP 081223

Responsible Person Connected with the Transaction

Matthew T. Mashburn: Attorney for Grantee
Print or Type Name Here

SWORN to before me this 4th day of January, 2012.

Notary Public for South Carolina
My Commission Expires: _____

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'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'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 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 provisions of the law.

Exempted from the fee are deeds:

(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 this 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 interests 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 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" is a 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 spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions 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 executed pursuant to foreclosure proceedings.

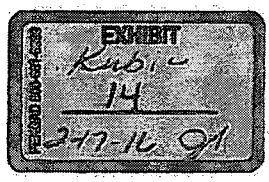
(14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase 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 which is subject to 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.

2



COUNTY MAY 2014 000001



COUNTY OF BEAUFORT)
)
STATE OF SOUTH CAROLINA)

PURCHASE AGREEMENT

1. PARTIES: This legally binding Agreement entered into on the 24th day of April, 2013, between BEAUFORT COUNTY (hereinafter, "BUYER"), and EQUITY RESOURCE PARTNERS III, LLC. (hereinafter, "SELLER").

2. PROPERTY TO BE SOLD: Subject to terms and conditions herein, Seller agrees to sell and Buyer agrees to buy the property described on Exhibit A attached hereto and incorporated herein by this reference, together with improvements and fixtures thereon (collectively, the "Property").

3. CONVEYANCE / CLOSING DATE: Conveyance shall be made subject to all easements, encumbrances (but not liens), covenants, conditions and restrictions of record (provided they do not make the title unmarketable), to all governmental statutes, ordinances, rules and regulations and to all matters that would be disclosed by a current and accurate survey and inspection of the Property ("Permitted Exceptions"). Seller agrees to convey by marketable title and deliver a proper limited warranty deed, free of encumbrances, except as herein stated, in the form attached hereto as Exhibit B and made a part hereof by this reference, based upon the legal description by which Seller took title to the Property, subject to the Permitted Exceptions. Seller agrees to also deliver a quitclaim deed for the Property based upon the legal description derived from any survey obtained by Buyer. In no event shall Seller give any indemnities to any party, including but not limited to Buyer, Buyer's title insurance company or Buyer's lender, at Closing. Except in the limited warranty deed to be delivered at Closing, any representations and warranties given by Seller shall be to the best of Seller's actual knowledge, without investigation. The deed shall be delivered and transaction closed by commercial overnight courier (or the closing may take place in person if agreed to by the parties) on or before thirty (30) days from the execution of this Agreement, or at such time that Beaufort County has completed their due diligence and is prepared to close (but not less than three (3) business days' prior written notice to Seller), whichever is sooner.

4. POSSESSION: Possession and all rights, benefits, and duties of ownership of said property shall pass to Buyer at the time of closing. Buyer agrees to take delivery of said property in its as-is, where-is condition.

Notwithstanding anything in this Agreement to the contrary, the parties acknowledge that the house located on said property is currently occupied by Charles Huggins ("Tenant"), having a telephone number of 843-422-3213, under a verbal agreement, rent-free in exchange for helping to maintain and secure said property by cutting the grass, keeping trespassers out, etc., and that possession of the Property shall be conveyed subject to such verbal agreement. Seller agrees to notify Tenant of the property transfer. Following the date of this Purchase Agreement, Buyer shall use commercially reasonable efforts to negotiate the terms of Tenant's continued occupancy of the subject premises. A mutual agreement to said terms shall be memorialized in writing between Tenant and Buyer prior to, and as a Buyer contingency of, the closing between Seller and Buyer.

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Notwithstanding anything in this Agreement to the contrary, the parties acknowledge that Michael Roler ("Farmer"), having a telephone number of 843-816-1397, has, under a verbal agreement, at no charge, planted crops on the fields located within the Property and that possession of the Property shall be conveyed subject to such verbal agreement. Seller agrees to notify Farmer of the property transfer. Following the date of this Purchase Agreement, Buyer shall use commercially reasonable efforts to negotiate the terms of Tenant's continued farming and/or harvesting of the subject premises. A mutual agreement to said terms shall be memorialized in writing between Farmer and Buyer prior to, and as a Buyer contingency of, the closing between Seller and Buyer.

5. PURCHASE PRICE shall be SIX MILLION, NINE HUNDRED AND FIFTY THOUSAND AND XX/100 ($6,950,000.00) Dollars. The parties acknowledge that the Property may be valued at an amount greater than the purchase price. Should Seller provide Buyer with a certified appraisal indicating same, and that is prepared within one year from the date of closing, Seller shall be deemed to have made a donation to Buyer in an amount equal to the difference between such value and the purchase price. At such time that said appraisal is produced, Buyer shall provide to Seller a "donation letter," acknowledging that a donation has been made by Seller to Buyer.

6. METHOD OF PAYMENT: Purchase price shall be paid as follows: [X] Cash via funds wire transferred through the Federal Reserve System; or [ ] Subject to Financing. Financing to be obtained by [ ] Conventional [ ] Seller [ ] VA [ ] FHA [ ] Other terms: Not Applicable.

7. EARNEST MONEY: This offer shall not be accompanied by an earnest money deposit.

8. CLOSING COSTS: Unless otherwise agreed, closing costs, including all loan charges, if any, and prepaid recurring items, shall be paid as follows:

(a) SELLER shall provide or pay for preparation of deed, all costs necessary to deliver a marketable title, including recording of satisfactions and property taxes to the day of closing, and all legal or non-legal fees and expenses incurred by Seller in connection with the closing.

(b) BUYER shall pay, unless otherwise agreed herein, appraisal, survey, title examination and insurance premiums, inspection, escrow deposits, prepaid expenses, all recording costs, and all legal or non-legal fees and expenses incurred by Buyer in connection with the Closing.

9. TIME OF ESSENCE: Time is and shall be of the essence in this Agreement.

10. ADJUSTMENTS: Taxes, water, all sewer assessments, sewer charges, fuel oil, rents as when collected, insurance premiums, if applicable, and other assessments, including homeowner's association fees, shall be adjusted as of the date of closing. Tax prorations pursuant to this Agreement are to be based on the tax information available on the date of closing, and are to be prorated on that basis. BUYER TO BE RESPONSIBLE FOR APPLYING FOR ANY APPLICABLE TAX EXEMPTIONS. Property taxes and rent, as well as other expenses and income of the property, if applicable, shall be apportioned to the date of closing. Annual expenses or income shall be apportioned using 365 days. Monthly property expenses or

income shall be apportioned by the number of days in month of closing. Prorations at closing shall be final.

11. NON-RESIDENT TAX: Seller covenants and agrees to comply with the provisions of South Carolina Code Section 12-8-580 (as amended) regarding withholding requirements of sellers who are not residents of South Carolina as defined in the said statute.

12. RISK OF LOSS OR DAMAGE: In case the property herein referred to is destroyed wholly or partially by fire or other casualty prior to delivery of deed, Buyer or Seller shall have the option for ten (10) days thereafter of proceeding hereunder, or of terminating this Agreement.

13. DEFAULT: If Buyer or Seller fails to perform any covenant of this Agreement, the other may elect to seek any remedy provided in equity (but not at law for money damages) as a result of such failure to perform, including an action for specific performance of Seller's obligations under this Agreement., or terminate this Agreement with a five day written notice. If terminated, both parties shall execute a written release of the other from this contract and both shall agree to hold the Escrow Agent harmless. If either Buyer or Seller refuses to execute release, Escrow Agent will hold the earnest money, if any, in trust until said releases are executed or until a court of competent jurisdiction dictates legal disposition.

14. SURVEY, TITLE EXAMINATION, AND INSURANCE: It is recommended that Buyer have a survey of the subject property made and have examination as to the title to the property. It is further recommended that Buyer obtain appropriate hazard insurance coverage effective with the time of closing. All hazard insurance to be canceled and new policies furnished by Buyer at closing unless otherwise stipulated in this Agreement.

15. CONDITION OF PROPERTY:

(A) Seller's Property Condition Disclosure Statement: (check one)

[XX] Buyer and Seller agree that Seller will not complete nor provide Buyer a Seller's Property Condition Disclosure statement in accordance with South Carolina Code of Laws, as amended, Section 27-50-30, Paragraph (13).

[ ] Buyer and Seller agree that a Seller's Property Condition Disclosure statement, as required by South Carolina Code of Laws, as amended, Section 27-50-10, et.seq., has been provided to Buyer by Seller prior to the ratification of this agreement. If the Seller discovers, after his delivery of a disclosure statement to a Buyer, a material inaccuracy in the disclosure statement or the disclosure is rendered inaccurate in a material way by the occurrance of some event or circumstance, the Seller shall correct promptly the inaccuracy by delivering a corrected disclosure statement to the Buyer or make reasonable repairs necessitated by the occurrence before closing. Buyer understands that the Seller's Property Condition Disclosure statement is not intended to replace a professional home inspection. Buyer understands and agrees that the Seller's Property Condition Disclosure statement contains statements made solely by the Seller. The Buyer and Seller agree that the attorneys, settlement agents nor any affiliated agents are not responsible for the accuracy of any information contained in the Seller's Property Condition Disclosure statement.

(B) Inspection: Buyer at Buyer's expense shall have the privilege and responsibility of inspecting the structure, if any, square footage, acreage, environmental concerns including but not limited to radon gas, lead-based paint and lead-based paint hazards, wetlands study, appurtenant buildings, prior to the day of closing or possession. Reasonable entry on to the premises by the Buyer shall not be withheld by the Seller. To the extent permissible by law, Buyer agrees to indemnify and hold Seller harmless from any costs or damages resulting from claims arising out of rights granted to Buyer by this Paragraph. In addition, Buyer agrees to and shall promptly repair and restore any and all damage caused to the Property arising out of or related to the exercise of the rights granted to Buyer by this Paragraph. The provisions of this Paragraph shall survive any termination of this Agreement or any Closing hereunder.

(C) Maintenance: After any inspection by Buyer and after repairs, if any, made as a result of any such inspection, the Seller agrees to maintain the premises in a like kind manner until the day of closing or the day possession is given, whichever occurs first. Seller agrees to maintain the property until the day of closing or possession, whichever occurs first.

(D) Disclaimer: The Buyer acknowledges the Seller, except as provided in subparagraphs (B) and (C), of this section, gives no guarantee or warranty of any kind, expressed or implied, as to the physical condition of the property or to the conditions of or existence of improvements, services, or systems thereto, or as to merchantability or fitness for a particular purpose as to the property or improvements thereof, and any implied warranty is hereby disclaimed by the Seller. Neither Buyer nor Seller will hold the attorneys, settlement agent nor any affiliated agent responsible for any act of negligence or intent by any inspection or repair company employed by Seller or Buyer for the purposes of this agreement. The Seller is not required to make any repairs or remediations under any circumstances.

16. APPRAISED VALUE: (check one)

[X] This agreement is not contingent on the lot or parcel with building and improvements thereon, if any, appraising, according to the appraisal as agreed, for the selling price.

[ ] This agreement is contingent on the lot or parcel with building and improvements thereon, if any, appraising, according to the lender's appraisal or other appraisal as agreed, for the selling price or more; if the lot or parcel with building and improvements thereon appraises for less than the selling price, the seller may elect to sell for the appraised value. In such case, the Buyer agrees to proceed with the consummation of this sale at the reduced price. However, if Seller does not agree to sell at the appraised value, the Buyer shall have the option of proceeding with the consummation of the Agreement without regard to the amount of the appraised valuation, or terminate the agreement without penalty.

17. SURVIVAL: If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the closing, it shall survive the closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

18. ENTIRE BINDING AGREEMENT: This written instrument, including the additional terms and conditions set forth herein, expresses the entire agreement and all promises, covenants, and warranties between the Buyer and Seller. It can be changed only by a subsequently written

instrument signed by both parties. Both Buyer and Seller hereby acknowledge that they have not received or relied upon any statements or representations which are not expressly stipulated herein. The benefits and obligations shall inure to and bind the parties hereto and their heirs, assigns, successors, executors, or administrators. Whenever used, singular includes plural, and use of any gender shall include all.

19. FACSIMILE AND OTHER ELECTRONIC MEANS: The parties agree that the offer, any counteroffer and/or acceptance of any offer or counteroffer may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

20. ADDITIONAL CONTINGENCIES:

(a) The parties hereto recognize that this Agreement is contingent upon the Beaufort County Rural and Critical Lands Board, and Beaufort County Council's approval of said purchase. If the approval of the purchase of the subject premises is denied by either Board, this Agreement shall become null and void, with each party bearing their own costs and expenses.

(b) The parties hereto further recognize that this Agreement is contingent upon the outcome of a new or updated plat of survey that confirms the acreage amounts and lay of the lands described herein. The parties also acknowledge that this Agreement is contingent on the outcome of a thorough title search of the properties described herein and Seller's willingness and/or ability to cure any title defects, if any, in order to convey clean title to said properties to Buyer. Seller shall not be required to satisfy or cause to be satisfied any such title defects. If Seller does not satisfy or cause to be satisfied such title defects on or before closing, Buyer, at Buyer's election exercised on or before closing, may either: (i) terminate this Agreement by written notice to Seller, whereupon this Agreement shall be null, void and of no further force or effect as of the date of such written notice, and the parties shall have no further rights or obligations hereunder, except as to the terms of this Agreement which expressly survive termination; or (ii) waive the uncured or unsatisfied title defects and proceed under this Agreement as otherwise provided herein.

21. TAX FREE EXCHANGE: In the event Seller seeks to cause this transaction to qualify as a like-kind exchange under Section 1031 of the Internal Revenue Code of 1986, as amended ("Code"), Buyer agrees to cooperate with Seller in effectuating such like-kind exchange. In the event a like-kind exchange for some portion or all of the Property cannot be coordinated prior to the date of the Closing, then, at the request of Seller, Buyer shall cooperate with Seller in coordinating a non-simultaneous like-kind exchange under the provisions of Section 1031 of the Code. Notwithstanding anything contained in this Paragraph to the contrary, it is expressly understood and agreed that (i) the party cooperating to facilitate an exchange by the other party shall not incur or be responsible for any additional cost or expense as a result of said like-kind exchange arrangement; (ii) the party cooperating with the party seeking to make such exchange shall not be required to take title to or be in the chain of title of any like-kind property;

and (iii) the Closing Date shall not be delayed or postponed as a result of said like-kind exchange.

THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT. ALL TERMS AND CONDITIONS OF THIS AGREEMENT DO NOT SURVIVE CLOSING UNLESS OTHERWISE SPECIFIED.

22. NOTICES. All notices, requests, demands or other communications required or permitted to be given hereunder shall be in writing and shall be addressed and delivered by hand or by certified mail, return receipt requested, or by Federal Express, or by hand delivery by reputable courier, to each party at the addresses set forth below. Any such notice, request, demand or other communication shall be considered given or delivered, as the case may be, on the date of receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any party may from time to time and at any time change its address for notices hereunder. Legal counsel for the respective parties may send to the other party any notices, requests, demands or other communications required or permitted to be given hereunder by such party.

To Seller:
Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
Attention: C. Lee Wooddall
E-Mail: lwooddall@southwooddev.com

With Copy to:
John H. Irby
Wilson Brock & Irby, L.L.C.
Overlook I, Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
E-Mail: jirby@wbllegal.com

To Buyer:
Beaufort County
Staff Attorney
Post Office Box 1228
Beaufort, Sc 29901-1228

With Copy to:
Beaufort County Open Land Trust
Attn: Director
Post Office Box 75
Beaufort, SC 29901

Thomas A. Bendle, Jr.
Howell Gibson and Hughes, P.A.
Post Office Box 40
Beaufort, SC 29901-0040

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IN WITNESS WHEREOF, the Buyer herein has caused this Agreement to be duly executed this 24th day of April, 2013.

WITNESSES:

BUYER:

Beaufort County

Print Name: Gary Kubic,
Title: County Administrator

IN WITNESS WHEREOF, the Seller herein has caused this Agreement to be duly executed as of this 23rd day of April, 2013.

WITNESSES:

SELLER:

Equity Resource Partners III, LLC

By: Tall Pine Properties, LLC, a Georgia limited liability company, Manager

By: _____ (SEAL)
John H. Irby, Managing Member

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EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Shelton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B as shown and depicted by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Beginning at the Northwestern intersection of the right of way of Mayfield Road and Finlarney Colony road thence traveling along the right of way approximately 600' northward to a point being the POINT OF BEGINNING of tract A1; thence

N77°30'05"W, a distance of 42.20 feet; thence N85°27'19"E, a distance of 65.16 feet; thence N05°09'53"W, a distance of 69.73 feet; thence N85°27'22"E, a distance of 117.77 feet; thence N03°48'54"E, a distance of 70.94 feet; thence N85°33'10"W, a distance of 115.20 feet; thence N19°17'50"W, a distance of 101.80 feet; thence [illegible], a distance of 97.84 feet; thence N75°16'21"W, a distance of 86.98 feet; thence [illegible], a distance of 169.88 feet; thence N17°51'56"W, a distance of 77.72 feet; thence [illegible], a distance of 110.44 feet; thence N82°38'49"W, a distance of 69.67 feet; thence [illegible], a distance of 77.49 feet; thence N19°22'21"W, a distance of 58.65 feet; thence [illegible], a distance of 89.89 feet; thence N69°07'29"W, a distance of 61.51 feet; thence N19°53'04"W, a distance of 76.68 feet; thence N82°49'15"E, a distance of 76.48 feet; thence N85°33'02"E, a distance of 110.02 feet; thence N04°39'45"W, a distance of 76.53 feet; thence N85°33'02"E, a distance of 97.58 feet; thence N04°39'45"W, a distance of 61.43 feet; thence N85°33'02"E, a distance of 67.23 feet; thence N82°07'34"W, a distance of 54.99 feet; thence N85°39'25"W, a distance of 92.65 feet; thence N04°39'45"W, a distance of 69.84 feet; thence N85°39'25"W, a distance of 85.54 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N85°33'27"E, a distance of 76.59 feet; thence N85°39'15"E, a distance of 75.75 feet; thence N85°39'27"E, a distance of 96.59 feet; thence N85°32'27"E, a distance of 81.11 feet; thence N16°00'07"E, a distance of 21.55 feet; thence N85°32'34"E, a distance of 91.96 feet; thence N19°00'07"E, a distance of 85.10 feet; thence N85°31'15"E, a distance of 82.10 feet; thence N85°00'07"W, a distance of 45.04 feet; thence N85°10'46"W, a distance of 59.85 feet; thence N85°10'46"W, a distance of 58.52 feet; thence N85°10'46"W, a distance of 58.61 feet; thence N16°01'42"W, a distance of 94.52 feet; thence N85°10'46"W, a distance of 208.59 feet; thence N85°19'15"W, a distance of 204.48 feet; thence [illegible], a distance of 20.00 feet; thence N11°38'12"E, a distance of 50.38 feet; thence N85°10'46"W, a distance of 84.85 feet; thence N05°08'31"E, a distance of 107.79 feet; thence [illegible], a distance of 74.68 feet; thence N85°32'34"E, a distance of 94.32 feet; thence [illegible], a distance of 51.46 feet; thence N11°28'32"E, a distance of 89.13 feet; thence [illegible], a distance of 32.79 feet; thence N05°07'13"E, a distance of 155.93 feet; thence S85°54'20"E, a distance of 85.82 feet; thence S85°48'16"E, a distance of 91.20 feet; thence S85°54'20"E, a distance of 114.25 feet; thence S04°43'42"E, a distance of 75.86 feet; thence S85°47'58"E, a distance of 94.06 feet; thence S25°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of

Book3110/Page1682

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EXHIBIT "A"

Legal Description (CONTINUED)

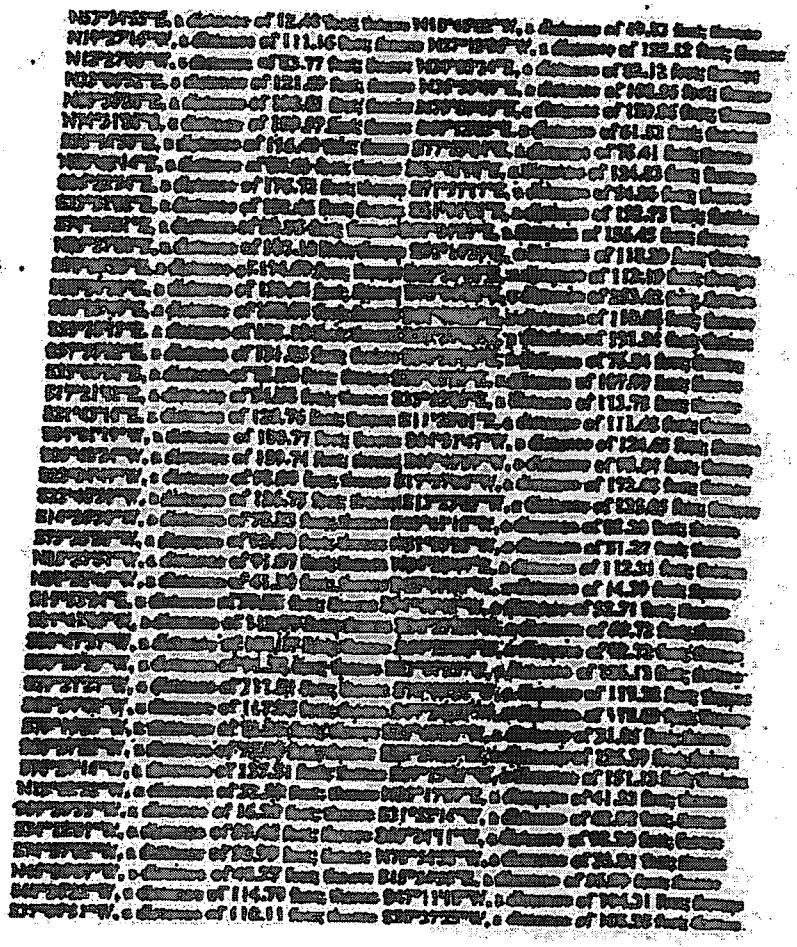


EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'28"W, a distance of 139.52 feet; thence S13°39'51"W, a distance of 108.57 feet; thence S09°16'52"E, a distance of 95.44 feet; thence S07°32'54"E, a distance of 114.65 feet; thence S09°06'52"E, a distance of 95.45 feet; thence S09°11'03"W, a distance of 97.56 feet; thence S09°30'30"W, a distance of 95.61 feet; thence S09°28'28"W, a distance of 48.20 feet; thence S09°28'28"W, a distance of [illegible] feet; thence S09°28'28"W, a distance of [illegible] feet; thence S09°28'28"W, a distance of 95.20 feet; thence S10°10'18"W, a distance of 95.09 feet; thence S08°17'08"W, a distance of 94.20 feet; thence N89°39'06"W, a distance of 95.38 feet; thence N77°10'01"W, a distance of 2.14 feet; thence N77°10'01"W, a distance of 119.89 feet to the POINT OF BEGINNING.

Containing 9,997,476 square feet or 229.55 acres, more or less.

Tract A2

Commencing at the Northernmost intersection of the right of way of Mayfield Road and Pinetree Colony Road; thence traveling along the right of way of Mayfield Road the following courses: N77°10'01"W, a distance of 119.89 feet; thence N77°10'01"W, a distance of 117.35 feet; thence N89°39'06"W, a distance of 95.38 feet; thence N87°17'08"W, a distance of 115.20 feet; thence N87°17'08"W, a distance of 95.20 feet; thence N87°17'08"W, a distance of [illegible] feet; thence N87°17'08"W, a distance of [illegible] feet; thence N87°17'08"W, a distance of [illegible]

EXHIBIT "A"

Legal Description (CONTINUED)

[redacted]

Containing [redacted] square feet or 1.41 acres, more or less.

Parcel A2

[redacted]

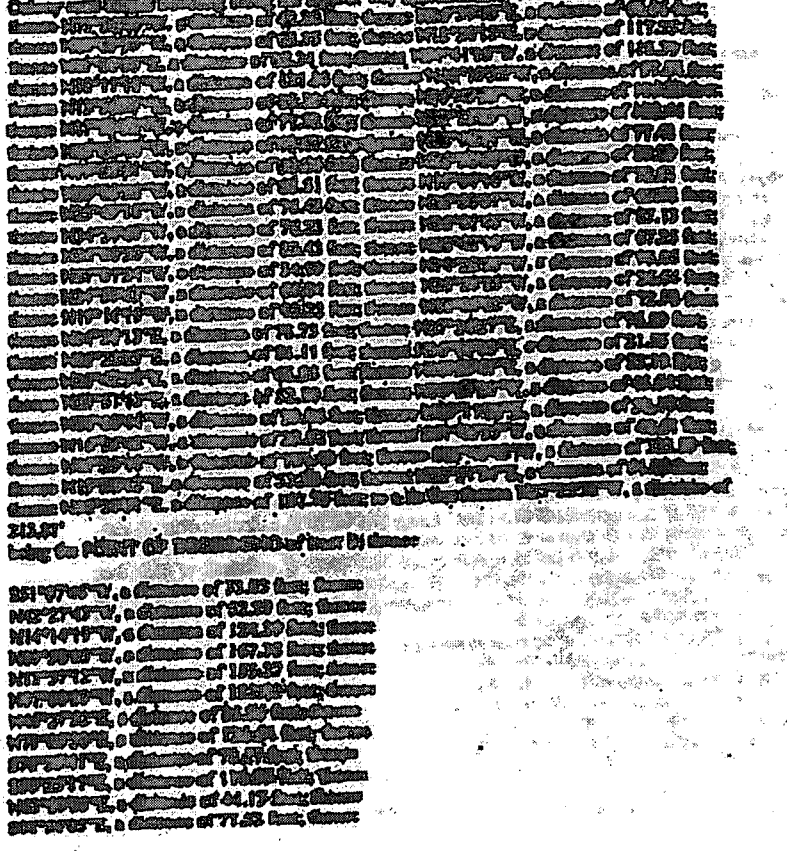
Containing 65,775 square feet or 1.51 acres, more or less.

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northwestern intersection of the right of way of the said Rockland Parkway



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89287.5 091245-000013

EXHIBIT "A"

Legal Description (CONTINUED)

S37°57'45"W, a distance of 63.39 feet; thence
S51°37'27"W, a distance of 81.28 feet; thence
S37°47'58"W, a distance of 141.37 feet; thence
S15°29'06"W, a distance of 115.89 feet; thence
S15°25'47"W, a distance of 204.66 feet; thence
S22°20'07"W, a distance of 52.32 feet to the POINT OF BEGINNING.

Containing 661,254 square feet or 1.79 acres, more or less.

This being the same property conveyed to the Grantor by deed from Hamlany Point Farms, Inc., dated January 23, 2014, recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 3088 at page 1625.

This deed was prepared by J. Glenn Rowe, Esquire, Rowe & Allen, LLC, P.O. Box 5868, Hilton Head Island, South Carolina 29938.

PARCEL 014 000 0004 (Portion)

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 99. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Hiltonian, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Hiltonian, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2137 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document therein reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Rand, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 7th day of December, 2011.

89287.5 091245-000013
EQUIS:6804:6/4/2017:10 ATLANTA

COUNTY MAY 2014 000015

EXHIBIT B

Form of Limited or Special Warranty Deed

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

After recordation, return to:
Thomas A. Bendle, Jr.
Howell, Gibson & Hughes, P.A.
P.O. Box 40
Beaufort, SC 29901

LIMITED WARRANTY DEED

THIS INDENTURE is made as of the _____ day of _____, 2009, by and between EQUITY RESOURCE PARTNERS ____, LLC, a Georgia limited liability company ("Grantor"), and _____, a _____("Grantee"); the designation "Grantor" and "Grantee" as used herein shall include said named parties and their respective heirs, successors and assigns, except as hereinafter set forth as to Grantor, and shall include the singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH:

GRANTOR, for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed, and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee, all of Grantor's interest in all that tract or parcel of land lying and being in Land Lot _____, ____ District, _____ County, _____, and being more particularly described on Exhibit A, attached hereto and made a part hereof by this reference, together with all improvements now located thereon, including all electrical, mechanical, plumbing and other systems and all fixtures located therein, as well as plants, trees, and shrubbery thereon (collectively, the "Property"). This conveyance is made subject to easements, encumbrances (but not liens), covenants, conditions and restrictions of record and to all matters that would be disclosed by a current and accurate survey and inspection of the Property (collectively, the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with any and all of the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining to, the only proper use, benefit and behoof of the Grantee and the heirs, legal representatives, successors and assigns of Grantee forever IN FEE SIMPLE.

Buyer's Initials:_____

Seller's Initials:_____

THE PROPERTY herein conveyed is conveyed in an "AS-IS," "WHERE-IS" condition, without any representations or warranties by Grantor, either express or implied, other than the warranty of title contained herein.

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GRANTOR, subject to the Permitted Exceptions, will warrant and forever defend the right and title to the Property unto Grantee and the heirs, legal representatives, successors and assigns of Grantee, against the claims of all persons and entities claiming by, through or under Grantor, but not further or otherwise.

[Remainder of Page Intentionally Left Blank]

Buyer's Initials:_____

Seller's Initials:_____

COUNTY MAY 2014 000017

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed, sealed and delivered as of the day of first above written.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public

My Commission Expires:

[Affix Notarial Seal]

EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, Manager

By: _____(SEAL)
John H. Irby, Managing Member

[NOTE: EXECUTION BLOCK SUBJECT TO STATE AND COUNTY WITNESS/NOTARY REQUIREMENTS]

Buyer's Initials:_____

Seller's Initials:_____

89287.5 091245-008013



9/15 RB Fidelity 3393 7767

BEAUFORT COUNTY SC- ROD
BK 02357 PGS 1972-1980
DATE: 04/18/2006 11:06:10 AM
INST # 2006030838 RCPT# 411128

COUNTY TAX 11,660.00
STATE TAX 27,560.00

Please return to:
Amy Greipp
Fidelity National Title Insurance Co.
1800 Parkway Place, Suite 700
Marietta, Georgia 30067

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT **PPF, LLC, a South Carolina limited liability company** (the "Grantor"), in the State aforesaid for and in consideration of Ten Dollars ($10.00) and other good and valuable consideration, to it in hand paid at and before the sealing of these presents by **PINCKNEY POINT, LLC** (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**, its successors and assigns, forever, the following described property, to-wit:

See the attached Exhibit "A" which is attached hereto and incorporated herein (229 Acres, Pinckney Point).

Grantee's Address: c/o Stokes Land Group LLP
4315 Pablo Oaks Ct.
Jacksonville, FL 32224

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 before mentioned unto the said **Grantee**, its successors and assigns, forever.

AND the said **Grantor**, does hereby bind itself and its successors and assigns, to warrant and forever defend, all and singular, the said Premises unto the **Grantee**, its successors and assigns, forever, against it and its successors, and all persons whomsoever lawfully claiming, or to claim the same or any part thereof.

R600 014 000 001A 0001 00

PROPERTY DESCRIPTION PROBLEM
SEE ASSESSOR

RECORDED
2006 Jun -05 06:43 AM
Sharon G. Burris
BEAUFORT COUNTY AUDITOR

IN WITNESS WHEREOF, Grantor has affixed its seal and caused these presents to be executed as of the 29 day of March, 2006.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

PPF, LLC, a South Carolina limited liability company

Nancy W. Pinckney
(Witness signs)

By: John C. Pinckney
John C. Pinckney
Its: President

Erin Ann Johnson
(Notary signs as witness)

(SEAL)

STATE OF NORTH CAROLINA)
)
COUNTY OF Orange)

ACKNOWLEDGMENT

I Erin Ann Johnson, a notary public for the aforesaid State, do hereby certify that John C. Pinckney, as the President of PPF, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the 29 day of March, 2006.

Erin Ann Johnson
(Notary signs and affixes seal)
Notary Public for North Carolina
My Commission Expires: 5-26-2010

ERIN ANN JOHNSON
Orange County
NOTARY
PUBLIC
NORTH CAROLINA

EXHIBIT "A"
(PROPERTY DESCRIPTION)

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N33°52'14"E, a distance of 94.12 feet; thence N76°59'19"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°18'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 55.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°35'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 133.64 feet; thence S75°36'30"E, a distance of 253.42 feet; thence S65°22'40"E, a distance of 108.88 feet; thence S61°03'26"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.18 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 121.25 feet; thence S54°38'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°49'46"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S88°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°59'29"W, a distance of 91.52 feet; thence S63°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'22"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 117.76 feet; thence S67°34'23"W, a distance of 118.60 feet; thence S79°14'25"W, a distance of 73.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S69°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S69°15'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

S17°44'38"W, a distance of 130.52 feet; thence S13°55'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S49°37'53"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 66.04 feet; thence N42°09'27"W, a distance of 48.30 feet; thence S69°33'38"W, a distance of 11.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°47'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°20'46"W, a distance of 43.35 feet; thence S47°24'31"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 73.45 feet; thence
S63°27'37"W, a distance of 18.63 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of tract A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 126.64 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 000 001A 0001 00

STATE OF SOUTH CAROLINA)
COUNTY OF BEAUFORT) AFFIDAVIT

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 known as Pinckney Point in Beaufort County, bearing County Tax Map Number R600-044-000-001A-0000 which was transferred by PPF, LLC to PINCKNEY POINT LLC on , 2006.
3. Check one 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 entity, or is a transfer to a trust or as a distribution to a trust beneficiary.

   (c) ____ exempt from the deed recording fee because (See Information section of affidavit): (If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)
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 $10,600,000.00

   (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 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 the amount listed in item 4 above here:	$10,600,000.00
(b) Place the amount listed in item 5 above here:	$ -0-
(c) (If no amount is listed, place zero here.)	$ -0-
(c) Subtract Line 6(b) from Line 6(a) and place result here:	$10,600,000.00

7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: $ $39,220.00
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: agent of Purchaser
9. I understand that a person required to furnish this affidavit who willfully 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.

Responsible Person Connected with the Transaction

Mallory Gayle Holm
Print or Type Name Here

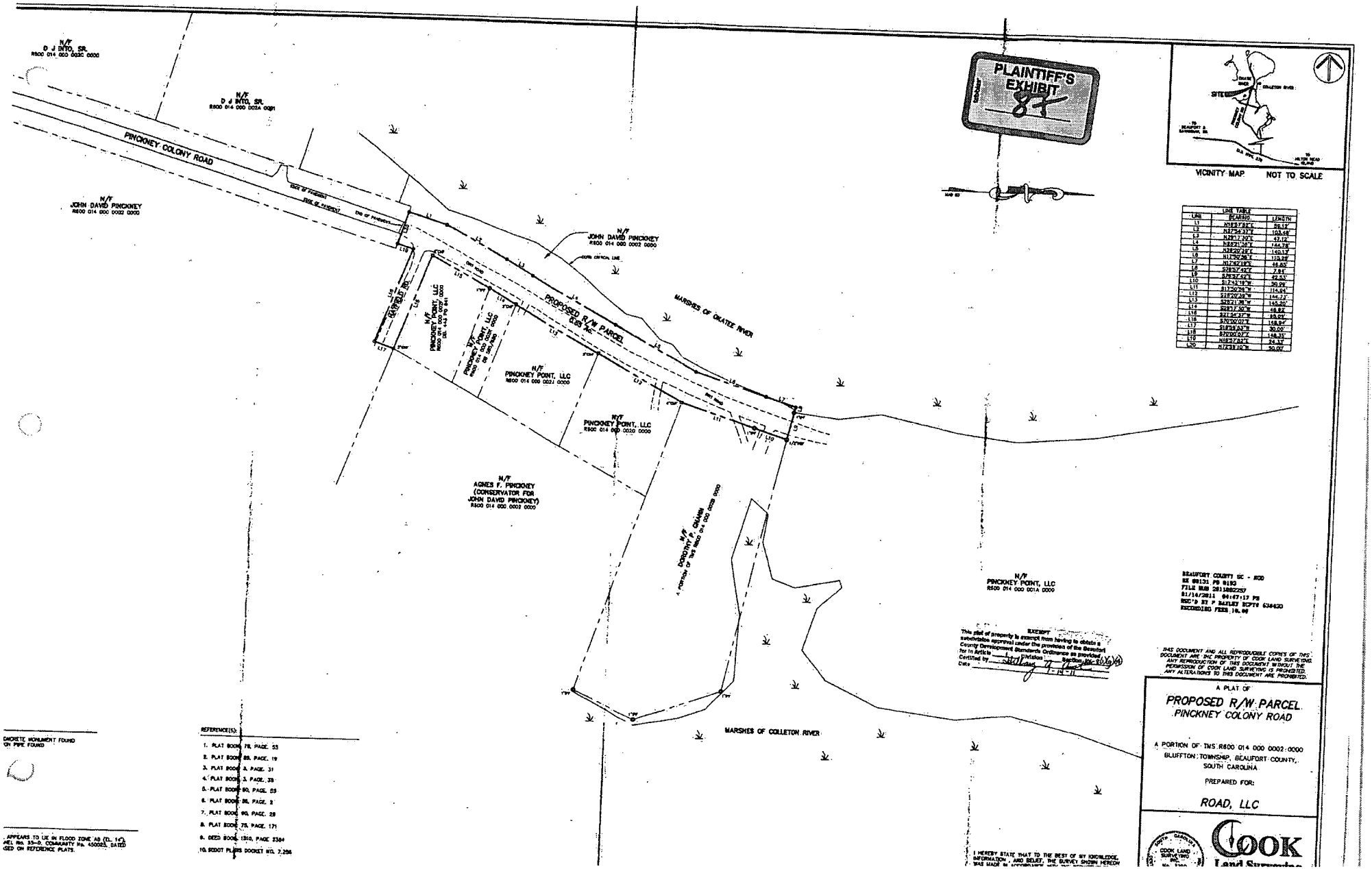
SWORN to before me this 12th day of April, 2006

Joy L. LaWare
Notary Public for FLORIDA
My Commission Expires: 12/16/10
Personally known

JOY L. LAWARRE
MY COMMISSION # DD 510096
EXPIRES: February 16, 2010
Bonded Thru Notary Public Underwriters

INFORMATION

NPCOL1:439439.1-AF-(JBG) 700000-00476


PLAINTIFF'S EXHIBIT
87
N/F
D J INTO, SR.
R600 014 000 003C 0000
N/F
D J INTO, SR.
R600 014 000 002A 0001
PINCKNEY COLONY ROAD
N/F
JOHN DAVID PINCKNEY
R600 014 000 0002 0000
N/F
JOHN DAVID PINCKNEY
R600 014 000 0002 0050
STATE CRITICAL LINE
OAKLEAF RD.
PROPOSED R/W PARCEL
0.65 AC.±
MARSHES OF OKATEE RIVER
N/F
PINCKNEY POINT, LLC
R600 014 000 0021 0000
N/F
PINCKNEY POINT, LLC
R600 014 000 0020 0000
N/F
AGNES F. PINCKNEY
(CONSERVATOR FOR
JOHN DAVID PINCKNEY)
R600 014 000 0002 0000
N/F
DOROTHY P. CHANN
A PORTION OF TMS R600 014 000 0020 0000
N/F
PINCKNEY POINT, LLC
R600 014 000 001A 0000
MARSHES OF COLLETON RIVER
SITE
COLLETON RIVER
TO BEAUFORT & SAVANNAH, GA
U.S. HWY. 278
TO HILTON HEAD ISLAND
VICINITY MAP
NOT TO SCALE
LINE TABLE
LINE | BEARING | LENGTH
L1 | N51°37'58"E | 56.12'
L2 | N47°54'37"E | 103.48'
L3 | N29°17'29"E | 47.12'
L4 | N38°21'28"E | 144.78'
L5 | N28°20'38"E | 140.13'
L6 | N12°52'38"E | 110.28'
L7 | N12°52'18"E | 46.83'
L8 | S78°57'42"E | 7.84'
L9 | S78°57'42"E | 68.53'
L10 | S17°43'18"W | 30.00'
L11 | S17°52'04"W | 114.04'
L12 | S28°20'38"W | 144.73'
L13 | S38°21'28"W | 145.00'
L14 | S28°17'50"W | 48.92'
L15 | S62°56'37"W | 88.05'
L16 | S70°00'07"E | 168.94'
L17 | S18°59'53"W | 30.00'
L18 | N70°00'07"W | 148.35'
L19 | N18°27'24"E | 24.12'
L20 | N72°59'10"W | 30.00'
BEAUFORT COUNTY SC - ROD
BK 03131 PG 0190
FILE NUM 2011002257
01/14/2011 04:47:17 PM
REC'D BY P BAILEY RCPT# 638430
RECORDING FEES 10.00
EXCERPT
This plat of property is exempt from having to obtain a subdivision approval under the provisions of the Beaufort County Development Standards Ordinance as provided for in Article ____, Division ____, Section ____
Certified by _____ Date 1-14-11
THIS DOCUMENT AND ALL REPRODUCIBLE COPIES OF THIS DOCUMENT ARE THE PROPERTY OF COOK LAND SURVEYING. ANY REPRODUCTION OF THIS DOCUMENT WITHOUT THE PERMISSION OF COOK LAND SURVEYING IS PROHIBITED. ANY ALTERATIONS TO THIS DOCUMENT ARE PROHIBITED.
A PLAT OF
PROPOSED R/W PARCEL
PINCKNEY COLONY ROAD
A PORTION OF TMS R600 014 000 0002 0000
BLUFFTON TOWNSHIP, BEAUFORT COUNTY, SOUTH CAROLINA
PREPARED FOR:
ROAD, LLC
COOK LAND SURVEYING INC.
COOK
Land Surveying
CONCRETE MONUMENT FOUND
OR PIPE FOUND
APPEARS TO LIE IN FLOOD ZONE AE (EL. 14'), PER FIRM No. 45013C0033D, COMMUNITY No. 450025, DATED 09/29/2010 ON REFERENCE PLATS.
REFERENCE(S):
1. PLAT BOOK 78, PAGE 55
2. PLAT BOOK 89, PAGE 19
3. PLAT BOOK 9, PAGE 31
4. PLAT BOOK 3, PAGE 39
5. PLAT BOOK 80, PAGE 55
6. PLAT BOOK 86, PAGE 3
7. PLAT BOOK 90, PAGE 29
8. PLAT BOOK 78, PAGE 171
9. DEED BOOK 1510, PAGE 2304
10. SCDOT PLANS DOCKET NO. 7.206
I HEREBY STATE THAT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF, THE SURVEY SHOWN HEREON WAS MADE IN

1892

e 12 PB Madeira 715 2716

RECORDED
2011 Feb -23 04:30 PM
Sharon Q. Burris
BEAUFORT COUNTY AUDITOR

BEAUFORT COUNTY SC - ROD
BK 03028 PGS 0993-0998
FILE NUM 2011002258
01/14/2011 04:47:17 PM
REC'D BY P BAILEY RCPT# 638433
RECORDING FEES 12.00
County Tax 1,430.00
State Tax 3,380.00

When recorded return to:
MCNAIR LAW FIRM, P.A./WJN
23-B Shelter Cove Lane, Post Office Drawer 3
Hilton Head Island, SC 29938
(843) 785-2171



STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

LIMITED WARRANTY DEED

WHEREAS, the undersigned AGNES F. PINCKNEY, as Guardian and Conservator for John David Pinckney, with an address of 530 Allens Corner, Bluffton, SC 29910 ("Grantor"), am the owner of certain real property located in Bluffton Township, Beaufort County, South Carolina; and

WHEREAS, Grantor is a party to that certain action entitled *Beaufort County vs. Agnes F. Pinckney, as Guardian and Conservator for John David Pinckney, Dorothy Gnann and Pinckney Point, LLC*, Case No. 05-CP-07-2337 (the "Action"); and

WHEREAS, the parties to the Action have entered into an agreement for the settlement of the Action of even date herewith (the "Settlement Agreement"), which Settlement Agreement provides, among other matters, for the conveyance of certain real property to Road, LLC, a South Carolina limited liability company, by Grantor pursuant to terms and conditions contained in the Settlement Agreement.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that I, Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and settlement of the Action and no other good and valuable consideration to me in hand paid by ROAD, LLC, a South Carolina limited liability company with an address of 40 West 57th Street, 20th Floor, New York, NY 10019 ("Grantee"), the receipt of which is hereby acknowledged, have hereby granted, bargained, sold and released and by these presents do grant, bargain, sell and release subject to the easements, restrictions, reservations and conditions set forth herein, unto the said Grantee, the following described property:

ALL that certain piece, parcel and tract of land shown and depicted as "Proposed R/W Parcel" containing 0.85 acres, more or less, on that certain plat of survey entitled "A Plat of Proposed R/W Parcel", prepared by Cook Land Surveying, certified by Donald R. Cook, Jr., S.C.P.L.S. No. 19010, dated January 12, 2011, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 151 at Page 193.

The property intended to be conveyed herein is a portion of the property conveyed to the within Grantor by Deed from Agnes F. Pinckney, Conservator for John David Pinckney, dated January 14, 2008, and recorded in Book 2673 at Page 1287, Beaufort County Records, on January 17, 2008; and Corrective Deed recorded in Book 2736 at Page 2222, on August 23, 2008.

ADD DMP Record 2/21/2011 12:44:08 PM
BEAUFORT COUNTY TAX MAP REFERENCE

Dist	Map	SMap	Parcel	Block	Week
R600	014	000	0049	0000	00

A PORTION OF TMS R600 014 000 0002 0000

The within deed was prepared in the Law Offices of McNair Law Firm, P.A. by Walter J. Nester III, Post Office Drawer 3, Hilton Head Island, South Carolina 29938, (843) 785-2171.

THIS CONVEYANCE IS MADE SUBJECT TO all easements and restrictions of record and otherwise affecting the property.

AND ALSO SUBJECT TO an easement for vehicular access, ingress and egress on, over and across the approximate 20' private dirt road extending to the north of Pinckney Colony Road, as depicted in the plat referenced above ("Pinckney Colony Road").

AND ALSO SUBJECT TO an easement for access, ingress and egress on, over, under and across the R/W Parcel to all property lawfully accessed via the adjacent private Hayfield Road depicted in the plat referenced above.

AND ALSO SUBJECT TO a restriction that the property conveyed herein may be used only as a right of way or other purpose associated therewith including but not limited to landscaping, parking, drainage, installation of utilities except, however, no gravity sewers, or any other purpose necessary and appropriate for an entrance area to a private residential community.

AND ALSO FURTHER SUBJECT TO the restriction that the portion of the property conveyed herein that is known and described as the private Hayfield Road ("Hayfield Road Portion"), as depicted in the plat, be subject to the following:

1) Any improved road surfaces constructed thereon shall be no greater than fifteen feet (15') in width; and

2) No utilities may be installed therein without the prior written approval of the Grantor or her successors, heirs and assigns; and

3) No curb cuts to any adjacent property shall be constructed; and

4) Grantor, her heirs, successors and assigns shall retain the absolute right and easement for access, ingress and egress across the Hayfield Road Portion for any purpose, including farm machinery and other motor vehicles, farm and recreational traffic, including marathons and other foot traffic; and

5) No landscaping shall be constructed or installed nor trees removed without prior approval of Grantor, her heirs, successors and assigns, which approval shall not unreasonably be withheld or delayed; and

6) Except for any signage required by any governmental authority, no signs or signage shall be erected thereon without prior approval of Grantor, her heirs, successors and assigns, which approval shall not unreasonably be withheld or delayed; and

7) Except for stormwater drainage systems directing stormwater onto property owned by the Grantee or its successors and assigns, no stormwater infrastructure shall be constructed without prior written approval of Grantor, her heirs, successors and assigns.

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 premises before mentioned unto the said Grantee, her heirs and assigns, forever; subject, however, to the rights, restrictions and conditions that constitute covenants running with the land which are set forth or referred to herein or which may otherwise appear of record.

AND I do hereby bind myself and my heirs and personal representatives to warrant and forever defend all and singular the said premises unto the said Grantee, her heirs and assigns, against me and my heirs and any person lawfully claiming or to claim the same or any part thereof, by, through or under me or them, but against none other.

[Signatures Follow]

WITNESS my hand and seal this 14 day of January, 2011.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

(2) _____
Signature of 1st Witness

(3) _____
Signature of 2nd Witness/Notary Public

(1) By _____
Agnes F. Pinckney, as Guardian and Conservator
for John David Pinckney

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

I, the undersigned Notary Public, do hereby certify that Agnes F. Pinckney, as Guardian and Conservator for John David Pinckney, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 14 day of January, 2011.

(4) _____
Notary Public for South Carolina
My Commission Expires: 8/22/2012

Instructions for Execution of Deed
(Please Follow Carefully - and Use Blue Ink Only)

A. Authorized corporate officer(s) sign on line numbered (1), indicating their title.

B. Two (2) disinterested persons must sign as witnesses on lines numbered (2) and (3). The Notary Public may also serve as one of the witnesses.

C. Notary Public signs on line numbered (4) and affixes seal and expiration date.

HILTONHEAD 733153

Use for paying transfer fees

STATE OF SOUTH CAROLINA)

COUNTY OF BEAUFORT)

AFFIDAVIT FOR TAXABLE OR EXEMPT TRANSFERS

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 on plat entitled "Lot 302 Berkeley Hall S/D Phase II, Bluffton, South Carolina, bearing A PORTION OF County Tax Map Number **R600-014-000-0002-0000**, was transferred by **AGNES F. PINCKNEY, as Guardian and Conservator for John David Pinckney** on **January 14, 2011.**

3. Check one of the following: The deed is

(a) ____X____ 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 entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
(c)_____ exempt from the deed recording fee because (See Information section of affidavit): _____

(If exempt, please skip 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 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)____X____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of **$1,300,000.00**.
(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: **$0.00.**

6. The deed recording fee is computed as follows:

(a) Place the amount listed in item 4 above here: **$1,300,000.00**
(b) Place the amount listed in item 5 above here: **$0.00**
(If no amount is listed, place zero here.)
(c) Subtract Line 6(b) from Line 6(a) and place result here: **$1,300,000.00**

7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: **$4,810.00**

*Hilton Head Transfer Fee is $0.00

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: **Attorney for Grantor**

9. I understand that a person required to furnish this affidavit who willfully 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.

Responsible Person Connected with the Transaction

Walter J. Nester, III
Print or Type Name Here

SWORN to before me this 14th day of January, 2011.

Notary Public for South Carolina
My Commission Expires: 8/22/2012

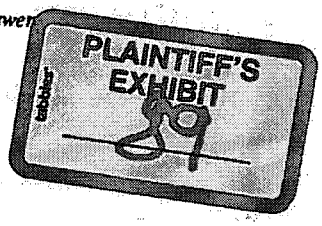
HILTONHEAD 734773v1

4/10 PB McNair

RECORDED
2011 Feb -23 04:30 PM
Sharon Q. Burris
BEAUFORT COUNTY AUDITOR

BEAUFORT COUNTY SC - ROD
BK 03028 PGS 0999-1002
FILE NUM 2011002259
01/14/2011 04:47:17 PM
REC'D BY P BAXLEY RCPT# 638433
RECORDING FEES 10.00

This deed was prepared in the law offices of
MCNAIR LAW FIRM, P.A.
23-B Shelter Cove Ln # 400, Post Office Drawer
Hilton Head Island, SC 29928
(843) 785-2171



STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

TITLE TO REAL ESTATE
(Quit Claim)

TO ALL WHOM THESE PRESENTS MAY COME:

KNOW ALL MEN BY THESE PRESENTS, that **Agnes F. Pinckney**, hereinafter referred to as "Grantor," in the State aforesaid, in consideration of the premises and also in consideration of the sum of Ten Dollars ($10.00) and no other consideration to it in hand paid at and before the receiving of these presents by

Road, LLC
40 West 57th Street,
20th Floor
New York, NY 10019

hereinafter referred to as "Grantee," the receipt of which is hereby acknowledged, has granted, bargained, sold and released and by these presents does grant, bargain, sell and release, subject to the easements, restrictions, reservations and conditions set forth in the legal description below, unto the said Grantee, the following described property:

ALL that certain piece, parcel and tract of land shown and depicted as "Proposed R/W Parcel" containing 0.85 acres, more or less, on that certain plat of survey entitled "A Plat of Proposed R/W Parcel", prepared by Cook Land Surveying, certified by Donald R. Cook, Jr., S.C.P.L.S. No. 19010, dated January 12, 2011, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 131 at Page 193.

The property intended to be conveyed herein is a portion of the property conveyed to the within Grantor by Deed from Agnes F. Pinckney, Conservator for John David Pinckney, dated January 14, 2008, and recorded in Book 2673 at Page 1287, Beaufort County Records, on January 17, 2008; and Corrective Deed recorded in Book 2736 at Page 2222, on August 23, 2008.

ADD DMP Record 2/21/2011 03:54:09 PM
BEAUFORT COUNTY TAX MAP REFERENCE

Dist	Map	SMap	Parcel	Block	Week
R600	014	000	0049	0000	00

PIN #A PORTION OF TMS R600 014 000 0002 0000
HILTONHEAD 734810v1

The within deed was prepared in the Law Offices of McNair Law Firm, P.A. by Walter J. Nester III, Post Office Drawer 3, Hilton Head Island, South Carolina 29938, (843) 785-2171.

THIS CONVEYANCE IS MADE SUBJECT TO all other easements and restrictions of record and otherwise affecting the property.

AND ALSO SUBJECT TO an easement for vehicular access, ingress and egress on, over and across the approximate 20' private dirt road extending to the north of Pinckney Colony Road, as depicted in the plat referenced above ("Pinckney Colony Road").

AND ALSO SUBJECT TO an easement for access, ingress and egress on, over, under and across the R/W Parcel to all property lawfully accessed via the adjacent private Hayfield Road depicted in the plat referenced above.

AND ALSO SUBJECT TO a restriction that the property conveyed herein may be used only as a right of way or other purpose associated therewith including but not limited to landscaping, parking, drainage, installation of utilities except, however, no gravity sewers, or any other purpose necessary and appropriate for an entrance area to a private residential community.

AND ALSO FURTHER SUBJECT TO the restriction that the portion of the property conveyed herein that is known and described as the private Hayfield Road ("Hayfield Road Portion"), as depicted in the plat, be subject to the following:

1) Any improved road surfaces constructed thereon shall be no greater than fifteen feet (15') in width; and

2) No utilities may be installed therein without the prior written approval of the Grantor or her successors, heirs or assigns; and

3) No curb cuts to any adjacent property shall be constructed; and

4) Grantor, her heirs, successors and assigns shall retain the absolute right and easement for access, ingress and egress across the Hayfield Road Portion for any purpose, including farm machinery and other motor vehicles, farm and recreational traffic, including marathons and other foot traffic; and

5) No landscaping shall be constructed or installed nor trees removed without prior approval of Grantor, her heirs, successors and assigns, which approval shall not unreasonably be withheld or delayed; and

6) Except for any signage required by any governmental authority, no signs or signage shall be erected thereon without prior approval of Grantor, her heirs, successors and assigns, which approval shall not unreasonably be withheld or delayed; and

7) Except for stormwater drainage systems directing stormwater onto property owned by the Grantee or its successors and assigns, no stormwater infrastructure shall be constructed without prior written approval of Grantor, her heirs, successors and assigns.

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 before mentioned unto the Grantee, its successors and assigns, forever - so that neither the said Grantor, nor its successors, nor any other person or persons, claiming under its, shall at any time hereafter, by any ways or means, have, claim or demand any right or title to the aforesaid premises or appurtenances, or any part of parcel thereof, forever.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name by its duly authorized officer and its seal to be hereto affixed, this 14 day of January, 2011.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

(2) _____
Signature of 1st Witness

(3) _____
Signature of 2nd Witness/Notary Public

_____
AGNES F. PINCKNEY

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

I, the undersigned Notary Public, do hereby certify AGNES F. PINCKNEY personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 14 day of January, 2011.

(4) _____
Notary Public for South Carolina
My Commission Expires: 8/22/2012

Instructions for Execution of Deed
(Please Follow Carefully - and Use Blue Ink Only)

A. Authorized corporate officer(s) sign on line numbered (1), indicating their title.

B. Two (2) disinterested Witnesses sign on lines numbered (2) and (3). Notary may be one of the witnesses.

C. Notary Public signs on line numbered (4) and affixes seal and expiration date.

HILTONHEAD 734810v1

RECORDED
2012 Feb -01 08:32 AM
Sharon Q. Burris
BEAUFORT COUNTY AUDITOR

BEAUFORT COUNTY SC - ROD
BK 03110 PGS 1680-1691
DATE: 01/03/2012 01:18:17 PM
INST # 2012000726 RCPT# 685159

LIMITED WARRANTY DEED
(In Lieu of Foreclosure)

PLAINTIFF'S EXHIBIT 9

STATE OF ~~SOUTH CAROLINA~~ Florida

COUNTY OF Duval

THIS INDENTURE, made this 30th day of December, 2011 between PINCKNEY POINT, LLC (herein called "Grantor"), and EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company (herein called "Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, and does hereby bargain, sell, alien, convey and confirm unto Grantee all that tract or parcel of land (the "Land") described on Exhibit A, attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, IN FEE SIMPLE.

This Deed and the warranty of title contained herein are made expressly subject to (a) that certain Commercial Mortgage of Real Property dated March 31, 2006 (hereinafter referred to as the "Security Deed") executed by Pinckney Point, LLC, as grantor, in favor of Branch Banking and Trust Company ("Lender"), and recorded in Deed Book 2357, Page 1981, Office of the Register of Deeds for Beaufort County, South Carolina and (b) that certain Mortgage Modification and Spreading Agreement dated July 14, 2006 given by Pinckney Point, LLC to Branch Banking and Trust Company recorded April 18, 2006 in Deed Book 2409, page 1992, Beaufort County, South Carolina Records, as assigned to Grantee.

Grantor will warrant and forever defend the right and title to the above-described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

The acceptance of this Limited Warranty Deed by Grantee shall not constitute a merger of the fee simple interest conveyed herein with the interest of Lender as grantee under the Security Deed. It is the express intention of Grantor and Grantee that such interest of Lender in the Land shall not merge, but be and remain at all times separate and distinct, notwithstanding any union of said interest in Lender at any time by purchase, termination, or otherwise and that the security title and security interest of Lender in and to the Land created by the Security Deed and the other documents executed in connection therewith shall be and remain at all times a valid and continuous first priority security title and security interest in and to the Land.

60392.2 091165-000009
EQ685:DEQ48:240517:10:ATLANTA

ERP 0082

http://rodweb.bcgov.net/pdf/nv_686_7431118_img.pdf

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness

Notary Public Susan B. Bailey

My Commission Expires:
10.31.2014

PINCKNEY POINT, LLC

By: _____ (SEAL)
Name: JOHN C. KUNKEL
Title: Vice President

Notary Public State of Florida
Susan B Bailey
My Commission EE017455
Expires 10/31/2014

STATE OF Florida)
)
COUNTY OF Duval)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 30th day of December, 2011 by John C. Kunkel, Vice President of Pinckney Point, LLC.

SWORN to before me this 30th day of December, 2011.

_____ (L.S.)
Notary Public for _____
Commission Expires: _____

Notary Public State of Florida
Barbara Coccato
My Commission DD799570
Expires 08/31/2012

80392.2 081165-000009
EQ083:0EQ048:240517:10:ATLANTA

ERP 0083

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°49'37"W, a distance of 97.64 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°48'28"W, a distance of 196.58 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°50'40"W, a distance of 93.07 feet; thence N28°19'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 58.66 feet; thence N36°56'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N86°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°09'30"W, a distance of 83.43 feet; thence N08°46'18"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°32'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°09'05"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 89.06 feet; thence N45°11'58"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 36.52 feet; thence S67°66'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°54'54"E, a distance of 64.28 feet; thence N30°58'51"E, a distance of 107.70 feet; thence N47°42'30"E, a distance of 64.05 feet; thence N33°52'14"E, a distance of 94.12 feet; thence N79°49'18"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N68°19'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 55.93 feet; thence S52°04'47"W, a distance of 52.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°56'20"E, a distance of 86.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°39'28"E, a distance of 168.61 feet; thence N70°05'45"E, a distance of 129.06 feet; thence N74°31'26"E, a distance of 159.97 feet; thence S69°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 76.41 feet; thence N80°48'14"E, a distance of [illegible] feet; thence S62°18'34"E, a distance of 124.83 feet; thence S06°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 107.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 69.75 feet; thence S69°34'07"E, a distance of 156.45 feet; thence N05°27'02"E, a distance of 107.10 feet; thence S02°10'31"E, a distance of 118.29 feet; thence S[illegible] feet; thence S63°15'16"W, a distance of 113.19 feet; thence S33°39'56"E, a distance of 139.04 feet; thence S75°36'[illegible]"E, a distance of 253.42 feet; thence S63°12'49"E, a distance of 186.88 feet; thence S[illegible] feet; thence S55°18'15"E, a distance of 303.10 feet; thence S85°27'02"E, a distance of 131.24 feet; thence S57°59'22"E, a distance of 121.23 feet; thence S[illegible] feet; thence S25°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of [illegible] feet; thence S35°52'01"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°25'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 109.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°46'59"W, a distance of 98.84 feet; thence S22°04'09"W, a distance of 98.00 feet; thence S17°37'08"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'09"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'18"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°05'56"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°26'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.50 feet; thence S42°09'00"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 99.00 feet; thence S54°16'42"W, a distance of 52.77 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S38°32'[illegible]"W, a distance of 69.72 feet; thence S[illegible] feet; thence S64°25'[illegible]"E, a distance of 92.72 feet; thence S[illegible] feet; thence S63°07'25"W, a distance of 126.13 feet; thence S39°21'27"W, a distance of 111.21 feet; thence S70°08'27"W, a distance of 119.32 feet; thence S[illegible] feet; thence S67°[illegible]"E, a distance of 118.69 feet; thence S[illegible] feet; thence S35°60'20"W, a distance of 31.85 feet; thence S[illegible] feet; thence S[illegible] feet; thence S[illegible]"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S69°15'[illegible]"W, a distance of 151.12 feet; thence N12°62'32"W, a distance of 32.90 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°20'39"W, a distance of 16.59 feet; thence S31°52'14"W, a distance of 48.90 feet; thence S34°12'01"W, a distance of 80.46 feet; thence S60°24'11"W, a distance of 96.30 feet; thence S74°57'02"W, a distance of 90.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°[illegible]"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.69 feet; thence S48°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.26 feet; thence

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EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S13°55'51"W, a distance of 102.57 feet; thence S65°14'28"E, a distance of 64.44 feet; thence S01°32'28"W, a distance of 114.66 feet; thence S28°05'02"W, a distance of 66.01 feet; thence S69°37'58"W, a distance of 57.56 feet; thence N73°26'31"W, a distance of 83.04 feet; thence N48°09'27"W, a distance of 42.30 feet; thence S09°33'36"W, a distance of 111.64 feet; thence S16°55'48"E, a distance of 61.87 feet; thence S19°09'52"W, a distance of 38.69 feet; thence S73°55'02"W, a distance of 56.20 feet; thence N82°29'45"W, a distance of 63.36 feet; thence S67°24'01"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.06 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Heyfield Road and Pinkney Colony road thence travelling along the right of way approximately 620' northward to a point thence N77°56'40"W, a distance of 49.20 feet; thence N06°39'16"E, a distance of 63.85 feet; thence N02°01'53"W, a distance of 63.75 feet; thence N12°29'12"E, a distance of 117.75 feet; thence N37°05'34"E, a distance of 62.24 feet; thence N04°41'16"E, a distance of 115.39 feet; thence N16°17'16"W, a distance of 121.39 feet; thence N18°10'27"W, a distance of 97.80 feet; thence N13°16'22"W, a distance of 85.22 feet; thence N11°09'02"E, a distance of 102.30 feet; thence N17°51'52"W, a distance of 77.72 feet; thence N08°15'08"E, a distance of 100.44 feet; thence N21°52'21"E, a distance of 92.07 feet; thence N22°10'31"E, a distance of 77.43 feet; thence N16°28'21"W, a distance of 50.00 feet; thence N36°[illegible]W, a distance of 59.20 feet; thence N26°09'26"W, a distance of 60.51 feet; thence N19°04'16"W, a distance of 76.61 feet; thence N25°07'16"W, a distance of 76.40 feet; thence N26°50'01"E, a distance of 69.02 feet; thence N34°35'45"W, a distance of 78.32 feet; thence N36°01'43"E, a distance of 87.13 feet; thence N26°00'30"W, a distance of 81.47 feet; thence N90°45'16"W, a distance of 67.25 feet; thence N27°57'20"W, a distance of 54.09 feet; thence N14°28'39"W, a distance of 95.05 feet; thence N24°58'45"W, a distance of 69.84 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N06°04'02"W, a distance of 72.93 feet; thence N04°56'13"E, a distance of 75.78 feet; thence N27°36'27"E, a distance of 96.89 feet; thence N05°52'27"E, a distance of 81.11 feet; thence N16°03'06"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.58 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N56°49'05"W, a distance of 45.04 feet; thence N06°16'04"W, a distance of 29.05 feet; thence N45°11'36"E, a distance of 50.10 feet; thence N16°81'42"W, a distance of 36.52 feet; thence S67°46'35"W, a distance of 46.61 feet; being the POINT OF BEGINNING of tract A2; thence S33°05'51"W, a distance of 49.35 feet; thence S74°05'22"W, a distance of 30.00 feet; thence S34°32'46"W, a distance of 38.93 feet; thence N79°81'31"W, a distance of 73.45 feet; thence S63°27'37"W, a distance of 18.63 feet; thence N54°33'02"W, a distance of 39.19 feet; thence N30°54'59"W, a distance of 72.79 feet; thence

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http://rodweb.bcgov.net/pdf/nv_686_7431118_img.pdf

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'27"W, a distance of 95.38 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 586.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Highfield Road and Pineaway Colony road; thence traveling through a right of way [illegible] to a point thence N71°[illegible]W, a distance of [illegible] feet; thence [illegible], a distance of [illegible] feet; thence [illegible], a distance of 117.75 feet; thence [illegible], a distance of [illegible] feet; thence [illegible], a distance of 115.39 feet; thence [illegible], a distance of 124.32 feet; thence [illegible], a distance of 97.84 feet; thence [illegible], a distance of [illegible] feet; thence [illegible], a distance of [illegible] feet; thence N19°20'50"W, a distance of 27.00 feet; thence [illegible], a distance of [illegible] feet; thence N22°[illegible], a distance of [illegible] feet; thence [illegible], a distance of 77.00 feet; thence N19°25'21"W, a distance of 53.56 feet; thence N80°[illegible], a distance of 59.20 feet; thence N80°03'20"W, a distance of 62.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°48'18"W, a distance of 76.00 feet; thence N29°36'07"W, a distance of 60.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 67.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N01°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N16°28'59"W, a distance of 95.05 feet; thence N24°50'45"W, a distance of 69.01 feet; thence N39°59'25"W, a distance of 26.44 feet; thence N19°16'19"W, a distance of 98.22 feet; thence N00°[illegible]"W, a distance of 72.58 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°36'27"E, a distance of 85.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'05"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.56 feet; thence N18°09'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N04°49'05"W, a distance of 45.04 feet; thence N05°10'44"W, a distance of 29.05 feet; thence N19°11'50"E, a distance of 50.16 feet; thence N16°01'42"W, a distance of 36.52 feet; thence S87°46'35"W, a distance of 48.61 feet; thence N09°19'16"W, a distance of 50.32' being the POINT OF [illegible] of Parcel A3; thence S02°08'42"W, a distance of 318.89 feet; thence N16°21'17"W, a distance of 76.14 feet; thence N15°23'54"W, a distance of 66.45 feet; thence N19°30'12"E, a distance of 29.91 feet; thence N82°40'42"E, a distance of 353.99 feet; thence S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

ERP 0087

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Mayfield Road and Pinaney Colony road thence travelling along the right of way approximately 600' northward to a point thence N73°[illegible]W, a distance of 42.20 feet; thence S86°39'10"E, a distance of [illegible] feet; thence N85°[illegible]W, a distance of 63.15 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N09°30'09"E, a distance of 80.34 feet; thence N04°41'16"W, a distance of 115.30 feet; thence N10°17'16"W, a distance of 121.50 feet; thence N18°19'37"W, a distance of 97.[illegible] feet; thence N13°[illegible]W, a distance of 85.88 feet; thence N14°45'[illegible]W, a distance of 109.[illegible] feet; thence N17°[illegible]W, a distance of 77.72 feet; thence N08°12'[illegible]W, a distance of 108.44 feet; thence N0[illegible]W, a distance of 93.87 feet; thence N22°16'[illegible]W, a distance of 77.48 feet; thence N11°[illegible]W, a distance of 50.[illegible] feet; thence N[illegible]W, a distance of 90.39 feet; thence N30°08'20"W, a distance of 95.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°45'16"W, a distance of 76.40 feet; thence N26°50'07"W, a distance of 60.[illegible] feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 67.13 feet; thence N25°09'30"W, a distance of 82.43 feet; thence N23°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°26'59"W, a distance of 93.05 feet; thence N24°50'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N12°16'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.[illegible] feet; thence N04°55'13"E, a distance of 75.75 feet; thence N27°36'27"E, a distance of 96.[illegible] feet; thence N05°22'27"E, a distance of 84.11 feet; thence N36°[illegible]E, a distance of 21.56 feet; thence N26°[illegible]E, a distance of 65.95 feet; thence N14°[illegible]E, a distance of 55.19 feet; thence N04°51'13"E, a distance of 52.10 feet; thence N85°[illegible]W, a distance of 45.[illegible] feet; thence N88°00'44"W, a distance of 22.85 feet; thence N58°31'[illegible]E, a distance of 58.[illegible] feet; thence N16°24'42"W, a distance of 32.52 feet; thence N07°[illegible]W, a distance of 42.[illegible] feet; thence N08°19'16"W, a distance of 71.[illegible] feet; thence [illegible]W, a distance of 335.59 feet; thence N19°21'42"E, a distance of 53.[illegible] feet; thence N29°21'24"E, a distance of 64.[illegible] feet; thence N30°30'51"E, a distance of 107.76 feet; to a tie line thence N37°23'36"W, a distance of 213.21'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°08'03"W, a distance of 127.02 feet; thence
N66°27'52"E, a distance of 65.09 feet; thence
N79°02'50"E, a distance of 126.64 feet; thence
S70°36'41"E, a distance of 70.17 feet; thence
S90°25'17"E, a distance of 110.65 feet; thence
N63°02'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

ERP 0088

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 65.26 feet; thence
S24°33'50"W, a distance of 69.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 28, 2003, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1634.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 009 0014 0139 00

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

ERP 0089

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29 day of December, 2011.

80392.2 021105-000009
EQ085:05Q4L240517:10:ATLANTA

DERIVATIONS AND TAX MAP NUMBERS

This being the same property conveyed to the Grantor herein by the following deeds:

- That certain Deed from PPF, LLC dated March 29, 2006 and recorded April 18, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2357 at Page 1972; rerecorded August 25, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2431, at Page 1778.

  TMS#R600-014-000-001A-000-00

- That certain Deed from Wayne A. Baker and Virginia L. Baker dated July 12, 2006 and recorded July 19, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2409 at Page 1986.

  TMS#R600-014-000-002G-000-00

- That certain Deed from Sidney Dean Pinckney dated July 17, 2006 and recorded July 19, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2409 at Page 1989.

  TMS#R600-014-000-002J-000-00

- That certain Deed from David Marion Pinckney dated July 17, 2006 and recorded July 19, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2409 at Page 1980.

  TMS#R600-014-000-002F-000-00

- That certain Deed from David M. Pinckney and Gay D. Pinckney dated July 17, 2006 and recorded July 19, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2409 at Page 1983.

  TMS#R600-014-000-002K-000-00

GRANTEE'S ADDRESS: Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700
Atlanta, GA 30339

ERP 0091

STATE OF SOUTH CAROLINA)
) AFFIDAVIT
COUNTY OF BEAUFORT)

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 in Beaufort County, South Carolina, bearing various Beaufort County Tax Map Numbers and was transferred by Pinckney Point, LLC to Equity Resource Partners III, LLC on December 30, 2011.

3. Check one 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 entity, or is a transfer to a trust or as a distribution to a trust beneficiary.

(c) X exempt from the deed recording fee because (See Information section of affidavit): 13
(If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)

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 the amount listed in item 4 above here: $_____

(b) Place the amount listed in item 5 above here: 0
(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 on Line 6(c) above and the deed recording fee due is: $0.

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Attorney for Grantee.

9. I understand that a person required to furnish this affidavit who willfully 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.

ERP 0092

Responsible Person Connected with the Transaction

SWORN to before me this 4th day of January, 2012.

Matthew T. Monkhouse, Attorney for Grantee
Print or Type Name Here

Notary Public for the State of British Columbia
My Commission Expires: _____

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'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 determining the consideration paid in 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 realty and a shareholder, partner, or owner of the realty, and in the case of realty transferred to a trust or a distributee or 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 provisions of the law.

Exempted from the fee are deeds:

(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 this 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 interests 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 shareholder, 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 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 shareholder, 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" is a 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 spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions 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 executed pursuant to foreclosure proceedings.

(14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided 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 which is subject to 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.

BEAUFORT COUNTY SC- ROD
BK 03110 PGS 1662-1679
DATE: 01/06/2012 01:15:17 PM
INST # 2012000725 RCPT# 665159

This instrument should be returned to:

Melissa S. Turra, Esq.
HOLLAND & KNIGHT LLP
50 N. Laura Street, Suite 3900
Jacksonville, Florida 32202

ACCESS EASEMENT AGREEMENT

THIS ACCESS EASEMENT AGREEMENT ("Agreement") is hereby made and executed this 29 day of December, 2011, by and between ROAD, LLC, a South Carolina limited liability company, whose address is 40 West 57th Street, 20th Floor, New York, New York 10019 ("Grantor"), and PINCKNEY POINT, LLC, a South Carolina limited liability company, whose address is 4315 Pablo Oaks Court, Suite 1, Jacksonville, Florida 32224 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the record owner of fee simple title to that certain parcel of real property located in Beaufort County, South Carolina as more particularly described on Exhibit "A" attached hereto (the "Grantor's Property"); and

WHEREAS, Grantee owns that certain parcel of real property located in Beaufort County, South Carolina as more particularly described on Exhibit "B" attached hereto (the "Grantee's Property"); and

WHEREAS, Grantee desires to have easement rights over certain portions of Grantor's Property as set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant, stipulate and agree as follows:

1. Recitals. The recitals set forth above are true and correct, and are incorporated herein by reference.

2. Grant of Easement. Grantor has granted, bargained, sold and released and by these presents does hereby grant, bargain, sell and release unto to Grantee, its successors and assigns, for the benefit of Grantee's Property, a non-exclusive perpetual easement (a) over, upon and across a portion of the Grantor's Property constituting a 20' wide easement in the area depicted as the Private Dirt Road (excluding Hayfield Road) on Exhibit "C", extending to the north of Pinckney Colony Road, which area is hereafter referred to as the "Easement Area" for purposes of vehicular and pedestrian ingress and egress to and from Grantee's Property over Easement Area; and (b) over, upon and across the Grantor's Property for the purposes of maintenance and use (but not expansion) of currently existing utilities, if any, within the Grantor's Property which shall run with the land and bind the interest of the Grantor, its successors and assigns. The rights granted herein shall be for the benefit of Grantee and for the benefit of any and all other occupants of Grantee's Property, and for its respective subtenants, licensees, customers, agents, employees, invitees, mortgagees, successors and assigns.

3. Limitations on Easement. This easement is limited to access only. Neither party shall install a fence or other barrier which could prevent or obstruct the passage of pedestrian or vehicular travel for the purposes herein. Grantee is not permitted to make any improvements or perform any work on and to the Easement Area without prior approval from Grantor.

4. No Dedication. This Agreement is not intended to, and should not be construed to, dedicate the Easement Area to the general public.

5. Indemnity. Each party (the "Indemnifying Party") agrees to defend, indemnify and hold harmless the other party, together with its agents, representatives and employees (the "Indemnified Parties"), from and against any and all claims, losses, costs, expenses, damages, and liabilities, including reasonable attorneys', paralegals' and consultants' fees and costs before trial and at all trial and appellate levels, that the Indemnified Parties may suffer or incur as a result of the acts or omissions of the Indemnifying Party or its contractors, sub-contractors, agents, representatives, employees, licensees or invitees on or about the Easement Area, or the exercise by the Indemnifying Party or its contractors, sub-contractors, agents, representatives, employees, licensees or invitees of any of the rights and privileges granted or reserved by this Agreement.

6. Reservation of Grantor's Rights. Grantor hereby reserves the right to utilize the Easement Area for any and all purposes that are not inconsistent with and do not interfere with the Grantee's use of the Easement Area.

7. No Obligation to Pay Rent, Occupancy Charges or Taxes. Grantee shall not be obligated to pay any rent, taxes, operating expenses or other occupancy or use charge for the rights created by this Agreement.

8. Successors and Assigns. This Agreement and the rights granted herein shall run with the title and be appurtenant to Grantee's Property, shall run with the title to and burden the Easement Area and Grantor's Property forever, and shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their successors, successors-in-title and assigns.

9. Remedies. In the event either party fails to perform any of the covenants and agreements set forth in this Agreement on its part to be performed within the time or times specified herein, the offended party shall be entitled to enforce its rights hereunder by any remedy available at law or in equity (including, without limitation, specific performance and injunctive relief). In the event either party to this Agreement brings an action to enforce the terms of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all costs and reasonable attorneys', paralegals' and consultants' fees and costs incurred at all pre-trial, trial and appellate levels and at any administrative or bankruptcy proceedings.

10. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina without regard to principles of conflicts of laws. Venue for any action under this Agreement shall be in Beaufort County, South Carolina.

11. Counterparts. This Agreement may be executed in multiple counterparts that, when taken together, shall be regarded as one complete document.

12. Severability. If any individual term or provision of this Agreement is contrary to or in conflict with any requirement of applicable statutory or common law, then that term or provision shall be given its nearest legal meaning, and the remainder of this Agreement, or the application of such term or

provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

13. Entire Agreement. This Agreement constitutes the entire agreement between Grantor and Grantee with respect to the subject matter hereof, and this Agreement may not be amended, modified, altered or terminated except by written agreement signed by Grantor and Grantee.

14. Compliance with Law. Each party exercising any rights hereunder shall comply with all applicable laws and regulations.

15. Modifications. This Agreement may not be modified without the written consent of both Grantor and Grantee.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Access Easement Agreement to be executed in the manner and form sufficient to bind them as of the date and year first above written.

Signed, sealed and delivered in the Presence of the following witnesses:

"GRANTOR"

ROAD, LLC, a South Carolina limited liability company

Print Name: Keerat Kaur

By: Bruce Bunner
Name: Bruce Bunner
Title: President

Print Name: Barbara Nicholas

STATE OF New York
COUNTY OF New York

I HEREBY CERTIFY that the foregoing instrument was acknowledged before me this 29th day of December, 2011, by Bruce Bunner, as President of ROAD, LLC, a South Carolina limited liability company, on behalf of the limited liability company. He/she is personally known to me or has produced _____ as identification.

Notary Public: Violeta Figueroa
Print Name: Violeta Figueroa
My Commission Expires: April 30, 2015

VIOLETA FIGUEROA
Notary Public, State of New York
No. 01FI6057978
Qualified in Bronx County
Commission Expires April 30, 2015

"GRANTEE"

PINCKNEY POINT, LLC,
a South Carolina limited liability company

By: _____
Name: John C. Kunkel
Title: Vice President

K Lewis
Print Name: K Lewis

Sally L Hall
Print Name: Sally L. Hall

STATE OF Florida
COUNTY OF Duval

I HEREBY CERTIFY that the foregoing instrument was acknowledged before me this 29th day of December, 2011, by John C. Kunkel, as Vice President of PINCKNEY POINT, LLC, a South Carolina limited liability company, on behalf of the limited liability company. He/she is personally known to me or has produced _____ as identification.

Notary Public: K. Lewis
Print Name: _____
My Commission Expires: _____

K. LEWIS
MY COMMISSION # DD901885
EXPIRES: July 14, 2013
Fl. Notary Discount Assoc. Co.

EXHIBIT A

Grantor's Property

All that certain piece, parcel and tract of land shown and depicted as "Proposed R/W Parcel" containing 0.85 acres, more or less, on that certain plat of survey entitled "A Plat of Proposed R/W/ Parcel", prepared by Cook Land Surveying, certified by Donald R. Cook, Jr., S.C.P.L.S. No. 19010, dated January 12, 2011, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Plat Book 131 at Page 193.

ERP 0099

EXHIBIT B

Grantee's Property

(see attached)

EXHIBIT "B"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N66°39'10"E, a distance of 68.86 feet; thence N88°09'53"W, a distance of 63.75 feet; thence S82°20'12"E, a distance of 117.75 feet; thence N07°00'04"E, a distance of 68.34 feet; thence S61°[illegible]'25"W, a distance of 115.59 feet; thence N10°17'16"W, a distance of 124.90 feet; thence [illegible]'37"W, a distance of 97.64 feet; thence N13°16'23"W, a distance of 165.38 feet; thence [illegible]'W, a distance of 196.26 feet; thence N17°51'28"W, a distance of 77.72 feet; thence [illegible]'W, a distance of 186.44 feet; thence N02°52'48"W, a distance of 99.67 feet; thence N[illegible]'59"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 30.05 feet; thence [illegible]'W, a distance of 98.50 feet; thence N20°63'20"W, a distance of 60.51 feet; thence N[illegible]'W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.68 feet; thence [illegible]'W, a distance of 60.02 feet; thence N54°39'45"W, a distance of 76.23 feet; thence [illegible]'W, a distance of 89.13 feet; thence N26°08'30"W, a distance of 83.43 feet; thence N[illegible]'W, a distance of 67.23 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N16°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N30°39'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N[illegible]'W, a distance of 72.00 feet; thence N07°56'13"E, a distance of 75.75 feet; thence N[illegible]'E, a distance of 96.89 feet; thence N85°32'27"E, a distance of 81.11 feet; thence N[illegible]'E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N[illegible]'E, a distance of 55.19 feet; thence N09°51'13"E, a distance of 52.10 feet; thence N[illegible]'W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 89.06 feet; thence N[illegible]'E, a distance of 50.10 feet; thence N14°01'42"W, a distance of 98.52 feet; thence [illegible]'W, a distance of 40.51 feet; thence N07°19'15"W, a distance of 704.40 feet; thence N[illegible]'W, a distance of 338.59 feet; thence N19°38'12"E, a distance of 57.28 feet; thence [illegible]'E, a distance of 64.08 feet; thence N38°30'51"E, a distance of 107.70 feet; thence N[illegible]'E, a distance of 84.05 feet; thence N25°32'14"E, a distance of 94.12 feet; thence N[illegible]'E, a distance of 74.43 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N[illegible]'E, a distance of 61.46 feet; thence N[illegible]'13"E, a distance of 55.93 feet; thence S52°[illegible]'W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°53'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

ERP 0101

EXHIBIT "B"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'09"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 108.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°21'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 69.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N05°27'06"E, a distance of 107.10 feet; thence S22°14'31"E, a distance of 118.29 feet; thence S70°09'58"E, a distance of 114.59 feet; thence S62°56'19"E, a distance of 113.19 feet; thence S36°39'58"E, a distance of 135.64 feet; thence S79°30'[illegible]E, a distance of 253.42 feet; thence S85°22'40"E, a distance of 189.28 feet; thence [illegible]E, a distance of 110.88 feet; thence S55°16'15"E, a distance of 208.10 feet; thence S53°27'0[illegible]E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 121.25 feet; thence S54°30'[illegible]E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 187.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°46'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'05"W, a distance of 172.68 feet; thence S22°40'30"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°44'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.09 feet; thence N51°03'58"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N84°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence [illegible]W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.02 feet; thence S54°18'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S56°25'[illegible]W, a distance of 69.72 feet; thence S86°47'37"W, a distance of 104.19 feet; thence [illegible]W, a distance of 92.72 feet; thence S60°58'29"W, a distance of 91.52 feet; thence S79°04'27"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S74°[illegible]W, a distance of 179.32 feet; thence S66°34'[illegible]W, a distance of 147.26 feet; thence S67°[illegible]W, a distance of 118.60 feet; thence S79°[illegible]W, a distance of 78.26 feet; thence S25°10'30"W, a distance of 31.85 feet; thence S64°37'[illegible]W, a distance of 72.84 feet; thence S80°[illegible]W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S89°15'[illegible]W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.80 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.99 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'56"W, a distance of 35.01 feet; thence N45°08'07"W, a distance of 40.27 feet; thence S15°54'59"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

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EXHIBIT "B"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.82 feet; thence S13°59'51"W, a distance of 102.57 feet; thence S03°16'26"E, a distance of 64.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.86 feet; thence S62°37'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 86.04 feet; thence N62°00'27"W, a distance of 48.30 feet; thence S87°33'30"W, a distance of 111.04 feet; thence S16°33'42"E, a distance of 68.07 feet; thence S19°47'32"W, a distance of 35.69 feet; thence S73°55'02"W, a distance of 56.20 feet; thence N02°20'46"W, a distance of 42.35 feet; thence S47°29'31"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 665' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N06°07'53"W, a distance of 88.25 feet; thence N12°29'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 80.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N18°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 72.72 feet; thence N20°12'05"E, a distance of 108.44 feet; thence N21°52'[illegible]"W, a distance of 90.67 feet; thence N22°16'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.69 feet; thence N09°30'00"W, a distance of 59.20 feet; thence N20°17'20"W, a distance of 68.51 feet; thence N19°07'16"W, a distance of 78.61 feet; thence N25°02'15"W, a distance of 76.40 feet; thence N26°36'01"W, a distance of 69.02 feet; thence N34°58'49"W, a distance of 26.33 feet; thence N38°81'42"W, a distance of 87.13 feet; thence N26°05'30"W, a distance of 83.49 feet; thence N00°08'10"W, a distance of 67.25 feet; thence N37°07'24"W, a distance of 54.99 feet; thence N14°28'58"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.84 feet; thence N30°39'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N09°04'02"W, a distance of 72.98 feet; thence N84°26'13"E, a distance of 75.75 feet; thence N27°30'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N46°05'06"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.56 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence W36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'30"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.32 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence

S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.60 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"E, a distance of 75.45 feet; thence
S63°27'37"E, a distance of 18.60 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

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EXHIBIT "B"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.69 feet; thence
N15°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinkney [illegible] to a point thence N75°35'40"W, a distance of 42.20 feet; thence [illegible] a distance of 65.06 feet; thence N65°10'33"W, a distance of 63.78 feet; thence [illegible] a distance of 177.25 feet; thence [illegible] a distance of 115.34 feet; thence N16°01'16"W, a distance of 115.39 feet; thence N09°12'10"E, a distance of 128.38 feet; thence N19°08'E, a distance of 97.01 feet; thence N16°10'22"W, a distance of 65.01 feet; thence [illegible] a distance of 908.28 feet; thence N15°35'55"W, a distance of 77.18 feet; thence [illegible] a distance of 104.44 feet; thence N22°55'46"W, a distance of 93.89 feet; thence [illegible] a distance of 77.70 feet; thence N19°22'21"W, a distance of 50.86 feet; thence N30°38'07"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.51 feet; thence N25°48'18"W, a distance of 76.68 feet; thence N28°58'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N38°01'45"W, a distance of 87.13 feet; thence N26°09'30"W, a distance of 83.43 feet; thence N05°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N19°28'59"W, a distance of 95.05 feet; thence N24°50'45"W, a distance of 69.04 feet; thence N30°33'25"W, a distance of 26.64 feet; thence N19°16'19"W, a distance of 92.22 feet; thence N10°04'02"W, a distance of 72.58 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N07°32'27"E, a distance of 85.09 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N46°05'05"E, a distance of 21.55 feet; thence N20°42'36"E, a distance of 66.55 feet; thence N48°07'49"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°47'05"W, a distance of 45.08 feet; thence N06°16'24"W, a distance of 29.65 feet; thence N56°41'36"E, a distance of 58.18 feet; thence N16°04'42"W, a distance of 36.52 feet; thence S57°46'35"W, a distance of 48.61 feet; thence N05°15'40"W, a distance of 585.32' to the POINT OF [illegible] of Parcel A3; thence S82°40'42"W, a distance of 316.00 feet; thence
N15°04'29"W, a distance of 74.51 feet; thence
N19°29'54"W, a distance of 96.85 feet; thence
N19°36'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

ERP 0104

EXHIBIT "B"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Mayfield Road and Pinkney Colony road thence traveling along the right of way approximately 660' northward to a point thence N29°30'49"W, a distance of 42.26 feet; thence N60°39'10"E, a distance of 65.86 feet; thence N88°[illegible]'W, a distance of 63.95 feet; thence N42°20'12"E, a distance of 117.75 feet; thence N08°10'08"E, a distance of 128.34 feet; thence N89°44'16"W, a distance of 115.39 feet; thence N10°17'16"W, a distance of 121.50 feet; thence N10°10'37"W, a distance of 97.84 feet; thence N15°[illegible]'W, a distance of 86.80 feet; thence N14°45'[illegible]"W, a distance of 105.38 feet; thence N14°[illegible]"W, a distance of 77.92 feet; thence N89°12'23"W, a distance of 103.44 feet; thence N22°[illegible]"W, a distance of 99.07 feet; thence N22°40'51"W, a distance of 77.43 feet; thence N19°12'20"W, a distance of 58.06 feet; thence N89°36'09"W, a distance of 59.20 feet; thence N20°08'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°40'18"W, a distance of 76.48 feet; thence N26°38'07"W, a distance of 69.02 feet; thence N34°39'48"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°08'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'39"W, a distance of 95.05 feet; thence N24°35'43"W, a distance of 69.04 feet; thence N89°59'25"W, a distance of 26.64 feet; thence N19°18'09"W, a distance of 98.22 feet; thence N20°01'02"W, a distance of 72.98 feet; thence N04°38'13"E, a distance of 78.79 feet; thence N27°18'27"E, a distance of 96.89 feet; thence N05°21'22"E, a distance of 84.11 feet; thence N36°[illegible]"E, a distance of 21.56 feet; thence N26°[illegible]"E, a distance of 85.58 feet; thence N16°07'47"E, a distance of 55.79 feet; thence N08°51'13"E, a distance of 52.10 feet; thence N36°[illegible]"W, a distance of 45.64 feet; thence N88°10'44"W, a distance of 29.06 feet; thence N05°[illegible]"E, a distance of 50.16 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S89°46'55"W, a distance of 40.61 feet; thence N09°19'16"W, a distance of 104.48 feet; thence S89°[illegible]"W, a distance of 333.59 feet; thence N19°20'12"E, a distance of 58.13 feet; thence N25°31'56"E, a distance of 64.60 feet; thence N28°30'31"E, a distance of 107.79 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.88 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'08"W, a distance of 182.80 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N70°00'30"E, a distance of 120.04 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.45 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

ERP 0131

EXHIBIT "B"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'58"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.06 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 000 0014 0000

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

ERP_0132

EXHIBIT "B"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

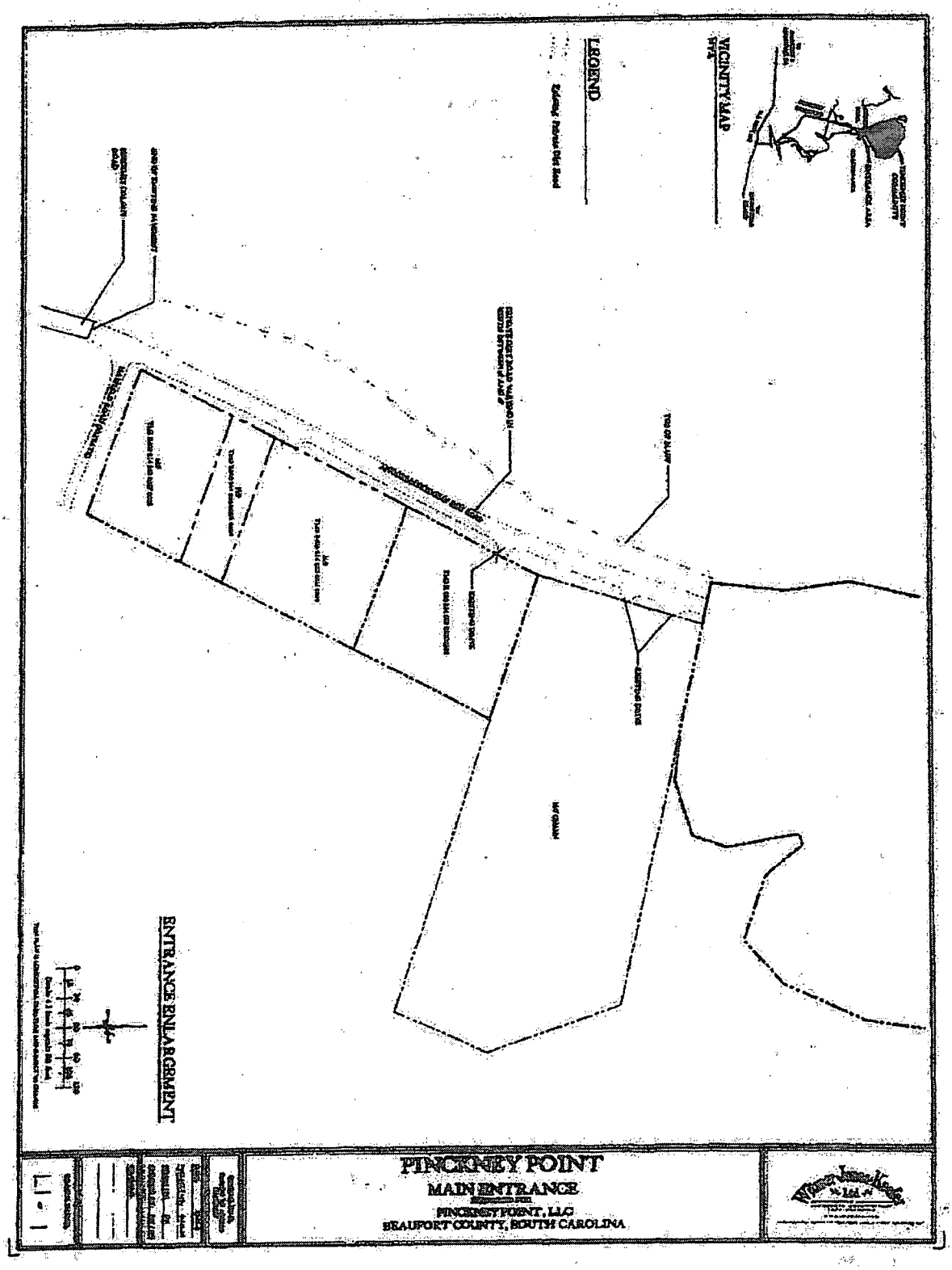
Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29th day of December, 2011.

80192.2.081165-000009
FQ085:0EQ48:240517.10 ATLANTA

ERP 0133

EXHIBIT C

Easement Area



ERP 0135

Book3110/Page1677

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

AFFIDAVIT

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 in Beaufort County, South Carolina, bearing various Beaufort County Tax Map Numbers and was transferred by Road, LLC to Pinckney Point , LLC on December 29, 2011.

3. Check one 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 entity, or is a transfer to a trust or as a distribution to a trust beneficiary.

(c) X exempt from the deed recording fee because (See Information section of affidavit): 1

(If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)

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 the amount listed in item 4 above here: $_____

(b) Place the amount listed in item 5 above here: 0
(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 on Line 6(c) above and the deed recording fee due is: $0.

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Attorney for Grantee.

9. I understand that a person required to furnish this affidavit who willfully 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.

_____

ERP 0136

http://rodweb.bcgov.net/pdf/nv_785_7431117_img.pdf

Responsible Person Connected with the Transaction

SWORN to before me this 4th day of January, 2012.

Matthew T. Mashburn: Attorney for Grantee
Print or Type Name Here

Notary Public for South Carolina
My Commission Expires: _____

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'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'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 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 provisions of the law.

Exempted from the fee are deeds:

(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 this 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 interests 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 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" is a 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, sister, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendents of any the above. A "charitable entity" means an entity which may receive deductible contributions 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 executed pursuant to foreclosure proceedings;

(14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided 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 which is subject to 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.

ERP_0137



STATE OF SOUTH CAROLINA) IN THE COURT OF COMMON PLEAS
)
COUNTY OF BEAUFORT) CIVIL ACTION NO: 05-CP-07-2337

BEAUFORT COUNTY, a political subdivision of the State of South Carolina

Plaintiff,

vs.

JOHN DAVID PINCKNEY, DAVID MARION PINCKNEY, SIDNEY DEAN PINCKNEY, WAYNE A. BAKER, VIRGINIA L. BAKER, DOROTHY P. GNANN, DAVID M. PINCKNEY, GAY D. PINCKNEY, AND PPF, LLC

Defendants.

COMPLAINT

05 NOV 22 AM 10:48
BEAUFORT COUNTY
CLERK OF COURT
BEAUFORT, S.C.

COMES NOW, the Plaintiff above named, Beaufort County, complaining of the Defendants above named, alleges and states that:

1. The Plaintiff is authorized pursuant to the South Carolina Code of Laws for 1976 as amended to bring this action for injunctive relief against the Defendant.
2. The Plaintiff is a county subdivision of the State of South Carolina.
3. That the Defendant, John David Pinckney is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.
4. That the Defendant, David Marion Pinckney, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

5. That the Defendant, Sidney Dean Pinckney, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

6. That the Defendant, Wayne A. Baker, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

7. That the Defendant, Virginia L. Baker, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

8. That the Defendant, Dorothy P. Gnann, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

9. That the Defendant, David M. Pinckney, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

10. That the Defendant, Gay D. Pinckney, is, upon information and belief, a resident of Beaufort County, and owns real property in Beaufort County.

11. That the Defendant, PPF, LLC is, upon information and belief, a South Carolina entity or company, doing business in South Carolina and owning property in Beaufort County, South Carolina.

12. That the above named Defendants own property that abuts a two-thirds of a mile unpaved portion of Pinckney Colony Road and may have an ownership interest in that portion of Pinckney Colony Road.

13. That, upon information and belief, Beaufort County road crews have maintained and have made improvements to the unpaved portion of Pinckney Colony Road for over twenty (20) years and may have acquired

legal rights to the road through a prescriptive easement and/or an implied dedication.

14. That upon information and belief, Pinckney Colony Road has been used by the general public for over twenty (20) years, without objection by the above named Defendants.

15. That a controversy exists as to whether the unpaved portion of Pinckney Colony Road is privately or publicly owned and upon information and belief, the Defendant, John David Pinckney, has erected or caused to be erected, certain fence posts or barriers on the subject roadway.

FACTUAL ALLEGATIONS

16. Pinckney Colony Road exists within a sixty foot right of way in Bluffton, South Carolina and has been maintained by the South Carolina Department of Transportation for over twenty (20) years. The road extends beyond the paved portion for approximately two-tenths of a mile and has been maintained by Beaufort County for over twenty (20) years.

17. Upon information and belief, the unpaved portion of Pinckney Colony Road abuts property owned by the Defendants and leads to property owned by PPF, LLC.

18. That Defendant, John David Pinckney, has raised objections to the two-tenths portion of Pinckney Colony Road being used by the general public, as it is his contention that the road is private and owned by him and/or at least one or more of the individually named Defendants.

19. Defendant, John David Pinckney, through his Counsel, has requested that Beaufort County cease all maintenance of the unpaved portion of Pinckney Colony Road immediately and believes that Beaufort County has no legal interest in the subject right of way.

20. Defendant, John David Pinckney, has erected fence posts within the unpaved portion of the subject right of way, which Beaufort County believes poses a potential threat of imminent danger and/or harm to the traveling public.

21. That the placement of said fence posts creates a hazard to the public and exposes Beaufort County to potential liability if the roadway is a Beaufort County roadway or based on Beaufort County's contiguous maintenance. Because any interest the County has in the roadway is not "of record" and has not been determined by the Court, Beaufort County can not remove the fence posts withough the risk of trespassing on the Defendant, John David Pinckney's, property. Mr. Pinckney has requested that the County no longer enter the roadway he claims to own.

WHEREFORE, the Plaintiff prays for:

1. A declaration as to the ownership of the unpaved portion of Pinckney Colony Road that is the subject matter of this action; and more specifically,

2. A determination as to whether the County has acquired legal rights of ownership in the unpaved portion of Pinckney Colony Road for purposes of informing the County of any obligations of continued maintenance, and

compelling Defendant, John David Pinckney, to remove the aforementioned fence posts from the right of way; or in the alternative, to advise the County of a lack of said ownership so that notice of ceased maintenance can be given to the public as required by law;

3. A determination as to whether the Defendants hold title and/or have exclusive rights of ownership to the unpaved portion of Pinckney Colony Road; and

4. For such other relief as this Court may find just and proper.

HOWELL, GIBSON & HUGHES, P.A.

By: T. Bendle Jr.
Robert W. Achurch, III
Thomas A. Bendle, Jr.
Post Office Box 40
Beaufort, SC 29901
(843) 522-2400
Attorneys for Plaintiff

05 NOV 22 AM 10:48
BEAUFORT COUNTY
CLERK OF COURT
BEAUFORT, S.C.

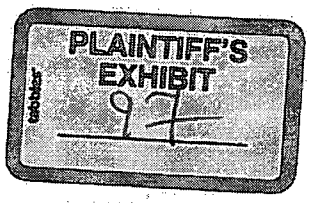
Beaufort, South Carolina

November 21, 2005

CERTIFICATE OF SERVICE

I certify that I served the foregoing Summons and Complaint upon all counsel of record by affixing same with proper postage placing same with the United States Postal Service addressed to counsels' last known address on the 21st day of November, 2005.

By: T. Bendle Jr.
Robert W. Achurch, III



STATE OF SOUTH CAROLINA)
) IN THE COURT OF COMMON PLEAS
COUNTY OF BEAUFORT)
) CASE NO. 05-CP-07-2337

BEAUFORT COUNTY, A Political Subdivision of the State of South Carolina,

Plaintiff,

v.

AGNES F. PINCKNEY, As Guardian And Conservator For JOHN DAVID PINCKNEY, DOROTHY P. GNANN, AND PINCKNEY POINT, LLC.,

Defendants.

11 MAY -6 PM 3:41
JEAN ANN ROSENEAU
BEAUFORT COUNTY S.C.
CLERK OF COURT

CONSENT ORDER

WHEREAS, the parties to the above action, by and through their duly authorized counsel of record, have advised the Court that they have reached an agreed settlement by way of compromise as evidenced by their signatures below.

NOW, THEREFORE, it is hereby ORDERED, ADJUDGED AND DECREED:

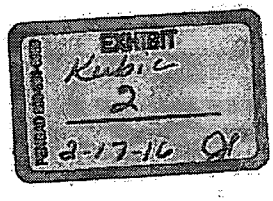
1. That all claims and counterclaims in the above captioned matter are hereby dismissed with prejudice; and

2. That the unpaved portion of Pinckney Point Road is a private road.

AND IT IS SO ORDERED.

The Honorable Marvin H. Dukes III
Master in Equity for Beaufort County

May 6, 2011



I MOVE:

Robert W. Achurch III Esquire
Howell, Gibson & Hughes, PA
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Lady's Island
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robert@hghpa.com
Attorneys for Beaufort County

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Attorneys for Pinckney Point, LLC

I CONSENT:

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I CONSENT:

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Attorneys for Agnes F. Pinckney, as Guardian ad Conservator for John David Pinckney

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PINCKNEY POINT

BEAUFORT COUNTY, SOUTH CAROLINA

DECEMBER 20, 2012

DRAFT



PLAINTIFF'S EXHIBIT 104

PLTF ROAD & PP 001027

1942

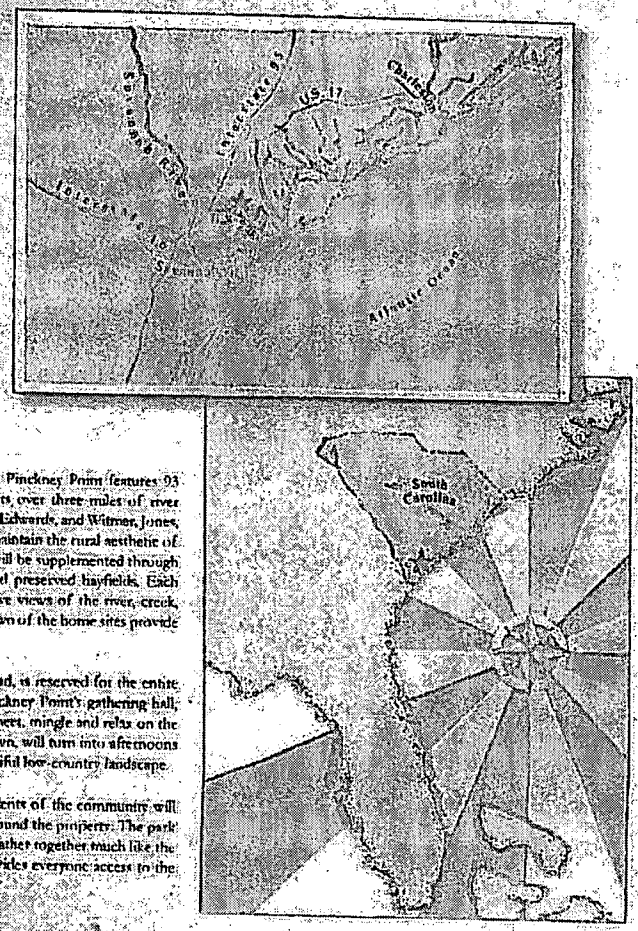
1943

THE FROZEN LAKE OF HEAVEN
WITH THE SETTING SUN AGLOW
FORMS SNOW-CAPPED ISLES AND STREAMLETS
WHERE CRIMSON WATERS FLOW
Mary Pinckney Powell
Over Home: The Heritage of Pinckneys of
Pinckney Colony, Bluffton, South Carolina
PLT ROAD & PP 001028
SITE PHOTOS
2012.12.20
2

History of Pinckney Colony

Where the Okatie and Colleton Rivers meet, a peninsula landform punctuates this convergence. This South Carolina low-country land has been home to farms and descendants of founding fathers. In 1900, William (Willie) Eustace Pinckney purchased the property, then known as Guerard's Point, from Catherine B. Guerard. Willie's three brothers also owned and farmed nearby properties; these four farms nestled on the banks of the Okatie River would come to be known as Pinckney Colony.

For generations, the property was host to Pinckney Family Reunions, and the original homestead site under the gracious canopies of Live Oak trees was the heart of these gatherings. Today, Pinckney Point pays homage to the history and spirit of the place and opens its doors to new residents as a place to relax, gather, and reunite with each other and nature.



Pinckney Point

With picturesque live oaks ringing the 232 acre property, Pinckney Point features 93 acres of open space of which 22 acres is lake and boasts over three miles of river frontage. The design team from Historical Concepts, Ward Edwards, and Witmer, Jones, Keefer planned for only 74 home sites, and the land will maintain the rural aesthetic of the property's history. In addition, the existing landscape will be supplemented through the use of large lots with deep setbacks, a new lake, and preserved hayfields. Each of the home sites has a unique feature including expansive views of the river, creek, lakeside, marsh, or fields. With over four acres of pasture, two of the home sites provide opportunities for equestrian uses.

The most attractive site on the property, the old homestead, is reserved for the entire neighborhood to enjoy. Anchored by Reunion Hall, Pinckney Point's gathering hall, the homestead site provides residents the opportunity to meet, mingle and relax on the banks of the Okatie River. Mornings spent on the river lawn, will turn into afternoons on the dock, and will end with sunset views over the beautiful low-country landscape.

Building from the traditions of the family gathering, residents of the community will have access to these amenities at the old homestead and around the property. The park will provide the residents of Pinckney Point the ability to gather together much like the reunion days of the Pinckney Family. The design also provides everyone access to the lake, creek, river, and beautiful antique oak canopies.

Reunion Hall – This gathering place will sit upon the bluffs of the river at the site of the original Pinckney Home which was destroyed by fire in 1932. It will face west toward the sunset and will feature the following:

- *Living Room* – This will be a cozy room and bar where people can socialize with friends, sit quietly and read, or simply relax by a warm fire.
- *Porch* – Willie loved to host visitors on the porch of his home. The living room will be surrounded by a large wrap around porch where people can sit and visit with friends or enjoy the crimson sunsets from a comfortable rocking chair.
- *Old Hickory Deck* – A large deck will be constructed around an old hickory tree to provide shade on warm days for family and friends to gather together.
- *Supper Room* – In 1908 a dining room measuring approximately 20 feet by 40 feet was added to the main house. It was a favorite place to gather for supper or summer dances. This screened-in porch area will include a large fireplace and will be an ideal place to enjoy the cool river breeze.

The Orchard – The pecan orchard will be preserved and will be a place where residents will be able to gather the harvest in the fall to make pies and rolls from fresh pecans.

Tomfoolery Playground – A playground for children will be built along the bluff of the river underneath the palm grove.

Wild Jack Island – Just north of the Homestead is a small island that will be preserved as a quiet place to reflect. It will be accessed by a board walk leading from the Orchard.

Open Air Fireplace – The original home was built on the property in the late 1800s. In this house was a fireplace with a large eight foot arch. A homage to this old chimney will be reconstructed as the focus of an outdoor gathering area.

The Farm – The original old barn and chicken coop will be renovated and will serve as a great place to gather in the paddocks and enjoy fall festivals and summer blue grass music.

Daisy's Meadow – In tribute to the heritage of Pinckney Point and "Aunt Daisy," 63 acres of open space will occupy the heart of the property. The feature of the area will be a 22 acre lake surrounded by meadows, pine thickets, and cypress heads. The area will be shaped to resemble the beautiful rolling hills of South Carolina.

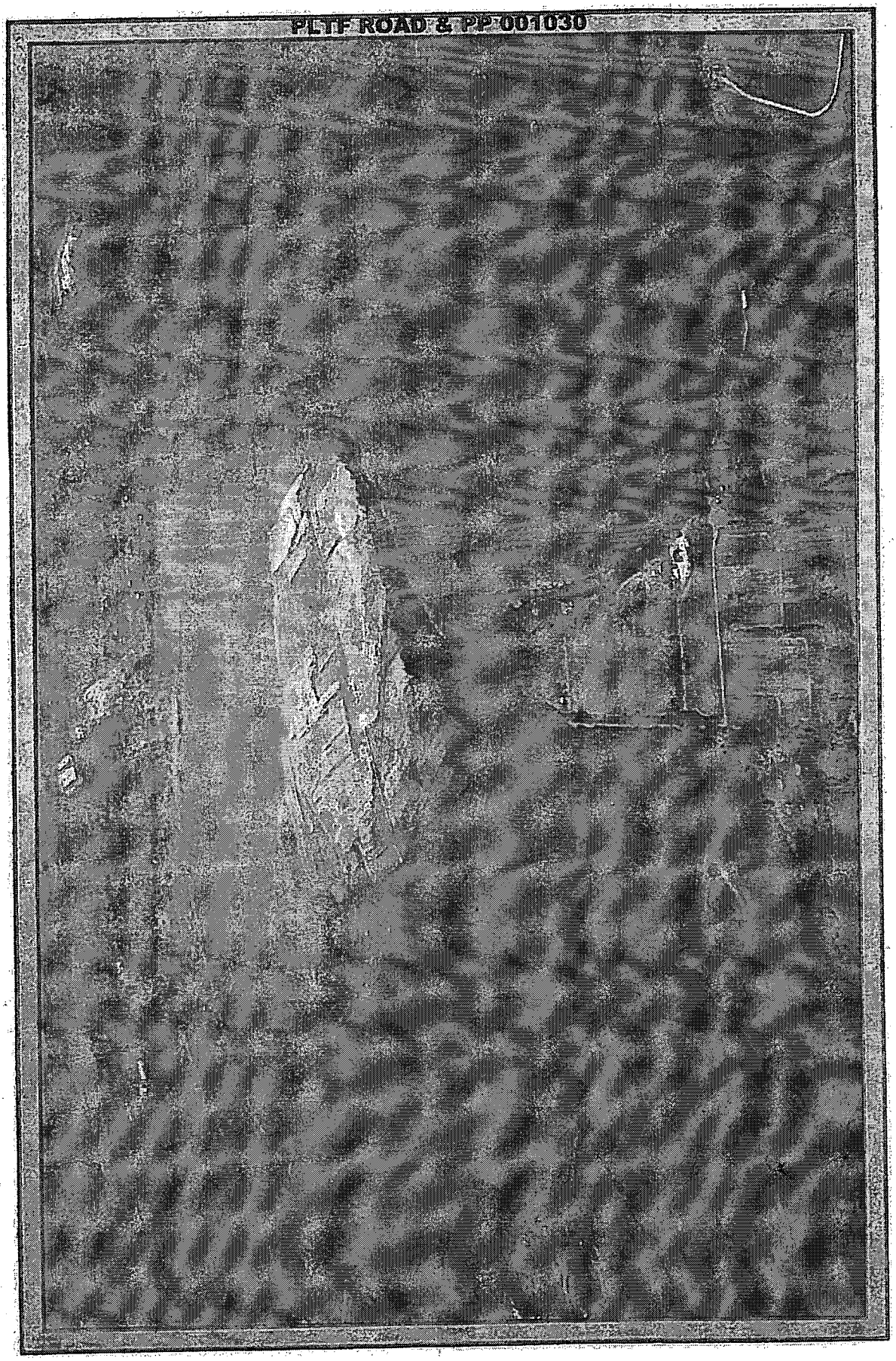
St. Mary's Lake – The 22 acre lake is named after the summer camp that once took place on the site. The lake meanders through the heart of Daisy's Meadow and has been designed to promote fish habitat. A lake pavilion will be constructed and will provide fishing platforms and canoe storage.

Private and Community Docks – Pinckney Point has been approved for 40 community docks and 13 private docks. The Property Owners will be given an opportunity on a first come first served basis to acquire exclusive use of a boat slip at a community dock.

Garrett Creek Boat Ramp – There will be a boat ramp for launching into Garrett Creek. The boat ramp will be exclusive to the property owners. There will also be kayak and canoe storage available at the ramp site.

1944

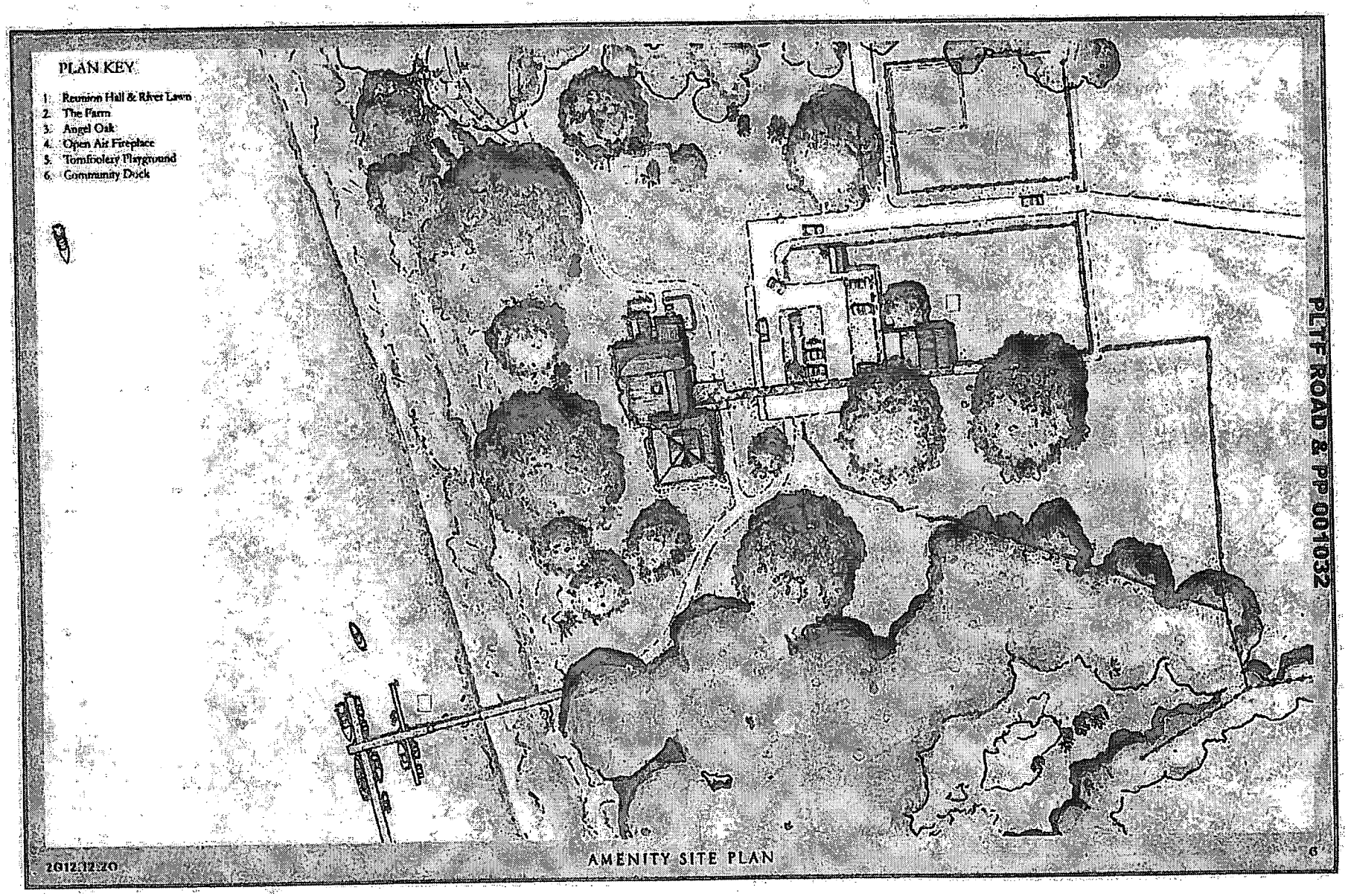
PLT ROAD & PP 001029



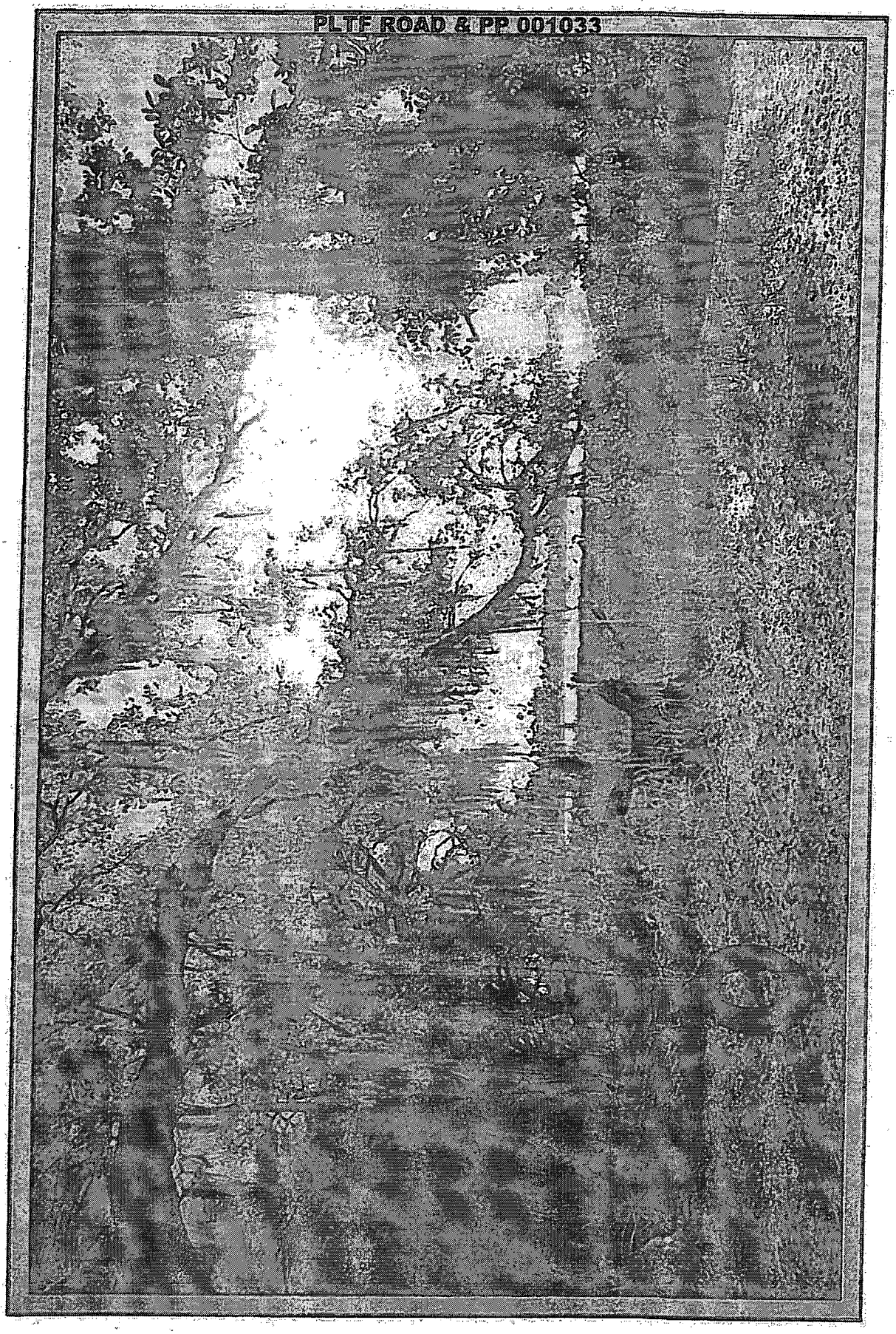
1945

PLAN KEY
A Wild Jack Island
B The Orchard
C Reunion Hall & The Farm
D Community Dock (typical)
E Lake Pavilion
F Daisy's Meadow
G St Mary's Lake
H Garrett's Creek Boat Ramp
2012 12-20
SITE PLAN
PLTF ROAD & PP 001031

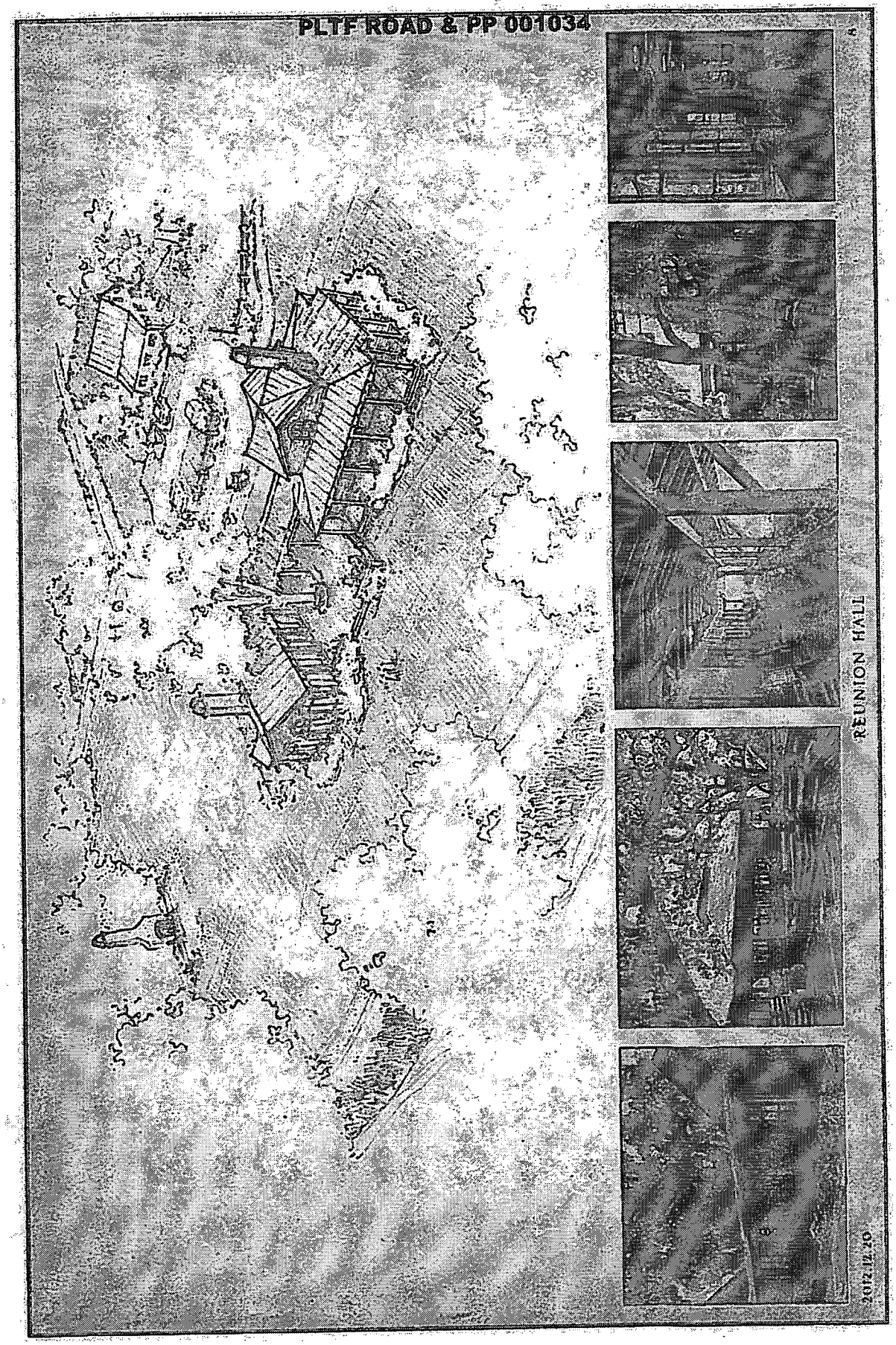
1946


PLAN KEY
1. Reunion Hall & River Lawn
2. The Farm
3. Angel Oak
4. Open Air Fireplace
5. Tomfoolery Playground
6. Community Dock
AMENITY SITE PLAN
2012.12.20
PLTF ROAD & PP 001032

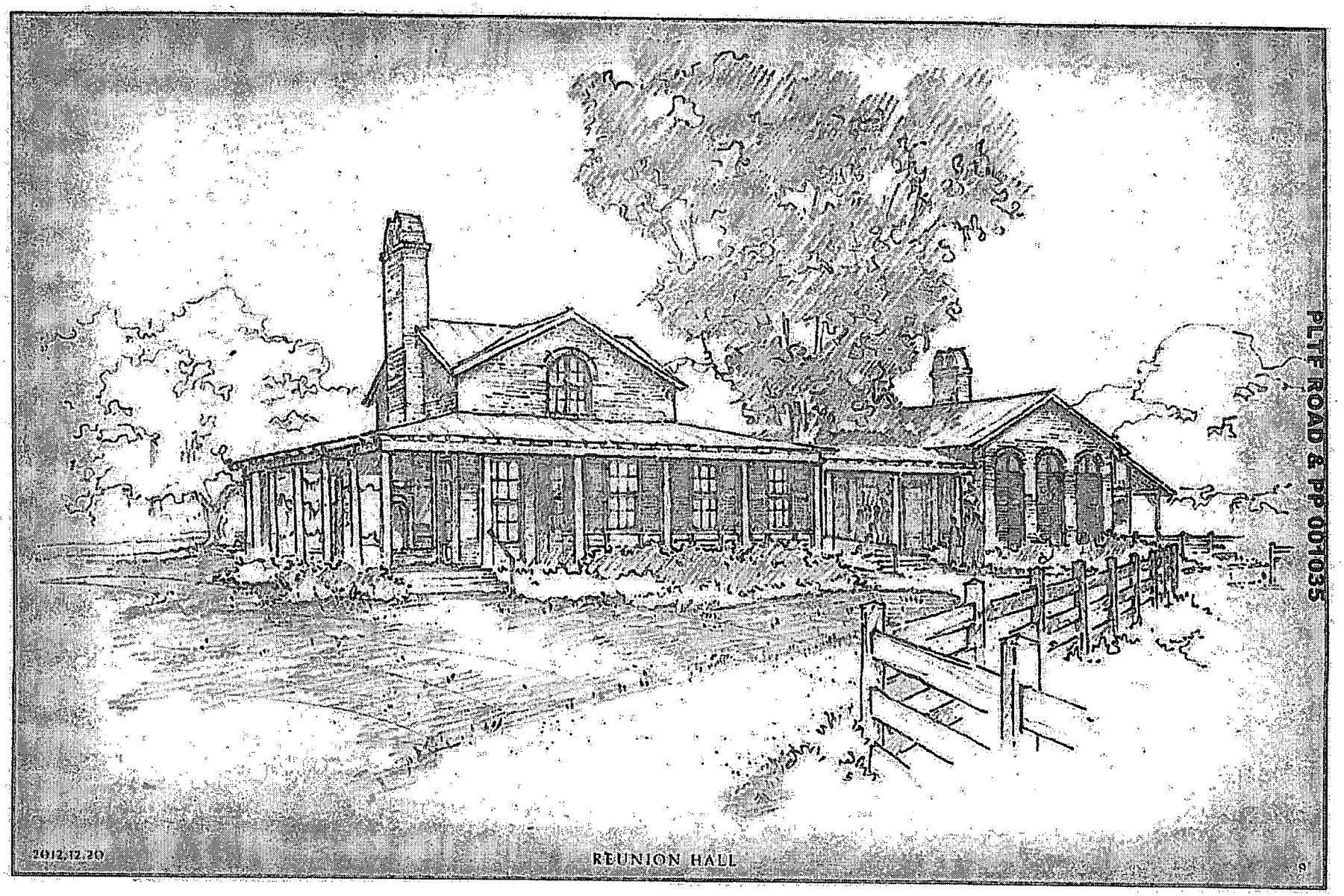
1947



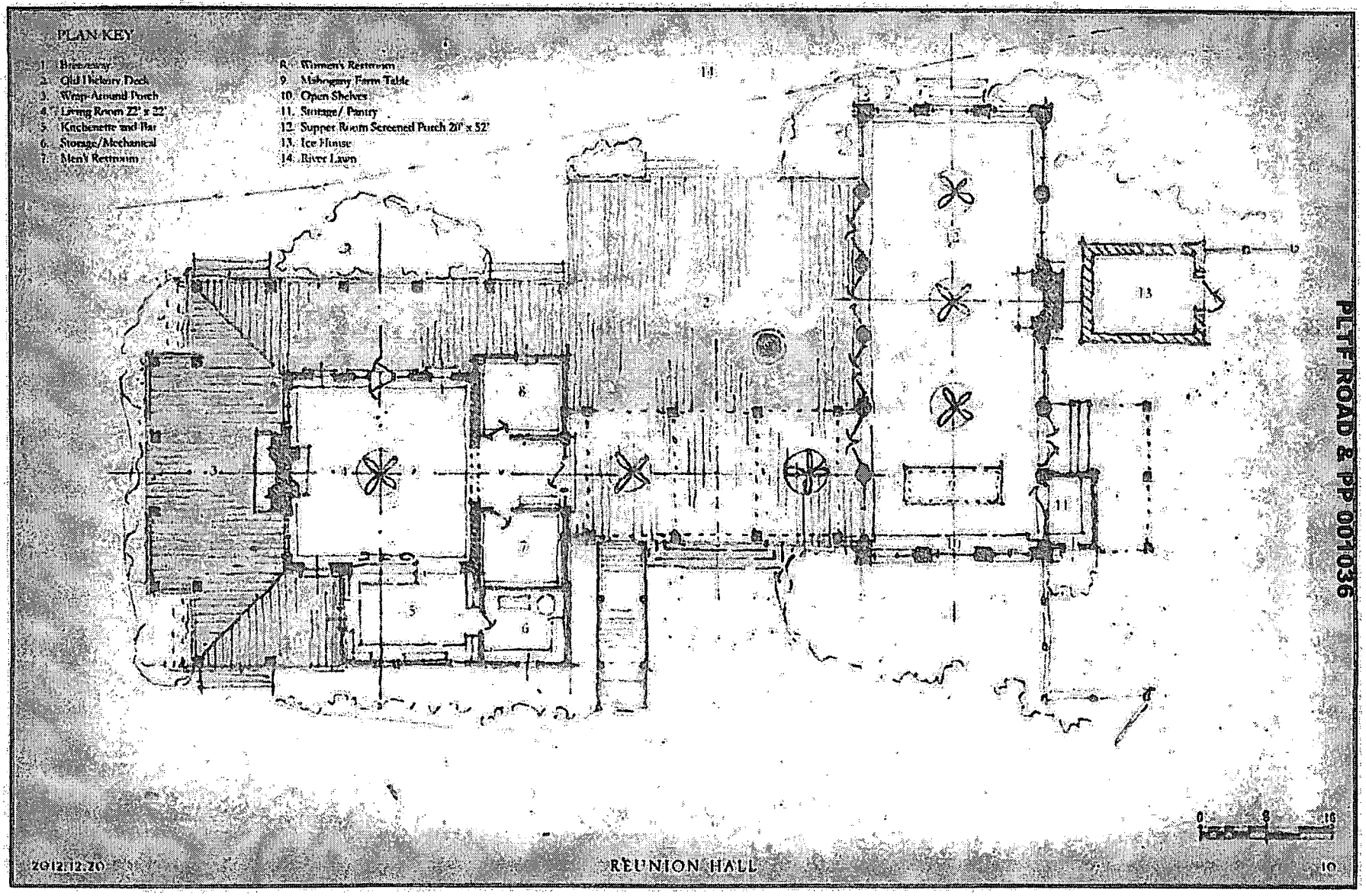
1948



1949

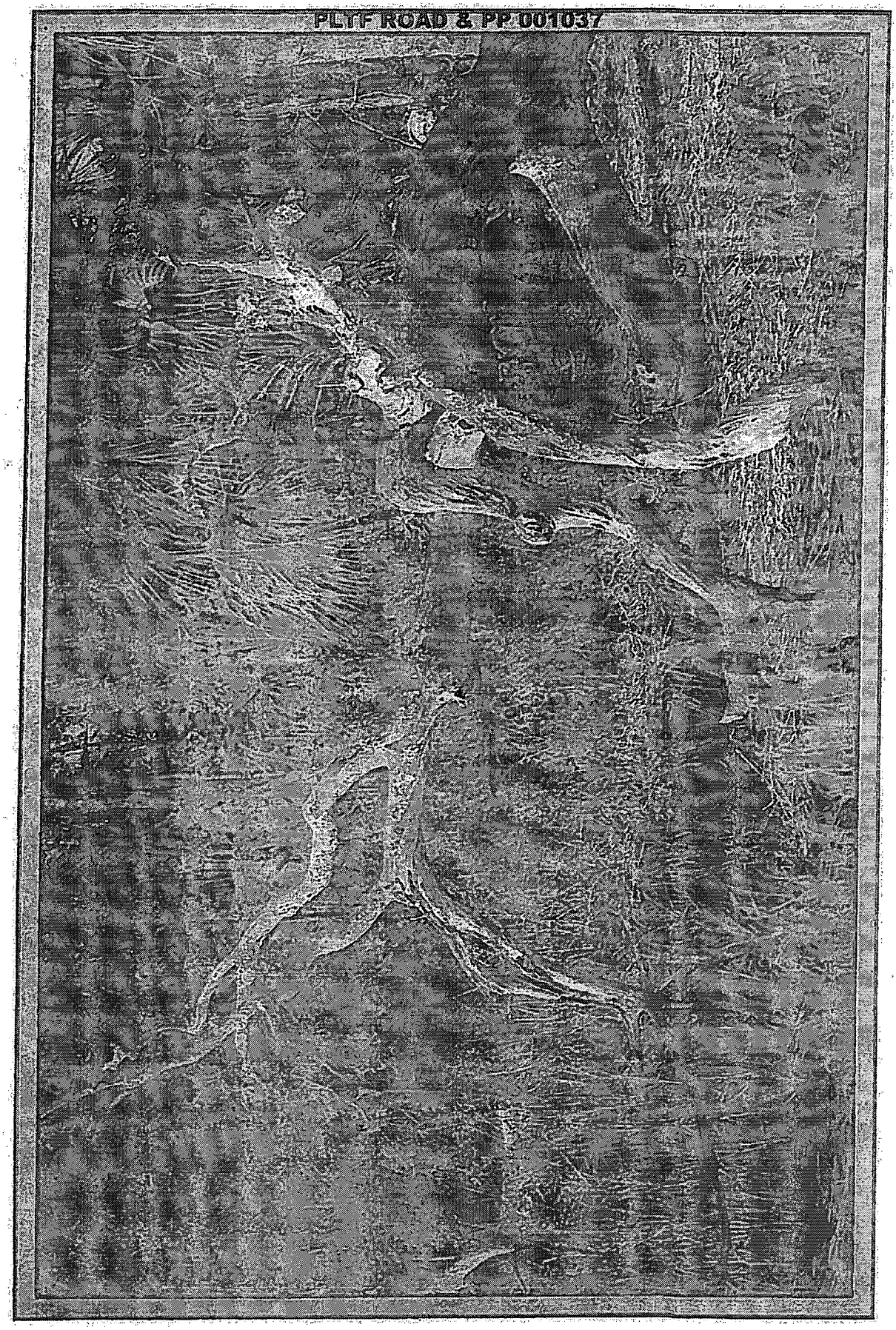


1950

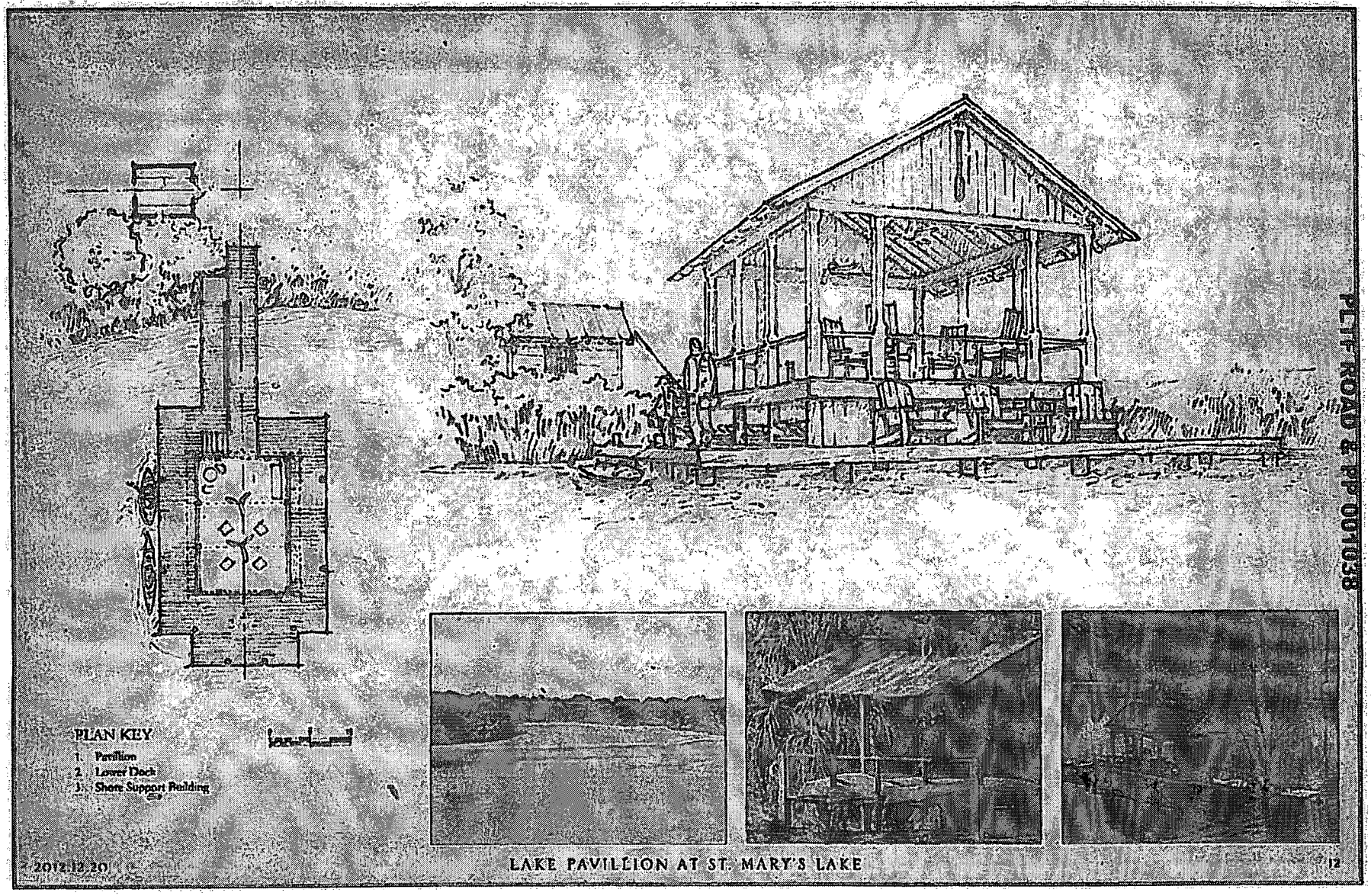

PLAN KEY
1. Breezeway
2. Old Hickory Deck
3. Wrap-Around Porch
4. Living Room 22' x 22'
5. Kitchenette and Bar
6. Storage/Mechanical
7. Men's Restroom
8. Women's Restroom
9. Mahogany Farm Table
10. Open Shelves
11. Storage/ Pantry
12. Supper Room Screened Porch 20' x 52'
13. Ice House
14. River Lawn
PLTF ROAD & PP 001036
2012.12.20
REUNION HALL
10

1951

PLTF ROAD & PP 001037



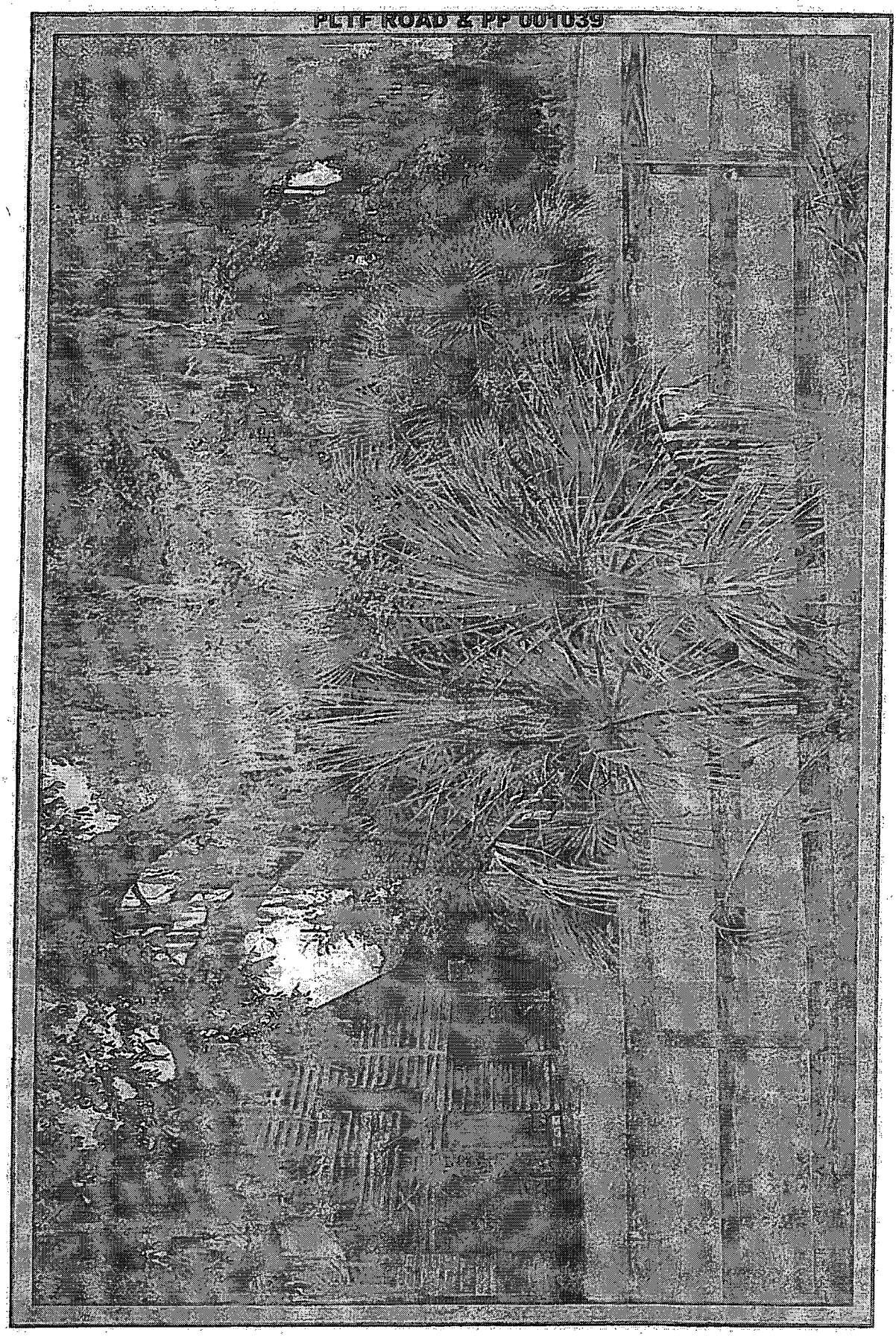
1952



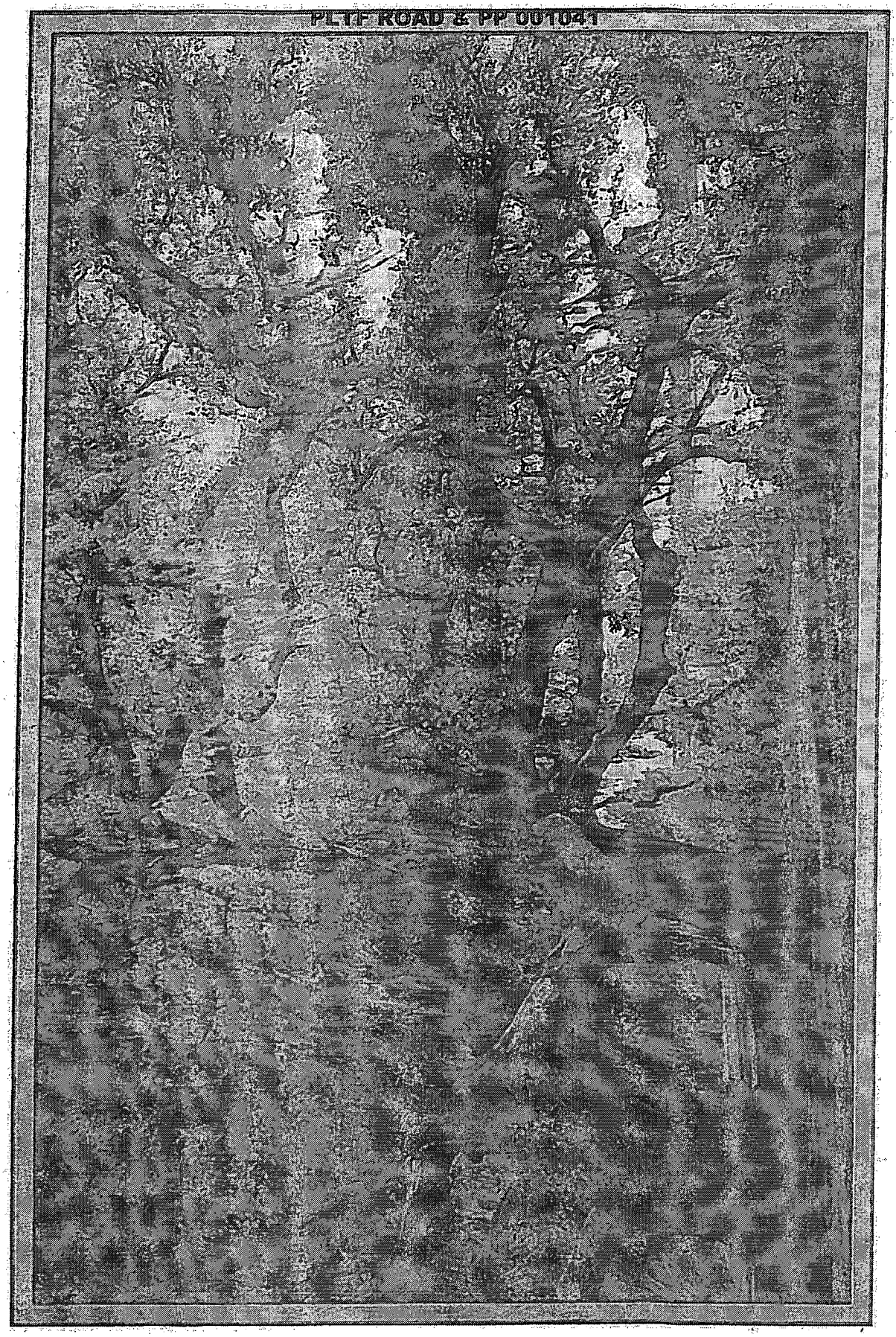
PLTF ROAD & PP 001038

1953

PLTF ROAD & PF 001039



1955



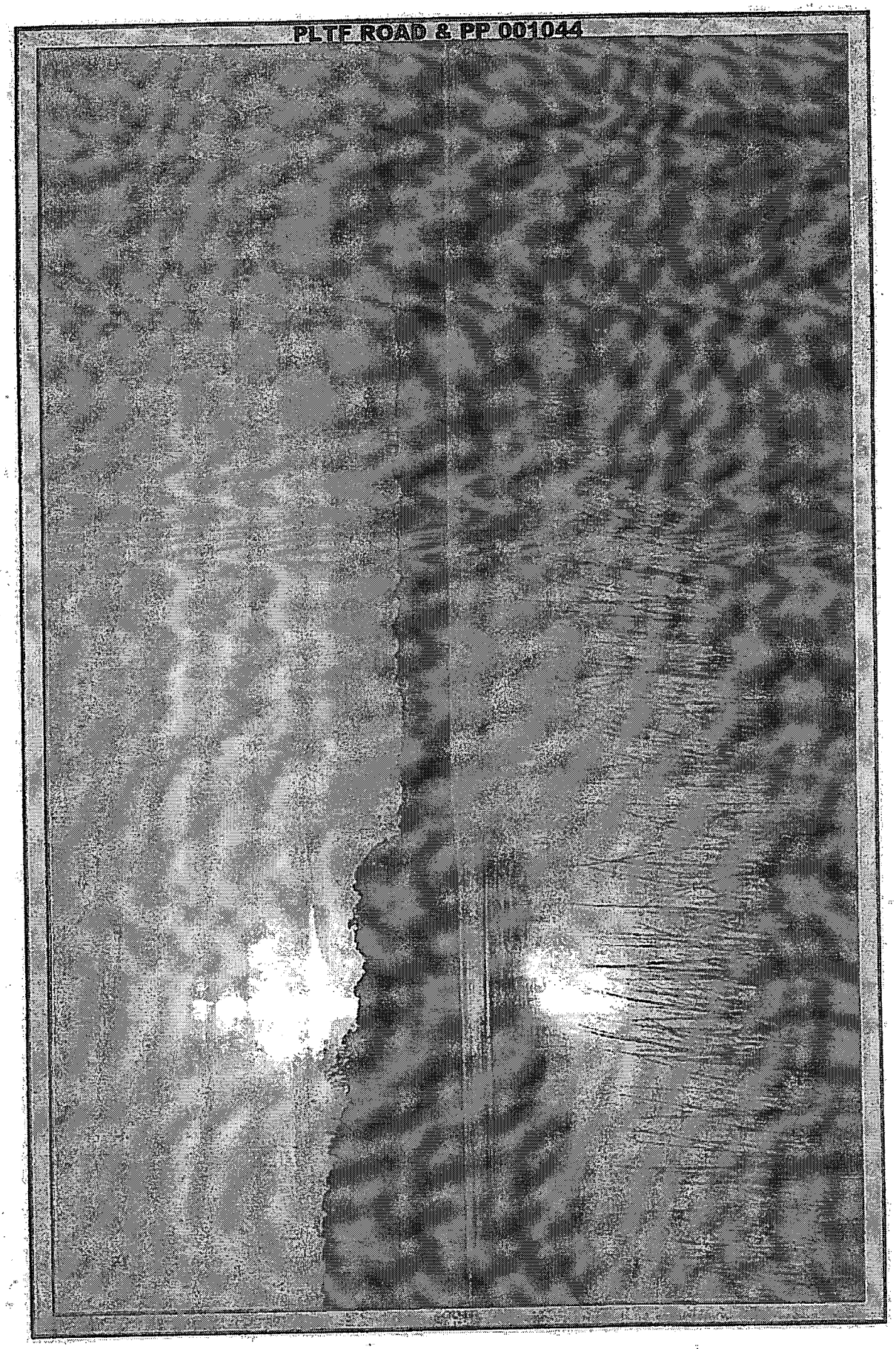
1956

PLTF ROAD & PP 001042

PLTF ROAD & PP 001043
2012.12.20
ARCHITECTURAL CHARACTER
CUSTOM HOMES DESIGNED BY HISTORICAL CONCEPTS
17

1958

PLTF ROAD & PP 001044



1959

ARENDALE HOLDINGS
DEVELOPERS

4200 Marsh Landing Boulevard
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Jacksonville Beach, Florida 32250
904.834.3415

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843.757.7411
www.wjkltd.com

HISTORICAL CONCEPTS
ARCHITECTS, PLANNERS & PLACE-MAKERS

430 Prime Point, Suite 103
Peachtree City, Georgia 30269
770.487.8041
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WARD EDWARDS
ENGINEERS

1613 Paris Avenue, Suite 206
Port Royal, SC 29935
843.322.6020
www.wardedwards.com

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PLT ROAD & PP 001045

1960

PLAINTIFF'S EXHIBIT 105

COUNTY MAY 2014 000025

Beaufort County Rural & Critical LAND PRESERVATION PROGRAM

PINCKNEY POINT
BEAUFORT COUNTY, SC
MARCH 14, 2013

PROPOSAL FOR: FEE SIMPLE ACQUISITION

SELLER:	Southwood Development Co, LLC
ACREAGE:	270 +/-
PRICE:	$6,950,000
PRICE/ACRE:	$25,750
ACQUISITION:	Fee Simple Absolute
RANKING:	8.81 (cumulative average)

Project Background:

- The properties represents a buffer between Okatie River and Colleton River
- The parcel is bounded by the Okatie River to the west and Colleton River to the east
- Access to property available via Pinckney Colony Rd
- The property currently has an approved master plan for a rural subdivision maximizing the waters edge and maritime forest - 77 units, 77 septic tanks, dozens of docks
- Owner is interested in conservation outcome for the property, and would entertain one of 3 scenarios - conservation easement; fee with a lease back; or fee simple absolute

Purchase and Cost Structure:

- Owners have agreed to participate in a bargain sale in order to conserve the property
- Owner has agreed to a structured acquisition, flexible based on County's preference and would eliminate pending development
- Acquisition structure -

  price: $6,950,000

  price/acre: $25,750/acre

  Other contemplated cost structures:

  Conservation Easement Only: $5,875,000 ($21,750/acre)

  - Conservation Easement, Fee Purchase w/ 30 year leaseback: $6,500,000 ($24,000/acre)

- Leveraged purchase – no partners or grant opportunities are available.
- R & C funds required: $6,950,000

EXHIBIT Gruber 2 2-6-15 SJ

P. O. Box 75
Beaufort, SC 29901
O. (843) 521-7125 F. (843) 521-1046

Beaufort County Rural & Critical LAND PRESERVATION PROGRAM

R&C Program Attributes:

- Given the several high priority properties on the Okatie River headwater, myriad completed projects to date, and remaining bond monies, protection of these parcels would complete protection of the Okatie River bend - a substantial accomplishment
- Provides an opportunity to protect water quality on a high profile local waterway and former outstanding resource water (ORW)
- Undeveloped river-adjacent open space in close proximity to urbanized areas is increasingly rare
- Acquisition would protect property from pending development
- County has approved master plans for development of this property
- Protection would limit/treat additional stormwater into the Okatie River system and Colleton River; maintaining parcels natural condition also alleviating stormwater impact
- The growth pattern in the Okatie watershed is the primary cause of water quality impairment in the river.
- Acquisition would allow for the natural extension of the Okatie Conservation Corridor, expanding the park and open space locations along the entire river
- Acquisition furthers the substantial accomplishments of the Program thus far in conserving land adjacent to the Okatie River.
- Historic homestead could serve as a future Beaufort County Parks & Preserves headquarters, retreat or public meeting space.

Analysis:

The Pinckney Point project offers a chance to protect one of the last unprotected, yet highly entitled parcels the Okatie River. The Okatie and Colleton rivers are suffering from ever-increasing impairment due to an unsustainable growth pattern driven largely by gated "plantation" developments, but amplified by the Town of Bluffton's aggressive annexation and development campaign, facilitated by PUD's and Development agreements.

This project consists of 270 acres undeveloped river frontage, including 70+ acres of maritime forest, a hammock island and hundreds of acres of marshland. Given its proximity to other potential projects, both north and south of 278, this project has potential to advance conservation options on those parcels. With this acquisition, a conservation strategy further extends beyond the headwater, into the first and second reaches of the Okatie, connecting with conservation acquisitions in the Colleton.

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COUNTY MAY 2014 000027

Beaufort County
Rural & Critical
LAND
PRESERVATION
PROGRAM

Acquisition would assist in protecting this sensitive systems from further degradation while providing existing residents with high quality recreational and aesthetic experiences.

Pinckney Point would be the "crown jewel" of the Okatie/Colleton - connecting all protected properties to date, preserving one of the most geographically unique landscapes, and offering a central location from which to operation a regional conservation park complex - a true eco-tourism attraction.

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Beaufort County
Rural & Critical LAND
PRESERVATION
PROGRAM

EXHIBIT
Kubic
6
2-17-16 PI

PINCKNEY POINT
BEAUFORT COUNTY, SC
MARCH 14, 2013

PROPOSAL FOR: FEE SIMPLE ACQUISITION

SELLER:	Equity Limited Partners. LLC
ACREAGE:	229+/-
PRICE:	$6,950,000
PRICE/ACRE:	$30,349.00
ACQUISITION:	Fee Simple Absolute
RANKING:	8.81 (cumulative average)

Project Background:

- The property represents a buffer between Okatie River and Colleton River
- The parcel is bounded by the Okatie River to the west and Colleton River to the east
- Access to property available via Pinckney Colony Rd.
- The property currently has an approved master plan for a rural subdivision maximizing the waterfrontage and maritime forest – 77 units, 77 septic tanks, dozens of docks
- Owner is interested in conservation outcome for the property, and would entertain one of 3 scenarios: conservation easement; fee with a lease back; or fee simple absolute

Purchase and Cost Structure:

- Owners have agreed to participate in a bargain sale in order to conserve the property.
  Owner has agreed to a structured acquisition, flexible based on County's preference and would eliminate pending development
- Acquisition structure-
  price: $6,950,000
  price/acre: $30,349.00/acre

  Other contemplated cost structures:
  - Conservation Easement Only: $5,875,000 ($26,000/acre)
  - Conservation Easement, Fee Purchase w/ 30 year leaseback: $6,500,000 ($28,000/acre)

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BCOLT-0013

- Leveraged purchase – no partners or grant opportunities are available.
- R & C funds required: $6,950,000

R&C Program Attributes:

- Given the several high priority properties on the Okatie River headwater, myriad completed projects to date, and remaining bond monies; protection of these parcels would further expand protection of the Okatie River bend -- a substantial accomplishment.
- Provides an opportunity to protect water quality on a high profile local waterway and former outstanding resource water (ORW).
- Undeveloped river– adjacent open space in close proximity to urbanized areas is increasingly rare.
- Acquisition would protect property from pending development.
- County has approved master plans for development of the property.
- Protection would limit/treat additional stormwater into the Okatie River system and Colleton River; maintaining parcels natural condition also alleviating stormwater impact.
- The growth pattern in the Okatie watershed is the primary cause of water quality impairment in the river.
- Acquisition would allow for the [illegible] expansion of the Okatie Conservation Corridor, expanding the park and open space locations along the entire river
- Historic homestead could serve as a future Beaufort County Parks & Preserves headquarters, retreat or public meeting space.

Park Classification and Use:

The property consists of over 700 acres of maritime forest with a historic homestead. The remaining property has been cleared for recreational hunting. From a park planning perspective this would provide an opportunity for numerous recreational uses for the public. The County, with volunteers or consultants, could develop a habitat restoration plan for the property incorporating nature trails, openings for wildlife fields and green spaces, birding and picnic opportunities; as well as development of water access points to the river. The homestead could be used as offices and event space for Rural and Critical or a park-related use. Although we do not anticipate intensive active park here (soccer fields, etc.) there could be explored opportunities for more active uses at this location.

Analysis:

The Pinckney Point project offers a chance to protect one of the last unprotected, yet highly entitled parcels along the Okatie River. The Okatie and Colleton rivers are suffering from ever-increasing impairment due to an unsustainable growth pattern driven largely by gated

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Beaufort, SC 29901
O: (843) 521-2179 F: (843) 521-2656

DRAFT

"plantation" developments, but amplified by the Town of Bluffton's aggressive annexation and development campaign, facilitated by PUD's and Development agreements.

This project consists of 229 acres undeveloped river frontage, including 70+ acres of maritime forest, a hammock island and hundreds of acres of marshland. Given its proximity to other potential projects, both north and south of 278, this project has potential to advance conservation options on those parcels. With this acquisition, a conservation strategy further extends beyond the headwater, into the first and second reaches of the Okatie, connecting with conservation acquisitions in the Colleton.

Acquisition would assist in protecting this sensitive systems from further degradation, while providing existing residents with high quality recreational and aesthetic experiences. Pinckney Point would be the "crown jewel" of the Okatie /Colleton connecting all protected properties to date, preserving one of the most geographically unique landscapes, and offering a central location from which to operate a regional conservation park complex -- a true eco-tourism attraction.

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BOOK 1005

PLAINTIFF'S EXHIBIT 104

rural & critical land preservation program

county council - natural resources committee

beaufort county, south carolina

executive session

04.01.13

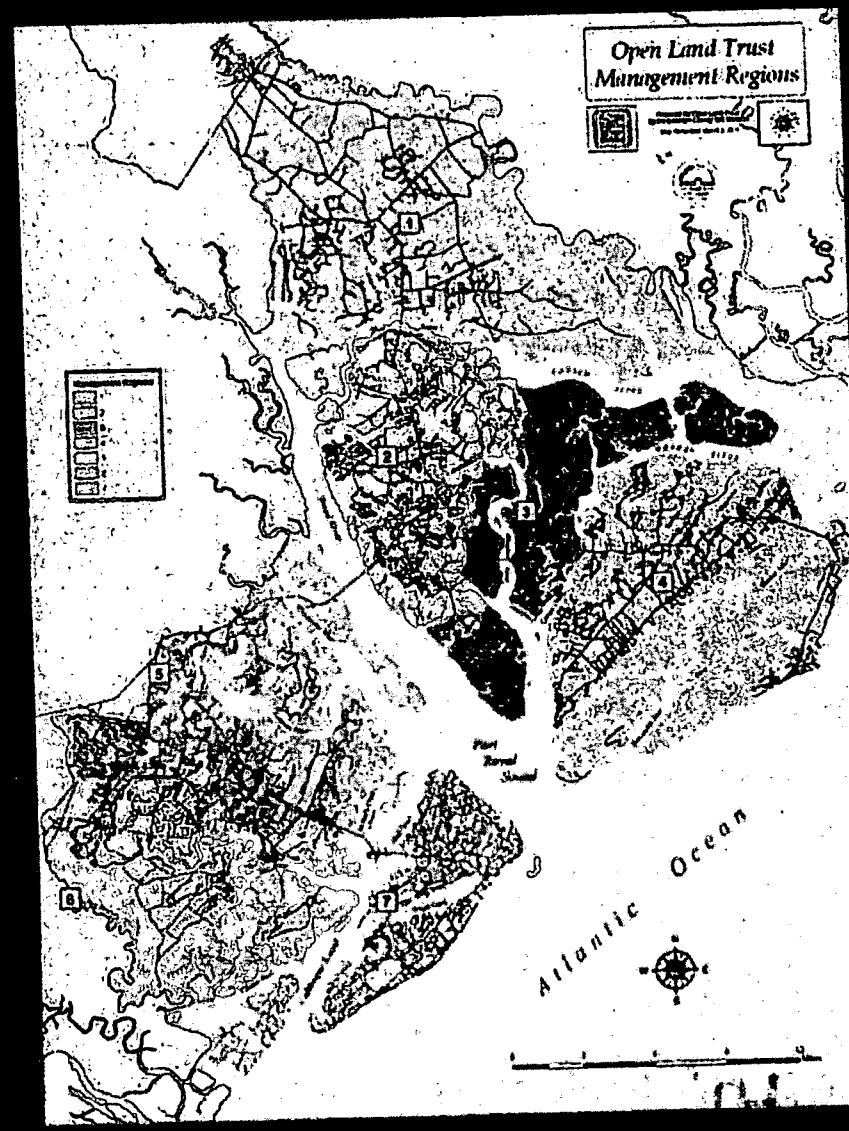
EXHIBIT Gruber 3 2-6-15 CJ

BCOLT 0006

beaufort county river basins

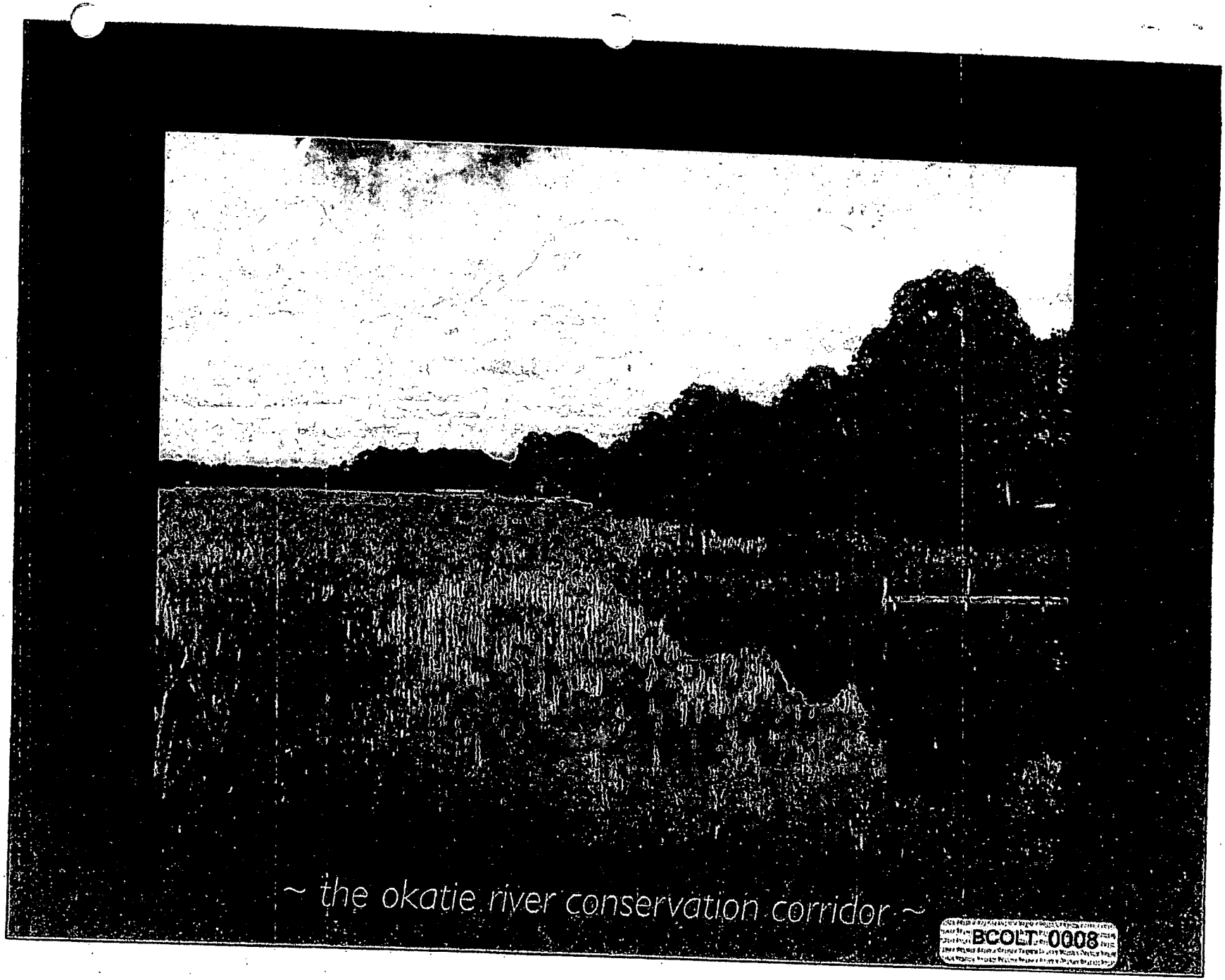
watershed region five

okatie-colleton & chechessee basins



BCOLT 0007

1968

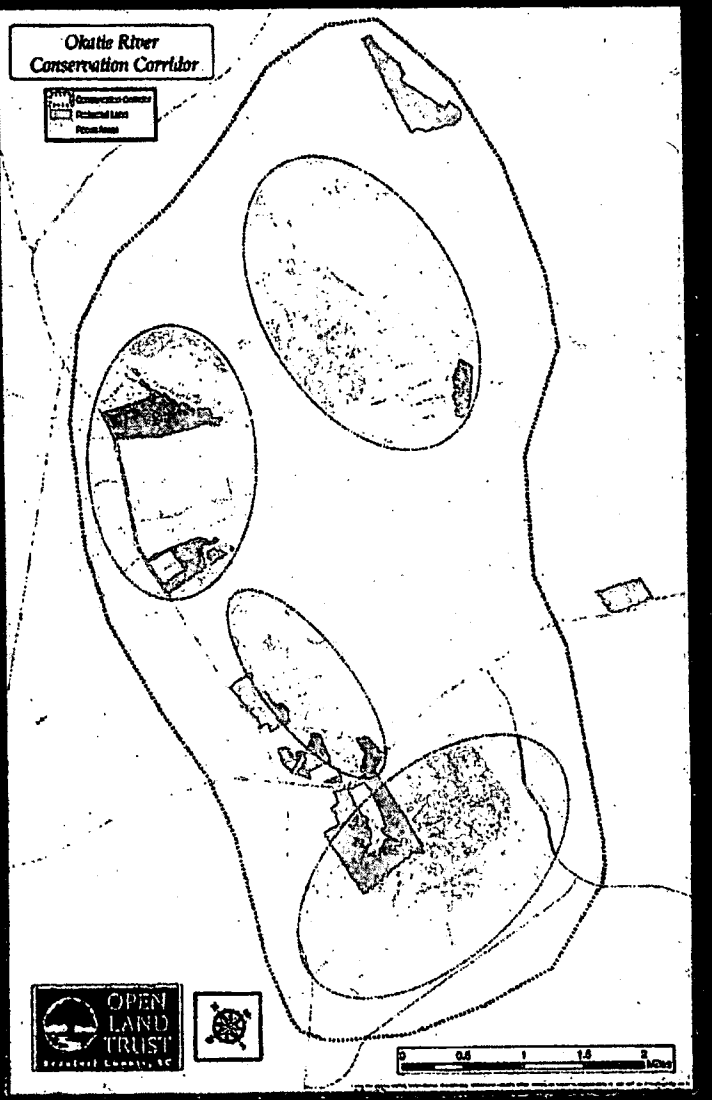


1969

okatie
river
conservation
corridor

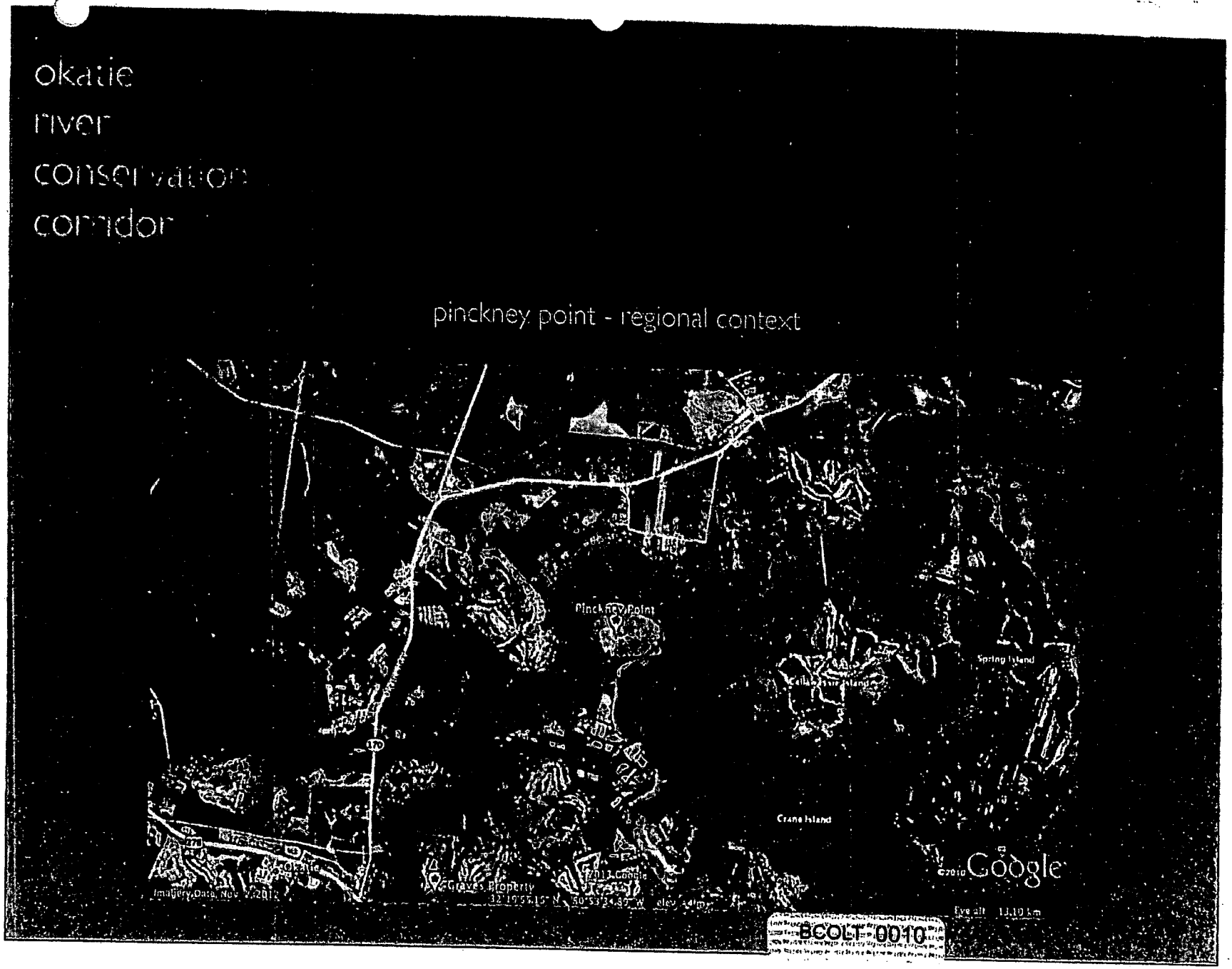
restoring a natural resource

building a regional recreational amenity



BCOT 0009

1970


okatie
river
conservation
corridor
pinckney point - regional context
Pinckney Point
Spring Island
Crane Island
Okatie
Graves Property
©2010 Google
Eye alt 13.10 km
BCOLT-0010

1971

pinckney point
parcel detail & property attributes

controversial and sensitive property

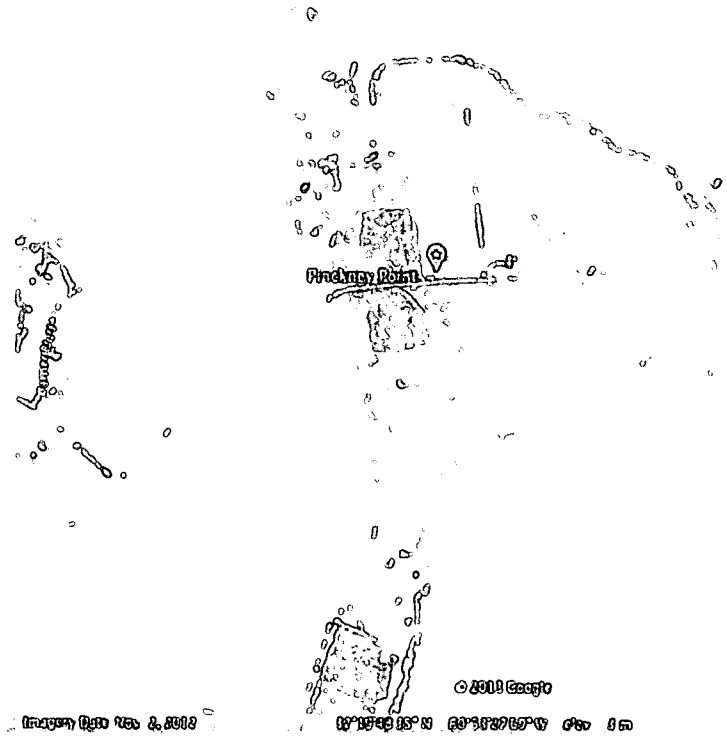
studies Okatie and Coosaw rivers

removes development threat
(70+ residences)

opportunity for regional park and
"Beaufort County Parks & Preserves
Headquarters"

compliments protection across the
river at Altamaha and Camp St
Mary's

expands protection to nearly 1000
acres in the conservation corridor



BCOLT 0011

1972

okatie river conservation corridor

pinckney point
acquisition & cost structure

- **seller:** Southwood Development Co, LLC
- **acreage:** 270 acres +/-
- **acquisition:** fee simple absolute
- **price:** $6,950,000
- **price/acre:** $25,750/acre
- **cost structure:** 100% Beaufort County
- **ranking:** 8.81

BCOLT 0012



COUNTY COUNCIL OF BEAUFORT
ADMINISTRATION BUILDING
100 RIBAUT ROAD
POST OFFICE DRAWER 1228
BEAUFORT, SOUTH CAROLINA 29901-1228
TELEPHONE: (843) 255-2180
FAX: (843) 255-9401
www.bcgov.net

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COUNTY ATTORNEY

SUZANNE M. RAINEY
CLERK TO COUNCIL

AGENDA
COUNTY COUNCIL OF BEAUFORT COUNTY
Monday, April 8, 2013
4:00 p.m.
Council Chambers, Administration Building
Government Center
100 Ribaut Road, Beaufort

Citizens may participate in the public comment periods and public hearings from telecast sites at the Hilton Head Island Branch Library as well as Mary Field School, Daufuskie Island.

1. CAUCUS - 4:00 P.M.
   - A. Executive Session
     1. Discussion of negotiations incident to proposed contractual arrangements and proposed purchase of property
     2. Receipt of legal advice concerning pending or threatened litigation
   - B. Discussion is not limited to agenda items.
   - C. Consent Agendas
   - D. Committee Reports (backup)

2. REGULAR MEETING - 5:00 P.M.

3. CALL TO ORDER

4. PLEDGE OF ALLEGIANCE

5. INVOCATION

6. PROCLAMATION
   - A. Sexual Assault Awareness and Prevention Month and Child Abuse Prevention Month
     Mrs. Marian Lindsey, Hope Haven of the Lowcountry

7. ADMINISTRATIVE CONSENT AGENDA
   - A. Approval of Minutes – March 25, 2013 (backup)
   - B. Appointments to Boards and Commissions (backup)
   - C. Receipt of County Administrator's Two-Week Progress Report (backup)
   - D. Receipt of Deputy County Administrator's Two Week Progress Report and Monthly Budget Summary (backup)






8. PUBLIC COMMENT

9. COUNTY ADMINISTRATOR'S REPORT
   Mr. Gary Kubic, County Administrator
   A. The County Channel / Broadcast Update
   B. Resolution / Fair Housing Month (backup)
   C. Resolution in support of and committing required matching funds (10% of grant request) for the Stuart Point Water Extension Project application (backup)
   D. Construction Project Updates
      Mr. Rob McFee, Division-Director Engineering and Infrastructure
      1. One Cent Sales Tax Referendum Projects:
         A. U.S. Highway 278 Construction Project
         B. S.C. Highway 170
         C. Bluffton Parkway 5A
      2. Capital Improvement Project:
         A. Courthouse Reskin Project

10. CONSENT AGENDA – ITEMS A THROUGH E
   A. AN ORDINANCE TO AMEND THE FY 2012-2013 BEAUFORT COUNTY COUNCIL BUDGET, SECTION 4, COUNTY OPERATIONS APPROPRIATION, SECTION 11 COUNTY ADMINISTRATION OPERATIONS, PARAGRAPH M. GENERAL GOVERNMENT SUBSIDIES (TO APPROPRIATE $152,817 TO THE SOLICITOR'S BUDGET) (backup)
      1. Consideration of first reading approval, by title only, to occur April 8, 2013
      2. Finance Committee discussion and recommendation to approved occurred March 18, 2013 / Vote 6:0
   B. RESOLUTION TO MODIFY THE COMPOSITION OF THE STEERING COMMITTEE FOR THE SOUTHERN REGIONAL PLAN IMPLEMENTATION COMMITTEE (backup)
      1. Consideration of adoption to occur April 8, 2013
      2. Governmental Committee discussion and recommendation to adopt occurred April 2, 2013 / Vote 6:0
   C. PURCHASE OF ONE BOMB SQUAD ROBOT FOR THE BEAUFORT COUNTY SHERIFF'S OFFICE (backup)
      1. Consideration of award of contract to occur April 8, 2013
      2. Contract award: ICOR Technology, Inc., Ottawa, Canada
      3. Contract amount: $120,797.30 (includes shipping and taxes)
      4. Funding: Office of Homeland Security (OHS) Grant:
         A. Account 27180011-54200, OHS Grant 10SHSP15 Fund - $80,000.00
         B. Account 27190011-54200, OHS Grant 12SHSP21 Fund - $40,797.30
      5. Governmental Committee discussion and recommendation to approve occurred April 1, 2013 / Vote 6:0

D. PURCHASE OF FOUR 2013 DODGE CHARGERS FOR THE BEAUFORT COUNTY SHERIFF'S OFFICE (backup)
   1. Consideration of award of contract to occur April 8, 2013
   2. Contract award: Butler Chrysler, Beaufort, South Carolina
   3. Contract amount: $91,672
   4. Funding: Account 10001202-54000, Vehicle Purchases
   5. Finance Committee discussion to occur April 8, 2013

E. PURCHASE OF HEWLETT PACKARD HARDWARE AND SOFTWARE SUPPORT FROM SOLE SOURCE VENDOR FOR THE BEAUFORT COUNTY MIS DEPARTMENT (backup)
   1. Consideration of award of contract to occur April 8, 2013
   2. Contract award: Hewlett Packard
   3. Contract amount: $147,721.62
   4. Funding: Account 10001150-51110, Maintenance Contracts
   5. Finance Committee discussion to occur April 8, 2013

11. PUBLIC HEARINGS – A THROUGH F

A. AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, SERIES 2013A, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF BEAUFORT COUNTY, SOUTH CAROLINA, IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING $7,600,000; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE COUNTY ADMINISTRATOR OR HIS LAWFULLY-AUTHORIZED DESIGNEE TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO (backup)
   1. Consideration of third and final reading approval to occur April 8, 2013
   2. Second reading approval occurred March 11, 2013 / Vote 11:0
   3. First reading approval occurred February 25, 2013 / Vote 11:0
   4. Finance Committee discussion and recommendation to approve occurred February 18, 2013 / Vote 5:1

B. AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, SERIES 2013B, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF BEAUFORT COUNTY, SOUTH CAROLINA, IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING $25,000,000; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE COUNTY ADMINISTRATOR OR HIS LAWFULLY-AUTHORIZED DESIGNEE TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO (backup)
   1. Consideration of third and final reading approval to occur April 8, 2013
   2. Second reading approval occurred March 11, 2013 / Vote 9:2
   3. First reading approval occurred February 25, 2013 / Vote 9:2
   4. Finance Committee discussion and recommendation to approve occurred February 18, 2013 / Vote 5:1

C. AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C, OR SUCH OTHER APPROPRIATE SERIES DESIGNATION, OF BEAUFORT COUNTY, SOUTH CAROLINA, IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING $37,500,000; FIXING THE FORM AND DETAILS OF THE BONDS; AUTHORIZING THE COUNTY ADMINISTRATOR OR HIS LAWFULLY-AUTHORIZED DESIGNEE TO DETERMINE CERTAIN MATTERS RELATING TO THE BONDS; PROVIDING FOR THE PAYMENT OF THE BONDS AND THE DISPOSITION OF THE PROCEEDS THEREOF; AND OTHER MATTERS RELATING THERETO (backup)
   1. Consideration of third and final reading approval to occur April 8, 2013
   2. Second reading approval occurred March 11, 2013 / Vote 9:2
   3. First reading approval occurred February 25, 2013 / Vote 9:2
   4. Finance Committee discussion and recommendation to approve occurred February 18, 2013 / Vote 5:1

D. ST. HELENA ISLAND ZONING MAP AMENDMENT FOR R300-018-000-0290-0000 (6.55 ACRES, A PORTION OF 74.72 ACRES; SOUTH OF SEASIDE ROAD) FROM RESOURCE CONSERVATION (RC) TO RURAL (R) (backup)
   1. Consideration of third and final reading approval to occur April 8, 2013
   2. Second reading approval occurred March 25, 2013 / Vote 11:0
   3. First reading approval occurred March 11, 2013 / Vote 10:0
   4. Natural Resources Committee discussion and recommendation to approve occurred March 4, 2013 / Vote 6:0

E. TEXT AMENDMENT TO THE BEAUFORT COUNTY ZONING AND DEVELOPMENT STANDARDS ORDINANCE/ZDSO, APPENDIX I. LADY'S ISLAND COMMUNITY PRESERVATION AREA, DIVISION 2., LADY'S ISLAND EXPANDED HOME BUSINESS DISTRICT, SECTION 2.5B, LIMITED AND SPECIAL USE STANDARDS FOR GAS-CONVENIENCE MARTS; DIVISION 3., NEIGHBORHOOD ACTIVITY CENTER, SECTION 3.5, LIMITED AND SPECIAL USE STANDARDS FOR GAS-CONVENIENCE MARTS; AND DIVISION 5, VILLAGE CENTER, SECTION 5.5, LIMITED AND SPECIAL USE STANDARDS FOR GAS-CONVENIENCE MARTS, TO INCREASE THE MAXIMUM SIZE OF CONVENIENCE STORES IN THESE DISTRICTS FROM 2,500 TO 4,000 SQUARE FEET (backup)
   1. Consideration of third and final reading approval to occur April 8, 2013
   2. Second reading approval to occurred March 25, 2013 / Vote 11:0
   3. First reading approval occurred March 11, 2013 / Vote 10:0
   4. Natural Resources Committee discussion and recommendation to approve occurred March 4, 2013 / Vote 6:0

F. COMMUNITY DEVELOPMENT BLOCK GRANT - STUART POINT WATER EXTENSION PROJECT (backup)
   1. Public hearing only

12. PUBLIC COMMENT

13. ADJOURNMENT



COUNTY COUNCIL OF BEAUFORT COUNTY
Beaufort County Zoning & Development
Multi Government Center • 100 Ribaut Road
Post Office Drawer 1228, Beaufort, SC 29901-1228
OFFICE (843) 255-2170
FAX (843) 255-9446

August 23, 2011

Mr. Daniel P. Keefer
Witmer, Jones & Keefer, Ltd.
14A Palmetto Way
Bluffton, SC 29910

Re: Pinckney Point S/D – Conceptual

Dear Mr. Keefer:

The Development Review Team (DRT) met on August 17, 2011, to render their decision on the subject project. Listed below is the DRT's decision.

After a unanimous vote by the members present, the DRT recommended the project be **APPROVED** with the following conditions:

At final review, the applicant shall submit landscape plans for the open space areas showing the planting of 6 canopy trees per acre. (This acreage should not include the ponds)

At final review, the applicant shall show a wetland setback of 20-feet around the wetland located on lots 56 and 57.

Fencing around the archaeological sites and the natural resource areas shall be completed prior to the start of any construction. The fencing shall be inspected by representatives from the Planning Department.

At final review, the applicant shall submit Conservation Easement documents for the Archaeological sites and the Natural Resource sites that are located on lots. (Please Note: The Covenants and Restrictions shall also address the ownership and maintenance of these conservation easements.)

At final review, the applicant shall submit Septic System Permits from DHEC.

If I may be of further assistance, please do not hesitate to give me a call at 843.255.2170.

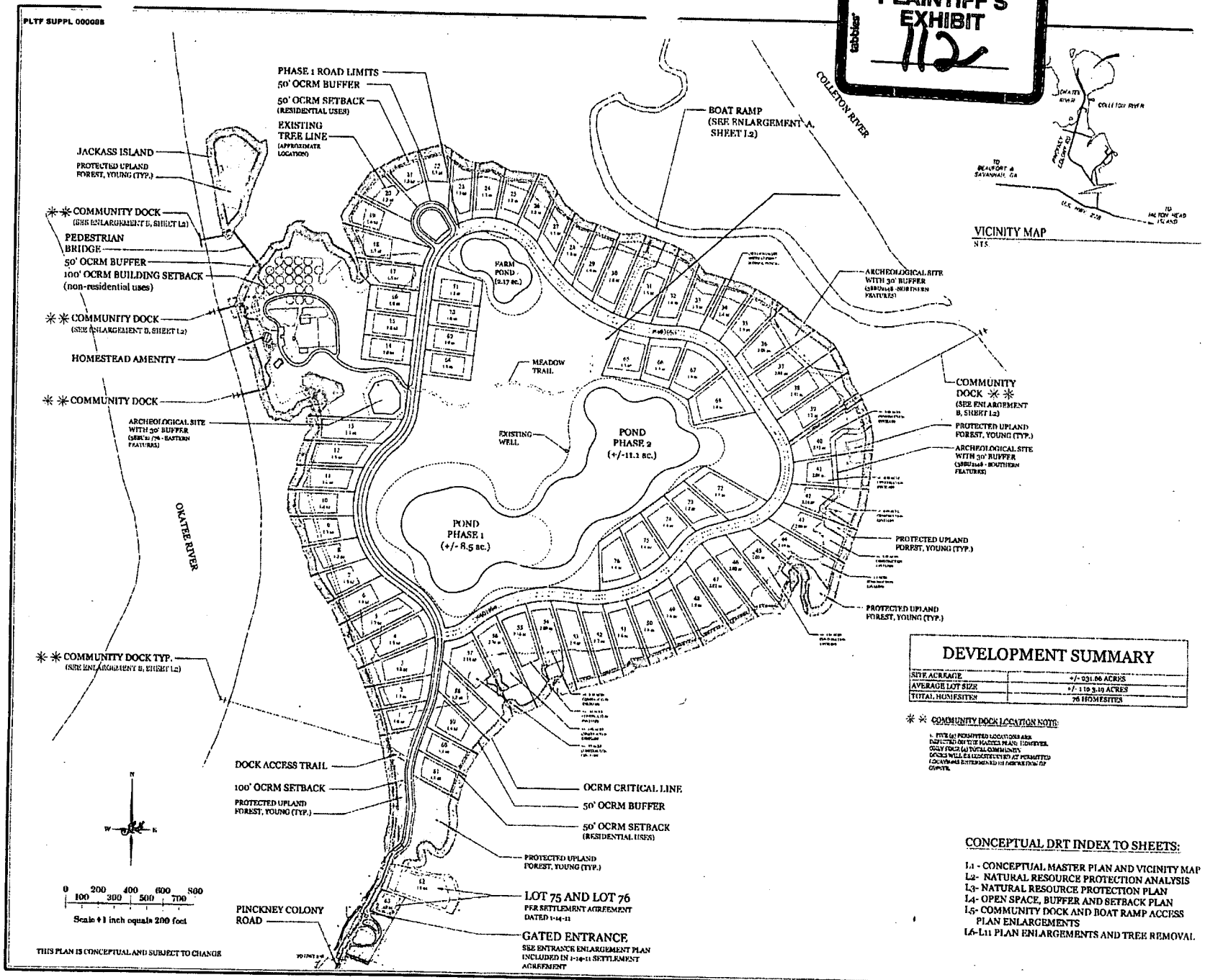
Sincerely,

Hillary A. Austin
Zoning & Development Administrator

cc: DRT Members

"Professionally we serve; Personally we care!"

PLAINTIFF'S EXHIBIT 112 tabbies



VICINITY MAP
NTS.

DEVELOPMENT SUMMARY

SITE ACREAGE	+/- 931.06 ACRES
AVERAGE LOT SIZE	+/- 110 3.10 ACRES
TOTAL HOMESITES	76 HOMESITES

** COMMUNITY DOCK LOCATION NOTE:

1. FIVE (5) PERMITTED LOCATIONS ARE DEPICTED ON THE MASTER PLAN; HOWEVER, ONLY FOUR (4) TOTAL COMMUNITY DOCKS WILL BE CONSTRUCTED AT PERMITTED LOCATIONS DETERMINED BY OWNER FROM TIME TO TIME.

CONCEPTUAL DRT INDEX TO SHEETS:

L1 - CONCEPTUAL MASTER PLAN AND VICINITY MAP
L2- NATURAL RESOURCE PROTECTION ANALYSIS
L3- NATURAL RESOURCE PROTECTION PLAN
L4- OPEN SPACE, BUFFER AND SETBACK PLAN
L5- COMMUNITY DOCK AND BOAT RAMP ACCESS PLAN ENLARGEMENTS
L6-L11 PLAN ENLARGEMENTS AND TREE REMOVAL

Wilbur Smith Associates

BEAUFORT COUNTY SUBMITTAL PLAN FOR
PINCKNEY POINT CONCEPTUAL MASTER PLAN
PREPARED FOR
PINCKNEY POINT, LLC
BEAUFORT COUNTY, SOUTH CAROLINA

DRAWING TITLE: CONCEPTUAL MASTER PLAN
DATE: 1-26-11
PROJECT NO: 0648.01
DRAWN BY: DK
CHECKED BY: BG / DK
REVISIONS:
DRAWING NUMBER: L1 - 2

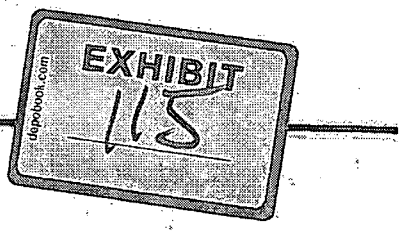
1979

1980



1981

Michaela Shepherd



From: Criscitiello, Anthony [mailto:tonyc@bcgov.net]
Sent: Thursday, June 16, 2011 5:05 PM
To: WNester@MCNAIR.NET
Cc: lhowell@bcgov.net; jgruber@bcgov.net
Subject: RE: Pinckney Point

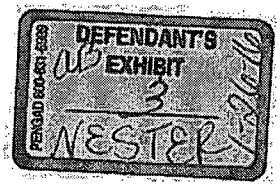
Walter,
I'll defer to Lad and Josh, but here is my frank reservation. The citizen homeowner is coming in naive and probably uninformed about how difficult it may be to get a permit for a lot that may or may not perk. The property was a sod farm for many years and the water table may be inches from the surface. They are going to pay a lots of money for each lot, only to learn that the lot is challenging and expensive to use because of septic system issues - should that not be taken care of upfront. Has your client consider the extension of sewer? We support an amendment to the ordinance to allow the extension of sewer to the property. I even think that a hardship variance is justified , given the characteristics of the land. Food for thought.
Tony

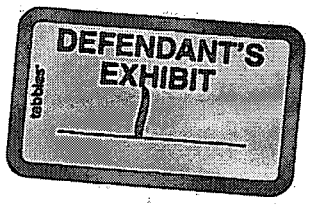
From: Nester, Walter [mailto:WNester@MCNAIR.NET]
Sent: Wednesday, June 15, 2011 10:32 AM
To: Criscitiello, Anthony
Subject: FW: Pinckney Point

Tony – Good morning. Have you had an opportunity to review this information? Are you available to discuss or do you need further information. Please let me know.

Thank you.

Walter J. Nester III
Shareholder
wnester@mcnair.net





STATE OF SOUTH CAROLINA COUNTY OF BEAUFORT BRANCH BANKING AND TRUST COMPANY, Plaintiff, vs. PINCKNEY POINT, LLC Defendant.	IN THE COURT OF COMMON PLEAS FOR THE FOURTEENTH JUDICIAL CIRCUIT CASE NO.: 2010-CP-07-00470 **ANSWER AND COUNTERCLAIMS** **(Jury Trial Demanded)**

2010 APR 19 PM 3:05

Defendant, Pinckney Point, LLC ("Pinckney Point"), hereby answers the Complaint filed by Plaintiff, Branch Banking and Trust Company ("BB&T"), by denying each and every allegation of the Complaint not specifically admitted herein and further responds as follows:

FOR A FIRST DEFENSE

1. Upon information and belief, Defendant Pinckney Point admits the allegations of paragraph 1.
2. Pinckney Point admits that it is a limited liability company duly organized and existing under the laws of the State of Florida and denies all remaining allegations.
3. Upon information and belief, Pinckney Point admits the allegations of paragraph 3.
4. In answering paragraph 4 of the Complaint (including all subparts), Pinckney Point craves reference to the documents referenced and denies

all inconsistent allegations. Pinckney Point further alleges that the documents referenced were executed based on the knowledge Pinckney Point had on the respective days of execution.

5. In answering paragraph 5 of the Complaint (including all subparts), Pinckney Point craves reference to the documents referenced and denies all inconsistent allegations. Pinckney Point further alleges that the documents referenced were executed based on the knowledge Pinckney Point had on the respective days of execution.

6. In response to the allegations of paragraph 6, Pinckney Point repeats and realleges its previous responses to the paragraphs repeated therein.

7. In answering paragraph 7 of the Complaint, Pinckney Point craves reference to the referenced documents and denies all inconsistent allegations.

8. In responding to paragraph 8 of the Complaint, Pinckney Point craves reference to the referenced documents and denies all inconsistent allegations.

9. In responding to paragraph 9 of the Complaint, Pinckney Point craves reference to the documents referenced therein and denies all inconsistent allegations.

10. Pinckney Point denies the allegations of paragraph 10.

11. Pinckney Point denies the allegations of paragraph 11.

12. In responding to paragraph 12 of the Complaint, Pinckney Point craves reference to the referenced documents and denies all inconsistent allegations.

13. In answering paragraph 13 of the Complaint, Pinckney Point is without sufficient knowledge or information to form a belief as to the truth of the allegations and therefore denies the allegations.

14. Paragraph 14 asserts a legal conclusion and therefore requires no response. To the extent that a response is required or to the extent the paragraph asserts factual allegations, those allegations are denied.

15. Pinckney Point denies the allegations of the unnumbered paragraph following paragraph 14 (including subparts a, b, c, d and e).

FOR A SECOND DEFENSE

16. Plaintiff's claims against Defendant are barred under the doctrine of waiver.

FOR A THIRD DEFENSE

17. Plaintiff's claims against Defendant are barred under the doctrine of unclean hands.

FOR A FOURTH DEFENSE

18. Plaintiff's claims against Defendant fail due to the Plaintiffs breach of the implied covenant of good faith and fair dealing.

FOR A FIFTH DEFENSE

19. Plaintiff's claims are barred in whole or in part for the Plaintiff's failure to mitigate its damages.

FOR A SIXTH DEFENSE

20. Plaintiff's claims against Defendant are barred in whole or part because Plaintiff assumed the risk of proceeding in the manner it did.

FOR A SEVENTH DEFENSE

21. Plaintiff's claims against Defendant are barred in whole or part because the Plaintiff failed to act with reasonable diligence in conducting appraisals on the property as well as responding to the Defendant on a conditional settlement agreement with access claimants that would have prevented the alleged default by resolving a challenge to Defendant's legal access to the Property, and hence would have allowed the Property to be developed, a subdivision plat to be recorded and individual lots to be pre-sold.

FOR AN EIGHTH DEFENSE

22. Plaintiff's claim for a deficiency judgment against the Defendant fails since the market value of the collateral is in excess of the amounts allegedly owed under the note.

COUNTERCLAIM ALLEGATIONS

23. Pinckney Point repeats and realleges all of its previous allegations, as if they were repeated verbatim herein.

24. Since Pinckney Point's purchase of the Property, Pinckney Point has diligently pursued a resolution to claims challenging Pinckney Point's legal access to the Property including through litigation with Beaufort County

and adjoining owners, expending considerable time, money, and resources.

25. Pinckney Point cannot proceed with obtaining approval of a subdivision plat for the Property until it has resolved the claims challenging legal access to the Property.

26. Pinckney Point is not able to pre-sell lots on the Property without an approved subdivision plat.

27. BB&T was fully aware of the need to resolve the challenge to legal access as a condition to pre-selling lots.

28. BB&T was further aware of the access litigation, Pinckney Point's expenditures related thereto, Pinckney Point's continued payments to BB&T despite the delays caused by the litigation, and the financial pressure the unresolved litigation placed on Pinckney Point.

29. Although the legal access case was tried in July 2008, the court has yet to rule.

30. Faced with this extended and expensive litigation, in early 2009 Pinckney Point was able to negotiate a resolution of the legal challenge to the access to the Property which would have allowed Pinckney Point to move ahead with seeking approval of a subdivision plat and pre-selling lots within the community in advance of development.

31. BB&T became aware of Pinckney Point's proposed resolution of the access issues in early 2009.

32. The negotiated settlement of the access litigation was conditioned on Pinckney Point's providing security for the payments to be made to the access claimants through sharing a first mortgage position or the like on the Property with BB&T, such as in pari passu, on a pro rata basis.

33. Given that the value of the Property greatly exceeded BB&T's debt at the time, this proposal was fair and reasonable as well as in the best interests of BB&T and Pinckney Point.

34. In early 2009 Pinckney Point specifically told BB&T that this conditional settlement had been reached, that BB&T's consent to the requested security was needed, and that BB&T would need to diligently act if the settlement were to be consummated.

35. In approximately March of 2009 BB&T represented that if an appraisal of the Property showed sufficient value, it would be receptive to the conditional settlement.

36. Pinckney Point informed BB&T that time was of the essence.

37. Even though BB&T knew time was of the essence, it delayed obtaining its appraisal of the Property and responding to Pinckney Point's proposal for resolution.

38. Pinckney Point sought an answer from BB&T for approximately three to four months. At all times during this period, Pinckney Point was fully performing on the loan with BB&T which is the subject matter of this action.

52. BB&T breached the implied covenant of good faith and fair dealing with respect to the notes, mortgages and modifications of the same by failing to act in a timely manner, failing to seek the appraisal in a timely manner, failing to consent to the conditional settlement in a timely manner, and in purposely pushing the Property into foreclosure so it could obtain the Property through a credit bid at the foreclosure sale.

53. Because of BB&T's breach, Pinckney Point has suffered and will continue to suffer actual damages in an amount to be established at the trial of this case, and BB&T should be barred from proceeding with the foreclosure.

FOR A TENTH DEFENSE AND BY WAY OF COUNTERCLAIM
TORTIOUS INTERFERENCE WITH CONTRACT

54. Pinckney Point repeats and realleges all of its previous allegations.

55. Pinckney Point reached a conditional agreement with the access claimants to settle the access litigation on a fair and reasonable basis to all, including BB&T.

56. BB&T knew of the conditional settlement agreement.

57. BB&T improperly and intentionally interfered with the conditional agreement without justification causing its breach.

58. Pinckney Point has suffered and will continue to suffer actual damages in an amount to be established at the trial of this case as a result of BB&T's tortious interference with the conditional settlement agreement.

WHEREFORE, Pinckney Point prays that the Plaintiff's Complaint be dismissed, with prejudice, and for:

A) judgment for actual damages in favor of Defendant, together with costs and attorney's fees; and,

B) such other and further relief as deemed just and proper.

BY: G. Trenholm Walker

G. Trenholm Walker
Jamie A. Khan
PRATT-THOMAS WALKER, P.A.
Post Office Drawer 22247
Charleston, South Carolina 29413-2247
Phone: 843/727-2200
ATTORNEYS FOR DEFENDANT
PINCKNEY POINT, LLC

April 16, 2010

Charleston, South Carolina

DEFENDANT'S EXHIBIT 2 Identified

COUNTY COUNCIL OF BEAUFORT COUNTY
Beaufort County Zoning & Development
Multi Government Center ◆ 100 Ribaut Road
Post Office Drawer 1228, Beaufort, SC 29901-1228
OFFICE (843) 470-2780
FAX (843) 470-2784

October 10, 2005

Mr. John R. Thomas
Edward Pinckney & Asso.
14 Westbury Parkway
Suite 200
Bluffton, SC 29910

Re: Pinckney Point (Conceptual)

Dear Mr. Thomas:

As stated in the Beaufort County Zoning & Development Standards Ordinance, Section 106-368 (b) (1) "Upon completion of all appropriate county reviews, the ZDA shall then file a staff report including all review recommendations no later than seven working days prior to the scheduled DRT meeting". This letter will serve as the recommendations from each member of the DRT for conceptual review of the referenced project.

1. Applicant shall provide proof of adequate legal access to this development (minimum 50' R-O-W).
2. The application states that this developer will be served by public water and sewer (BJWSA). Because this property is zoned Rural and existing sewer is farther than 300 feet from the site, sewer extensions may only be permitted "when a documented health condition warrants such expansion, and not to merely accommodate new development." (refer to Section 106-1022 (d) of the ZDSO). Please explain how this project meets this requirement. If on-site systems are necessary, the applicant must provide proof before final approval that the proposed lots can perk.
3. The applicant must show how the natural resources identified in the Site Capacity Analysis are being protected in accordance with Table 106-1782 of the ZDSO. In on-lot protection is requested via the modulation standards in Article XIV, please note that lots with drain-field must exceed two acres (lots with sewer must exceed 20,000 s.f., but see #2 above).
4. Jackass Island is zoned Resource Conservation. Passive recreational uses may only be permitted on this island if approved through a Special Use Permit.
5. Water/sewer utilities and public/private roads are not permitted within the River Buffer (refer to Table 106-1876 of the ZDSO). This will affect placement of the proposed entrance road. (existing)
6. Tree removal plans does not show trees to be removed, applicant shall super-impose the development layout on the tree removal plan and show trees to be removed.
7. Applicant shall ensure that the depth of lots shall not be less than one nor more than five times their width (Section 106-2665 of ZDSO).
8. It should also be noted that a Traffic Impact Analysis (TIA) will be required for this development. In addition, this project has not received final archaeological approval. The results of this survey may lead to changes in the proposed conceptual plan.

DRT recommends the project be deferred.

"Professionally we serve; Personally we care!"

Δ Exh 2

Edward Pinckney/Associates, Ltd. ● Landscape Architects e Planners

FAX TRANSMITTAL
14 Westbury Park Way, Suite 200
Bluffton, SC 29910
Phone: (843) 757-9800
Fax: (843) 757-98
www.pinckneyassociates.co

TO:

Name:	Company:	Fax Number:
Walt Nester	McNair Firm	686-5991

FROM:

Name:	EP/A Project Number & Phase:
John Thomas	05006-00

RE:

Pinckney Point

Time Sent	Date Sent	Number of Pages (including cover)
10:40 am	10-12-05	3

Comments:

cc: Lee Barnes 404-299-1111
Taylor Pugh 904-482-1101
Kevin Jetter —904-482-1101
Allen Ward/Heath Duncan 837-2558

If you have trouble receiving this fax transmission, please call us at 843-757-9800. The information contained in this facsimile message is confidential information intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution or copy of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by telephone and return the original message to us at the above address via the U.S. Postal Service. Thank you.C:\Documents and Settings\johnthomas\Desktop\Johns folder\041702faxsrolhowey.doc

NOTE: THE DRT RESERVES THE RIGHT TO CONSIDER ADDITIONAL INFORMATION RELATED TO THE PROJECT LISTED ABOVE PRIOR TO THE DATE OF THE DRT MEETING. THEREFORE, THE DRT'S DECISIONS MAY CHANGE ACCORDING TO NEW FACTS OR THE CONSIDERATION OF ADDITIONAL FACTS UNKNOWN AS OF THE DATE OF THIS REPORT.

Sincerely,

Hillary A. Austin

Hillary A. Austin
Zoning & Development Administrator

TOTAL P.03



PLTF ROAD &

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of the Effective Date (as hereinafter defined), by and between Road, LLC, a South Carolina limited liability company, ("Seller") and **Pinckney Point, LLC**, a Florida limited liability company ("Purchaser").

RECITALS:

A. Seller is or will be the owner of real property located in Beaufort County, South Carolina more particularly described on Exhibit A attached hereto (the "Road Property").

B. Seller desires to sell the Road Property to Purchaser and Purchaser desires to purchase the Road Property from Seller, upon the terms and conditions herein contained.

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants hereinafter made, it is agreed as follows:

1. **RECITALS.** The foregoing recitals are true and correct and are incorporated herein by reference and are made a part hereof as fully as if set forth herein verbatim.

2. **AGREEMENT TO PURCHASE AND SELL.** For the consideration and upon and subject to the terms, provisions and conditions hereinafter set forth, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, the Road Property, together with all improvements constructed thereon and all rights, privileges, easements, appurtenances, and hereditaments appertaining thereto (hereinafter collectively referred to as the "Property").

3. **EFFECTIVE DATE.** This Agreement shall become effective on the date this Agreement is signed by the last of both Purchaser and Seller (the "Effective Date").

4. **DEPOSIT; CONTRACT CONSIDERATION.** Purchaser has paid in hand to Seller an amount equal to $10.00, which shall serve as a deposit, as valid consideration for entering into this Agreement, and shall be deemed fully earned by Seller and nonrefundable in the event of a termination of this Agreement or in the event that Purchaser does not close on the Property (the "Deposit").

5. **PROPERTY INVESTIGATION.** Purchaser has fully investigated the Property, title thereto, and all details and facets of the Property and suitability for Purchaser's purposes and is relying upon Purchaser's own investigations and examinations and is not looking to Seller for any representations or warranties with respect to the Property except as expressly set forth herein.

6. **PURCHASE PRICE.** The purchase price for the Property (the "**Purchase Price**") to be paid by Purchaser to Seller shall be $5,000,000.00. The Purchase Price shall be payable at Closing in cash, in the form of cashier's check or by wire transfer of funds, in the full amount of the Purchase Price, subject to Closing prorations and adjustments as hereinafter set forth.

7. **CLOSING SCHEDULE.** Purchaser agrees to purchase the Property on or before thirty (30) days after written notice to Seller, which notice must be given, if at all, no later than November 30, 2013 (the "Closing Deadline"). Notwithstanding the foregoing, Purchaser shall have the option and privilege of extending the Closing Deadline for up to two (2) one (1) year periods by (i) written notice to Seller prior to the then established Closing Deadline and (ii) paying to Seller for each such extension a fee of $500,000.00 (each an "Extension Fee"). Each Extension Fee shall be deemed earned by Seller when received, shall be nonrefundable in any event other than a default by Seller

hereunder, but shall be applicable to the Purchase Price. The date upon which the Property is conveyed by the Deed to Purchaser is herein referred to as the "Closing" or "Closing Date".

8. **DEED OF CONVEYANCE.** Seller shall convey to Purchaser, at Closing, title in fee simple to the Property, by a recordable special or limited warranty deed (the "Deed") signed by all parties necessary or required by the title insurance commitment, free and clear of all liens and encumbrances, except for the exceptions to title existing as of the date hereof (the "Permitted Exceptions").

9. **THE CLOSING.** The sale and purchase of the Property shall be consummated at the closing to be held on the Closing Date at the office of the Title Company or another location acceptable to the parties.

A. Delivery by Seller. At Closing, Seller shall deliver or cause to be delivered to Purchaser:

(1) The Deed.

(2) a construction lien and possession affidavit in sufficient form and substance so as to allow the Title Company to remove the mechanic's lien exception and parties-in-possession exceptions from the title policy.

(5) All other documentation necessary or required to complete the purchase and sale contemplated in this Agreement including, without limitation, any tax proration agreements, assignment, certification as to foreign person status, or documentation or affidavits reasonably requested by Purchaser.

B. Delivery by Purchaser. At Closing, Purchaser shall deliver or cause to be delivered to Seller:

(1) Cash or a wire transfer in the amount of the Purchase Price, together with such additional funds as may be necessary to pay Purchaser's share of the Closing costs and prorations hereunder.

(2) All other documentation necessary or required to complete the purchase and sale contemplated in this Agreement including, without limitation, any tax proration agreements, or documentation or affidavits reasonably requested by Seller.

10. **CLOSING COSTS AND PRORATION.** At Closing, Purchaser shall pay for the documentary stamps on the Deed, and recording fees for corrective instruments, if necessary, for recording the Deed, for the cost of any title commitment and premium for the title insurance policy to be furnished to Purchaser at Closing, and for any survey(s).

All other expenses incurred by Seller and Purchaser with respect to Closing, including, but not limited to, attorneys fees and costs and expenses incurred in connection with the satisfaction of conditions hereunder, shall be borne and paid exclusively by the party incurring them, except to the extent otherwise specifically provided in this Agreement. Real property or ad valorem taxes for the Property shall be prorated between Seller and Purchaser for the year in which the Closing is held on the basis of the tax statement for such year (due allowance being made for early payment discounts); provided, however, that if such tax statement is not available as of the Closing, the tax proration between Seller and Purchaser shall be estimated based upon the most recent tax bill and subsequently readjusted upon receipt of the tax bill for the year in which the Closing occurs. Seller and Purchaser agree to adjust the proration of taxes and, if necessary, to refund or pay, on or before

January 1 of the year following the Closing. Any prorations favoring Purchaser shall reduce the cash payable by Purchaser at the Closing, and such prorations favoring Seller shall increase the cash payable by Purchaser at the Closing.

11. SELLER'S WARRANTIES, COVENANTS, AND REPRESENTATIONS. Seller represents and warrants that as of the Closing Date that the following are and shall be true and correct:

A. (i) Seller is a duly formed, validly existing South Carolina limited liability company, in good standing under the laws of the state of its organization, and has full right and authority to execute, deliver, and perform its obligations under this Agreement and to consummate the transactions contemplated in this Agreement, which execution, delivery, performance, and consummation has been authorized by all necessary organizational action; (ii) each of the persons executing this Agreement on behalf of Seller is authorized to do so; and (iii) this Agreement constitutes a valid and legally binding obligation of the Seller, enforceable in accordance with its terms, and (iv) Seller's execution, delivery, and performance of its obligations under this Agreement does not (A) violate, conflict with, or constitute a breach or default under the organizational documents of Seller, any agreement to which Seller is a party or by which Seller or the Property is bound or affected, or any law, order, or judgment of any governmental or quasi-governmental authority applicable to Seller or the Property or (B) require notice to or the consent of any third party.

B. Seller and all such other persons deemed as the transferor of the Property are not foreign persons requiring the withholding of tax by Purchaser pursuant to Section 1445 of the Internal Revenue Code.

C. Seller has as of the Effective Date and shall have on the date of Closing, good, marketable and insurable title to the Property, free and clear of all mortgages, liens, encumbrances, leases, tenancies, security interests, covenants, conditions, restrictions, rights-of-way, easements, or reservations, except the Permitted Exceptions and Seller has not granted to others any options to purchase or to rent any interest in the Property or any part thereof, and Seller has the exclusive right of possession of the Property.

12. PURCHASER'S WARRANTIES, COVENANTS, AND REPRESENTATIONS. Purchaser warrants as of the date hereof and as of the Closing Date that the following are and shall be true and correct:

A. (i) Purchaser is a duly authorized and existing limited liability company; (ii) Purchaser has full right and authority to enter into this Agreement and to consummate the transactions contemplated in this Agreement; (iii) each of the persons executing this Agreement on behalf of Purchaser is an agent of Purchaser authorized to do so; and (iv) this Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable in accordance with its terms.

13. DEFAULT.

A. By Seller. If, for any reason, Seller fails, neglects, or refuses to perform this Agreement, Purchaser may (i) cancel this Agreement thereby waiving any action for damages resulting from Seller's breach; or (ii) enforce specific performance of this Agreement. Except for those rights or obligations that in this Agreement specifically survive the Closing or termination of this Agreement, these are the only remedies of Purchaser.

B. By Purchaser. If Purchaser defaults under this Agreement, Seller may terminate this Agreement and the Deposit paid by Purchaser shall be retained by Seller as liquidated damages and as an estimate of Seller's actual damages, as Seller's sole remedy. Purchaser and Seller agree that Seller's actual damages in the event of default by Purchaser, would be difficult to ascertain, because

of the uncertainties of the real estate market and fluctuating property values between the Effective Date and the date of breach, the parties have thus agreed upon the liquidated damages provided in this Agreement. Except for those rights or obligations that herein specifically survive the Closing or termination of this Agreement, the above shall be Seller's sole remedy.

14. CONSULTANT FEE AND BROKER COMMISSION. Seller represents and warrants to Purchaser that Seller has not engaged the services of a real estate broker or agent in connection with the sale and purchase transaction contemplated in this Agreement. Seller shall indemnify Purchaser against and hold Purchaser harmless from all liabilities, costs, damages and expenses (including reasonable attorneys fees), arising from any claims for commissions or other similar fees in connection with the transaction covered by this Agreement, based upon alleged arrangements or agreements made by Seller. Purchaser shall indemnify Seller against and hold Seller harmless from all liabilities, costs, damages, and expenses (including reasonable attorneys fees) arising from any claims for brokerage commissions or other similar fees in connection with the transactions covered by this Agreement, based upon alleged arrangements or agreements made by Purchaser.

15. RISK OF LOSS. All risk of loss of the Property, whether it be by casualty loss such as, by way of example, fire or sinkhole, or by condemnation, and the loss therefrom, prior to Closing is assumed by Seller. In the event of any such loss or damage to the Property, Purchaser, at its option, may elect to terminate this Agreement, or Purchaser may elect to close the transaction in which case it shall be entitled to all insurance proceeds and/or condemnation awards, if any.

16. ATTORNEY'S FEES. In connection with any litigation concerning this Agreement, the prevailing party shall be entitled to recover costs and reasonable attorneys fees through all trial and appellate levels of litigation and in bankruptcy. The provisions of this Section of the Agreement shall survive the Closing.

17. NOTICES. All notices to be given or to be served upon any party hereto in connection with this Agreement must be in writing, and shall be hand delivered or sent by facsimile transmission or by an overnight delivery service. Notice shall be deemed to have been given and received when personally served, on the day sent when notice is given by facsimile transmission during normal business hours or on the next business day otherwise (with confirm), and upon delivery when notice is given by overnight delivery service. Notices shall be given to Seller and Purchaser at the addresses set forth in this Agreement. Any party hereto may, at any time, by giving three (3) days' written notice to the other party, designate a substitute address to which such notice shall be given. Notices delivered on Saturday, Sunday or a national holiday shall be deemed delivered on the next business day. The initial addresses of the parties shall be set forth below:

As to Seller:
Road, LLC
40 West 57th Street, 20th Floor
New York, NY 10019
Attention: Bruce Bunner
Phone: (212) 231-3909
Fax: (212) 231-3939

As to Purchaser:
Pinckney Point, LLC
4315 Pablo Oaks Court
Jacksonville, Florida 32224
Attention: J. Taylor Bush
Phone: (904) 482-1113
Fax: (904) 482-1101

and a copy to: Mallory Gayle Holm, Esq.
4315 Pablo Oaks Court
Jacksonville, FL 32224
Phone: (904) 482-1144
Fax: (904) 482-1101
Email: mgholm@stokeslandgroup.com

18. MISCELLANEOUS PROVISIONS.

A. Entire Agreement. This Agreement, including all exhibits attached hereto, embodies the complete and entire agreement between the parties regarding this transaction and supersedes all prior negotiations, agreements and understandings relating thereto. It may not be varied or modified except by written agreement executed by both Seller and Purchaser.

B. Non-Waiver. No delay or omission in the exercise of any right or remedy accruing to Seller or Purchaser upon any breach under this Agreement shall impair such right or remedy or be construed as a waiver of any other breach occurring before or after such breach. The waiver by Seller or Purchaser of any breach of any term, covenant or condition in this Agreement stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained.

C. Further Assurances. In addition to the obligations recited in this Agreement and contemplated to be performed, executed or delivered by Seller and Purchaser, both parties shall perform, execute and deliver or cause to be performed, executed and delivered, at the Closing or after the Closing, any and all further acts, deeds and assurances as either party or the Title Company may reasonably require to consummate this transaction and vest title to the Property in Purchaser.

D. Governing Law. This Agreement shall be construed under and in accordance with the laws of the State in which the Property is located and venue for its enforcement shall be in the county in which the Property is located.

E. Partial Invalidity. If any provision in this Agreement is held to be invalid, illegal, or unenforceable in any respect or the application of any provision is held to be invalid, illegal, or unenforceable as to any person, fact, circumstance or situation, such invalidity, illegality, or unenforceability shall not affect the remainder of such provision, any other provision hereof, or any other application. This Agreement shall be construed so as to be valid, legal, binding and enforceable to the fullest extent permitted by law, and as if this Agreement had never contained any such invalid, illegal, or unenforceable provision.

F. Counterparts. This Agreement may be executed in two or more counterparts, all of which together shall constitute one and the same instrument. There may be duplicate originals of this Agreement, only one of which need be produced as evidence of the terms hereof.

G. Time. If any date described in this Agreement falls on a Saturday, Sunday or national holiday that date shall be automatically extended to the next day that is not a Saturday, Sunday or national holiday. Time is of the essence of this Agreement.

H. Assignment. This Agreement may not be assigned without the prior written consent of Seller, and any assignment without such consent shall be void ab initio.

I. Survival of Covenants. Notwithstanding any references contained in this Agreement to the effect that, upon a termination of this Agreement, this Agreement shall be null and void and that the parties hereto shall thereafter have no further rights or obligations hereunder, all agreements on the part of one party to indemnify the other party shall survive any such termination of this Agreement and shall be continuing obligations after such termination hereof. Furthermore, the provisions of all sections of this Agreement (including, but not limited to any and all representations and warranties set forth herein) that, from their sense and context are intended to survive the Closing or termination of this Agreement in order for them to be effectual and have the meaning intended by the parties, shall so survive and shall not be merged in to the deed of conveyance or any other Closing document from Seller to Purchaser at Closing, regardless of whether a specific provision to this effect has heretofore been incorporated into this Agreement.

J. Headings. The headings inserted at the beginning of paragraphs and sections herein are for convenience only and do not add to or subtract from the meaning of the contents thereof.

K. Effect of First Execution. Execution and delivery of this Agreement by one party to the other shall constitute an offer subject to acceptance on or before five (5) days following the date of the first party's execution. If not accepted by countersignature within such five (5) day period, then such offer shall be deemed terminated.

L. Construction of Terms. This Agreement shall not be construed more strictly against one party than against the other by virtue of the fact that initial drafts may have been prepared by legal counsel for one of the parties, it being recognized that this Agreement and any related instruments are the product of extensive negotiations between the parties hereto and that both parties hereto have contributed substantially and materially to the final preparation of this Agreement.

M. Jury Trial Waiver. Seller and Purchaser each knowingly, voluntarily, and intentionally waive any right either of them may have to a trial by jury with respect to any litigation or legal proceeding based upon or arising directly, indirectly or otherwise in connection with, out of, related to or from this Agreement including, by way of example but not limitation, any course of conduct, course of dealings, verbal or written statements or acts or omissions of either party which in any way relate to this Agreement. Furthermore, Seller and Purchaser agree that they will not seek to consolidate any such action in which a jury trial has been waived with any other action in which a jury trial cannot or has not been waived. Seller and Purchaser have specifically discussed and negotiated for this waiver and understand the legal consequences of it.

N. Exclusive Negotiations. During the pendency of this Agreement, Seller covenants and agrees that it will deal exclusively with Purchaser in connection with the sale and acquisition of the Property and that it will not negotiate for or enter into any so-called "back-up" letters of intent or purchase and sale agreements in any way relating to or involving the Property.

O. Facsimile Copies. Copies of this Agreement and the signatures thereon shall have the same force and effect as if the same were original documents. Facsimile signatures are acceptable and shall be deemed to be original signatures.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the dates set forth below their signatures.

PURCHASER:

Pinckney Point, LLC

By: _____
Name: _____
Title: _____
Date: _____

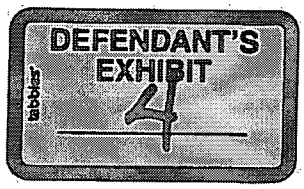
SELLER:

Road, LLC

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT A

[SELLER TO INSERT LEGAL DESCRIPTION THAT CAN BE USED TO SEARCH TITLE]



EQUITY RESOURCE PARTNERS III, LLC
2255 CUMBERLAND PARKWAY
BUILDING 1700
ATLANTA, GEORGIA 30339

December 29, 2011

FORBEARANCE AGREEMENT

Pinckney Point, LLC
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Stokes Land Group, LLLP
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224
ATTN: John C. Kunkel, Chief Operating Officer

Mr. John C. Kunkel
Vice President
Stokes Land Group, LLC
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Mr. John C. Kunkel
c/o Stokes Land Group, LLC
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Hugh H. Connerty, Jr.
c/o Stokes Land Group, LLC
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

GREETINGS:

1. **IDENTIFICATION OF TERMS**: Equity Resource Partners III, LLC, a Georgia limited liability company (hereinafter "**ERP**") has purchased the interest of Branch Banking and Trust Company in and to that certain Promissory Note executed by Pinckney Point, LLC (hereinafter the "**BORROWER**") as Maker and delivered to

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PLTF SUPPL 0001

Branch Banking and Trust Company ("**BB&T**") dated March 31, 2006 in the original principal amount of $8,489,000.00, as may have been modified, amended, or renewed (the "**NOTE**"). The indebtedness reflected in the Note is identified herein as the "**Loan**." The Loan is secured by certain real property being listed on the Schedule of Real Property attached to this Forbearance Agreement and incorporated herein by this reference as if fully set forth herein (hereinafter the "**Real Property**") by virtue of that certain Mortgage of Real Estate dated March 31, 2006 in the original principal amount of Eight Million Four Hundred Eighty Nine Thousand and 00/100 Dollars ($8,489,000.00) as may have been modified, amended, re-recorded or renewed (the "**Mortgage**"). The Loan is further guaranteed by those certain Guaranties (the "**Guaranties**") executed and delivered by Stokes Land Group, LLLP, John C. Kunkel, and Hugh H. Connerty, Jr. (the "**Guarantors**") listed on the Schedule of Guaranties attached to this Forbearance Agreement and incorporated herein by this reference as if fully set forth herein. The Borrower and the Guarantors are hereinafter jointly referred to as "**You**" or "**Your**."

2. **PURPOSE OF THIS FORBEARANCE AGREEMENT**: The Loan is in default and Borrower and the Guarantors acknowledge and agree that the Loan is in default. The purpose of this Forbearance Agreement is to establish the framework by which the Borrower and the Guarantors may obtain a release from their respective obligations without paying the full amount of the indebtedness. **If each and every one of the terms of Section 7 of this Forbearance Agreement are not fully satisfied within ninety (90) days, then the Borrower and Guarantors shall remain fully liable in the full amount of the Note and Guaranties.** If, after ninety (90) days after the execution and delivery of this Forbearance Agreement, You have complied with all terms and conditions of Section 7 of this Forbearance Agreement upon written request from You, ERP will provide written notice that You have fully complied with the terms of this Forbearance Agreement and will return to You any and all original guarantees, marked released, and the Note, marked satisfied, in its possession or control. Borrower and the Guarantors shall also obtain the forbearance of ERP from any collection action based on the currently existing default under the Loan unless and until such time as Borrower or the Guarantors shall default under the terms of Section 7 of this Forbearance Agreement or upon the termination of this Forbearance Agreement according to its own terms.

3. **RECITAL OF CONSIDERATION AND BINDING AGREEMENT**: For and in consideration of the sum of Ten Dollars ($10.00), the mutual promises and covenants contained herein, the forbearance of ERP in consideration of the prompt payments and performance of the other terms hereof by Borrower and the Guarantors, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of You, on Your own individual behalf and account and on behalf of Your respective successors, assigns and personal representatives acknowledge that this Forbearance Agreement is the binding legal agreement between each of You individually and collectively and ERP.

4. **ACKNOWLEDGEMENT OF DEFAULT**: You acknowledge, agree, represent and covenant that You are in default under the terms of the Note, the Mortgage, the Guaranties, the Loan and the other Loan documents.

PLTF SUPPL 0002

5. LEASES: You warrant and represent that there are no leases, occupancy or use agreements (whether recorded or unrecorded) which relate to the Real Property, other than the oral, rent-free, use/occupancy agreements, terminable on thirty (30) days notice as more specifically set forth in Exhibit B attached hereto. On the day of execution of this Forbearance Agreement, You shall execute and forward the termination notices, set forth on Exhibits B-1, B-2 and B-3, attached hereto and incorporated herein by this reference.

6. YOUR COVENANTS, WARRANTIES AND REPRESENTATIONS: In order to induce ERP to execute, deliver, and perform hereunder, You warrant and represent to ERP that:

(a) This Forbearance Agreement is not being made or entered into with the actual intent to hinder, delay, or defraud any entity or person, and You have not filed bankruptcy;

(b) This Forbearance Agreement is not intended by the parties to be a novation or waiver of ERP's rights under the Loan;

(c) No action or proceeding, including, without limitation, a voluntary or involuntary petition for bankruptcy under any chapter of the Federal Bankruptcy Code, has been instituted by or to Your best knowledge threatened against You;

(d) The execution of this Forbearance Agreement by You and the performance by You of Your obligations hereunder will not to Your best knowledge violate or result in a breach or constitute a default under any agreements to which any of You is a party;

(e) You warrant and represent to ERP that the Loan is not subject to any credits, charges, claims, or rights of offset or deduction of any kind or character whatsoever and that, upon the execution of this Forbearance Agreement, neither ERP nor BB&T are in default under the terms of the Loan documents;

(f) You have no knowledge of any release or threatened release of any hazardous substance, pollutant or contaminant on the Real Property; You have no knowledge of the existence of any hazardous toxic substance located on the Real Property; to Your knowledge You have not generated, stored, handled, used or disposed of any hazardous or toxic substances on the Real Property; to Your knowledge You have not received any oral or written notice of any environmental, nuisance or injury claims against You from any governmental or private entity relating in any way to the use of the Real Property; to Your best knowledge, You have complied with all the environmental laws and regulations applicable to the Real Property;

(g) You warrant and represent that this Forbearance Agreement and all documents executed in connection with this Forbearance Agreement have been entered into voluntarily, and with full knowledge and without coercion or duress of any kind and this Forbearance Agreement essentially reflects a proposal from You made to ERP on Your own initiative;

(h) You acknowledge that the consideration which You have received to enter into this Forbearance Agreement and the arrangement contemplated herein is fair, reasonable, equitable, actual, and adequate;

(i) You warrant and represent to ERP that You have the capacity to execute this Forbearance Agreement; and

(j) You acknowledge and agree that this Forbearance Agreement and all documents executed in connection with this Forbearance Agreement shall not modify, extend,

amend, contradict or release any provision of the Loan documents except to the specific and direct extent expressly set forth herein.

(k) There are no liens or encumbrances on the Real Property, except those set forth on Exhibit A attached hereto and incorporated herein by this reference.

All representations, warranties and covenants in this Forbearance Agreement shall survive any expiration or termination of this Forbearance Agreement for a period of twenty-four (24) months from the expiration or termination of this Forbearance Agreement.

7. **RELEASE AFTER CONDITIONS HAVE BEEN MET:** ERP covenants and agrees that within ten (10) days after all of the terms and conditions of Section 7 of the Forbearance Agreement have been met by You, and no default under Sections 8, 10, or 11 have occurred, ERP will (i) release You from Your respective obligations under the Loan documents, except as set forth in Section 12 of this Forbearance Agreement which release shall constitute a full satisfaction of the debt owned under the Loan Documents so that no debt is deemed to have been cancelled without consideration; and (ii) return the promissory note and other critical Loan documents necessary to cancel the debt and to waive any future claims against You, except as set forth in Section 12. The conditions of Your release are as follows:

7.1 the execution and delivery of the Deed in Lieu of Foreclosure (as defined herein);

You agree to execute and deliver to ERP a Deed in Lieu of Foreclosure in form and substance similar to the Deed in Lieu of Foreclosure attached hereto (the "Deed in Lieu"), which Deed in Lieu shall be recorded immediately in the records of the Office of the Register of Deeds of Beaufort County, South Carolina by ERP. You must also execute an Affidavit satisfactory to ERP and ERP's title company that there are no mechanics liens or any other liens or encumbrances against any of the Real Property which have either been filed or which are expected to be filed against the Real Property. In addition to the Deed in Lieu, You will deliver or cause to be delivered a quit claim deed or satisfaction or appropriate cancellation document, releasing the Real Property from any and all liens and encumbrances held by You or any related entities which You control.

The date upon which the Deed in Lieu is recorded will be known as the "Recording Date." Within thirty (30) days after the Recording Date, ERP shall cause a title examination to be performed (the "**Title Examination**") to determine whether there are any mechanics liens or any other liens, claims or encumbrances filed prior to the Recording Date which may have priority over the interest of ERP held pursuant to the Deed in Lieu or which mechanics liens or any other liens, claims or encumbrances which would be terminated by a foreclosure of the Real Property but which would not be terminated by the delivery and recording of the Deed in Lieu. ERP also retains the right to cause to be made any earlier title examinations to be conducted to review the real property records for any mechanics liens or any other liens, claims or encumbrances which might have priority over the interest of ERP granted pursuant to the Deed in Lieu

or which mechanics liens or any other liens, claims or encumbrances would not be terminated by the delivery and recording of the Deed in Lieu.

Provided the Title Examination reveals that there are no liens, claims or encumbrances which may have priority over the interest of ERP held pursuant to the Deed in Lieu or which would not be terminated by the delivery and recording of the Deed in Lieu (or previously through any other examination of title undertaken pursuant to this Forbearance Agreement), ERP will accept the Deed in Lieu as a completed condition. If there are liens, claims or encumbrances filed against Borrower or the Guarantor or the Real Property which may have priority over the interest of ERP held pursuant to the Deed in Lieu or which would not be terminated by the delivery and recording of the Deed in Lieu, ERP may, if it so desires, commence a foreclosure of the Real Property.

In addition to all other sums which You are required to pay in accordance with this Forbearance Agreement, after execution of this Forbearance Agreement, You shall reimburse ERP for its costs and expenses, including attorney's fees actually incurred in preparing, negotiating, finalizing and documenting this Forbearance Agreement; provided however the amount which You shall be obligated to pay shall not exceed Eight Thousand and No/100 Dollars ($8,000.00). You shall pay such amount within ten (10) days of being invoiced by ERP for the same.

7.2 In the event that a foreclosure is deemed by ERP, based on the criteria set forth in Section 7.1, to be reasonably necessary or prudent following the delivery of the Deed in Lieu of Foreclosure, then You agree to cooperate in the foreclosure of the Real Property and agree not to interpose any defense, claim, counterclaim, cross claim or application for contribution against any party as a part of the foreclosure action;

7.3 Within five (5) days following the execution and delivery of this Forbearance Agreement by all of the parties hereto, each party agrees to dismiss, WITH PREJUDICE (excepting the right to foreclose any liens as set forth in paragraphs 7.1 and 7.2 hereof), that certain action entitled **Branch Banking and Trust Company v. Pinckney Point, LLC, a Florida limited liability company** in the Court of Common Pleas, Beaufort County, South Carolina being Civil Action File Number 2010-CP-07-00470 (hereinafter the "South Carolina Action"), including all counterclaims pending in the South Carolina Action;

7.4 Within five (5) days following the execution and delivery of this Forbearance Agreement by all of the parties hereto and upon Your execution and delivery of the Deed in Lieu of Foreclosure and the Dismissal of the South Carolina Action (all as previously defined herein), and there being no default under any of the terms of this Forbearance Agreement at the time, ERP shall caused to be dismissed WITH PREJUDICE that certain action pending in the Circuit Court of the Fourth Judicial Circuit, Duval County, Florida entitled **BB&T v. Stokes Land Group, LLLP, a Florida limited liability partnership, Hugh H. Connerty, Jr. and John C. Kunkel** being Civil Action File Number 16-2010-CA-001529 Division CV-D (herein the "Florida Action"). You represent and warrant as a material inducement to ERP in entering this Forbearance Agreement that there are no counterclaims pending, filed or contemplated to be filed in the Florida Action.

PLTF SUPPL 0005

7.5 Prior to the execution and delivery of this Forbearance Agreement by all of the parties hereto, You shall provide to ERP a copy of any and all restrictive or protective covenants and relevant permits (whether issued to date or in process or under consideration), drawings, surveys, plats and plans currently existing or contemplated on the Real Property (collectively, "Documentation") in Your possession, direction or control or shall cause all those in possession or control.

7.6 After ninety (90) days from the execution of this Forbearance Agreement by all parties, if You reasonably and in good faith believe that all items necessary to obtain your release from the Loan or the Guaranty as the case may be have fully and faithfully been completed You shall have the opportunity to inquire in writing of ERP as to the status of Your release from the Loan and/or Guaranty. ERP shall within a reasonable time inform You of the items of which it has actual knowledge preventing Your release (a "Release Item") without prejudice as to the right to inform You of additional Release Items of which it becomes actually aware thereafter but prior to Your release.

7.7 In connection with the delivery of the Deed in Lieu, You agree to assign and transfer to ERP, using the Blanket Assignment and Bill of Sale, the form of which is attached hereto as Exhibit D and incorporated, (the "Assignment"): (i) all rights to permits (whether issued to date or in process or under consideration), drawings, surveys, plats, plans, schedules, budgets, drawings, renderings, submissions or any other documentation related to the improvements currently existing or contemplated on the Real Property (the "Documentation") and (ii) any and all Declarant's rights under any restrictive or protective covenants applicable to the Property; provided however that for so long as the Option Agreement entered into between the parties of even date herewith is in full force and effect, the Assignment shall be held by Holland & Knight LLP ("Escrow Agent") in accordance with the terms and conditions set forth in the Option Agreement and the Escrow Agreement entered into by and between You, ERP and Holland & Knight LLP. **In addition, prior to the execution of this Forbearance Agreement, You shall provide to ERP either the original or a copy of all such Documentation in Your possession, direction or control or shall cause all those in possession or control of such Documentation under Your direction to provide same to ERP regardless of whether any particular part, page, or portion of the Documentation is "owned" by You or the party in possession or control of the Documentation.**

7.8 You represent and warrant to ERP as of the date of this Forbearance Agreement that (i) Pinckney Point, LLC and Stokes Land Group, LLC are a limited liability company duly organized and validly existing under and by virtue of the laws of the State of Florida, and are qualified to do business and in good standing in the State of South Carolina; (ii) You have the power, right and authority to enter into and perform all of the obligations required of You under this Forbearance Agreement and the instruments and documents referenced herein, and to consummate the transaction contemplated hereby, (iii) You have taken all requisite action and obtained all requisite consents, releases and permissions in connection with entering into this Forbearance Agreement and the instruments and documents referenced herein or required under any covenant, agreement, encumbrance, law or regulation with respect to the obligations required hereunder, and no consent of any other party is required for the performance by You of Your obligations hereunder, (iv) this Forbearance Agreement is, and all agreements, instruments and

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documents to be executed and delivered by You pursuant to this Forbearance Agreement shall be, duly authorized, executed and delivered by You; (v) this Forbearance Agreement is, and all agreements, instruments and documents to be executed and delivered by You pursuant to this Forbearance Agreement shall be, valid and legally binding upon You and enforceable in accordance with their respective terms; (vi) the execution, delivery and performance of this Forbearance Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the article of organization or operating agreement of You, or any provision of any agreement, instrument, order, judgment or decree to which either You are a party or by which You or any of Your assets is bound.

8. **WAIVER AND COVENANT NOT TO SUE:** In addition, as a material inducement and as additional consideration to ERP to enter into this Forbearance Agreement with You, You covenant not to sue ERP and forever waive and release ERP in its capacity as lender under the Loan or any predecessor in interest to ERP including but not limited to BB&T, and any of their respective shareholders, directors, officers, accountants, attorneys, employees and agents, and their respective heirs, successors and representatives, for any matter in relation to the making of the Loan, the administration of the Loan or the exercise or enforcement of any lender's rights and remedies thereunder from the inception of the Loan to the date of this Forbearance Agreement.

9. **NO NOVATION:** You acknowledge and agree that the execution, delivery and performance of this Forbearance Agreement by ERP and the acceptance by ERP of any partial performance hereunder (a) shall not constitute a waiver or release by ERP of any default that may now or hereafter exist under the Loan, (b) shall not constitute a novation of the Loan as it is the intent of the parties to modify the Loan and/or ERP's rights only as expressly set out herein and (c) except as expressly provided in this Forbearance Agreement, shall be without prejudice to, and is not a waiver or release of, ERP's rights at any time in the future to exercise any and all rights conferred upon ERP under the Loan and related documents.

10. **FURTHER COOPERATION:** You also agree that You will execute any other documentation that ERP reasonably deems necessary and consistent with the agreements made herein.

11. **BANKRUPTCY:** You further agree that it will be a default under the terms of this Forbearance Agreement if Pinckney Point, LLC or any Guarantor files bankruptcy prior to Your meeting all of the terms and conditions contained within Section 7 of this Forbearance Agreement that are within Your control. You agree that if Pinckney Point, LLC or any Guarantor files for protection under 11 U.S.C. § 101 et seq. (or an involuntary petition is filed against Pinckney Point, LLC), You agree to waive the benefits of the automatic stay provided by 11 U.S.C. § 362 and the exclusivity period under 11 U.S.C. § 112. You agree not to object to ERP filing its plan of reorganization anytime after Pinckney Point, LLC files a petition regardless of whether the standard 120 day exclusivity period provided by 11 U.S.C. § 1121 has expired. In addition, You consent on behalf of Pinckney Point, LLC to any motions for relief from the automatic stay filed by the Lender.

12. **CONTINUING EFFECT:** You agree that if You are released from the Loan or the Guaranties through payment or otherwise, that such release will not release You from any environmental indemnities, environmental warranties or environmental covenants which might exist either within or independent of Loan or the Guaranties. For example by way of illustration and not by way of limitation, Your covenant not to release hazardous wastes into the environment, whether You know about them now, Your representations and warranties with regard to not releasing hazardous wastes into the environment would continue regardless of any release of the Loan or the Guaranties and shall continue as long as permitted by applicable law.

13. **NOTICES:** All notices, requests, demands or other communications required or permitted to be given hereunder shall be in writing and shall be addressed and delivered by hand or by certified mail, return receipt requested, or by Federal Express, or by hand delivery by reputable courier or by e-mail transmission, to each party at the addresses set forth below. Any such notice, request, demand or other communication shall be considered given or delivered, as the case may be, on the date of receipt (whether that receipt is actual, imputed or constructive). Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any party may from time to time and at any time change its address for notices hereunder. Legal counsel for the respective parties may send to the other party any notices, requests, demands or other communications required or permitted to be given hereunder by such party.

To You:

If to BORROWER:
Pinckney Point, LLC
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224
ATTN: J. Taylor Bush
tbush@stokeslandgroup.com

If to Guarantors:
To Stokes Land Group LLLP
Stokes Land Group, LLLP
4315 Pablo Oaks Court Suite 1
Jacksonville, Florida 32224
ATTN: John C. Kunkel, Chief Operating Officer
jkunkel@stokeslandgroup.com

To John C. Kunkel
Mr. John C. Kunkel
c/o Stokes Land Group, LLC
4315 Pablo Oaks Court Suite 1
Jacksonville, Florida 32224
jkunkel@stokeslandgroup.com

To Hugh H. Connerty, Jr.
Hugh H. Connerty, Jr.
c/o Stokes Land Group, LLC
4315 Pablo Oaks Court Suite 1
Jacksonville, Florida 32224

With a copy to:

Holland & Knight, LLP
50 North Laura Street, Suite 3900
Jacksonville, Florida 32202
ATTN: Missy Turra, Esq.
missy.turra@hklaw.com

To ERP:

Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
ATTN: C. Lee Wooddall
lwooddall@southwooddev.com

With a copy to:

John H. Irby, Esq.
Wilson, Brock & Irby, LLC
Overlook I Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com

14. **APPLICABLE LAW:** This Forbearance Agreement shall be governed and construed in accordance with the laws of the State of Georgia without any consideration given to conflicts of laws provisions within the laws of the State of Georgia.

15. **BINDING EFFECT:** This Forbearance Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

16. **NO WAIVER OF FUTURE COMPLIANCE:** Any indulgence granted to You by ERP of any of Your obligations hereunder shall not modify the same or relate to the future or waive future compliance therewith by You.

17. **TIME IS OF THE ESSENCE:** The parties agree that time is of the essence of this Forbearance Agreement; provided however if any date herein set forth for the performance of any obligations by ERP or You or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or Legal Holiday (hereinafter defined), the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or Legal Holiday. As used herein, the term "Legal Holiday" shall mean any local (meaning either the State of South

Carolina) holiday or federal holiday on which post offices are closed in the District of Columbia.

18. **WAIVER OF HOMESTEAD EXEMPTION RIGHTS:** You hereby waive and renounce all homestead exemption rights provided for by the Constitution and Laws of the United States of America or the State of South Carolina in and to the Real Property as against the collection of the Indebtedness under the Note, the Mortgage and the Loan, or any part thereof.

19. **NO EQUITY IN THE PROPERTY:** You agree and acknowledge that You have no equity in the Real Property and that the indebtedness owed under the Loan and the Note exceeds the fair market value of the Real Property. You further specifically agree and expressly acknowledge that the Guarantors (either collectively or individually) have no equity in the Real Property and have no equity interest (either collectively or individually) in excess of the indebtedness owed under the Note and the Loan.

20. **ERP'S REPRESENTATIONS, WARRANTIES AND COVENANTS:** ERP acknowledges that except as expressly set forth in Section 6 and 7 of this Forbearance Agreement or the limited warranty deed, owner's affidavit, or other closing documents contemplated under this Forbearance Agreement, You have not made and do not make any warranty or representation with respect to the Real Property, including the Real Property's physical, environmental or economic condition, compliance or lack of compliance with any ordinance, order, law, permit or regulation, conditions and requirements affecting the Real Property. ERP represents and warrants to You as of the date of this Forbearance Agreement that (i) ERP is a limited liability company duly organized and validly existing under and by virtue of the laws of the State of Georgia, and is qualified to do business and in good standing in the State of South Carolina; (ii) ERP has the power, right and authority to enter into and perform all of the obligations required of ERP under this Forbearance Agreement and the instruments and documents referenced herein, and to consummate the transaction contemplated hereby, (iii) ERP has taken all requisite action and obtained all requisite consents, releases and permissions in connection with entering into this Forbearance Agreement and the instruments and documents referenced herein or required under any covenant, agreement, encumbrance, law or regulation with respect to the obligations required hereunder, and no consent of any other party is required for the performance by ERP of its obligations hereunder, (iv) this Forbearance Agreement is, and all agreements, instruments and documents to be executed and delivered by ERP pursuant to this Forbearance Agreement shall be, duly authorized, executed and delivered by ERP; (v) this Forbearance Agreement is, and all agreements, instruments and documents to be executed and delivered by ERP pursuant to this Forbearance Agreement shall be, valid and legally binding upon ERP and enforceable in accordance with their respective terms; (vi) the execution, delivery and performance of this Forbearance Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of the article of organization or operating agreement of ERP, or any provision of any agreement, instrument, order, judgment or decree to which either ERP is a party or by which it or any of its assets is bound.

The representations and warranties set forth in this Section shall survive the expiration or termination of this Forbearance Agreement for a period of twelve (12) months from the expiration or termination of this Forbearance Agreement.

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If You agree with the foregoing, please indicate with Your signature hereinbelow where indicated and return this original, signed letter agreement to me at the above address.

Very truly yours,

Equity Resource Partners III, LLC

Accepted and Agreed
As of the 29 day of December, 2011.

BORROWER:
PINCKNEY POINT, LLC

Witness

By: _____ (SEAL)
John C. Kunkel, Vice President

K Lewis
Witness

K Lewis
Witness

Witness

GUARANTORS:

STOKES LAND GROUP, LLLP
By: Stokes Land Group, LLC
Its Sole General Partner

By: _____(SEAL)
John C. Kunkel, Vice President

_____(SEAL)
JOHN C. KUNKEL, an individual

_____(SEAL)
HUGH H. CONNERTY, JR., an individual

GUARANTORS:

Witness

STOKES LAND GROUP, LLLP
By: Stokes Land Group, LLC
Its Sole General Partner

By:_____(SEAL)
John C. Kunkel, Vice President

Witness

_____(SEAL)
JOHN C. KUNKEL, an individual

Witness

_____(SEAL)
HUGH H. CONNERTY, JR., an individual

Schedule of Real Property

All that tract or parcel of land being more particularly described in that certain Mortgage of Real Estate from Pinckney Point, LLC to Branch Banking and Trust Company in the original principal amount of $8,489,000.00 dated March 31, 2006 and recorded April 19, 2006 at 11:06 a.m. in the Office of the Register of Deeds for Beaufort County, South Carolina at Deed Book 2357, Page 1981 and that certain Deed re-recorded at Deed Book 2431 Page 1778, Office of the Register of Deeds for Beaufort County, South Carolina together with all that that tract or parcel of land as more particularly described in that certain Mortgage Modification and Spreading Agreement dated July 14, 2006 given by Pinckney Point, LLC to Branch Banking and Trust Company recorded April 18, 2006 in Deed Book 2409, page 1992, Beaufort County, South Carolina Records.

Schedule of Mortgage

Mortgage of Real Estate from Pinckney Point, LLC to Branch Banking and Trust Company in the original principal amount of $8,489,000.00 dated March 31, 2006 and recorded April 19, 2006 at 11:06 a.m. in the Office of the Register of Deeds for Beaufort County, South Carolina at Deed Book 2357, Page 1981, Office of the Register of Deeds for Beaufort County, South Carolina and that certain Mortgage Modification and Spreading Agreement dated July 14, 2006 given by Pinckney Point, LLC to Branch Banking and Trust Company recorded April 18, 2006 in Deed Book 2409, page 1992, Beaufort County, South Carolina Records.

Schedule of Guaranties

Contract of Guaranty by Stokes Land Group, LLLP to Branch Banking and Trust Company dated March 31, 2006, as amended, restated, modified, acknowledged, ratified and renewed.

Contract of Guaranty by John C. Kunkel in favor of Branch Banking and Trust Company dated March 31, 2006, as amended, restated, modified, acknowledged, ratified and renewed.

Contract of Guaranty by Hugh H. Connerty, Jr. in favor of Branch Banking and Trust Company dated March 31, 2006, as amended, restated, modified, acknowledged, ratified and renewed.

EXHIBIT "A"
Liens and Encumbrances Affecting the Real Property

1. Taxes for the year 2012 and subsequent years, a lien not yet due and payable.

2. Rights of upper and lower riparian owners in and to the waters crossing or adjoining the property, and the natural flow thereof, free from diminution or pollution.

3. Jurisdiction of the U.S. Corps of Engineers with respect to any portion of the Property which may constitute wetlands or marshlands or navigable waters.

4. Title to any portion of the subject property lying below the mean high water mater mark of the marshes of the Okatie River.

5. Plat of Proposed R/W Parcel (Pinckney Colony Road) prepared by Cook Land Surveying dated 1-12-11.

6. Matters of survey as shown on that certain plat of Tracts A1, A2, A3 and B entitled "229.18 ACRES, TRACTS [sic] A2, A3 and B, PINCKNEY COLONY ROAD" prepared by Ward Edwards, Inc. dated April 8, 2005, further revised June 13, 2005, further revised March 28, 2006, as last revised July 21, 2006 and recorded at Plat Book 115 Page 158, Beaufort County Records.

7. Deed (rerecorded) dated March 29, 2006 and recorded August 25, 2006 in the Office of the Register of Deeds for Beaufort County in Book 2431 at Page 1778.

8 ACCESS EASEMENT AGREEMENT DATED DECEMBER 29, 2011 BY AND BETWEEN PINCKNEY COLONY ROAD, LLC AND PINCKNEY POINT, LLC.

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Exhibit B
Use and Occupancy Agreements Affecting the Real Property

1. an oral agreement with Charles Higgins to occupy certain premises located on the Real Property and to serve as a caretaker (agreement is terminable on thirty days notice). See Exhibit B-1.

2. an oral agreement with Michael Roller to farm and harvest vegetables on the Real Property (agreement is terminable after current crops are harvested) See Exhibit B-2.

3. an oral agreement with [see list of names in Exhibit B-3 attached hereto] for the use of model airplanes on the Real Property by a model airplane club (agreement is terminable on thirty days notice)

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PLTF SUPPL 0018

Exhibit B-1
Form of Notice of Termination to User/Occupant of Property

December __, 2011

Mr. Charles Higgins
145 Old Palmetto Bluff Road
Bluffton, SC 29910

Re: Use/Occupancy Agreement

Dear Mr. Higgins:

Please be advised that Pinckney Point, LLC has conveyed certain real property in Beaufort County, South Carolina (the "Property") to Equity Resource Partners III, LLC and that as a result of such conveyance, the oral use agreement between Charles Higgins and Pinckney Point, LLC (the "Agreement") will be terminated as of _____, 2012 (the "Termination Date"). **[Insert date that is 30 days after the date of execution of the Forbearance Agreement]**. Therefore, you are to vacate and cease use and/or occupancy of the Property on or prior to the Termination Date. All communication regarding the Agreement from this date forward are to be directed to Equity Resource Partners III, LLC, as follows:

Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
Attention: C. Lee Wooddall
lwooddall@southwooddev.com

With a copy to:

John H. Irby, Esq.
Wilson, Brock & Irby, LLC
Overlook I
Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com

PINCKNEY POINT, LLC

By: _____
John C. Kunkel, Vice President

Exhibit B-2
Form of Notice of Termination to User/Occupant of Property

December __, 2011

Mr. Michael Roller
41 Old Farm Road
Bluffton, SC 29910
843-816-1397
Michael_roller1985@yahoo.com

Re: Use/Occupancy Agreement

Dear Mr. Roller:

Please be advised that Pinckney Point, LLC has conveyed certain real property in Beaufort County, South Carolina (the "Property") to Equity Resource Partners III, LLC and that as a result of such conveyance, the oral use agreement between Michael Roller and Pinckney Point, LLC (the "Agreement") will be terminated as of _____, 2012 (the "Termination Date"). **[insert date that is 30 days after the date of execution of the Forbearance Agreement]**. Therefore, you are to vacate and cease use and/or occupancy of the Property on or prior to the Termination Date. All communication regarding the Agreement from this date forward are to be directed to Equity Resource Partners III, LLC, as follows:

Equity Resource Partners III, LLC
2255 Cumberland Parkway
Building 1700, 2nd Floor
Atlanta, Georgia 30339
Attention: C. Lee Wooddall
lwooddall@southwooddev.com

With a copy to:

John H. Irby, Esq.
Wilson, Brock & Irby, LLC
Overlook I
Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com

PINCKNEY POINT, LLC

By: _____
John C. Kunkel, Vice President

Exhibit B-3

Exhibit B-3
List of Names

Flying Club list of Members

Name		Telephone Number	
Beebee, Robert		705-6322	
Cummings, Raymond		705-9990	
English, William	note 1	705-7394	
Hansman, Robert		689-6540	
Enslow, Raymond	note 2	757-2747	
Klinger, Armand		705-9016	368-7084
Nelson, Gordon		705-9812	
Nelsen, Brent			
Reed, Jerry		705-3199	
Ross, Rick		640-9794	
Shaner, John		705-2214	
Tola, Norman		705-9272	
Samsen John		705-3470	
Van Bemum, Ed		705-7756	
Vitek, Randy		689-3187	

note 1: Responsible for field maintenance
note 2: Responsible for Civil Air Patrol field use

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Exhibit C
Deed In Lieu of Foreclosure

PLTF SUPPL 0022

LIMITED WARRANTY DEED
(In lieu of Foreclosure)

STATE OF SOUTH CAROLINA

COUNTY OF _____

THIS INDENTURE, made this _____ day of December, 2011 between PINCKNEY POINT, LLC (herein called "Grantor"), and EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company (herein called "Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, and does hereby bargain, sell, alien, convey and confirm unto Grantee all that tract or parcel of land (the "Land") described on Exhibit A, attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, **IN FEE SIMPLE.**

This Deed and the warranty of title contained herein are made expressly subject to (a) that certain Commercial Mortgage of Real Property dated March 31, 2006 (hereinafter referred to as the "Security Deed") executed by Pinckney Point, LLC, as grantor, in favor of Branch Banking and Trust Company ("Lender"), and recorded in Deed Book 2357, Page 1981, Office of the Register of Deeds for Beaufort County, South Carolina and (b) that certain Mortgage Modification and Spreading Agreement dated July 14, 2006 given by Pinckney Point, LLC to Branch Banking and Trust Company recorded April 18, 2006 in Deed Book 2409, page 1992, Beaufort County, South Carolina Records, as assigned to Grantee.

Grantor will warrant and forever defend the right and title to the above-described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

The acceptance of this Limited Warranty Deed by Grantee shall not constitute a merger of the fee simple interest conveyed herein with the interest of Lender as grantee under the Security Deed. It is the express intention of Grantor and Grantee that such interest of Lender in the Land shall not merge, but be and remain at all times separate and distinct, notwithstanding any union of said interest in Lender at any time by purchase, termination, or otherwise and that the security title and security interest of Lender in and to the Land created by the Security Deed and the other documents executed in connection therewith shall be and remain at all times a valid and continuous first priority security title and security interest in and to the Land.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Witness

_____
Notary Public

My Commission Expires:
_____

PINCKNEY POINT, LLC

By:_____(SEAL)
Name: JOHN C. KUNKEL
Title: President

STATE OF _____)
)
COUNTY OF _____)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this ___ day of December, 2011 by John C. Kunkel, Vice President of Pinckney Point, LLC.

SWORN to before me this ___ day of December, 2011.

_____(L.S.)
Notary Public for _____
Commission Expires:_____

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and D on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right-of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.78 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N08°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.80 feet; thence N10°11'39"W, a distance of 97.64 feet; thence N13°16'27"W, a distance of 89.26 feet; thence N14°48'26"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 90.07 feet; thence N22°10'51"W, a distance of 77.42 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N19°08'30"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'46"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N35°01'45"W, a distance of 87.13 feet; thence N26°09'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N16°26'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 86.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°05'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°47'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S87°46'33"W, a distance of 48.81 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°54'58"E, a distance of 64.05 feet; thence N30°50'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N35°52'14"E, a distance of 94.12 feet; thence N76°59'08"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°18'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 52.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S82°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

PLTF SUPPL 0025

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°40'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 169.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 88.83 feet; thence S62°18'50"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 198.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'33"E, a distance of 118.29 feet; thence S70°05'50"E, a distance of 114.59 feet; thence S63°15'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 139.64 feet; thence S85°36'10"E, a distance of 253.42 feet; thence S85°22'40"E, a distance of 108.86 feet; thence S01°03'20"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.18 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 121.25 feet; thence S84°38'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'08"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 86.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°40'40"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°40'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S85°47'37"W, a distance of 104.17 feet; thence S64°25'24"W, a distance of 92.72 feet; thence S60°39'29"W, a distance of 93.52 feet; thence S53°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 141.21 feet; thence S70°05'24"W, a distance of 179.32 feet; thence S68°54'48"W, a distance of 147.76 feet; thence S67°24'28"W, a distance of 118.60 feet; thence S79°14'25"W, a distance of 79.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S69°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.51 feet; thence S69°15'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

PLTF SUPPL 0026

EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S43°58'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S49°33'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 66.04 feet; thence N42°08'27"W, a distance of 48.30 feet; thence S69°33'16"W, a distance of 111.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°47'52"W, a distance of 35.09 feet; thence S78°55'02"W, a distance of 58.20 feet; thence N82°20'46"W, a distance of 43.36 feet; thence S47°28'01"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N00°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'54"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'52"W, a distance of 72.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N23°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N10°22'21"W, a distance of 50.86 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.45 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°32'48"W, a distance of 76.23 feet; thence N38°01'45"W, a distance of 87.13 feet; thence N26°00'50"W, a distance of 83.45 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.90 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.84 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 43.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence S33°06'51"W, a distance of 49.35 feet; thence S74°08'22"W, a distance of 30.80 feet; thence S34°32'48"W, a distance of 38.93 feet; thence N79°01'31"W, a distance of 23.45 feet; thence S63°27'37"W, a distance of 18.63 feet; thence N64°33'02"W, a distance of 39.19 feet; thence N30°54'59"W, a distance of 72.79 feet; thence

PLTF SUPPL 0027

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence (traveling along the right of way approximately 605' northward to a point thence N77°56'46"W, a distance of 42.20 feet; thence N05°35'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 68.75 feet; thence N12°21'12"E, a distance of 117.25 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 119.39 feet; thence N30°17'38"W, a distance of 128.30 feet; thence N10°10'02"W, a distance of 97.84 feet; thence N18°16'27"W, a distance of 85.08 feet; thence N15°46'38"W, a distance of 105.28 feet; thence N17°53'58"W, a distance of 77.72 feet; thence N20°32'22"W, a distance of 108.14 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N56°52'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.23 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 98.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S87°09'55"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of Tract A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°24'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.85 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

PLTF SUPPL 0028

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road (being traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.95 feet; thence N42°20'12"E, a distance of 117.75 feet; thence N07°00'08"E, a distance of 86.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N15°10'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°58'28"W, a distance of 77.72 feet; thence N22°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N28°10'51"W, a distance of 77.43 feet; thence N19°22'24"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N36°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'43"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°03'02"W, a distance of 72.98 feet; thence N04°58'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°22'27"E, a distance of 81.11 feet; thence N36°03'08"E, a distance of 21.55 feet; thence N28°42'34"E, a distance of 96.55 feet; thence N18°08'47"E, a distance of 58.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.00 feet; thence N45°11'28"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S69°46'53"W, a distance of 48.61 feet; thence N09°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N21°51'54"E, a distance of 64.08 feet; thence N39°30'51"E, a distance of 107.70 feet; to a the line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 169.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'08"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 126.64 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.65 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

PLTF SUPPL 0029

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

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LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

PLTF SUPPL 0030

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 21 day of December, 2011.

Exhibit D
Blanket Assignment and Bill of Sale

BLANKET ASSIGNMENT AND BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT PINCKNEY POINT, LLC (the "Seller"), for an in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, SOLD, ASSIGNED, TRANSFERRED, CONVEYED and DELIVERED, and by these presents does GRANT, SELL, ASSIGN, TRANSFER, CONVEY and DELIVER, unto EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company, all of the Seller's right, title and interests in and to the following described properties, rights and interests ("Personalty") located on, affixed to and/or arising from or used in connection with the real property described on Exhibit A attached hereto and incorporated herein by this reference or the improvements located thereon (collectively "Property"):

1. All permits, permit rights, contracts, agreements and purchase orders relating to the construction, ownership, service, maintenance, operation, occupancy, or use of all or part of the Property, including, without limitation, all warranties and guaranties relating thereto, to the extent assignable; and

2. All rights and claims of Seller, now or hereafter existing, under any warranties and guaranties relating to the Property; and

3. All plans, plats and specifications relating to the Property, including, without limitation, all amendments to such plans, plats and specifications; and

4. All permits, franchises, licenses, certificates, and consents relating to the ownership, occupancy, operation, construction, or development of the Property, and all fees and deposits made in connection therewith and any proceeds payable therefrom, to the extent assignable; and

5. All equipment or tools that are not fixtures located on any portion of the Property;

6. All other Personalty located on, affixed to, and/or arising from or used in connection with the Property including all fixtures located on any portion of the Property and specifically including but not limited to any and all construction materials currently located on any portion of any of the Property; and

7. All of Seller's rights as declarant under any declaration of covenants encumbering the Property.

The property conveyed hereunder is conveyed by Assignor **AS IS, WHERE IS, AND WITHOUT ANY WARRANTIES OF WHATSOEVER NATURE, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF**

MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. Facsimile signatures shall be binding on this Blanket Assignment and Bill of Sale and, and this Blanket Assignment and Bill of Sale may be executed in counterparts and, when taken together, shall constitute a fully executed Blanket Assignment and Bill of Sale. All of the terms and conditions set forth herein shall be binding upon and inure to the benefit of the parties hereto, their respective successors, personal and legal representatives, heirs, devisees and assigns.

IN WITNESS WHEREOF, the Seller has executed this Blanket Assignment and Bill of Sale under seal as of the _____ day of December, 2011.

SELLER:
PINCKNEY POINT, LLC

Signed, sealed and delivered in
the presence of:

By:_____
JOHN C. KUNKEL
VICE PRESIDENT
[Corporate Seal]

_____
Unofficial Witness

Notary Public

My Commission Expires:

[Affix Notarial Seal]

PLTF SUPPL 0033

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N05°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N03°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 124.30 feet; thence N10°18'07"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N19°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N9°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 34.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°54'44"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N35°52'14"E, a distance of 94.12 feet; thence N76°59'19"E, a distance of 74.43 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°18'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 58.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 114.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

PLTF SUPPL 0034

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°40'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 121.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N70°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'24"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°58'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 133.64 feet; thence S75°36'30"E, a distance of 253.42 feet; thence S65°22'40"E, a distance of 108.88 feet; thence S61°03'26"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.18 feet; thence S53°27'02"E, a distance of 131.24 feet; thence S57°53'22"E, a distance of 121.23 feet; thence S54°38'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.70 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'55"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'44"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°49'46"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°37'28"W, a distance of 69.72 feet; thence S88°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°59'29"W, a distance of 91.52 feet; thence S03°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'22"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 147.76 feet; thence S67°36'25"W, a distance of 118.60 feet; thence S79°14'25"W, a distance of 70.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S69°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.54 feet; thence S59°13'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°09'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 165.28 feet; thence

PLTF SUPPL 0035

EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S13°53'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S49°37'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 66.04 feet; thence N42°09'27"W, a distance of 48.30 feet; thence S69°33'38"W, a distance of 41.04 feet; thence S10°55'42"E, a distance of 66.09 feet; thence S19°47'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°20'46"W, a distance of 43.35 feet; thence S47°28'31"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 113.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pineknoy Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°00'53"W, a distance of 63.75 feet; thence N12°20'42"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°47'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°31'58"W, a distance of 77.22 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.02 feet; thence N22°19'51"W, a distance of 77.43 feet; thence N10°22'01"W, a distance of 50.69 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N59°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.56 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 73.45 feet; thence
S61°27'37"W, a distance of 48.69 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

PLTF SUPPL 0036

EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 68.75 feet; thence N12°20'42"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'32"W, a distance of 97.88 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°48'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.73 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N46°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 98.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of tract A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 333.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

PLTF SUPPL 0037

EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N73°56'40"W, a distance of 42.20 feet; thence N86°39'10"E, a distance of 68.86 feet; thence N08°40'59"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N09°00'38"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'32"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.58 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'09"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°08'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°02'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 86.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N30°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N46°11'28"E, a distance of 50.10 feet; thence N16°04'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 197.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.38 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 126.66 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'47"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

PLTF SUPPL 0038

EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.27 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

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LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29 day of December, 2011.



68488

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM THE ADMINISTRATIVE LAW COURT

The Honorable Ralph King Anderson, III, Chief Administrative Law Judge

DOCKET NO. 08-ALJ-07-0365-CC

Beaufort County.....Appellant,

v.

South Carolina Department of Health and Environmental Control and Pinckney Point, LLC.....Respondents.

JOINT MOTION TO DISMISS APPEAL

The South Carolina Department of Health and Environmental Control (SCDHEC) and Pinckney Point, LLC, hereby jointly move to dismiss this appeal. This motion is made pursuant to the terms of the settlement agreement between the parties, a copy of which is attached to this Joint Motion. Given there are no more issues in controversy, the parties jointly request this appeal be dismissed.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

RECEIVED
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SC Court of Appeals

EXH 5

McNair Law Firm, P.A.

By: _____
Leslie S. Riley
Post Office Box 1431
Charleston, South Carolina 29402

Attorneys for Respondent
Pinckney Point, LLC

May 20, 2013

SCDHEC

By: _____
Bradley D. Churdar
Chief Counsel
SCDHEC-OCRM
1362 McMillan Avenue Suite 400
Charleston, SC 29405

May 20, 2013

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

RECEIVED
MAY 23 2013
SC Court of Appeals

APPEAL FROM THE ADMINISTRATIVE LAW COURT

The Honorable Ralph King Anderson, III, Chief Administrative Law Judge

DOCKET NO. 08-ALJ-07-0365-CC

Beaufort County..... Appellant,

v.

South Carolina Department of Health and Environmental Control and Pinckney Point, LLC..... Respondents.

MUTUAL RELEASE AND SETTLEMENT AGREEMENT

This Mutual Release and Settlement Agreement (hereafter "Agreement") is entered into by and between Pinckney Point, LLC (Pinckney Point), a South Carolina limited liability company, and the South Carolina Department of Health and Environmental Control (DHEC), effective on the date last executed. Pinckney Point, LLC, and DHEC collectively sometimes referred to herein as "the Parties."

PARTIES

Pinckney Point, LLC, is a limited liability company formed for purposes of land acquisition and development and is the owner of approximately 233 upland acres, located in Beaufort County, South Carolina (the "Property"). Pinckney Point, LLC proposes to develop the Property as a residential development of approximately seventy-six (76) homesites (the "Development").

DHEC is a state agency charged with the administration of the Coastal Tidelands and Wetlands Act, S.C. Code Ann. §48-39-10 et seq., and the regulations promulgated thereunder.

RECITALS

1. The Parties hereto are currently involved in a contested case appeal initially before the South Carolina Administrative Law Court ("ALC") entitled *Pinckney Point, LLC v. South Carolina Department of Health and Environmental Control,* presently pending in the South Carolina Court of Appeals, Docket No. 08-ALJ-07-0365-CC (hereafter referred to as the "Appeal").

2. The Appeal arises from a challenge by Pinckney Point of the South Carolina Department of Health and Environmental Control (SCDHEC) Office of Ocean and Coastal Resource Management's

(OCRM) issuance of a critical area permit and 401 water quality certification, 2007-827-11W-P (the Permit) to Pinckney Point, which authorized the construction of three (3) community docks, a boat ramp, and a floating dock for the Development on and adjacent to the Okatie and Colleton Rivers and an unnamed tributary in Beaufort County, South Carolina. Beaufort County also challenged the issuance of the Permit and the two matters were consolidated for hearing purposes. The Beaufort County contested case was ultimately resolved and is not the subject of this agreement.

3. Pinckney Point's challenge to the Permit was based on its position that OCRM's regulations and DHEC's 401 water quality regulations allow for the issuance of seven community docks, a boat ramp, and a bridge.

4. The presiding Administrative Law Judge issued a Final Order and Decision on November 13, 2009, ordering Pinckney Point is entitled to five community docks, a boat ramp and a bridge. DHEC filed a Motion to Reconsider or Alter or Amend in the companion contested case and on November 13, 2009 the ALJ issued an Amended Final Order on January 6, 2010 (The "Amended Final Order and Decision"). DHEC filed an appeal of the Amended Final Order and Decision of the ALJ with the South Carolina Court of Appeals, where the Appeal is now pending.

5. Pinckney Point's claim that it is entitled to the structures authorized under the Amended Final Order and Decision and DHEC's claim its permit should be affirmed as initially issued constitute the disputes, allegations and averments in the Appeal and shall hereafter be collectively referred to as the "Claims."

6. The Parties desire to avoid further expense, controversy delay in implementation of development, burden and diversion of the Appeal and to fully resolve the Appeal by and among them. Further, the Parties have agreed on a compromise and settlement of this matter that each of the Parties believes to be in the best interest of the Parties. The terms of the compromise and settlement of this matter, which result in dismissal of the Appeal pending in the Court of Appeals and resolution of all of the Claims pending between the Parties, are set forth below.

COVENANTS

NOW THEREFORE, in consideration of the mutual covenants, agreements, promises and undertakings set forth herein, and for the good and valuable consideration to be received by the Parties hereto as provided in this Agreement, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Appeal before the Court of Appeals**. The Parties agree to file a joint Consent Motion with the Court of Appeals to dismiss the Appeal in accordance with the terms of this Agreement..

2. **Docks**. DHEC has issued the Permit to Pinckney Point, which includes a critical area permit and water quality certification authorizing the construction of three (3) community docks within the Development. As described above, the Permit was reviewed in the South Carolina Administrative Law Court ("ALC") in the form of a contested case. The ALC conducted a hearing on the combined contested cases filed by Beaufort County and Pinckney Point, LLC on July 14-15, 2009, and its Amended Final Order and Decision on modified the Permit to provide for five (5) community docks, boat ramp, floating dock and bridge. Notwithstanding the Amended Final Order and Decision, DHEC agrees to issue an Amended Permit authorizing the construction of four (4) community docks; which are identified as Community Docks One (1), Two (2), Three (3) and Four (4) as depicted in the drawing attached hereto as Exhibit B to this Agreement. Each Community Dock will have moorage for ten (10) boats. Moorage will be achieved by the construction of ten wet slips per dock, in the configuration depicted on the drawing

attached hereto as Exhibit B to this Agreement. Should Pinckney Point choose to alter the method of moorage of any or all of the permitted docks from wet slips to boat lifts (as was originally permitted), DHEC agrees to consider an amendment to the Amended Permit approving the construction of docks with boat lifts. Due to the boat lift configuration having already been placed on public notice during the initial review of the Permit, DHEC agrees to consider this amendment "in house;" that is, DHEC agrees to process the amendment without placing the amendment on public notice for a second time.

3. **Bridge and Jackass Island**. Pinckney Point shall have the right to construct a bridge to Jackass Island as applied for. Pinckney Point agrees not to construct any docks on Jackass Island.

4. **Eliminated Single Family Docks**. Pursuant to 23A S.C. Code Ann. Reg. 30-12(A)(5) and the Judge's Amended Final Order and Decision dated January 6, 2010, Pinckney Point shall have the right to seek permits for 15 private, recreational docks. Should Pinckney Point choose to construct less than four community docks, Pinckney Point or its successors in interest may seek more permits for private, recreational docks in accordance with S.C. Code Ann. Reg. 30-12(A)(5). Pinckney Point agrees that the appropriate number of lots will remain eliminated in accordance with Reg. 30-12(A)(5).

5. **Attorneys' Fees, Costs, and Expenses**. Each of the parties hereto shall be responsible for its own attorneys' fees, experts' and consultants' fees, and all other costs and expenses of any kind incurred in connection with or related in any way to the claims, allegations, litigation, or other matters to be compromised, dismissed, resolved or released pursuant to this Agreement.

6. **Disputed Liability**. The execution of this Agreement shall not constitute the admission by any Party of the allegations made against it in the Appeal or an admission of any liability or damage to any other party based on or arising out of the allegations made against them. The Parties hereto understand, agree, and acknowledge that the consideration being provided pursuant to this Agreement is not, is not intended to be, and shall not be construed to be, in any way whatsoever now or at any time in the future for any purpose or in any future proceeding an admission of liability or responsibility of any kind with respect to any of the matters at issue in the Appeal. Neither this Agreement, nor any of the terms or provisions hereof, nor the substance of this Agreement or any of its terms or provisions, shall be offered or received into evidence in any proceeding as evidence of or to prove the liability or wrongdoing of any type or nature whatsoever on the part of any party hereto, or to prove an admission or concession of any liability or wrongdoing by any party.

7. **Waiver and Modification**. No waiver or modification of any of the terms of this Agreement will be valid or effective unless in writing and signed by all parties to this Agreement. The failure of any party to enforce, at any time, any provision of this Agreement, or to require the performance of any provision hereof, shall not be and shall not be construed to be a waiver or modification of such provision, or of the right thereafter to enforce such provision or any other provision of this Agreement. No waiver of any breach of this Agreement shall be, nor shall such be construed to be, a waiver of any other or subsequent breach.

8. **Entire Agreement**. Except for the consideration provided to the Parties through this Agreement, the Parties hereto declare and represent that no promise, inducement, or agreement not expressed in this Agreement has been made or offered to them and that this Agreement contains and represents the entire agreement between the parties regarding the settlement of the claims in the Appeal and that the terms of this Agreement are contractual and are not merely recitals.

9. **Warranties and Representations of Authority**. The Parties hereto, and each of them, represent and warrant that all necessary authorizations and all other actions and approvals have been

taken and received such that execution, delivery, and performance of this Agreement and all other actions taken or to be taken pursuant to or in connection with this Agreement have been authorized and approved.

10. **Binding Effect**. This Agreement shall be binding on, and inure to the benefit of, all of the parties hereto, as well as all of their predecessors, successors, assigns, affiliated companies, shareholders, directors, officers, employees, agents, representatives, creditors, consultants, attorneys, heirs, executors, and administrators, as well as any corporation, partnership, or other entity into which any party hereto may merge or with which any party hereto may be consolidated.

11. **Consultation with Legal Counsel**.

(a) Each party hereto, before executing this Agreement, had an opportunity to consult with legal counsel with respect to the full force and effect of this Agreement and each of the terms and provisions hereof, and each party fully understands and intends the full force and effect of this Agreement and each of its terms and provisions.

(b) Each party to this Agreement has had a full and complete opportunity to investigate any and all matters believed by them to be appropriate or prudent for investigation or understanding prior to entering into this Agreement.

12. **Authorship of the Agreement**. The Parties agree that this Agreement has been drafted jointly by the Parties hereto and no one party shall be deemed to be the party who drafted the Agreement.

13. **Acknowledgement of Fair Consideration**. The Parties acknowledge that the consideration has been received in connection herewith and is fair, just and adequate, and constitutes lawful consideration supporting the execution and legally binding effect hereof.

14. **No Assignment of Rights**. Each of the Parties hereto represents and warrants that no part of any alleged claim or claims released herein have been assigned to any other entity, person, firm or corporation.

15. **Additional Documentation**. The Parties shall execute such additional documents as shall be necessary to implement or effect the provisions contained in this Agreement.

S.C. Department of Health & Environmental Control

By: Brad Churchar

Its: OCRM Chief Counsel

Date: 2-7-2013

Pinckney Point, LLC

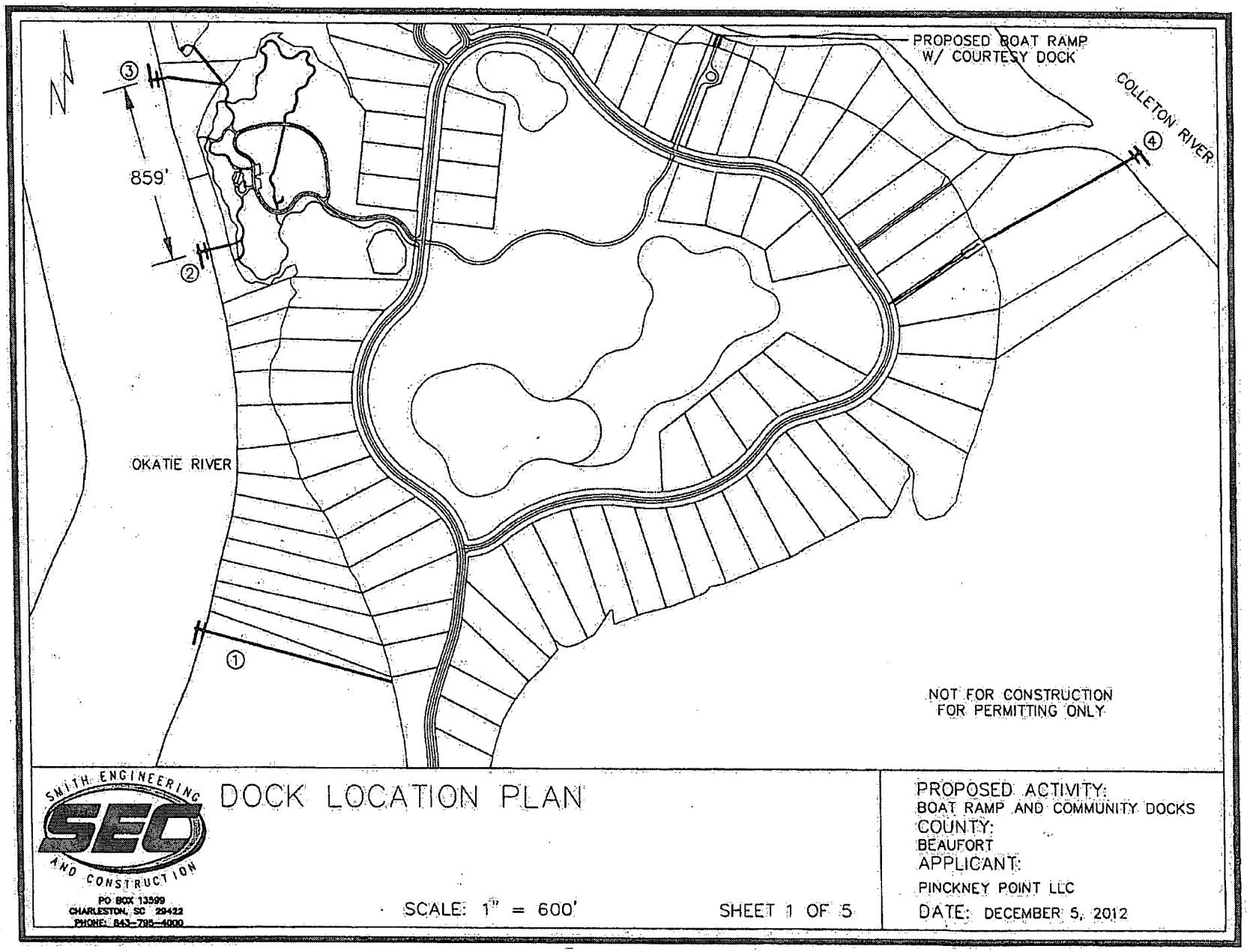
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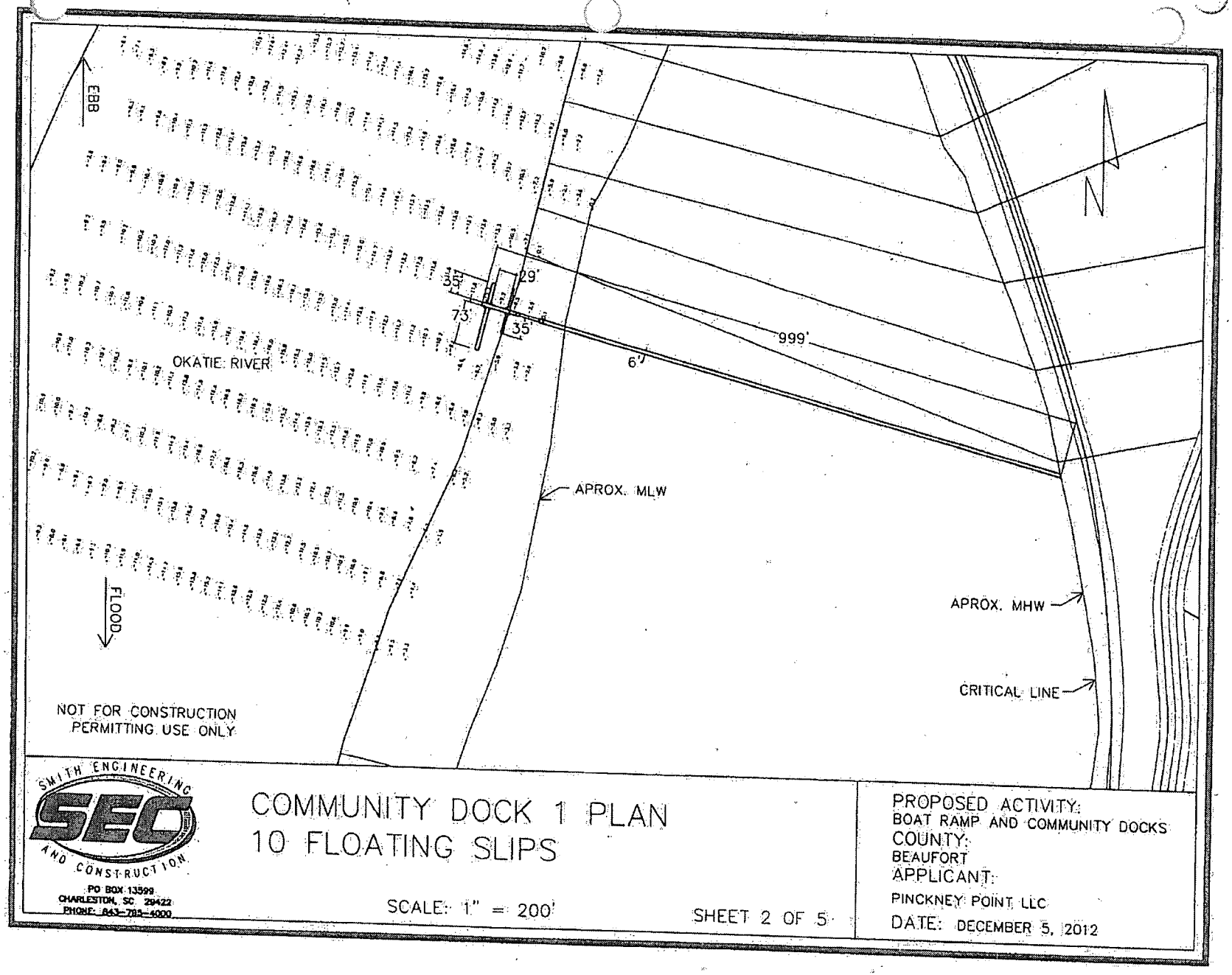
Its: PRESIDENT

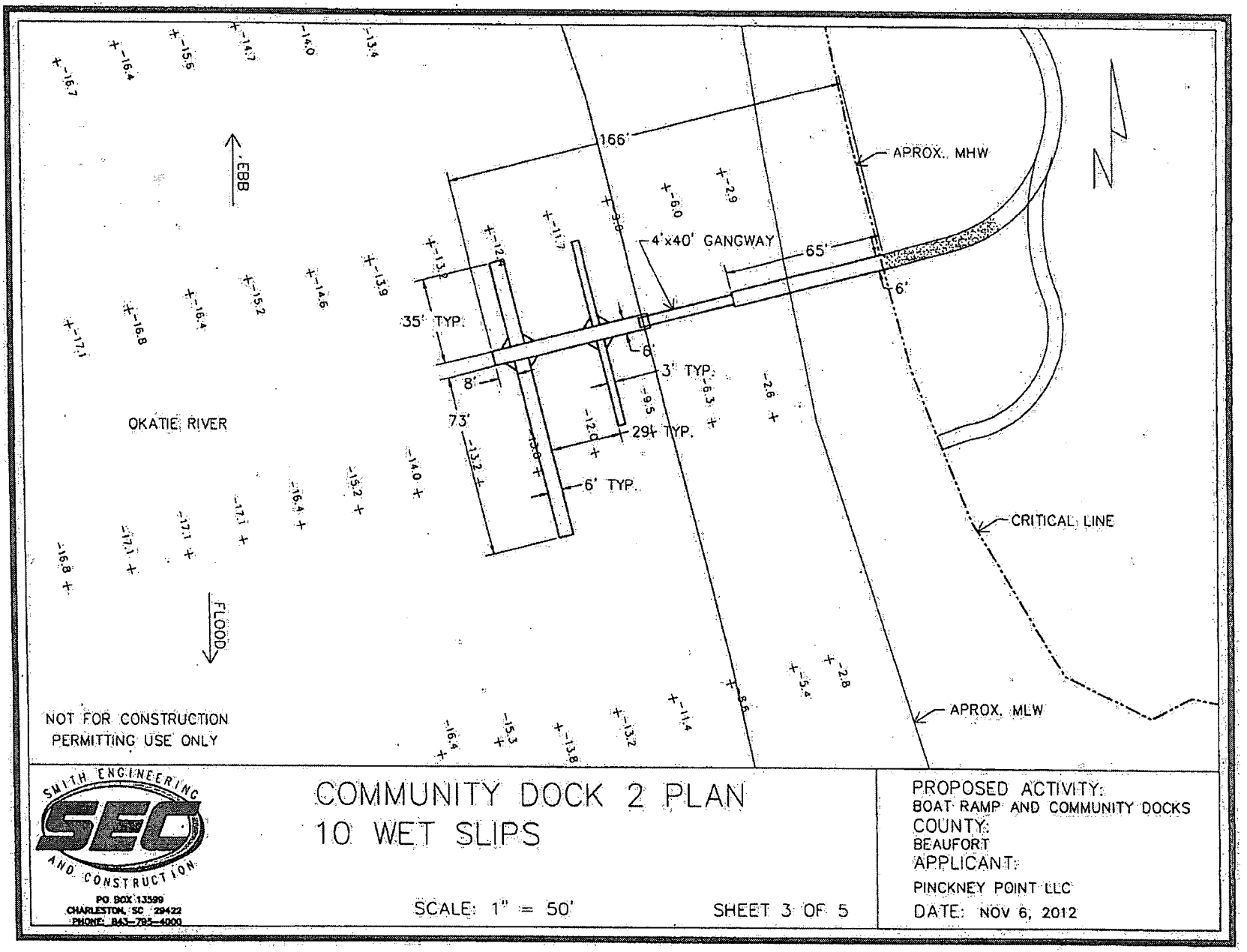
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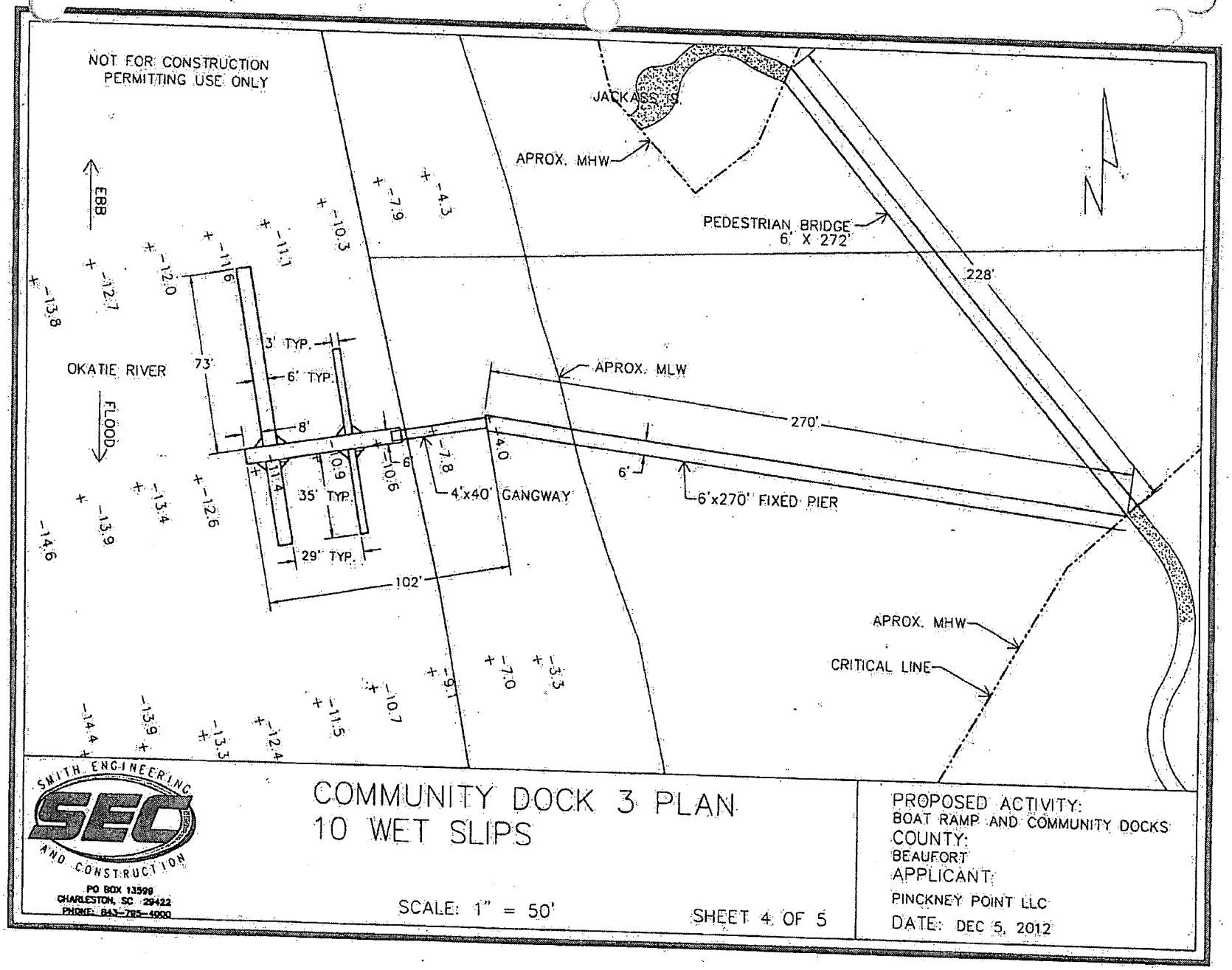
EXHIBIT B

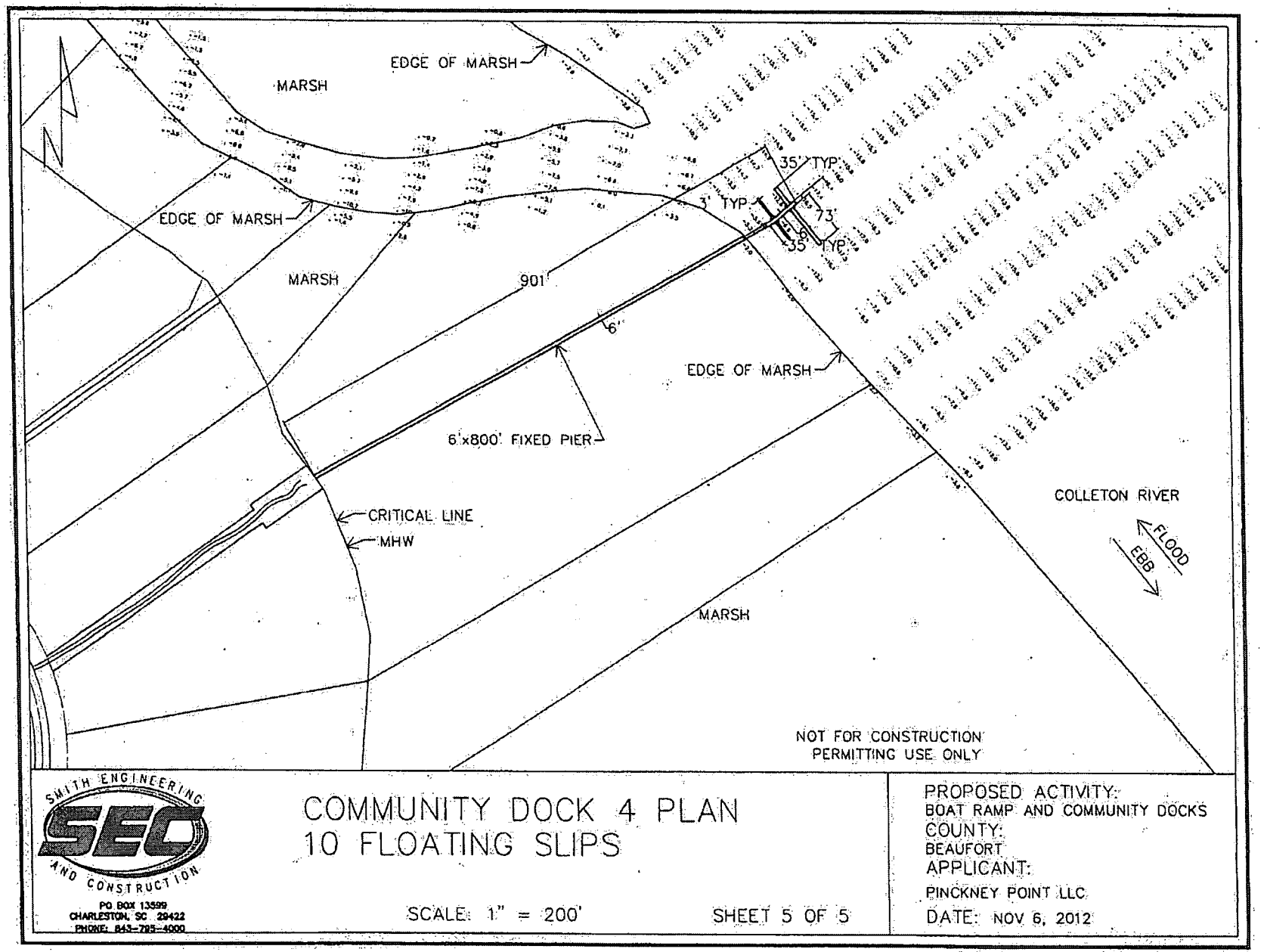
Pinckney Point Conceptual Master Plan
prepared by Smith Engineering and Construction dated December 5, 2012


PROPOSED BOAT RAMP
W/ COURTESY DOCK
COLLETON RIVER
859'
OKATIE RIVER
NOT FOR CONSTRUCTION
FOR PERMITTING ONLY
SMITH ENGINEERING
SEC
AND CONSTRUCTION
PO BOX 13599
CHARLESTON, SC 29422
PHONE: 843-795-4000
DOCK LOCATION PLAN
SCALE: 1" = 600'
SHEET 1 OF 5
PROPOSED ACTIVITY:
BOAT RAMP AND COMMUNITY DOCKS
COUNTY:
BEAUFORT
APPLICANT:
PINCKNEY POINT LLC
DATE: DECEMBER 5, 2012


EBB
FLOOD
OKATIE RIVER
55'
29'
73'
35'
999'
6'
APROX. MLW
APROX. MHW
CRITICAL LINE
N
NOT FOR CONSTRUCTION
PERMITTING USE ONLY
SMITH ENGINEERING
SEC
AND CONSTRUCTION
PO BOX 13599
CHARLESTON, SC 29422
PHONE: 843-795-4000
COMMUNITY DOCK 1 PLAN
10 FLOATING SLIPS
SCALE: 1" = 200'
SHEET 2 OF 5
PROPOSED ACTIVITY:
BOAT RAMP AND COMMUNITY DOCKS
COUNTY:
BEAUFORT
APPLICANT:
PINCKNEY POINT LLC
DATE: DECEMBER 5, 2012


166'
APROX. MHW
4'x40' GANGWAY
65'
6'
35' TYP.
6'
3' TYP.
8'
73'
29' TYP.
6' TYP.
EBB
FLOOD
OKATIE RIVER
CRITICAL LINE
APROX. MLW
NOT FOR CONSTRUCTION
PERMITTING USE ONLY
SMITH ENGINEERING
SEC
AND CONSTRUCTION
PO BOX 13599
CHARLESTON, SC 29422
PHONE: 843-795-4000
COMMUNITY DOCK 2 PLAN
10 WET SLIPS
SCALE: 1" = 50'
SHEET 3 OF 5
PROPOSED ACTIVITY:
BOAT RAMP AND COMMUNITY DOCKS
COUNTY:
BEAUFORT
APPLICANT:
PINCKNEY POINT LLC
DATE: NOV 6, 2012


NOT FOR CONSTRUCTION
PERMITTING USE ONLY
JACKASS IS.
APROX. MHW
EBB
FLOOD
OKATIE RIVER
PEDESTRIAN BRIDGE
6' X 272'
228'
APROX. MLW
270'
6'
6'x270' FIXED PIER
4'x40' GANGWAY
3' TYP.
6' TYP.
8'
73'
35' TYP.
29' TYP.
102'
APROX. MHW
CRITICAL LINE
SMITH ENGINEERING
SEC
AND CONSTRUCTION
PO BOX 13599
CHARLESTON, SC 29422
PHONE: 843-795-4000
COMMUNITY DOCK 3 PLAN
10 WET SLIPS
SCALE: 1" = 50'
SHEET 4 OF 5
PROPOSED ACTIVITY:
BOAT RAMP AND COMMUNITY DOCKS
COUNTY:
BEAUFORT
APPLICANT:
PINCKNEY POINT LLC
DATE: DEC 5, 2012



SMITH ENGINEERING SEC AND CONSTRUCTION
PO BOX 13599
CHARLESTON, SC 29422
PHONE: 843-795-4000

COMMUNITY DOCK 4 PLAN
10 FLOATING SLIPS

SCALE: 1" = 200'

SHEET 5 OF 5

PROPOSED ACTIVITY:
BOAT RAMP AND COMMUNITY DOCKS
COUNTY:
BEAUFORT
APPLICANT:
PINCKNEY POINT LLC
DATE: NOV 6, 2012

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT

Pinckney Point, LLC, Petitioner, v. South Carolina Department of Health and Environmental Control, Respondent.	Docket No. 08-ALJ-07-0363-CC **AMENDED FINAL ORDER AND DECISION**
Beaufort County, Petitioner, v. South Carolina Department of Health and Environmental Control, and Pinckney Point, LLC Respondents.	Docket No. 08-ALJ-07-0365-CC

APPEARANCES: For Petitioner, Beaufort County: Melinda Lucka, Esq. and Jefferson Griffith, Esq.

For Petitioner/Respondent, Pinckney Point: Leslie Riley, Esq. and Mary Shahid, Esq.

For Respondent, SCDHEC: Davis A. Whitfield-Cargile, Esq.

STATEMENT OF THE CASE

This contested case arises from a decision of the South Carolina Department of Health and Environmental Control's Bureau of Ocean and Coastal Resource Management (Department) to grant a permit application, 2007-827-11W-P to Pinckney Point, LLC (Pinckney Point). The permit authorized the construction of three community docking facilities and a boat ramp, located on the Okatie and Colleton Rivers and an unnamed tributary, in Bluffton, Beaufort County, South Carolina. Pinckney Point challenges the Department's special conditions eliminating three community docks from the proposed work and the special condition removing

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the Jack Ass Island community dock from the proposed work. Beaufort County challenges the Department's decision to issue a permit for more than one private recreational dock for the property, as well as the Department's decision not to treat the proposed community docks as a marina. A hearing was held before me on July 14 and 15, 2009. I issued a Final Order and Decision on November 13, 2009. Following the Department's Motion to Reconsider or Alter or Amend filed on November 30, 2009, I have amended my Final Order and Decision as follows.

ISSUES BEFORE THE COURT

The following issues were raised by the parties to these consolidated contested cases:

1. Whether Beaufort County has standing to challenge the permit issued to Pinckney Point;
2. Whether the Department can require an applicant to provide a sovereign's grant in order to demonstrate ownership and can refuse to review a request for access to a coastal island until the S. C. Attorney General's office reviews and accepts a permit applicant's title demonstration;
3. Whether Pinckney Point is restricted to only one dock, since its development plans have not been given final approval by Beaufort County;
4. Whether Pinckney Point is entitled to authorization to construct the community boat ramp;
5. Whether Pinckney Point or the Department properly calculated the "allowable docking space" of the proposed community docks; and
6. Whether the Department improperly applied the assumptions of S. C. Code Reg. 61-47 to Pinckney Point's application.

BEAUFORT COUNTY'S STANDING

Petitioner Pinckney Point, LLC, argues that Beaufort County does not have standing to challenge the issuance of this permit. I find that based on the testimony and evidence presented, Beaufort County has failed to demonstrate standing.

The United States Supreme Court has enunciated a three-part test for establishing the standing of a party bringing an action before the court:

> First, the plaintiff must have suffered an "injury in fact" – an invasion of a legally protected interest which is (a) concrete and particularized and (b) "actual or imminent, not 'conjectural' or 'hypothetical.'" Second, there must be a causal connection between the injury and the conduct complained of- the injury has to be 'fairly ... trace[able] to the challenged action of the defendant, and not ... the result [of] the independent action of some third party not before the court.' Third,

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> it must be "likely," as opposed to merely "speculative," that the injury will be "redressed by a favorable decision."

Lujan v. Defenders of Wildlife, 504 U.S. 555, 560-561, 112 S.Ct. 2130, 2136 (1992). South Carolina courts applied this three-part test, most recently in James W. Smiley v. S.C. Department of Health & Environmental Control, 374 S.C. 326, 329, 649 S.E.2d 31, 32-33 (2007). "In this setting, 'particularized' means [Beaufort County] must be affected in a personal and individualized way by the permitting decision." Id. quoting Lujan, 504 U.S. at 560-61 and Sea Pines Ass'n for the Protection of Wildlife, Inc. v. S.C. Dep't of Natural Resources, 345 S.C. 594, 550 S.E.2d 287 (2001). Furthermore, in Beaufort County & Gnann v. Trask, 349 S.C. 522, 563 S.E.2d 660 (Ct. App. 2002), the Court of Appeals affirmed the lower court's determination that Beaufort County neither alleged nor proved the elements of standing to challenge an annexation ordinance passed by the City of Beaufort. The test articulated by the Court of Appeals was whether Beaufort County could demonstrate "that there has been an infringement of its own statutory rights and proprietary interests." Id. at 663.[1]

Here, Beaufort County's witness testified that the community docks would result in "more boats, more people, more opportunity for injury, traffic on the waterway", and these impacts "would have to be contemplated and provided for." He further testified that Beaufort County "would have to accommodate the law enforcement requirements for the introduction of the community docks." Beaufort County however did not demonstrate an actual and imminent injury to its statutory rights or proprietary interests. To the contrary, the concerns that Beaufort County raises are common to any member of the public and are present regardless of the construction of these docks. There is no allegation Beaufort County owns or has any development rights to the property. Further, there is no allegation that this permitting decision infringes on a particular statutory right of Beaufort County. Although Beaufort County must provide services to its residents or accommodate for 76 additional lots, that alone does not rise to the level of an "injury" to a statutory or proprietary interest.

Moreover, Beaufort County did not demonstrate that there is a connection between the issuance of this permit and any impact on Beaufort County. As to its contention that the

[1] In a footnote in Trask, the Court cited Shillito v. City of Spartanburg, 51 S.E.2d 95 (1948) in support of its position that Beaufort County, like any other litigant, must show particularized injury: "private citizens may not restrain official acts when they fail to allege and prove damage to themselves different in character from that sustained by the public generally." Id. at 99.

community docks would create an increase in the tax burden[2] and an increase in necessary services such as fire, EMS and police protection, these impacts are the result of the subdivision of and sale of the residential lots proposed for the Pinckney Point tract, and not from the construction of the community docks. And finally, any injury Beaufort County alleges will not be redressed by a favorable decision from this Court: even if this Court were to deny the permit application for seven community docks as is requested by Beaufort County, the Pinckney Point tract could still be subdivided and developed and the alleged injury to Beaufort County will still occur. In fact, if the application for the **community** docks is denied, there could be numerous **individual** docks permitted along the entire river corridor. Thus, the potential impact to Beaufort County derives not from the community docks themselves but the development to the property. That issue is not before this Court. Rather, Beaufort County controls whether the Pinckney Point tract is subdivided and developed through its own laws.

In sum, the only injury identified by Beaufort County is a claim that more development and more people will burden its existing resources. However, this claim does not amount to a particularized injury to give Beaufort County standing in this matter. Because it does not meet the first element of standing, this Court lacks subject matter jurisdiction over the contested case filed by Beaufort County.[3] Therefore, this portion of the consolidated case is dismissed.

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[2] During the hearing, Beaufort County stated that the land would be taxed at a higher rate once the property is developed, which would offset the cost of increased services.

[3] Beaufort County asserts that as a political subdivision of the State, it must meet a different threshold with regard to standing. Specifically, Beaufort County argues that under County of Lexington, S.C. v. City of Columbia, 303 S.C. 300, 400 S.E.2d 146 (1991), it must only show an overriding public concern created by the permit at issue to have standing in the present case. If there is no overriding concern, Beaufort County further argues that it must "establish it is a real party in interest in order to maintain [the] suit, and it must allege an infringement of its own proprietary interest or statutory rights to establish standing." Id. at 301, 400 S.E.2d at 147. I disagree. However, even if Beaufort County need only show an overriding public concern to maintain this action, it has failed to present any evidence to this Court to support its proposition. Specifically, Beaufort County argues that: (1) a public hearing held by OCRM was attended by over a hundred people; (2) that numerous letters of opposition were submitted to OCRM; (3) articles were published in the local newspaper about the public hearing and the opposition to the permit application; (5) a petition with approximately eight hundred (800) names was submitted to the Department in opposition to the permit; and (6) the South Carolina Department of Natural Resources objected to this permit. These assertions do not show an overriding public concern. There is no testimony or evidence of how this permit will directly affect the citizens of Beaufort County without being addressed or contemplated for in some other public service manner. Furthermore, the fact that a large number of presumed citizens signed a petition or submitted a letter doesn't perfunctorily create an "overriding public concern". Notably, Beaufort County controls whether or not the Pinckney Point tract can be developed and it further directs – through its own ordinances – that the developer may be required to apply for a specific exemption from Beaufort County for the docks requested by this permit.

FINDINGS OF FACT

Having observed the witnesses and exhibits presented at the hearing and taking into consideration the burden of persuasion and the credibility of the witnesses, I make the following findings of fact by a preponderance of evidence:

Background

Pinckney Point is the record owner of property known as the Pinckney Point tract. The property consists of 233 upland acres located in Beaufort County, Bluffton, S. C., bounded by the Okatie River, the Colleton River, and tidal marshes and tributaries of these Rivers. The property includes a coastal island, located only 218 feet from the northwestern boundary of the Pinckney Point tract known as "Jackass Island."

The Pinckney Point tract is almost entirely surrounded by water. The property is waterfront to the Okatie River, the Colleton River, and an unnamed tributary of the Colleton River. The Okatie River lies immediately west of the property and runs from south to north. Just north of the property, the river makes a u-shaped turn and becomes the Colleton River. The Colleton runs from the north to the south along the east side of the property. Between the northern tip of Pinckney Point's upland property and the river is an extensive expanse of marsh. A small tributary extends from this marsh in a southeasterly direction towards and into the Colleton River adjacent to Pinckney Point's property. In addition, Jackass Island lies to the western side of the property in the Marsh adjacent to the Okatie River.

The Pinckney Point tract has been in the Pinckney family for generations. The historic use of the tract was for agricultural production and most recently as a sod farm. The tract has been cleared, and any vegetation or forested areas are located only in those areas immediately adjacent to the Okatie and Colleton Rivers. Pinckney Point acquired title to the tract in August of 2006, and commenced the process of obtaining approvals for a residential waterfront subdivision from Beaufort County and from DHEC. The property is zoned Rural. This zoning designation allows for one residential unit per three acres. Though it is fairly common in Bluffton for a developer to obtain a Planned Unit Development, or PUD, which would allow for greater density than the existing zoning, Petitioner decided instead that it would be more appropriate to develop the property at a lower density. Petitioner thus designed a land plan that was consistent with the zoning designation of Rural, which allowed Petitioner 76 lots. Thirty of

these 76 lots have frontage on either the Okatie River, the Colleton River, or the tidal tributary located along the northern boundary of the property.

In planning this residential waterfront community, Petitioner decided to use community docks as the primary water access structures, rather than multiple private, residential docks. This decision was based, in part, on meetings that the Petitioner had with OCRM staff who recommended that Petitioner incorporate community docks into the planning of the development. Petitioner hired an engineering firm, Thomas & Hutton Engineering Co., Inc., to assist in the design and permitting of the community docks. In order to demonstrate the elimination of private docks to support Petitioner's request for community docks, Thomas & Hutton first created a plan depicting the maximum number of single-family docks allowable based, in particular, on S.C. Code Ann. Regs. 30-12(A)(1)(n) that limits docks to 1,000 feet in length, and S.C. Code Ann. Regs. 30-12(A)(1)(o) which requires that a lot have a minimum of 75 feet of water frontage in order to qualify for a dock. The maximum dock plan for the Pinckney Point tract, based on lots possessing 75 feet of water frontage and located within 1,000 feet of the water demonstrates the Pinckney Point tract could support 81 single family docks and four shared docks. Utilizing the formula provided in Regulation 30-12 (A) (5), Petitioner was potentially entitled to 178 slips.

Pinckney Point filed an application on April 10, 2007, seeking approval for seven community docks with ten boat slips each, a boat ramp, and a pedestrian bridge.[4] Community dock number 7 was proposed to extend from the east side of the Pinckney Point tract, extending into the Colleton River just south of the mouth of the small tributary. Community dock number 6 was proposed to extend into the Okatie River from Jackass Island. Community dock numbers 5, 4, 3, and 2 were proposed to extend into the Okatie River from a designated community area just south of Jackass Island. Community dock number 1 was proposed to extend into the Okatie River from a point several thousand feet to the south of community dock number two. A boat ramp was proposed to extend into the small tributary of the Colleton River.

As a result of its application, Pinckney Point set aside significant water frontage to create several amenity areas for the community docks. Jackass Island is included as one of the amenity

[4] The seven community docks shown on the permit application reflect the potential for at least 35 private recreational docks. While Petitioner demonstrated that the development could have included 35 private recreational docks, those potential docks are not a consideration in this case.

areas for the development. In designing these amenity areas along the Okatie and Colleton Rivers, Pinckney Point eliminated at least four waterfront lots. Petitioner also incorporated boat lifts as the method of moorage on the community docks instead of floating or "wet" slips. Boat lifts are a more environmentally sensitive design. Furthermore, use of the community docks significantly reduced the number of dock structures that could have accessed the Okatie and Colleton Rivers along the Pinckney Point tract from 35 to 7, or by 80%.

The permit application triggered a requirement for a water quality certification pursuant to S. C. Code Reg. 61-101. The Bureau of Water (BOW) staff reviewed the proposal for seven community docks and issued its 401 water quality certification on May 15, 2008 authorizing only four community docks. OCRM did not commence its substantive review of the permit application until it received the 401 water quality certification, thirteen months after the permit application was submitted to OCRM by Petitioner. Consequently, when OCRM did commence its review, following the conclusion of the BOW's review, it only considered the four community docks authorized by the BOW. Additionally, the Department did not authorize community dock 6 because it determined that Pinckney Point had not submitted sufficient ownership information relating to Jackass Island to satisfy the requirements of S.C. Code Reg. § 30-2(B)(4) (Supp. 2008). Therefore, the Department only approved three community docks with ten boat slips each (community dock numbers 1, 2, and 7) and the boat ramp.

Pedestrian Bridge and Community Dock # 6 on Jackass Island

The community dock described as Community Dock # 6 proposed in Pinckney Point's permit application originates from Jackass Island. Pinckney Point also proposed construction of a pedestrian bridge to access the community dock proposed on Jackass Island. In accordance to S.C. Code Ann. § 48-39-140 (2008), Petitioner supplied evidence of ownership in the form of a deed to the property. On April 23, 2007, the Department staff requested that Pinckney Point submit "additional ownership information for Jackass Island that consists of a copy of a State, King's, or Lord Proprietor's Grant, an attorney's title opinion, and an accompanying abstract of title."

Pinckney Point therefore provided a Certificate of Title, a General Warranty Deed conveying title to Pinckney Point, LLC, of the Pinckney Point tract, a Chain of Title originating in 1868, a grant from the State of South Carolina to Susannah Borquin from December 6, 1801,

and a copy of the Surveyor General's plat that accompanied the Grant, depicting a 500 acre parcel, inclusive of the marsh, with a configuration very similar to the photographic depictions of the Pinckney Point tract, surrounded by the "Okatie Creek." The property is described as being located "in the District of Beaufort on the Okaty Creek." In addition the Petitioner provided a copy of a report of Robert P. Stockton, Historical/Architectural Research Consultant, who noted that the State Plat clearly depicts an "[i]sland in the same location as the one now known as Jackass Island." As explained below, for purposes of this Courts determination, those documents establish ownership.

After receiving the additional ownership information from Pinckney Point, neither the DHEC staff nor their legal counsel evaluated the ownership information provided by Pinckney Point. Instead, the Department's staff simply forwarded the information to the S. C. Attorney General's office for its review. The Department subsequently denied the permit for Community Dock # 6 based upon Petitioner's failure to establish ownership.[5] Between July, 2007, when the additional ownership information was sent to the AG's Office, and July 3, 2008, the date the permit was issued, the Attorney General did not provide the Department any information regarding its review of the State grant for Jackass Island. Therefore, the Department chose not to review the request for a community dock on Jackass Island. In other words, the Department did not conduct **any** substantive evaluation of the proposed dock and boardwalk on Jackass Island during the pendency of the application. Since the Department failed to review this portion of the application, this court must evaluate the proposal as part of its de novo review.

Here, Jackass Island includes 674 linear feet of water frontage. At least four lots included in Petitioner's land plan could have extended through Jackass Island to create dock corridors, or Jackass Island could have simply been carved into multiple different lots. Consequently, a reduction to just one dock demonstrates elimination of at least 3/4, or 75% of

[5] During its review the Department also asserted that the "applicant must demonstrate why their proposed bridge should be considered under a Special Exception. Islands one acre or larger that may not generally qualify for a bridge permit may apply for a special exception." The letter further states that because the island requires a special exception, a conservation easement is required. On January 18, 2008, however, the Department withdrew the request for a Special Exception. Moreover, S.C. Code Ann. Regs. 30-12(N) (Supp. 2008) authorizes bridges up to 300 feet in length where the size of the island is between three and five acres. Here, Jackass Island is 3.7 acres in size and the proposed bridge to the island is approximately 230 feet in length. Therefore, I find that a conservation easement as contemplated under S. C. Code Reg. 30-12(N)(10), as a condition of a special exception, is not required.

the docks allowed under OCRM's regulations. This 75% elimination will be memorialized in the Conservation Easement as required by Reg. 30-12(N), which shall be submitted in accordance with the terms of this Order. Furthermore, though the initial design of Community Dock # 6 was identical to the other docks and included boatlifts, Pinckney Point corrected the design making Community Dock # 6 consists of ten "wet" or floating slips.

401 Water Quality Certification

The Okatie River is classified as ORW and there is an established shellfish management area (Shellfish Area 18) in and around the project area. The parties therefore agreed that the permit application triggered a requirement for a water quality certification pursuant to S. C. Code Reg. 61-101. Pursuant to Regulation 61-101 the Department must "certify that there is a reasonable assurance that the activity will be conducted in a manner which will not violate applicable water quality standards regulations." 25A S.C. Code Reg. 61-101(A)(4) (Supp. 2008). Nonetheless, the Department explained that not all community docks trigger a water quality certification review. First, the U.S. Army Corps of Engineers must initiate the process by forwarding to the Department the applications which the Corps determines have the potential for water quality impacts, such as the proposed activities that are in shellfish harvesting waters. Furthermore, water quality certification is usually only triggered when someone proposes multiple structures, such where multiple community docks were proposed.

In this case, the Department argues that Pinckney Point has not provided reasonable assurance that the higher density of the community docks would not result in closure of shellfish areas. More specifically, the Department was primarily concerned with docks 2 through 6, which were clustered in close proximity to each other on the western side of the property. The Department argued that the potential storage of 50 boats in an approximately 1000' length of shoreline could have similar effects of a marina and potentially violate water quality standards. It was primarily concerned with potential impacts to the water quality from fecal coliform discharges in an existing shellfish harvesting area. In fact, Area 18 had shown a change in the shellfish classification in one section of the Okatie River near the project area based on fecal coliform levels in the Okatie and the Colleton Rivers.[6] In sum, the Department was concerned about **potential** fecal coliform discharges because there is a **potential** that boats docked at the

[6] However, the rise in those fecal coliform levels was attributable to nonpoint source pollution.

community docks **could** have marine sanitation devices (MSDs), otherwise known as heads. A discharge from an MSD **could** cause fecal coliform to enter the water body.

The Department therefore decided to attempt to evaluate the additional fecal loading in the Okatie River as a result of the proposed project. Analysis of the potential water quality impacts requires the prediction of those impacts by some reasonable means. The method the Department chose to evaluate the potential water quality impacts to predict fecal coliform levels in the waterbody adjacent to the project was a dilution analysis derived from S. C. Code Ann. Reg. 61-47 (B)(7)(e). The "dilution analysis" in Regulation 61-47 is applicable when **new** marina construction is proposed, and allows for the calculation of an area within and around the marina that is prohibited for shellfish harvesting. That analysis was designed to calculate the closure zone[7] around marinas. When used for its intended purpose, the dilution analysis aids the Department in determining the area in and around marinas where the water quality standard for fecal coliform of 14 MPN per 100 milliliters maybe exceeded because of a theoretical fecal coliform pollutant load. Presumably, in the waters outside the boundaries of the closure zone, the concentrations of fecal coliform have been diluted, through mixing, to the regulatory standard and the shellfish are safe for human consumption.

Nevertheless, though a dilution model may be an acceptable method in making predictions of fecal coliform discharge with the correct assumptions, I find that in this case it failed to reflect the potential water quality impacts of the proposed docks suggested by the Department. At the outset, it is significant that the analysis used by the Department was not used for its intended purpose. As set forth above, the dilution analysis assumes a discharge rate for MSDs on boats moored at marinas. Thus, the Department performed the dilution analysis, not for the regulatory purpose provided for in Regulation 61-47 of closing waters for shellfish harvesting, but instead to calculate the distance between docks that would provide for dilution and assimilation of the theoretical pollutant load from MSDs.

However, a marina is distinctly different that a community dock.[8] There is no evidence that a similar discharge rate from MSDs will occur for boats moored on community docks.

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[7] The term "closure zone" refers to an area where the harvesting of shellfish is prohibited.

[8] See e.g. Tr. p. 234 line 5-6; p. 241 line 5-7; p. 452 line 11-24.

Specifically, the number and type of boats at a marina increases the potential of a discharge.[9] A marina typically consists of many more slips than ten. For instance, the boats moored at a marina are usually larger than the boats that would be docked at the proposed facility and are more likely to have an Marine Sanitation Device ("MSD"). Boats at marinas are also apt to have people living aboard the boat. Both of these factors increase the potential for discharge. Furthermore, the commercial uses that occur at marinas, such as a pump-out facility, increase the potential for a spill, which would impact water quality.

Therefore, the boats will likely be smaller than boats docked at a marina. At all but one dock (Dock 6), the boats will be lifted out of the water.[10] The community docks in this case will not have permanent residents who live aboard the boats. It is simply unreasonable to assume that anyone will take up residence in a boat moored out of the water, on a boatlift, located at a neighborhood amenity center, in a large residential subdivision. The community docks in this case will also not have a pump-out facility. These factors reduce the likelihood of a discharge and the amount of discharge that would occur from the vessel.

Furthermore, in any water quality analysis, the first part of the analysis is calculating the load. The load is the amount of material that is put in the water to be dissipated by that water, either by dilution, in that case, or other means. The Department utilized the following assumptions in calculating the load involving the seven community docks:

- A 50% occupancy rate at each community dock;
- Each boat has two occupants;
- Fifty percent of the boats occupying the marina will discharge untreated waste due to failing MSDs;
- An assumed amount of fecal coliform per person per day known as the Geldreich number;
- Wastes are completely mixed in the waters in and around the dock structures; and
- The discharge occurs at low tide and when there is no movement of water.

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[9] See e.g. Tr. p. 280 line 18 to p. 281 line 2; p. 281 line 16-19; p. 301 line 1-6; p. 315 line 14-24; p. 811 line 22 to p. 812 line 12.

[10] The Department however was not concerned that the proximity of Dock 6 to the other docks would create water quality issues.

Obviously, there is no way to know how many of the boat slips will actually be occupied with a boat at any given time. Here, the Department assumed that fifty percent of the slips will be occupied. In other words, for each community dock, which has the potential to dock ten boats, the Department assumed that there would be five boats actually using the slips. Likewise, it also is impossible to know how many people will actually use each boat. However, as noted above, both of these assumptions, even if correct, are affected by the difference between marinas and community docks. Simply put, the occupancy of boats at a marina is distinct from the occupancy at a community dock. Not only are boats at marinas apt to have people living aboard the boat, but the recreational nature of the use of the watercraft at the proposed docks would potentially be more sporadic.

More significantly, the assumptions used by the Department presume a very unlikely "catastrophic event" to induce the amount of load into the water. The Department assumes a number of malfunctioning, or leaking, MSDs on boats occupying the community docks correlated with the discharge rate from MSDs on boats moored at marinas. To begin with, in calculating its failure rate, the Department assumes 2.5 percent of the boats moored at the community dock will have a MSD. The larger the watercraft the more likely it is to have a MSD. At a marina, most of the watercraft have MSDs. Here, however, the evidence did not establish the likelihood that the boats docked at the proposed facility will have MSDs as projected by the Department. This distinction is very significant. For instance, if only half of the boats at the proposed facility have MSDs, then the Departments assumption would require a 100 percent failure rate of the MSDs in those boats to meet the Department's assumptions. Additionally, the assumptions presume that the MSDs will fail at both of the adjacent docks at the exact same moment. In other words, at the exact same period five MSDs will fail at two adjacent docks.

The Department assumed a "failure rate" identical to the discharge rate in Regulation 61-47. However, the evidence did not support that potential for an MSD failure, especially in light of the above distinction between a community and a marina facility. Instead, the evidence in the record is that an MSD on a recreational boat is not likely to fail. Petitioner's engineering expert, Rick Karkowski, testified that there are no studies or reports that have documented community docks and particularly recreational boats as a source of fecal coliform. Moreover, Beaufort

County's expert witness, Ed Modzelewski, testified that MSDs rarely fail. In fact, water quality studies addressing fecal coliform pollution loads do not identify failing MSDs or recreational boats as a source of fecal coliform. In 2002, Applied Technology and Management, Inc., the company owned by Beaufort County's expert Ed Modzelewski, prepared an "Okatie River Watershed Management Plan and Final Report" for the Department. The purpose of the report was "[t]o gain understanding of the present water quality and quantity conditions in the Okatie watershed" and "[t]o address the possible causes of impaired water quality data and provide solutions." Nonpoint source pollution and failing septic tanks were identified as the causes for fecal coliform loads in the Oaktie River. The report contains no mention of docks and boats as contributing sources of fecal coliform, even though docks and boating are common on the Okatie. DHEC also prepared a 2008 annual update report for Shellfish Management Area 18. Animal waste, or natural background, was identified as a major contributor of fecal coliform to the Okatie River. The report concludes that the sources of pollution are non-point source runoff, freshwater inflow, and septic tanks. There is no reference to docks, boats, or boating being a concern for fecal coliform levels in the Okatie.

Recognizing the burden of proof, I do not find taking into consideration all the factors effecting water quality that Pinckney Point **established** a sufficient assurance that the alignment of seven community docks will not violate applicable water quality standards regulations.[11] Nevertheless, with the Department's concerns in mind, Pinckney Point prepared an analysis of five community docks, four located on the Okatie River and one on the Colleton River.[12] The proposal provided 463 linear feet of dilution area around the dock identified as # 6 (Jackass Island), 514 linear feet of dilution area surrounding the dock identified as # 4, extending from the amenity area into the Okatie River, and 507 linear feet of dilution area surrounding the dock identified as # 2, also extending from the amenity area into the Okatie River. Dock # 1 was located several hundred feet from the amenity area since it was proposed at the property's southwestern boundary and, therefore separation was not an issue. Also, separation was not an issue for the dock identified as # 7, since it is the only community dock proposed to be located in

[11] The distance between proposed dock six and dock five would be only 240'; between dock five and four would be 220'; between four and three would be 260'; and between three and two would be 270'.

[12] The proposal was submitted as a "compromise," not as a revision to the permit application.

the Colleton River. Mr. Roger's calculations demonstrated that the separation between the docks shown on the Revised Dock Plan is sufficient to dilute the theoretical pollutant load to meet the standard for fecal coliform for ORW waters.[13] Because this reasonable assurance outweighs any potential water quality impacts of the project, I find that the above alignment of five community docks will not violate applicable water quality standards regulations.

Private Recreational Dock Elimination

The permit authorized the construction of three community docks and included Special Condition 1 that eliminated private, recreational docks on lots 19-25. In accordance with Regulation 30-12(A)(5)(c), three community docks, or 30 slips, represents the elimination of 15 private recreational docks. If only 15 private recreational docks are eliminated, then Pinckney Point may seek permits for docks for the remaining lots that were excluded from the calculations through the reduction in community docks. Though the Department, through Special Condition 1 which requires a Declaration of Covenants and Restrictions limiting private recreational dock construction, concluded that Petitioner could construct three community docks and 22 private recreational docks, I find that calculation to be in error. Therefore, Critical Area Permit Special Condition Number 1 is modified to reflect that the construction of 5 community docks (50 slips) represents the elimination of 25 private recreational docks. Petitioner demonstrated that it was entitled to 35 private recreational docks in accordance with its development plan. Therefore, Petitioner is also entitled to seek permits for ten private recreational docks. Should Petitioner choose to construct less than 5 community docks, the number of private recreational docks that Petitioner or its successors in interest can seek permits for increases in accordance with S. C. Code Reg. 30-12(A)(5)(c).

Beaufort County Issues

Although the following issues have been rendered moot by dismissal of Beaufort County, I address them herein for the sake of judicial expediency and make these findings based on the evidence presented in this contested case.

[13] The Department rejected the Petitioner's proposal and the accompanying dilution analysis because Petitioner assumed some movement of water during all times of the tidal cycle and Petitioner calculated higher volumes of water around the docks then the assumed volume initially used by the Department. However, 61-47 does not dictate a method for calculation of the volume of water in the river. Petitioner's consultant Patrick Rogers utilized a computer aided drafting program to determine the areas of the river and calculate the volume.

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Applicability of the Requirement that Petitioner is Limited to One Dock per Parcel

Beaufort County argues that the permit and certification is in error since the Pinckney Point tract is presently platted and recorded as only one parcel. S.C. Code Ann. Regs. 30-12 (A)(1) (Supp. 2008) provides that "[d]ocks and piers shall be limited to one structure per parcel or lot." It is undisputed that the Pinckney Point tract is currently depicted on plats as a single 229.18 acre parcel.[14] Pinckney Point nonetheless clearly bases its application upon a subdivision of that tract of land in a manner consistent with the lot layout shown on Exhibit 20. The Department's permit and certification incorporates and references that proposed land plan. This land plan reflects 76 lots, along with community amenity areas. There is no dispute between Petitioner and Beaufort County that, assuming it can meet all other pertinent requirements imposed by the County to subdivide the tract, Petitioner qualifies for 76 lots. Consequently, assuming Petitioner can obtain approval from Beaufort County for its proposed subdivision, such approval will, at a minimum, include authorization for 76 separate parcels.

Petitioner's representative, Mr. Bush, a land developer with over 25 year's experience, testified regarding the sequencing of land development and development permits. The recording of a subdivision plat is, typically, the last step in land development and is not accomplished until the land is "entitled," or permitted. Until a developer has gone through local and state permit and approval processes, there is no certainty as to the value and uses of the land. These permit and approval processes could dictate changes in design. Consequently, recording of a final subdivision plat, and legally creating multiple new residential lots, or parcels, for sale, is one of the final steps in the development process. Likewise, the Department's Project Manager, Steve Brooks, testified that in reviewing the permit application he relied on the "proposed subdivision" and further addressed the nexus between the community docks and the subdivision plan by adding Special Condition # 5: "Provided that the three community docks and community boat ramp with a boarding dock, as applicable, are not constructed until final approval is received from Beaufort County."

I find that while the Pinckney Point tract is presently only one parcel, review of the proposal to construct community docks dependent on approval of the development plan depicting 76 lots, is reasonable and appropriate for the Department. Furthermore, approval of

[14] However, Jackass Island is depicted on the plat, but shown as a separate parcel consisting of 3.70 acres.

the permit properly was conditioned upon Pinkney Point complying with the one structure per parcel rule. See S.C. Code Ann. § 48-39-150(B) (2008) and S.C. Code Ann. Regs. 30-4 (A)(1) (Supp. 2008). Nevertheless, even though Beaufort County does not have standing to raise this issue, I find that the permit should be amended to specifically require final approval of the lot layout and platting of the subdivision, as provided by this Final Decision prior to the construction of the docks.

Proposed Boat Ramp

The County contends that the boat ramp approved in the permit violated S.C. Code Ann. Regs. 30-12 (B)(2)(d) (Supp. 2008). Regulation 30-12 (B)(2)(d) provides that "[i]n cases where private use is necessary, siting of ramps must, wherever feasible, be located in areas where the least environmental impact will accrue to the area and be limited to 12 feet in width." The permit authorizes construction of a community boat ramp and "ground out floating dock" located on an unnamed tributary of the Colleton River. Petitioner originally proposed for the ramp to be located in the amenity area closer to the majority of the community docks. However, Petitioner's consultant conducted a site visit in order to identify a location where construction of a boat ramp would have the least environmental impact. The location selected by Petitioner and approved by the Department has natural scouring and sufficient depth with the least impact to vegetated wetlands for the boat ramp. In fact, the proposed location is the best site for a boat ramp along the Pinckney Point tract given the lack of salt marsh in the footprint of the proposed boat ramp. I therefore find that the evidence demonstrates that the ramp meets all applicable regulations.[15]

The Calculation of "Allowable Docking Space"

Beaufort County alleged that the community docks constitute a marina and the community docks are thus prohibited in these shellfish harvesting waters. It is undisputed that a marina is prohibited in the water of the proposed docks. The dispute lies in the interpretation of whether under the regulations the proposed docks constitute a marina or a community dock. Beaufort County argues that the effective docking space is the space calculated by adding the lengths of the catwalks that extend off the main pier. The County argues that this measurement

[15] Beaufort County's expert, Ed Modzelewski, expressed concerns about the potential for oil and gas run-off from the cars and boats and siltation. He conceded however his concerns were common to any boat ramp.

is reasonable because boats will be docked parallel to the catwalks and any boaters using the slips would use the catwalks or finger piers to access their boats. Pinckney Point argues that the boats are not docked to the catwalk and that the effective docking space is not the length of the catwalk, but rather the space between the catwalks on the pierhead. Finally, the Department argues that the proposed structure is a community dock rather than a marina because each structure only has ten boat slips. In other words, since each dock only has ten boat slips, there is no need to assess the effective docking space.[16]

In setting forth the definitions to be utilized in the South Carolina Coastal Zone Management Act 23A S.C. Code Ann. Regs.30-1 (D)(19) (Supp. 2008) provides that;

> All docks defined herein refer to structures that provide docking space for ten boats or less.
>
> (c) Community Dock - any docking facility that provides access for more than four families, has effective docking space of **no more** than 250 linear feet and is not a marina. Effective docking space means adequate length and water depth to dock a 20-foot boat.

(emphasis added). Marinas are also defined, in part, as "any facility which has effective docking space of greater than 250 linear feet or provides moorage for more than 10 boats." 23A S.C. Code Ann. Regs. 30-1 (D)(32). See also 24A S.C. Code Ann. Regs.61-47 (A)(2)(jj)(3) (Supp. 2008)) (utilizing the same definition); 23A S.C. Code Ann. Regs. 30-12 (E) (Providing that marinas include "commercial and community docks with more than 250 linear feet of effective docking space.").

Here, the walkways of each community dock terminate into a fixed walkway, with five boatlifts on either side of the fixed walkway. The boatlifts are connected to the walkway with thirty-five foot catwalks. Each community dock consists of six 65 foot catwalks extending from the fixed walkway, leading to the boatlifts.

The Department contends that "because the community docks are for ten-boats each, and because effective docking space is determined based on 20-foot boats, the effective docking space at each dock is 200 feet and the definition of community docks is satisfied." However, I

[16] Though the Department did concede the calculation of effective docking space argued by Beaufort County would be "reasonable under certain circumstances," the Department argued here that there was no need to assess the effective docking space.

do not find that the Department's legal interpretation of its Regulation is meritorious. 23A S.C. Code Ann. Regs. 30-1 (D)(19)(c) specifically defines a "community dock" as "any docking facility that provides . . . effective docking space of no more than 250 linear feet and is not a marina." (Emphasis added). The definition of marina applies to a structure which either "has effective docking space of greater than 250 linear feet or provides moorage for more than 10 boats." Regs 30-1 (D)(32). That provision provides no exclusion from the definition of marina if the "community dock" provides for ten or less docking spaces. Furthermore, the definition of effective docking space within Regulation 30-1 (D)(19)(c) clarifies the meaning of "effective docking space," but does not disqualify the requirement that the docking space be no more than 250 linear feet. I therefore do not find that the Department's interpretation of its regulations is meritorious.

Pinckney Point and Beaufort County both agree that the Regulation requires that the proposed structures be no more than 250 linear feet. However, they disagree as to the method of calculating that footage. The "linear" measurement of the footage is obviously a straight line. Considering Beaufort county position that the lengths of the catwalks reflect the linear footage of the structure, certainly the portion of a dock that is used access and depart from the boat would be the catwalk. Moreover, the longer the catwalk the more utility the dock would have for a larger boat. Furthermore, Regulation 30-1 (D)(19)(c) provides that "[e]ffective docking space means adequate length and water depth to dock a 20-foot boat." If docking space is determined by providing an adequate length to dock a 20-foot boot, the calculation of the linear footage would logically appear to be the length of the dock, or in this case the catwalk, to meet that criteria.

On the other hand, the width of the dock as measured along the main pierhead significantly affects the size of a vessel that can use the space. For instance, a dock with a thirty foot catwalk but only a ten foot width would greatly limit the size of boat utilizing the dock. Furthermore, the length of the catwalk is determined not just by the need to provide access to the vessel but by the lift that lies within that structure. Accordingly, Project Manager, Steven Brooks, testified that: "I issued the permit the way I did because I, again, looked at the catwalks as access ways, you know, in the same way that the walkway to the dock is an access and, therefore, not something that would count as a, you know, tie-up space, linear tie-up space." He

further testified that "we viewed the catwalk similarly to the walkway in accessing a dock, let's say a floating dock structure, and that essentially that they serve more the purpose of accessing the boat lifts, rather than providing actual dock tie-up space." Likewise, Pinckney Point's expert witness, Rick Karkowski, testified that "the linear foot of docking is always referred to as the wide space and not the catwalks."

In Poole v. Saxon Mills, 192 S.C. 339, 6 S.E.2d 761 (1940), the Court held that "the words and phrases are used in their technical meaning if they have acquired one, and in their popular meaning if they have not." 6 S.E.2d at 764 quoting Endlich on the Interpretation of Statutes. Following that reasoning, the accepted application of the term "linear feet of docking space" is the linear width of docking space and not the linear length of the catwalks. In other words, the linear feet of docking space is the extension, perpendicular to the water, which provides a connection to the boatlifts. Accordingly, since there are ten docking spaces with twenty linear feet of docking space, the resulting docking space is 200'. Therefore, the facility is not a marina.

In conclusion, though the testimony indicated that the generally accepted calculation of the linear footage is on a "case-by-case basis," application of that principle appears to be contradictory to the dictates of Regulation -30-1(D)(19)(c). Furthermore, that interpretation, as clearly illuminated in this case, would result in the catwalk being the principle factor of the calculation in some instances and completely ignored in others. Such a discretionary application of the law could lead to the language being somewhat meaningless – a result that certainly was not the intent of the legislature. Nonetheless, since a determination of the application of this provision is not necessary for a resolution of this case, I withhold a determination on this issue.

CONCLUSIONS OF LAW

Based upon the foregoing Findings of Fact, I conclude the following as a matter of law:

General Conclusions

This Court has subject matter jurisdiction in this case pursuant to S.C. Code Ann. § 1-23-600(A) (as amended by 2008 S.C. Act No. 334) and S.C. Code Ann. § 44-1-60(F) (2008). The hearing before the ALC is a contested case hearing pursuant to the APA and is heard *de novo*. Marlboro Park Hosp. v. S.C. Dep't of Health & Envtl. Control, 358 S.C. 573, 595 S.E.2d 851 (2004). The proper standard of proof to be applied is a preponderance of the evidence.

Anonymous (M-156-90) v. State Bd. of Med. Examiners, 329 S.C. 371, 496 S.E.2d 17 (1998); National Health Corp. v. Dep't of Health & Envtl. Control, 298 S.C. 373, 380 S.E.2d 841 (Ct. App. 1989). Furthermore, the burden of proof is upon the party asserting the affirmative of an issue and, therefore, Petitioners bears the burden in this case of proving that the agency decision was in error under the statutory and regulatory standards. Leventis v. Dep't of Health & Envtl. Control, 340 S.C. 118, 530 S.E.2d 643 (Ct. App. 2000).

Permits for the construction of private docks in the coastal zone are governed by the South Carolina Coastal Tidelands and Wetlands Act, S.C. Code Ann. §§ 48-39-10 et seq. (1987 & Supp. 2006), and the regulations promulgated pursuant to those provisions found at 23A S.C. Code Ann. Regs. 30-1 et seq. (Supp. 2007). Those regulations govern the management, development, and protection of the critical areas and coastal zone of this State. Furthermore, OCRM is charged with carrying out South Carolina's coastal zone policies and issuing permits for docks and piers in the critical areas of the coastal waters and tidelands. 23A S.C. Code Ann. Regs. 30-12(A)(1)(Supp. 2007); S.C. Code Ann §48-39-130 (1987 & Supp. 2006).

De Novo Review and Act 387

The Department asserts that in light of the passage of Act 387, the Administrative Law Court no longer has the jurisdiction to conduct de novo hearings in permitting decisions. DHEC further argues that if the Court's de novo review in contested case hearings survived the passage of Act 387, the Court's review should be limited to those issues that were properly raised to and ruled upon by the Department and then preserved for review by Petitioner.

Prior to the passage of Act 387, the Court of Appeals clearly explained that the ALC had de novo jurisdiction of matters it heard from the Department. Marlboro Park Hosp. v. S.C. Dep't of Health & Envtl. Control, 358 S.C. 573, 595 S.E.2d 851 (Ct. App. 2004). A trial de novo is one in which "the whole case is tried as if no trial whatsoever had been had in the first instance." Blizzard v. Miller, 306 S.C. 373, 375, 412 S.E.2d 406, 407 (1991). The Department nevertheless asserts that the standard of review for hearing cases before this Court changed as reflected in S.C. Code Ann. § 44-1-60 (Supp. 2008). More specifically, the Department cites S.C. Code Ann. §§ 44-1-60(E) (Supp. 2008) ("The department decision becomes the final agency decision fifteen days after notice of the department decision has been mailed to the applicant unless a written request for final review is filed with the Department by the applicant, permittee, licensee,

or affected person.") and 44-1-60(F) (Supp. 2008) ("if a final review conference is not conducted within sixty days, the department decision becomes the final agency decision....").

"The cardinal rule of statutory interpretation is to ascertain and effectuate the intention of the legislature." Sloan v. Hardee, 371 S.C. 495, 498, 640 S.E.2d 457, 459 (2007). The best evidence of legislative intent is the text of the statute. Wigfall v. Tideland Utilities, Inc., 354 S.C. 100, 110, 580 S.E.2d 100, 105 (2003); Smith v. Wallace, 295 S.C. 448, 452, 369 S.E.2d 657, 659 (1988) ("In the interpretation of statutes [the Court's] sole function is to determine and, within constitutional limits, give effect to the intention of the legislature. [The Court] must do this based upon the words of the statutes themselves. To do otherwise is to legislate, not interpret."); see Norman J. Singer, Statutes and Statutory Construction § 46.03 at 135 (6th ed. 2000) ("What a legislature says in the text of a statute is considered the best evidence of the legislative intent or will."). "Furthermore, in construing a statute, words must be given their plain and ordinary meaning without resort to subtle or forced construction to limit or expand the statute's operation.'" Brown v. State, 343 S.C. 342, 348-9 540 S.E.2d 846, 850 (2001) (citations omitted). It is fundamental that a court should not employ rules of statutory construction when a statute's language is clear and unambiguous. Buist v. Huggins, 367 S.C. 268, 276, 625 S.E.2d 636, 640 (2006).[17]

The intent of the General Assembly's implementation of this legislation is clear from the wording of the Act itself: "to provide a uniform procedure for contested cases and appeals from

[17] In S.C. Coastal Conservation League v. S.C. Department of Health and Environmental, 363 S.C. 67, 610 S.E.2d 482 (2005), the court recognized that "[c]ourts defer to the relevant administrative agency's decisions with respect to its own regulations unless there is a compelling reason to differ." 610 S.E.2d at 486. Nevertheless, this deference has limits. For instance, it is the interpretations of DHEC's Board, not its staff, which is entitled to deference from the courts. Id. See also Randy R. Lowell and Stephen P. Bates, South Carolina Administrative Practice and Procedure 15-18 (2004). Additionally, in Etiwan Fertilizer Co. v. S.C. Tax Commission, 217 S.C. 354, 60 S.E.2d 682 (1950) the Supreme Court stated that:

> We have held in many cases that where the construction of the statute has been uniform for many years in administrative practice, and has been acquiesced in by the General Assembly for a long period of time, such construction is entitled to weight, and should not be overruled without cogent reasons.

60 S.E.2d at 684 (emphasis added). Thus, an underlying requirement to draw upon the agency deference doctrine is that the construction of the statute has been uniform for many years so as to lead to the conclusion the General Assembly has acquiesced to that construction.

The legal position in this case is not one that has been adopted by the Board, but is apparently one proposed by its staff. It is therefore not entitled to deferential treatment. Nevertheless, if this position was one adopted by the Board, when a statute is clear and unambiguous, and an administrative agency's interpretation is contrary to that plain language, no deference is warranted and the agency's interpretation must be rejected. See Brown v. Bi-Lo, Inc., 354 S.C. 436, 439, 581 S.E.2d 836, 838 (2003).

administrative agencies." Act No. 387, § 53, 2006 S.C. Acts & Joint Resolutions. DHEC relies on the language of selected phrases of Section 44-1-60 (F) to support its argument that the ALC no longer has de novo jurisdiction in light of the passage of Act 387. However, the Department failed to cite the portion of the statute that clearly references the "contested case hearing before the Administrative Law Court." In its entirety, Section 44-1-60 (F) states:

> "No later than sixty days after the date of receipt of a request for final review, a final review conference must be conducted by the board, its designee, or a committee of three members of the board appointed by the chair. If a final review conference is not conducted within sixty days, the department decision becomes the final agency decision, and an applicant, permittee, licensee, or affected person may request a **contested case hearing before the Administrative Law Court, in accordance with the Administrative Procedures Act**, within thirty days after the deadline for the final review conference. The department shall set the place, date, and time for the conference; give the applicant and affected persons at least ten days' written notice of the conference; and advise the applicant that evidence may be presented at the conference. The final review conference must be held as follows...."

(emphasis added). Clearly Section 44-1-60 (F) as revised by Act 387 provides that the ALC holds a "contested case hearing," and states that the hearing is held in accordance with the APA. Additionally, Section 44-1-60 in its entirety is replete with references to the "contested case" hearing which is held before the ALC. DHEC's isolation of a portion of the statute thus errantly leads to a false construction of the statute. Miller v. Aiken, 364 S.C. 303, 613 S.E.2d 364 (2005) ("In ascertaining the intent of the Legislature, a court should not focus on any single section or provision but should consider the language of the statute as a whole.").

Moreover, as noted above, the Courts have clearly held that the ALC jurisdiction is de novo. The reasoning of the appellate court's decisions are based upon the fact that the hearing before the ALC is a "contested case" hearing. See Marlboro Park, citing Brown v. S.C. Dep't of Health & Envtl. Control, 348 S.C. 507, 560 S.E.2d 410 (2002), which in turn cited Reliance Ins. Co. v. Smith, 327 S.C. 528, 489 S.E.2d 674 (Ct. App. 1997). However, Act 387 did not modify the definition of a "contested case" in the S.C. Code. Prior to the passage of Act 387, S.C. Code Ann. § 1-23-600(B) (2005) provided that:

> (B) An administrative law judge shall preside over all hearings of contested cases as defined in Section 1-23-310 involving the departments of the executive branch of government in which a single hearing officer is authorized or permitted by law or regulation to hear and decide such cases, except those arising under the

> Occupational Safety and Health Act, those matters which are otherwise provided for in Title 56, or those other cases or hearings which are prescribed for or mandated by federal law or regulation, unless otherwise by law specifically assigned to the jurisdiction of the Administrative Law Court.

S.C. Code Ann. § 1-23-310 provides that:

> (3) "Contested case" means a proceeding including, but not restricted to, ratemaking, price fixing, and licensing, in which the legal rights, duties, or privileges of a party are required by law to be determined by an agency after an opportunity for hearing.

As a result of Act 387, Section 1-23-600(B) now provides:

> (B) An administrative law judge shall preside over all hearings of contested cases as defined in Section 1-23-310 or Article I, Section 22, Constitution of the State of South Carolina, 1895, involving the departments of the executive branch of government as defined in Section 1-30-10 in which a single hearing officer, or an administrative law judge, is authorized or permitted by law or regulation to hear and decide these cases, except those arising under the Occupational Safety and Health Act, those matters arising under the Consolidated Procurement Code, those matters heard by the Public Service Commission, the Employment Security Commission, the Workers' Compensation Commission, or other cases or hearings which are prescribed for or mandated by federal law or regulation, unless otherwise by statute or regulation specifically assigned to the jurisdiction of the Administrative Law Court.

S.C. Code Ann. § 1-23-600(B) (Supp. 2008). It therefore is clear from the plain language of the statute that the definition of "contested case," as provided by statute, remained unchanged through the passage of Act 387.

The Department also cites S.C. Coastal Conservation League v. S.C. Department of Health and Environmental Control, 669 S.E.2d 899, 106-107 (Ct. App. 2008) to support its position that the ALC's de novo review of permitting cases failed to survive the passage of Act 387. While the Court of Appeals found that the ALC lacked jurisdiction, the facts of that case are clearly distinguishable from the present case. The decision that the ALC lacked jurisdiction was derived from the fact that the petitioner failed to timely file the request for contested case to the board. The main question was not whether the ALC heard a matter as a contested case, but whether administrative remedies had been properly exhausted. DHEC bases its argument on the confusion of the terms "contested case" and "appeal," however, when reading the opinion in its entirety, it is clear that it deals with the exhaustion of administrative remedies and not appellate jurisdiction.

Furthermore, the Department's position, if accepted, would have constitutional ramifications. A staff review does not require the presentation of evidence in a hearing, and the Board's review is discretionary, not a matter of right. S.C. Code Ann. § 44-1-60 (F). S.C. Const. article 1, section 22 provides that, "No person shall be finally bound by a judicial or quasi-judicial decision of an administrative agency affecting private rights except on due notice and an opportunity to be heard...and he shall have in all such instances the right to judicial review." Any hearing that takes place before the staff and Board review does not rise to the level of a contested case hearing. Under the Department's interpretation, a party may be precluded from ever presenting new evidence, and thus denying them due process in matters before the Department.

In conclusion, it is clear from the language of Section 44-1-60 that the ALC has de novo jurisdiction when hearing contested cases involving DHEC permitting decisions. Act 387 was specifically passed "to provide a uniform procedure for contested cases and appeals from administrative agencies." Act No. 387, § 53, 2006 S.C. Acts & Joint Resolutions. The General Assembly did not intend for it to alter the definition of "contested case" or undermine the case law that established the standard of review for the hearings prior to the act. While I recognize that the Department staff's specialized knowledge (S.C. Code Ann. §44-1-60(F)(2)), this does not mandate a change in the standard of review.

Sovereign's Grant

Community Dock # 6 proposed in Pinckney Point's permit application originates from Jackass Island. Pinckney Point also proposed construction of a pedestrian bridge to access the community dock planned on Jackass Island. As set forth above, in accordance with S.C. Code Ann. § 48-39-140, Petitioner supplied evidence of ownership in the form of a deed to the property. The Department's staff nevertheless requested that Pinckney Point submit additional ownership information for Jackass Island that consists of a copy of a State, King's, or Lord Proprietor's Grant, an attorney's title opinion, and an accompanying abstract of title. The Department's reasoning for that request emanated from a December 5, 2003, S.C. Attorney General Opinion which found that since the State of South Carolina has presumptive ownership over "marsh islands," "OCRM must require that the applicant clearly and convincingly demonstrate to this office, such as by means of an attorney's title opinion and accompanying title

abstract, the existence of an original grant from the State or predecessor sovereign, (e.g. a King's grant or Lord Proprietor's grant), in the applicant's chain of title sufficient to overcome both the State's presumption of ownership of the island as well as the fact that any such grant is strictly construed in favor of the State."

However, the Department's reliance upon the AG's opinion as an essential rule regarding establishing ownership is flawed. At the outset, an attorney general's opinion is not binding on this or any other court of law. Marchant v. Hamilton, 309 S.E.2d 781 (Ct. App. 1983). Moreover, the Department's sovereign grant requirement is not authorized by any applicable statute or regulation. To the contrary, S.C. Code Ann. § 48-39-140 (B)(4) (2008) specifically sets forth the permit application requirements which include "[a] copy of the deed, lease or other instrument under which the applicant claims title, possession or permission from the owner of the property to carry out the proposal." This mandatory application requirement is repeated in S.C. Code Reg. 30-2(B)(4) (Supp. 2008). Furthermore, S.C. Code Reg. 30-12(N) (Supp. 2008), the "Access to Coastal Island" regulations, is silent as to the need for an additional demonstration of ownership – in this case, a sovereign's grant – beyond what is required by statute.

Recently, in a related matter, our Court of Appeals explained that "OCRM is neither authorized nor required to make legal findings regarding the existence or precise nature of property rights in the permitting process." Too Tacky P'ship v. S.C. Dep't. of Health and Envtl. Control, --- S.E.2d ----, 2009 WL 2928759, *3 (Ct. App. 2009). Rather, if an objection is made regarding the applicant's property interest, "then the regulations provide the permitting process will be held in abeyance if litigation to quiet title in the property is commenced":

> If the alleged adjoining landowner of critical area files a written objection to the permit application within the period prescribed in Section 48-39-140 (15 days for minor and 30 days for major permits) based upon a claim of ownership and indicates an intention to file a court action pursuant to Section 48-39-220, the application will be deemed incomplete and further processing of the permit will not take place until a final judicial decision is rendered by a court of competent jurisdiction. However, written proof of filing a court action pursuant to Section 48-39-220 must be received by the Department within 30 days of the date of the expiration of the comment period. If no such written proof is timely received, the permit will be processed pursuant to law.

Id. (quoting S.C. Code Ann. Regs. 30-2(I)(3) (Supp.2008)). Therefore the Department, in the absence of an objection from an adjoining landowner, must continue with the applicant's permit application.

Here, the Petitioner presented the Department with the following pertinent information regarding its ownership of the property: a Certificate of Title, a General Warranty Deed conveying title to Pinckney Point, LLC, of the Pinckney Point tract, a Chain of Title originating in 1868, a grant from the State of South Carolina to Susannah Borquin from December 6, 1801, and a copy of the Surveyor General's plat that accompanied the Grant, depicting a 500 acre parcel, inclusive of the marsh, with a configuration very similar to the photographic depictions of the Pinckney Point tract, surrounded by the "Okaty Creek." The property is described as being located "in the District of Beaufort on the Okaty Creek." Finally, the Petitioner provided a copy of a report of Robert P. Stockton, Historical/Architectural Research Consultant, who noted that the State Plat clearly depicts an "[i]sland in the same location as the one now known as Jackass Island."

Based upon the information presented to the Department, the Petitioner presented evidence of its ownership interest in the property, and thus, fulfilled the ownership requirement under Section 48-39-140. There simply is no express requirement – by statute or regulation – that requires an applicant to submit a sovereign grant to the Department in order to obtain the requested dock permit. Moreover, the Department does not have the authority to interject any additional requirements upon Petitioner to demonstrate ownership of the property above and beyond those requirements mandated by statute and regulation. See S.C. Coastal Conservation League v. S.C. Dep't of Health & Envtl. Control, 380 S.C. 349, 375, 669 S.E.2d 899, 912 (Ct. App. 2008) (stating that the General Assembly vests discretionary authority to administrative agencies, such as DHEC, "'to make rules and regulations as to the enforcement of law; **and such rules when promulgated are valid**, if they are not in conflict with, or do not change in any way the statute conferring such authority.'") (quoting Fisher v. J.H. Sheridan Co., Inc., 182 S.C. 316, 326, 189 S.E. 356, 360 (1936)) (emphasis added).

Water Quality Certification

The parties in this matter agree that the permit application for the community docks triggers a requirement for a water quality certification pursuant to S.C. Code Ann. Regs. 61-101

(Supp. 2008). The criteria for the 401 Water Quality Certification are found primarily at 25A S.C. Code Ann. Reg. 61-101. In assessing the water quality impacts of a project, the Department must "certify that there is a reasonable assurance that the activity will be conducted in a manner which will not violate applicable water quality standards regulations." 25A S.C. Code Ann. Reg. 61-101(A)(4). Simply put, "[n]o certification will be issued if such assurance is not provided." 25A S.C. Code Reg. 61-101(A)(4). Certification will be denied "if the proposed activity alters the aquatic ecosystem in the vicinity of the project such that its functions and values are eliminated or impaired." R. 61-101(F)(5).

The Department's Bureau of Water must prepare an assessment of a project to determine the "water quality impacts." S.C. Code Reg. 61-101(F)(1). In assessing the water quality impacts of the project, the Department is required to consider the following:

> [A]ll potential water quality impacts of the project, both direct and indirect, over the life of the project, including:
>
> (1) impact on existing and classified water uses;
>
> (2) physical, chemical, and biological impacts, including cumulative impacts;
>
> (3) the effect on circulation patterns and water movement; and
>
> (4) the cumulative impacts of the proposed activity and reasonably foreseeable similar activities and others.

25A S.C. Code Ann. Reg. 61-101(F)(3)(c)(1)-(4). The regulation specifically requires that the project be consistent with the provisions of 61-101, the State Water Quality Standards, Reg. 61-68, and the Federal Clean Water Act and regulations promulgated thereunder. 25A S.C. Code Ann. Reg. 61-101(F)(2). In addition, the regulation requires that any certification issued by the Department set forth any limitations, conditions, or monitoring requirements necessary to assure maintenance of classified or existing uses..." S.C. Code Ann. Reg. 61-101(A)(5).

Community docks are subject to review under S.C. Code Reg. § 61-101 and therefore the Department may only issue a water quality certification for community docks if there is a reasonable assurance that water quality standards and existing uses would be maintained. One or more community docks in a development will be permitted when sufficient numbers of private or joint use docks are eliminated and other applicable Department regulations are met. S.C. Code Reg. § 30-12(A). S.C. Code Reg. 30-12(A)(5) provides as follows:

> Community docks are strongly encouraged and will only be permitted in lieu of multiple single-family docks. Eliminating private docks on small creeks in exchange for permitting of community docks on larger waterbodies minimizes environmental impacts. If a sufficient number of private docks are eliminated, the Department will consider permitting more than one community dock for a subdivision provided no applicable Department regulations are contravened. The ratio for determining community dock size (or slip moorage) in exchange for single-family docks will be 2 to 1 or 40 feet of community dock length for each private dock that is eliminated. If a joint use dock is eliminated, the number of lots served by the dock will count as the number of docks eliminated.

S.C. Code Ann. Regs. 61-68(C) (Supp. 2008) contains the Antidegradation Rules and provides that "existing water uses and the level of water quality necessary to protect these existing uses shall be maintained and protected regardless of the water classification." Because Pinckney Point's proposed community docks are located near shellfish harvesting waters, the Department chose to evaluate potential water quality impacts to the project under a dilution analysis derived from S. C. Code Ann. Reg. 61-47 (B)(7)(e) (Supp. 2008) which essentially requires Pinckney Point to provide reasonable assurance to the Department that the proposed community docks would not result in the closure of nearby shellfish areas.[18] Specifically, Regulation 61-47 (B)(7) provides for the following:

> (e) Growing waters within and adjacent to marinas shall be classified as prohibited. The size and extent of closures within and adjacent to marinas shall be determined using a dilution analysis that incorporates the following assumptions:
>
> (1) An occupancy rate of the marina;
>
> (2) An assumed rate of boats that will discharge untreated waste;
>
> (3) An occupancy rate of two (2) persons per boat;
>
> (4) A rate of discharge of 2 x 109 fecal coliform per person per day;
>
> (5) Wastes are completely mixed in and around the marina;
>
> (6) The volume of water in the vicinity of the marina;
>
> (7) A theoretical calculated fecal coliform level of fourteen (14) MPN per one hundred (100) milliliters.
>
> (f) Nothing in this regulation shall be construed to require that a dilution analysis be conducted for any existing marina historically encompassed by a prohibited

[18] See S.C. Code Ann. Reg. 61-68(C) (10)(a) ("In order to protect human health, mixing zones are not allowed when: they would endanger public health and welfare, the mixing zone would adversely affect shellfish harvesting, or the mixing zone would be for bacteria (e.g. fecal coliform).").

closure of one thousand (1000) feet; provided however, that in the event a request or application is made seeking authorization to increase the marina's potential boat occupancy rate, the Department shall calculate the prohibited closure area in accordance with (B)(7)(e).

Pinckney Point argued that the Department improperly presented the "dilution analysis" used in Regulation 61-47 to assess the water quality impacts of the proposed project.[19] It contends that the dilution analysis is limited to calculating the closure zone around marinas and not for permitting community docks. Indeed, the dilution analysis set forth in Regulation 61-47 was designed to calculate the closure zone around marinas and not for community docks. Here, however, the Department presented a modified version of the "dilution analysis" used in Regulation 61-47 to reflect the potential water quality impacts of the proposed community docks. A dilution analysis is a scientific method of predicting the implications of a fecal coliform discharge to a waterbody. In fact, the analysis made in this case was modified in an effort to scientifically predict the implication of fecal coliform discharge from boats moored at the proposed community docks. It was therefore relevant to reflect the water quality impacts of the proposed project. See SCRE 401 ("'Relevant evidence' means evidence having any tendency to make the existence of any fact that is of consequence to the determination of the action more probable or less probable than it would be without the evidence.").

Pinckney Point also argued that it was improper to consider that analysis because it was designed to calculate the closure zone around marinas and not for community docks. Pinckney Point argued that this Court should not consider the dilution analysis because any test or assessment critical to evaluation of a permit application must be promulgated as a regulation. Captains Quarters Motor Inn, Inc. v. S.C. Coastal Council, 413 S. E. 2d 13 (1991). However, the dilution analysis conducted in this case is distinguishable from the test mandated in Captains Quarters. In Captain's Quarters, the Court's holding was based upon the premise that "[a]s a creature of statute, a regulatory body is possessed of only those powers expressly conferred or necessarily implied for it to effectively fulfill the duties with which it is charged." Captain's Quarters 413 S.E.2d at 490. Under that premise, since Coastal Council did not heed the General Assembly's specific admonition to promulgate regulations for evaluating permit applications, the

[19] More specifically, Pinckney Point argued that the Department improperly considered the dilution analysis. However, as noted above, this matter is heard de novo by the ALC. Therefore, the issue is not whether the Department improperly considered the evidence but whether the evidence is properly admitted by this Court.

Court determined that Coastal Council had overstepped its statutory authority in "formulating and applying" a test to evaluate those applications without first formalizing the test by regulation.

Here, no statute required the Department to formulate a regulation defining a test as to whether an activity would violate water quality standards under Regulation 61-101. The dilution analysis was not used as a test that sets forth the prerequisites for consideration for a permit but is rather in conjunction with expert testimony predicting the implications of a fecal coliform discharge to a waterbody. "If scientific, technical, or other specialized knowledge will assist the trier of fact to understand the evidence or to determine a fact in issue, a witness qualified as an expert by knowledge, skill, experience, training, or education, may testify thereto in the form of an opinion or otherwise." Rule 702, SCRE see also Gazes v. Dillard's Dept. Store, Inc., 341 S.C. 507, 534 S.E.2d 306 (Ct. App. 2000) ("The decision to admit or exclude expert testimony rests within the trial court's sound discretion."); 2 Am. Jur. 2d Administrative Law § 346 ("A decision to admit or exclude expert testimony is within the discretion of the administrative tribunal and will be upheld by a court so long as the basic rules of fairness are observed."). Furthermore, Pinckney Point points to no regulation or statute that prohibits the Department from using the dilution analysis and incorporating these assumptions when conducting the required water quality analysis to determine whether there is a reasonable assurance that existing and classified uses will be maintained and water quality standards would not be impaired.

Nevertheless, Pinckney Point failed to establish a **sufficient assurance** that the alignment of seven community docks will not violate applicable water quality standards regulations. In other words, the evidence did not establish that there is a sufficient distance between the seven community docks to dilute any theoretical pollutant within the waters surrounding the shellfish harvesting areas. On the other hand, the evidence did establish that the plan for five community docks shown on Pinckney Point's Revised Dock Plan provided a sufficient separation between the docks taking into account the type of watercraft likely to be moored at the facility to dilute a theoretical pollutant load to meet the standard for fecal coliform for ORW waters. Therefore, the alignment of five community docks – as shown on the Revised Dock Plan – will not violate applicable water quality standards regulations or result in the loss of existing used for shellfish harvesting purposes.

Pedestrian Bridge and Community Dock on Jackass Island

In order to qualify for the community dock originating from Jackass Island, the applicant must demonstrate the following in accordance with S.C. Code Reg. 30-12(N)(3)(a) (Supp. 2008):

> ii. The application for the project shall reflect that the applicant has eliminated 75 percent of the number of private residential docks allowed by the Department's critical area permitting regulations as they existed on September 1, 2005. The dock reduction shall be made binding on the land by a conservation easement meeting the requirements of R.30-12(N)(4).
>
> iv. No boatlifts, davits or similar structures are allowed.

As is discussed herein, the modified design of Community Dock # 6 satisfies Regulation 30-12(N) with the exception of the requirement that the applicant include the commitment of the 75% reduction in docks on the island through the recording of a Conservation Easement. This was the only deficiency identified at the hearing. Notably, the Department staff never identified this deficiency in the application and focused instead on the assumption that the applicant had to provide the additional ownership information to Jackass Island that was discussed above. However, this Court cannot ignore this regulatory prerequisite to issue a permit for the pedestrian access to Jackass Island and the Community Dock. Therefore, the request for authorization for Community Dock # 6 shall be remanded back to the Department for consideration of a draft conservation easement as is required under Regulation 30-12(N)(4)(e): "The conservation easement must be submitted to the Department for review to determine compliance with the Act and the applicable limits and commitments related to the permit at issue, prior to issuance of the bridge permit." This remand is limited only to consideration of the draft conservation easement as is contemplated in the regulations prior to permit issuance. In all other particulars relative to the pedestrian access and community dock on Jackass Island I find that the applicant has demonstrated compliance with Regulation 30-12(N).

Respondent DHEC challenges for the first time, in its Motion for Reconsideration, whether Petitioner is entitled to ten slips on Community Dock # 6, since Petitioner's development plan depicts Jackass Island as an amenity area rather than showing multiple single family lots. Reg. 30-12(N)(3) contemplates construction of community docks on Coastal Islands ("roofs are not allowed on private docks, but are allowed on community docks"). Here Jackass Island is part of the Pinckney Point, LLC, development and the appropriate inquiry is whether

sufficient private recreational docks have been eliminated within the entire development, not just on Jackass Island.

ORDER

Based upon the above Findings of Fact and Conclusions of Law:

IT IS HEREBY ORDERED that Petitioner is entitled to a 401 water quality certification and a critical area permit authorizing construction of those docks shown on Exhibit 20, "Revised Locations," described as Community Docks # 1, # 2, # 4, # 6, and # 7.

IT IS FURTHER ORDERED with regard to Community Dock # 6, originating from Jackass Island, the application is remanded to the Department for the exclusive purpose of reviewing a draft conservation easement that embodies the agreement that Community Dock # 6 shall be the only dock on Jackass Island. Upon review of the draft conservation easement, the Department shall authorize construction of Community Dock # 6 as shown on Ex. 23.

IT IS FURTHER ORDERED that Declaration of Covenants and Restrictions referenced in Special Condition 1 of the permit shall reflect entitlement to 35 private recreational docks, authorization for 5 community docks, and the elimination of 25 private recreational docks and all other applicable requirements contained in Reg. 30-12(A)(5)(c) consistent with the findings and conclusions herein.

IT IS FURTHER ORDERED that the contested case filed by Beaufort County and consolidated herein is dismissed.

IT IS FURTHER ORDERED that Special Condition # 5 is amended to state that: "Provided that the five community docks and community boat ramp with a boarding dock, as applicable, are not constructed until final approval is received from Beaufort County."

AND IT IS SO ORDERED.

Ralph K. Anderson, III

Ralph King Anderson, III
Chief Administrative Law Judge

January 6, 2010
Columbia, South Carolina

CERTIFICATE OF SERVICE
This is to certify that the undersigned has this date served this order in the above entitled action upon all parties to this cause by depositing a copy hereof, in the United States mail, postage paid, or in the Interagency Mail Service addressed to the party(ies) or their attorney(s).

This 6th day of January, 2010

By: Laurie M. Scott
Judicial Law Clerk

6

Mary B. Lohr

From: Taylor Bush [tbush@stokeslandgroup.com]
Sent: Tuesday, May 10, 2011 3:32 PM
To: Nester, Walter
Cc: Lorick Fanning; Dan Keefer
Subject: Pinckney Point
Attachments: T Criscitiello letter5-6-11.pdf; h4445-SCDHEC white paper 112610.htm; 042107.pdf

Walter,

We have an issue that has bogged us down in the DRT process.

In 2007 we hired Lorrick Fanning to acquire a subdivision approval for our septic systems at Pinckney. Lorrick followed the SCDHEC rules that were in place at the time and ultimately received "Subdivision Approval" (see letter dated 4/16/08 attached). This process did not require individual lot permits. There is no expiration date on this letter.

In 2009 SCDHEC changed their rules to now require first a preliminary approval and then subdivision approval (which includes a separate permit for each individual lot).

Recently Beaufort County has required that subdivisions served by septic systems must first obtain individual permits from SCDHEC prior to DRT approval. I believe that requirement is driven by the 2009 change in the permit requirements. We met last week with Tony Criscitiello to inform him of our 2007 approval from SCDHEC and to confirm that the individual permits would not be required. In response to that meeting Tony had a verbal discussion with Mr. Terry B. Lyons with SCDHEC. Mr. Lyons told Tony that he believes that we now fall under the 2009 rule and therefore must reapply. Tony has now issued a letter (copy attached) stating that SCDHEC has taken the position that we now need to apply for and receive a new permit under the 2009 rules and therefore the county will require those permits to be submitted with the final DRT package (note that he incorrectly referenced our 2007 permit as 2008). We have almost 100k invested in the 2007 approval and would need to invest probably another 150k to comply with the new rule.

In 2010 the State Legislature issued a "Permit Extension Joint Resolution (also named H.4445) that suspends all permits that were current and valid at any point during the period beginning January 1, 2008 and ending December 31, 2012. The resolution further states "For development approvals that were issued prior to January 1, 2008, the running of the time period is suspended during the five-year period". On November 26, 2010 SCDHEC issued a white paper clarifying what permits fell under that ruling (copy attached). Our April 16, 2008 Subdivision Approval Letter falls under the last item on the list, R.61-56.

I believe that Mr. Lyons is wrong in his interpretation that our 2007 approval is no longer valid. The resulting impact of this interpretation is to further delay our DRT approval and to impose additional cost to this project. I believe the best approach in bringing this matter to a head is to write a letter directly to SCDHEC outlining our position and requesting confirmation that the 2007 approval remains valid. I would expect that the letter would rise to a higher level of importance if it came from council. I would recommend that the letter be directed to:

Mr. Leonard A. Gordon
Environmental Health Manager
SCDHEC

2600 Bull Street

Columbia, SC 29201

DEFENDANT'S EXHIBIT
6 10TH 4-26-16

I have copied Lorrick and Dan on this email to request that they provide additional commit should they see fit.

Please could you give me a call following review of this email. Thanks.

Taylor Bush

AG

Mary B. Lohr

From: Taylor Bush [tbush@stokeslandgroup.com]
Sent: Tuesday, May 10, 2011 3:32 PM
To: Nester, Walter
Cc: Lorick Fanning; Dan Keefer
Subject: Pinckney Point
Attachments: T Criscitiello letter5-6-11.pdf; h4445-SCDHEC white paper 112610.htm; 042107.pdf

Walter,

We have an issue that has bogged us down in the DRT process.

In 2007 we hired Lorrick Fanning to acquire a subdivision approval for our septic systems at Pinckney. Lorrick followed the SCDHEC rules that were in place at the time and ultimately received "Subdivision Approval" (see letter dated 4/16/08 attached). This process did not require individual lot permits. There is no expiration date on this letter.

In 2009 SCDHEC changed their rules to now require first a preliminary approval and then subdivision approval (which includes a separate permit for each individual lot).

Recently Beaufort County has required that subdivisions served by septic systems must first obtain individual permits from SCDHEC prior to DRT approval. I believe that requirement is driven by the 2009 change in the permit requirements. We met last week with Tony Criscitiello to inform him of our 2007 approval from SCDHEC and to confirm that the individual permits would not be required. In response to that meeting Tony had a verbal discussion with Mr. Terry B. Lyons with SCDHEC. Mr. Lyons told Tony that he believes that we now fall under the 2009 rule and therefore must reapply. Tony has now issued a letter (copy attached) stating that SCDHEC has taken the position that we now need to apply for and receive a new permit under the 2009 rules and therefore the county will require those permits to be submitted with the final DRT package (note that he incorrectly referenced our 2007 permit as 2008). We have almost 100k invested in the 2007 approval and would need to invest probably another 150k to comply with the new rule.

In 2010 the State Legislature issued a "Permit Extension Joint Resolution (also named H.4445) that suspends all permits that were current and valid at any point during the period beginning January 1, 2008 and ending December 31, 2012. The resolution further states "For development approvals that were issued prior to January 1, 2008, the running of the time period is suspended during the five-year period". On November 26, 2010 SCDHEC issued a white paper clarifying what permits fell under that ruling (copy attached). Our April 16, 2008 Subdivision Approval Letter falls under the last item on the list, R.61-56.

I believe that Mr. Lyons is wrong in his interpretation that our 2007 approval is no longer valid. The resulting impact of this interpretation is to further delay our DRT approval and to impose additional cost to this project. I believe the best approach in bringing this matter to a head is to write a letter directly to SCDHEC outlining our position and requesting confirmation that the 2007 approval remains valid. I would expect that the letter would rise to a higher level of importance if it came from council. I would recommend that the letter be directed to:

Mr. Leonard A. Gordon
Environmental Health Manager
SCDHEC

2600 Bull Street

Columbia, SC 29201

8/20/2015

I have copied Lorrick and Dan on this email to request that they provide additional commit should they see fit.

Please could you give me a call following review of this email. Thanks.

Taylor Bush

Subject: RE: Pinckney Point Subdivision Development Review Team Conceptual Approval
Date: 2/9/2012 12:05 PM
From: "Criscitiello, Anthony" <tonyc@bcgov.net>
To: "Nester, Walter" <WNester@MCNAIR.NET>
Cc: "Kubic, Gary" <gkubic@bcgov.net>, "Gruber, Joshua" <jgruber@bcgov.net>

Walter,
Yes it is. Please prepare necessary documents for final approval as per county procedures.
Tony

From: Nester, Walter [mailto:WNester@MCNAIR.NET]
Sent: Wednesday, February 08, 2012 2:55 PM
To: Criscitiello, Anthony
Subject: RE: Pinckney Point Subdivision Development Review Team Conceptual Approval

Thank you Tony – and therefore is the condition requiring individual septic permits for each lot in the proposed subdivision (save the four "new" lots which will require individual permits before subdivision is approved) in the August 2011 Conceptual Approval of the DRT for this project deemed satisfied?

We need to have this affirmation in writing. E-mail will suffice. Please let me know.

Thank you.

MCNAIR
ATTORNEYS

Walter J. Nester III
Shareholder
wnester@mcnair.net

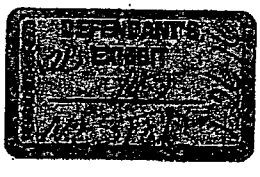
McNair Law Firm, P.A.
Hilton Head Island Office Shelter Cove Executive Park, 23-B Shelter Cove Lane | Suite 400 | Hilton Head Island, SC 29928
843 785 2171 Main | 843 686 5991 Fax
Mailing Post Office Drawer 3 | Hilton Head Island, SC 29938
VCard | Bio URL | Web site

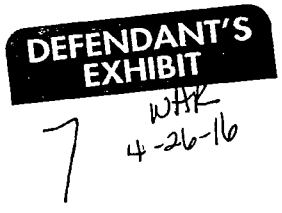
From: Criscitiello, Anthony [mailto:tonyc@bcgov.net]
Sent: Tuesday, February 07, 2012 4:59 PM
To: Nester, Walter
Subject: RE: Pinckney Point Subdivision Development Review Team Conceptual Approval

Walter,
I applogize because I thought I had agreed to the wording. I think what happened is that I said I agree if you add in archeology in the wording , which you did. So I agree to the wording because you made the correction.
Tony

From: Nester, Walter [mailto:WNester@MCNAIR.NET]
Sent: Friday, February 03, 2012 10:57 AM
To: Criscitiello, Anthony
Cc: 'Taylor Bush'
Subject: Pinckney Point Subdivision Development Review Team Conceptual Approval

Tony – I am forwarding the message my assistant sent last month regarding the referenced project. When we





9

Taylor

From: Taylor Bush
nt: Tuesday, September 25, 2012 10:17 AM
.o: 'lwooddall@southwooddev.com'
Cc: 'John H. Irby'
Subject: Pinckney

Lee,

I hope all is well with you. I just wanted to give you a heads up that we are organizing a contractor to bush hog and clean up around the homestead and orchard. The work is being done in order to assist in our efforts to design the amenity and properly place the buildings on the site plan. Cleaning up the property will give us a better perspective of the views and lay of the land as it relates to the site plan design and the location of the structures.

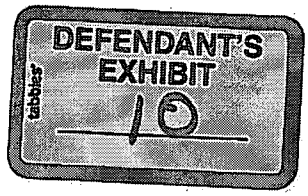
John Irby continues to touch base from time to time regarding any permitting but there is been no change in that regard. We are now almost complete with our final engineering and in fact are beginning now to put together tighter budgets. Soon we will be submitting those plans for final DRT approval and permits. As those permits and approval come about I will be updating the report.

I hope Charles is working out well for you. I have much confidence in him and feel that he is a great asset to protecting the property and the interest of all.

Please let me know if there is ever anything I can do for you.

Taylor

DEFENDANT'S EXHIBIT
9 WHR
4-26-16



Pinckney Point
Permit Status

Required	Action Item	Est. Submittal	Submitted	Received	Notes
x	Address Plan Approval - 911	3/24/2008	4/2/2008	7/31/2012	Approved
x	Beaufort County Drainage & Traffic Approval				Gets reviewed with DRT package
x	Beaufort County DRT Approval		7/26/2011		Concept approved & extended
x	BJWSA Approval - Final (Offsite)			3/11/2008	Approved
x	BJWSA Approval - Prelim (Offsite)	1/23/2009		3/5/2009	
x	BJWSA Approval - Final (Onsite)	6/7/2008		7/31/2012	Approved
x	BJWSA Approval - Prelim (Onsite)	1/23/2009	6/21/2012	7/31/2012	Address comments and submit for DRP
x	Conduit Plans - Dry Utilities	3/24/2008	3/31/2008		
x	SCDHEC Approval - Water System (Offsite)			5/22/2009	Approved Permit to Construct
x	SCDHEC Approval - Water System (Onsite)			10/23/2012	SCDHEC Water Permit
x	Fire Marshal Approval	3/24/2008	4/9/2008	5/5/2008	Approved
x	Landscape Plans				Keefer
x	Letter of Intent for Cable & Telephone (Hargray)	3/24/2008	3/31/2008	5/11/2011	Letter of intent received
x	Letter of Intent for Gas	3/24/2008	3/31/2008	4/16/2008	Letter of Intent from Gas Company
x	Letter of Intent for Electricity	3/24/2008	3/31/2008	5/9/2011	Letter of Intent from Electric Company
x	Lighting Plan	3/24/2008	5/1/2008		Requested
x	OCRM Stormwater Permit Approval (Onsite)	3/24/2008	4/9/2008	6/21/2010	Approved; Permit No. 07-08-04-01
x	OCRM Stormwater Permit Approval (Offsite)				Approved; 07-08-04-01A
x	SCDOT				
	USACE Wetlands Verification		2/12/2008	5/8/2008	Received permit - Vested by State law
x	HSA Piezometers		2/20/2011	3/8/2011	Wetlands Verification
	Forms and Fees resubmitted to Taylor Bush		5/23/2012 3/7/2008	5/24/2012	DHEC\Piezometer Permit.pdf

PLTF ROAD & PP 000980

Nancy Jane Dennis

From:	Taylor Bush
Sent:	Tuesday, October 30, 2012 4:44 PM
To:	John H. Irby
Cc:	John Kunkel; John Moore
Subject:	RE: Pinckney
Attachments:	Permits and Approvals Summary Report 110911.xls

John,
Please find attached the updated "Permits and Approvals Report" which I have retitled "Tracking Report" for permits affecting the property. You will note that there have been no new permits issued since the last report. We continue to work on the plans for the development of the property and I would be happy to set up a meeting to review those plans with you and Lee at your request. I will check on the status of the tax payment and advise. Thanks Taylor

----Original Message----
From: John H. Irby [mailto:jirby@wbilegal.com]
Sent: Tuesday, October 30, 2012 4:25 PM
To: Taylor Bush
Cc: John Kunkel; Missy.Turra@hklaw.com
Subject: RE: Pinckney

Taylor, would you please submit a Tracking Report (see Option Agreement, section 10 (D)). And also report the status of tax payment.
Thank you.

John H. Irby
WILSON BROCK & IRBY, L.L.C.
Overlook I, Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com
(404) 853-5050 phone
(404) 853-1812 fax

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1

DEFENDANT'S EXHIBIT
12 WHK
4-26-16

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-----Original Message-----
From: Taylor Bush [mailto:taylor@arendaleholdings.com]
Sent: Wednesday, September 12, 2012 9:24 AM
To: John H. Irby
Cc: Taylor Bush; John Kunkel; Missy.Turra@hklaw.com
Subject: RE: Pinckney

John.... you currently have everything that we have... Taylor

"John H. Irby" <jirby@wbilegal.com> wrote:

Please confirm that we have all a copy of all the most recent permits, permit applications, and test results.

John H. Irby
WILSON BROCK & IRBY, L.L.C.
Overlook I, Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com<mailto:jirby@wbilegal.com>
(404) 853-5050 phone
(404) 853-1812 fax

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From: Taylor Bush [mailto:taylor@arendaleholdings.com]
Sent: Monday, July 23, 2012 3:12 PM
To: John H. Irby
Cc: John Kunkel; Missy.Turra@hklaw.com

Subject: Pinckney

John,
As I mentioned in my previous email, we are still working on our engineering and final site plan approvals for the Pinckney Point Property. We are also working to finalize our Amenity design all of which is required before we bring this property to the market. As a result, it appears that the development of the property will be moved into the spring of next year depending on market conditions. Please accept this email as confirmation that we will be exercising our option to extend the closing date as provided for in our option agreement. It is my understanding that we are required under the agreement to fund an extension fee of $375,000 prior to 2:00 pm August 31, 2012. Please advise if this deadline is not correct or if you require notice of our intent in any other form. Thanks for you patience in providing this response to your request.
Taylor Bush

TRACKING REPORT

Pinckney Point Permits and Approvals Summary

Name	Description	Permit Status	Comments
Amenity	Land Plan	No permit Required	Complete
Amenity	Site Plan Approval	Included in DRT Approval	Underway
Amenity	Site Design	No permit Required	Underway
Amenity	Architectural Design	Not Requested	
Amenity	Storm Water Permit	Not Requested	
Amenity	Grading Permit	Not Requested	
Amenity	Building Construction Permits	Not Requested	
Docks	Dock Permit (OCRM)	Pending	Settlement to dismiss appeal by SCDHEC
Docks	Dock Construction Permit (County)	Not Requested	Estimated Time 120 Days
Entrance	Storm Water Permit	Not Requested	
Entrance	Grading Permit	Not Requested	
Entrance	Roadway Design	Not Requested	
Lots	Water System Permit	Pending	
Lots	Preliminary Site Plan Approval		Concept DRT approval with conditions
Lots	Final Site Plan Approval		Not scheduled but expect to present this year
Lots	Memorandum of Agreement (MOA) SHIPO	Complete	Signed 6/17/09
Lots	Historic Site Surveys	Complete	Part of MOA
Lots	MOA Restrictive Covenant Preperation	Not Requested	30 Days
Lots	MOA Restrictive Covenant Recording	Not Requested	
Lots	MOA Management Summary	Not Requested	60 Days
Lots	MOA Public Information Plan	Not Requested	90 Days
Lots	MOA Historic Documentation of Structures to be Removed (DSR)	Not Requested	90 Days
Lots	MOA Approval of DSR	Not Requested	90 Days
Lots	MOA Preservation and Maintenance Plan for remaining structures	Not Requested	90 Days
Lots	Wetlands Verification - USACE	Complete	Valid 3/8/11 - 3/8/16 SAC 2010-1065-1JA
Lots	Construction Placard	Not Requested	Follows Issuance of Development Permit
Lots	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01
Lots	Septic Permit Master Plan Approval	Issued	
Lots	Septic Permit (individual Lots)	Not Requested	Will be requested by individual buyer
Lots	R/W Abandonment	Not Requested	Estimated Time 90 Days
Lots	Grading Permit	Pending	Need Final DRT approval only
Lots	Plat Design	In Process	Follows Concept DRT - Keefer
Lots	Preliminary Plat Approval	Not Requested	Basic approval is achieved via Concept DRT
Lots	Plat Recording	Not Requested	Follows Issuance of Development Permit
Lots	Cable, Gas, Electricity	Issued	Letters of Intent in hand
Lots	Fire Marshal	Approved	5/5/2008
Off-site	Water System Permit	Issued	
Off-site	Utility Encroachment permit	Issued	
Off-site	Storm Water Permit - OCRM	Complete	Permit No. 07-08-04-01A

2096

PLTF ROAD & PP 000983

15

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Re: Pinckney Point

John H. Irby [jirby@wbilegal.com]

You replied on 2/23/2013 5:02 PM.

Sent: Saturday, February 23, 2013 11:56 AM
To: Taylor Bush
Cc: John Kunkel

Guys we talked about it. I think we're going to just let the Option expire and stay in touch in the coming weeks. Thanks for your effort.

Sent from my iPhone

On Feb 22, 2013, at 7:19 PM, "Taylor Bush" <taylor@arendaleholdings.com> wrote:

John,

Thank you so much for taking time late on Friday to discuss Pinckney. Rather than getting wordy in this email I will rely upon you to convey to your partners our conversation regarding our efforts to raise capital (which we now feel is achievable with a little more time). With that said we respectfully ask that your group reconsider allowing us to complete this process. The specific request is as follows:

- Equity Resources grants to us a 120 day extension to close the transaction
- We agree to complete the final step to have the permit for the 53 docks issued by DHEC
- We agree to grant to Equity Resources (with no conditions) the r/w easement which will be executed on 2/28/13
- We pay to Equity Resources an extension fee of $100,000 on 2/28/13
- We agree to an increase in the purchase price of $150,000.

DEFENDANT'S EXHIBIT
WHR
15 4-26-16

Your consideration of this request is greatly appreciated. Have a wonderful weekend and we look forward to your reply.

Regards,

2097

Taylor Bush

From: John H. Irby [mailto:jirby@wbilegal.com]
Sent: Friday, February 22, 2013 6:07 PM
To: Taylor Bush
Subject: Re: Pinckney Point

Tomorrow sort of tough but you can call my cell phone right now if you would like. I just left the office.
404 – 245 – 2777

Sent from my iPhone

On Feb 22, 2013, at 6:00 PM, "Taylor Bush" <taylor@arendaleholdings.com> wrote:

> John,
> Any chance you could have a brief call in the morning...say around 11 am...Taylor
>
> ---
>
> **From:** John H. Irby [mailto:jirby@wbilegal.com]
> **Sent:** Tuesday, February 12, 2013 3:18 PM
> **To:** Taylor Bush; John Kunkel
> **Cc:** Lwooddall@southwooddev.com
> **Subject:** Pinckney Point
>
> John/Taylor - Lee and I have met and talked with our partners. We think it is best to stick to the terms of your Option Agreement. We just don't want to lock the property up any longer. If you are not able to exercise the option prior to it's expiration later this month and we have not made other commitments or plans, we will certainly try to entertain discussions at later dates if you are able to firm up financial backing to support your endeavors.
>
> **John H. Irby**
> **WILSON BROCK & IRBY, L.L.C.**
> **Overlook I, Suite 700**
> **2849 Paces Ferry Road**
> **Atlanta, Georgia 30339**

2098

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FW: Pinckney Point

Taylor Bush

Sent: Tuesday, March 12, 2013 11:26 AM
To: HughAOL Connerty; John Kunkel

Hugh and John,

John Irby has given a short answer (see below). Since it appears they are unwilling to negotiate an extension and given that we are unable to close the transaction I think my focus should now be on trying to create the most value in the Road, LLC parcel. This can best be accomplished by completing the entitlements. I believe I should try and forge a cooperative effort with Irby to complete the site plan approval, dock permit, etc and facilitate an assignment of those documents to Equity Resources (as required in our agreement). They would of course have to agree to cover any related cost (such as the 90k water fee necessary to complete the site plan approval). Keep in mind that none of these entitlements (including the docks) can actually be used unless sufficient access is acquired from us. I would hope that the fully entitled package would be attractive enough to both them (and a potential buyer) that we could capitalize on the easement. I also think that sharing the budgets would serve us better in that they may then view the property as simply to valuable as a development tract (or conservation easement) to limit its use to hunting.

Thanks for the effort that you made over the past few weeks. Let me know how you wish for me to proceed.

Taylor

2099

REDACTED

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RE: Pinckney

John H. Irby [jirby@wbilegal.com]

Sent: Wednesday, April 03, 2013 5:00 PM
To: Taylor Bush
Cc: John Kunkel; HughAOL Connerty

Sorry – I was out of the country on Monday and Tuesday. Yes you do have permission to show your potential investor the property this week. Please contact Charles to let him know in advance. If you need to go on the property again in the future – just let me know please; should not be a problem.

John H. Irby
WILSON BROCK & IRBY, L.L.C.
Overlook I, Suite 700
2849 Paces Ferry Road
Atlanta, Georgia 30339
jirby@wbilegal.com
(404) 853-5050 phone
(404) 853-1812 fax

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Nancy Jane Dennis

rom: Taylor Bush
Sent: Monday, April 1, 2013 10:39 AM
To: John H. Irby
Cc: John Kunkel; HughAOL Connerty
Attachments: 2012-12-20 Pinckney Point Draft.pdf

Good morning John,

I hope all is well with all of you. I wanted to drop you a note and thank you, Lee and Matt for the patience you offered by giving us the 11 day extension. It is unfortunate that we were not able to secure the capital in time to meet the deadline. I do want you to know that while our efforts through this process have been genuine, we were not able to raise the funds due to tightness in the capital markets right now.

In our conversations, you did mention that you and your partners did not have any immediate plans for the property. With that said we have not lost focus of Pinckney and hope that we will be in a position sooner rather than later to purchase the property.

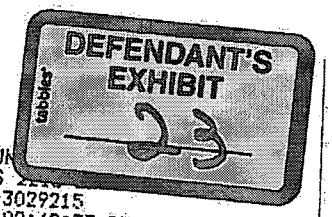
Whether or not we are able to acquire the property, I wanted to make myself available to assist in any way you and your partners see fit, as I have gained much knowledge of the various aspects of the property. In that regard, there are many things about the property that I feel you should be aware of from a land management point of view. Looking beyond our obligations under the Option Agreement it is my intention to put together a list of those items along with a comprehensive summary of each. Also, I have a draft document that we intended to use as a marketing tool in order to illustrate to our potential lot purchasers the vision of the property. I have attached a copy of this document as I think you would appreciate having it.

Please allow me to keep the lines of communications open and please do not hesitate to use any of us as a resource.

Taylor

DEFENDANT'S EXHIBIT
16 WHR 4-26-16

1



LO
NHW
Howell

BEAUFORT COUN
BK 03242 PGS
FILE NUM 2013029215
05/28/2013 02:48:35 PM
REC'D BY R WEBB RCPT# 712125
RECORDING FEES 0.00

APPROVED FOR RECORDING
BY:
BEAUFORT COUNTY ATTORNEY
DATE: 05/28/13

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

After recordation, return to:
Thomas A. Bendle, Jr.
Howell, Gibson & Hughes, P.A.
P.O. Box 40
Beaufort, SC 29901

LIMITED WARRANTY DEED

THIS INDENTURE is made as of the 28th day of May, 2013, by and between EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company "Grantor"), and BEAUFORT COUNTY ("Grantee"); the designation "Grantor" and "Grantee" as used herein shall include said named parties and their respective heirs, successors and assigns, except as hereinafter set forth as to Grantor, and shall include the singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH:

GRANTOR, for and in consideration of the sum of Six Million Nine Hundred Fifty Thousand and No/100 ($6,950,000.00) Dollars, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed, and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee, all of Grantor's interest in all that tract or parcel of land lying and being in Bluffton Township, Beaufort County, South Carolina, and being more particularly described on Exhibit A, attached hereto and made a part hereof by this reference, together with all improvements now located thereon, including all electrical, mechanical, plumbing and other systems and all fixtures located therein, as well as plants, trees, and shrubbery thereon (collectively, the "Property"). This conveyance is made subject to easements, encumbrances (but not liens), covenants, conditions and restrictions of record and to all matters that would be disclosed by a current and accurate survey and inspection of the Property (collectively, the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with any and all of the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining to, the only proper use, benefit and behest of the Grantee and the heirs, legal representatives, successors and assigns of Grantee forever IN FEE SIMPLE.

THE PROPERTY herein conveyed is conveyed in an "AS-IS," "WHERE-IS" condition, without any representations or warranties by Grantor, either express or implied, other than the warranty of title contained herein.

GRANTOR, subject to the Permitted Exceptions, will warrant and forever defend the right and title to the Property unto Grantee and the heirs, legal representatives, successors and assigns of Grantee, against the claims of all persons and entities claiming by, through or under Grantor, but not further or otherwise.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed, sealed and delivered as of the day of first above written.

Signed, sealed and delivered in the presence of:

EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, Manager

Unofficial Witness

Janet Espy
Notary Public

Janet Espy
Notary Public
Cobb County, Georgia
My Commission Expires 8-28-16

My Commission Expire

By: _____ (SEAL)
John H. Irby, Managing Member

[Affix Notarial Seal]

STATE OF GEORGIA)
) ACKNOWLEDGMENT
COUNTY OF COBB)

I, the undersigned Notary Public for the State of Georgia do hereby certify that the within GRANTOR, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS MY HAND AND SEAL this 28th day of May, 2013

Janet Espy
Notary Public for: Georgia
My Commission Expires: _____

Janet Espy
Notary Public
Cobb County, Georgia
My Commission Expires 8-28-16

Grantee Address:
Beaufort County
Post Office Box 1228
Beaufort, South Carolina 29901

89611.1 091245-000013

EXHIBIT "A"

Legal Description

All those certain parcels or tracts of land located in Bluffton Township, Beaufort County, South Carolina and identified as Tracts A1, A2, A3 and B on a plat of 229.18 acres prepared by Ward Edwards, Inc., dated April 8, 2005, last revised June 13, 2005, the metes and bounds of which are as follows:

Parcel A1

Starting at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point being the POINT OF BEGINNING of tract A1; thence
N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°12'59"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°48'28"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 77.72 feet; thence N20°19'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°28'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'46"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N25°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 88.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°08'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N38°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'33"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°58'59"E, a distance of 64.08 feet; thence N30°30'51"E, a distance of 107.70 feet; thence N47°12'30"E, a distance of 84.05 feet; thence N33°32'14"E, a distance of 94.12 feet; thence N76°59'19"E, a distance of 74.45 feet; thence N17°29'52"E, a distance of 90.13 feet; thence N58°18'51"E, a distance of 61.46 feet; thence N88°07'13"E, a distance of 55.93 feet; thence S52°04'47"W, a distance of 32.70 feet; thence S59°40'16"E, a distance of 93.20 feet; thence S87°54'20"E, a distance of 85.92 feet; thence S26°43'42"E, a distance of 75.86 feet; thence S61°47'35"E, a distance of 116.26 feet; thence S29°19'02"E, a distance of 79.05 feet; thence S12°02'40"E, a distance of 54.06 feet; thence

EXHIBIT "A"

Legal Description (CONTINUED)

N53°34'55"E, a distance of 12.48 feet; thence N10°46'02"W, a distance of 49.83 feet; thence N19°27'16"W, a distance of 111.16 feet; thence N27°12'06"W, a distance of 122.12 feet; thence N12°27'00"W, a distance of 83.77 feet; thence N30°03'34"E, a distance of 82.12 feet; thence N33°06'52"E, a distance of 124.69 feet; thence N36°55'40"E, a distance of 108.56 feet; thence N60°35'28"E, a distance of 188.61 feet; thence N20°05'45"E, a distance of 129.96 feet; thence N74°31'28"E, a distance of 159.97 feet; thence S60°12'02"E, a distance of 61.53 feet; thence S56°14'50"E, a distance of 116.40 feet; thence S77°55'04"E, a distance of 78.41 feet; thence N80°48'14"E, a distance of 86.83 feet; thence S62°18'56"E, a distance of 124.83 feet; thence S86°22'54"E, a distance of 176.72 feet; thence S71°57'17"E, a distance of 54.86 feet; thence S33°51'02"E, a distance of 197.46 feet; thence S51°01'01"E, a distance of 152.73 feet; thence S74°56'21"E, a distance of 89.75 feet; thence S69°24'07"E, a distance of 156.45 feet; thence N85°27'08"E, a distance of 107.10 feet; thence S72°14'31"E, a distance of 118.29 feet; thence S70°05'56"E, a distance of 114.59 feet; thence S63°35'10"E, a distance of 113.19 feet; thence S38°39'50"E, a distance of 133.64 feet; thence S75°36'58"E, a distance of 253.42 feet; thence S65°22'40"E, a distance of 108.88 feet; thence S61°03'28"E, a distance of 110.88 feet; thence S55°18'15"E, a distance of 108.18 feet; thence S53°27'07"E, a distance of 131.28 feet; thence S51°53'22"E, a distance of 121.25 feet; thence S54°58'50"E, a distance of 76.84 feet; thence S33°00'08"E, a distance of 78.40 feet; thence S28°05'29"E, a distance of 107.99 feet; thence S17°21'42"E, a distance of 84.88 feet; thence S35°52'03"E, a distance of 113.78 feet; thence S21°43'16"E, a distance of 129.76 feet; thence S11°28'01"E, a distance of 111.48 feet; thence S04°01'19"W, a distance of 100.77 feet; thence S04°51'47"W, a distance of 124.65 feet; thence S05°40'24"W, a distance of 109.74 feet; thence S09°48'59"W, a distance of 98.84 feet; thence S22°04'49"W, a distance of 98.80 feet; thence S17°37'06"W, a distance of 172.68 feet; thence S22°40'50"W, a distance of 126.75 feet; thence S13°23'05"W, a distance of 135.05 feet; thence S14°26'30"W, a distance of 70.83 feet; thence S40°41'16"W, a distance of 88.20 feet; thence S75°35'20"W, a distance of 93.00 feet; thence N51°03'58"W, a distance of 51.27 feet; thence N16°27'51"W, a distance of 91.07 feet; thence N04°28'43"E, a distance of 112.31 feet; thence N30°22'46"W, a distance of 41.30 feet; thence S42°49'46"W, a distance of 14.39 feet; thence S15°53'24"E, a distance of 39.92 feet; thence S34°10'42"W, a distance of 52.71 feet; thence S21°41'05"W, a distance of 112.99 feet; thence S36°27'28"W, a distance of 69.72 feet; thence S88°47'37"W, a distance of 104.17 feet; thence S64°25'26"W, a distance of 92.72 feet; thence S60°59'29"W, a distance of 91.52 feet; thence S63°07'25"W, a distance of 126.13 feet; thence S59°21'27"W, a distance of 111.21 feet; thence S70°05'22"W, a distance of 119.32 feet; thence S68°54'48"W, a distance of 147.76 feet; thence S67°38'30"W, a distance of 118.60 feet; thence S79°14'26"W, a distance of 73.26 feet; thence S35°40'30"W, a distance of 31.85 feet; thence S66°37'28"W, a distance of 72.04 feet; thence S69°57'03"W, a distance of 126.39 feet; thence S76°29'14"W, a distance of 137.54 feet; thence S69°15'41"W, a distance of 151.12 feet; thence N12°02'32"W, a distance of 32.50 feet; thence N00°17'09"E, a distance of 41.33 feet; thence S69°25'33"W, a distance of 16.39 feet; thence S31°52'14"W, a distance of 48.98 feet; thence S34°12'01"W, a distance of 89.46 feet; thence S60°24'11"W, a distance of 98.30 feet; thence S74°57'02"W, a distance of 50.99 feet; thence N70°54'58"W, a distance of 35.01 feet; thence N45°06'07"W, a distance of 40.27 feet; thence S15°54'55"E, a distance of 55.09 feet; thence S40°36'32"W, a distance of 114.79 feet; thence S47°11'18"W, a distance of 104.31 feet; thence S37°00'51"W, a distance of 110.11 feet; thence S30°37'25"W, a distance of 105.28 feet; thence

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EXHIBIT "A"

Legal Description (CONTINUED)

S17°44'38"W, a distance of 130.52 feet; thence S13°55'51"W, a distance of 102.57 feet; thence S05°16'28"E, a distance of 84.44 feet; thence S07°32'28"W, a distance of 114.66 feet; thence S25°05'02"W, a distance of 86.08 feet; thence S48°37'58"W, a distance of 57.56 feet; thence N72°26'33"W, a distance of 66.64 feet; thence N48°09'27"W, a distance of 48.30 feet; thence S69°33'38"W, a distance of 11.04 feet; thence S10°55'42"E, a distance of 68.07 feet; thence S19°49'52"W, a distance of 35.69 feet; thence S72°55'02"W, a distance of 56.20 feet; thence N82°26'46"W, a distance of 48.36 feet; thence S47°28'31"W, a distance of 2.14 feet; thence N77°56'40"W, a distance of 143.08 feet to the POINT OF BEGINNING.

Containing 9,607,476 square feet or 220.56 acres, more or less.

Parcel A2

Commencing at the Northeastern Intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'53"W, a distance of 63.75 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°08'54"E, a distance of 88.34 feet; thence N04°47'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N16°19'37"W, a distance of 97.84 feet; thence N13°16'27"W, a distance of 85.38 feet; thence N11°45'22"W, a distance of 105.28 feet; thence N17°51'58"W, a distance of 72.72 feet; thence N20°12'25"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°58'09"W, a distance of 59.20 feet; thence N26°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'49"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 82.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N22°07'24"W, a distance of 94.99 feet; thence N14°28'52"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 81.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N48°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'38"E, a distance of 50.10 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S67°46'35"W, a distance of 48.61 feet; being the POINT OF BEGINNING of tract A2; thence
S33°06'51"W, a distance of 49.35 feet; thence
S74°08'22"W, a distance of 30.80 feet; thence
S34°32'48"W, a distance of 38.93 feet; thence
N79°01'31"W, a distance of 79.45 feet; thence
S63°27'37"W, a distance of 18.63 feet; thence
N64°33'02"W, a distance of 39.19 feet; thence
N30°54'59"W, a distance of 72.79 feet; thence

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EXHIBIT "A"

Legal Description (CONTINUED)

N21°38'08"W, a distance of 64.92 feet; thence
N14°48'29"W, a distance of 95.28 feet; thence
N11°51'43"W, a distance of 92.49 feet; thence
N18°04'29"W, a distance of 227.02 feet; thence
N82°40'42"E, a distance of 316.00 feet; thence
S07°19'18"E, a distance of 506.32 feet to the POINT OF BEGINNING.

Containing 148,475 square feet or 3.41 acres, more or less.

Parcel A3

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 50' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'40"E, a distance of 68.86 feet; thence N08°09'33"W, a distance of 65.15 feet; thence N12°20'12"E, a distance of 117.25 feet; thence N87°00'34"E, a distance of 88.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'38"W, a distance of 121.39 feet; thence N11°14'28"W, a distance of 97.84 feet; thence N18°16'27"W, a distance of 85.88 feet; thence N11°45'28"W, a distance of 105.28 feet; thence N17°54'38"W, a distance of 77.72 feet; thence N20°12'22"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'54"W, a distance of 77.43 feet; thence N19°22'21"W, a distance of 50.66 feet; thence N36°52'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 56.99 feet; thence N14°28'59"W, a distance of 96.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N29°59'25"W, a distance of 26.64 feet; thence N19°14'09"W, a distance of 92.22 feet; thence N00°04'02"W, a distance of 72.98 feet; thence N04°56'18"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 84.11 feet; thence N16°03'08"E, a distance of 21.55 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N18°05'49"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N36°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.06 feet; thence N45°11'58"E, a distance of 50.10 feet; thence N46°01'42"W, a distance of 38.62 feet; thence S87°41'05"W, a distance of 48.61 feet; thence N02°19'18"W, a distance of 506.32'
being the POINT OF BEGINNING of Parcel A3; thence
S82°40'42"W, a distance of 316.00 feet; thence
N16°21'17"W, a distance of 76.11 feet; thence
N18°23'54"W, a distance of 98.65 feet; thence
N19°38'12"E, a distance of 29.37 feet; thence
N82°40'42"E, a distance of 383.59 feet; thence
S07°19'18"E, a distance of 198.16 feet to the POINT OF BEGINNING.

Containing 65,776 square feet or 1.51 acres, more or less.

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EXHIBIT "A"

Legal Description (CONTINUED)

Parcel B

Commencing at the Northeastern intersection of the right of way of Hayfield Road and Pinckney Colony road thence traveling along the right of way approximately 605' northward to a point thence N77°56'40"W, a distance of 42.20 feet; thence N06°39'10"E, a distance of 68.86 feet; thence N08°09'58"W, a distance of 63.95 feet; thence N12°20'12"E, a distance of 117.75 feet; thence N07°00'38"E, a distance of 68.34 feet; thence N04°41'16"W, a distance of 115.39 feet; thence N10°17'18"W, a distance of 121.30 feet; thence N10°19'37"W, a distance of 97.84 feet; thence N13°36'27"W, a distance of 85.58 feet; thence N01°45'28"W, a distance of 105.28 feet; thence N17°58'49"W, a distance of 77.72 feet; thence N20°12'23"W, a distance of 108.44 feet; thence N22°52'40"W, a distance of 93.07 feet; thence N22°10'51"W, a distance of 79.43 feet; thence N19°22'24"W, a distance of 50.56 feet; thence N05°58'00"W, a distance of 59.20 feet; thence N20°03'20"W, a distance of 68.51 feet; thence N19°04'16"W, a distance of 78.61 feet; thence N25°49'18"W, a distance of 76.48 feet; thence N26°50'07"W, a distance of 69.02 feet; thence N34°39'45"W, a distance of 76.23 feet; thence N36°01'45"W, a distance of 87.13 feet; thence N26°00'30"W, a distance of 83.43 feet; thence N08°48'10"W, a distance of 67.25 feet; thence N27°07'24"W, a distance of 54.99 feet; thence N14°28'59"W, a distance of 95.05 feet; thence N24°59'45"W, a distance of 69.04 feet; thence N39°59'25"W, a distance of 26.64 feet; thence N19°14'19"W, a distance of 92.22 feet; thence N00°09'02"W, a distance of 72.98 feet; thence N04°56'13"E, a distance of 75.75 feet; thence N27°38'27"E, a distance of 96.89 feet; thence N05°32'27"E, a distance of 84.11 feet; thence N17°03'08"E, a distance of 21.56 feet; thence N20°42'34"E, a distance of 66.55 feet; thence N48°05'47"E, a distance of 55.19 feet; thence N39°51'13"E, a distance of 52.10 feet; thence N88°49'05"W, a distance of 45.04 feet; thence N06°10'44"W, a distance of 29.04 feet; thence N85°13'58"E, a distance of 50.16 feet; thence N16°01'42"W, a distance of 38.52 feet; thence S59°46'35"W, a distance of 48.61 feet; thence N07°19'18"W, a distance of 704.48 feet; thence S82°40'42"W, a distance of 333.59 feet; thence N19°38'12"E, a distance of 53.28 feet; thence N23°51'54"E, a distance of 64.08 feet; thence N20°30'51"E, a distance of 107.70 feet; to a tie line thence N37°25'38"W, a distance of 213.81'

being the POINT OF BEGINNING of tract B; thence

S51°07'46"W, a distance of 33.05 feet; thence
N42°27'43"W, a distance of 52.20 feet; thence
N14°14'19"W, a distance of 124.39 feet; thence
N09°58'03"W, a distance of 167.28 feet; thence
N13°37'12"W, a distance of 155.27 feet; thence
N07°00'03"W, a distance of 127.02 feet; thence
N46°27'52"E, a distance of 85.86 feet; thence
N79°00'38"E, a distance of 126.61 feet; thence
S70°30'41"E, a distance of 70.17 feet; thence
S50°25'17"E, a distance of 110.05 feet; thence
N63°09'05"E, a distance of 44.13 feet; thence
S08°56'05"E, a distance of 77.52 feet; thence

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EXHIBIT "A"

Legal Description (CONTINUED)

S20°02'46"W, a distance of 85.26 feet; thence
S24°33'50"W, a distance of 68.58 feet; thence
S20°47'29"W, a distance of 141.29 feet; thence
S12°23'00"W, a distance of 115.29 feet; thence
S40°25'34"W, a distance of 94.86 feet; thence
S22°26'04"W, a distance of 58.32 feet to the POINT OF BEGINNING.

Containing 161,294 square feet or 3.70 acres, more or less.

This being the same property conveyed to the Grantor by deed from Pinckney Point Farms, Inc., dated January 25, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Record Book 2095 at page 1636.

This Deed was prepared by J. Simon Fraser, Esquire, Fraser & Allen, LLC, P.O. Box 5098, Hilton Head Island, South Carolina 29938.

R600 014 000 007A 0001 00

LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGE

EXHIBIT "A"

Legal Description (CONTINUED)

TOGETHER WITH:

Parcel 1:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, and being shown and delineated as Lot One (1) containing 0.50 acre, more or less, on that certain plat prepared for Wayne A. Baker and Virginia L. Baker by Arthur E. White, Jr., RLS #14196, dated February 25, 1997, recorded in the Beaufort County Records in Plat Book 60 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 2:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 2 on a plat entitled "Plat of Survey – Land of Proposed Subdivision- A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Parcel 3:

All that certain piece, parcel or lot of land, situate, lying and being in Bluffton Township, Beaufort County, South Carolina, being shown as Lot No. 3 on a plat entitled "Plat of Survey – Land of Proposed Subdivision – A Portion of Land of W.E. Pinckney, Bluffton Township, Beaufort County, South Carolina" dated March 8, 1975, prepared by Carl E. Ekholm, Reg. Land Surveyor No. 2047, and recorded in the Beaufort County Records in Deed Book 231 at Page 937. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

TOGETHER WITH all rights of the Grantor in and to that certain twenty foot (20') wide easement for access, ingress and egress, in favor of Grantor, its successors and assigns in Paragraph 3 entitled Right of Way in that certain First Amendment to Settlement Agreement in that certain action entitled Beaufort County v. Agnes Pinckney, et. al, being case No. 05-CP-07-2337 in the Court of Common Pleas, County of Beaufort, State of South Carolina and in any deeds, grants of right of way, easement agreements, or any other document thereto reflecting Grantor's right to cross over, through or under said twenty foot (20') wide easement.

Said easement being also that easement being more particularly described and shown in that certain Access Easement Agreement by and between Road, LLC, a South Carolina limited liability company and Pinckney Point, LLC, a South Carolina limited liability company dated the 29 day of December, 2011.

80392.2 081165-000009
EQ085:0EQ48:240517:10:ATLANTA

600-14-2K + 2G
2F
2J

STATE OF SOUTH CAROLINA)
) AFFIDAVIT OF TRUE CONSIDERATION
COUNTY OF BEAUFORT)

PERSONALLY appeared before me Thomas A. Bendle, Jr. who, being duly sworn, deposes and says that the following is a true and correct statement concerning the consideration for the conveyance set out hereinbelow:

GRANTOR: Equity Resource Partners, III, LLC

GRANTEE: BEAUFORT COUNTY

DATE OF DEED: May 28, 2013

Recorded in Records Book ___ at Page ___

CONSIDERATION: $6,950,000.00

TMP: 600-14-1A; 600-14-2K, 600-14-2F; 600-14-2J; 600-14-2G

STATE DOCUMENT TAX EXEMPTION: This transfer is exempt from the Documentary Tax Stamp fees required by the State of South Carolina in accordance with Section 12-24-40, subparagraph 2.

T. Bendle Jr.

SWORN to before me this
28th day of May, 2013
Bernadine A Miles
NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: 3/03/2019

BEAUFORT COUNTY SC - ROD
BK 03242 PGS 2226-2229
FILE NUM 2013029216
05/28/2013 02:48:35 PM
REC'D BY R WEBB RCPT# 712125
RECORDING FEES 0.00

APPROVED FOR RECORDING
BY:
BEAUFORT COUNTY ATTORNEY
DATE: 05/28/13

(Please do not write above this line – Reserved for Register of Deeds Office)

Prepared by: Howell Gibson and Hughes PA
Post Office Box 40
Beaufort, SC 29901-0040

STATE OF SOUTH CAROLINA)
) QUIT-CLAIM DEED
COUNTY OF BEAUFORT)

TO ALL WHOM THESE PRESENTS MAY COME:

WHEREAS: SEND GREETING:

NOW, KNOW ALL MEN BY THESE PRESENTS, that the said **EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company** ("Grantor"), in consideration of the premises and also in consideration of the sum of TEN AND NO/100 ($10.00) DOLLARS, to it in hand paid at and before the sealing and delivery of these presents by **BEAUFORT COUNTY,** Post Office Box 1228, Beaufort, SC 29901 (the receipt whereof is hereby acknowledged) have remised, released and forever quit-claimed, and by these presents do remise, release and forever quit-claim unto the said **BEAUFORT COUNTY,** its Successors and assigns forever, all my right title and interest in the following described real property:

SEE ATTACHED PROPERTY DESCRIPTION

TOGETHER with all and singular the rights, members, hereditaments and appurtenance to the said premises belonging or in anywise incident or

appertaining;

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto the said **BEAUFORT COUNTY** its Successors, forever --- so that neither the said **EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company** nor its Successors and assigns nor any other person or persons claiming under them, shall at any time hereafter, by any way of means, have, claim or demand any right or title to the aforesaid premises or appurtenances, or any part or parcel thereof, forever.

WITNESS our hands and seals this 28th day of May, 2013.

Signed, sealed and delivered in the presence of:

EQUITY RESOURCE PARTNERS III, LLC, a Georgia limited liability company

By: Tall Pine Properties, LLC, a Georgia limited liability company, Manager

Unofficial Witness

By: _____ (SEAL)
John H. Irby, Managing Member

Notary Public

Janet Espy
Notary Public
Cobb County, Georgia
My Commission Expires 8-28-16

My Commission Expires:

[Affix Notarial Seal]

STATE OF GEORGIA)
) ACKNOWLEDGMENT
COUNTY OF COBB)

I, the undersigned Notary Public for the State of Georgia do hereby certify that the within GRANTOR, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS MY HAND AND SEAL this 28th day of May, 2013

Notary Public for: Georgia
My Commission Expires:

Janet Espy
Notary Public
Cobb County, Georgia
My Commission Expires 8-28-16

EXHIBIT "A"

All that certain, piece, parcel or tract of land located in Bluffton Township, County of Beaufort, State of South Carolina and being 229.18 acres more or less as shown on a plat prepared by Ward Edwards, Inc. dated April 8, 2005, last revised July 28, 2006 and recorded in the Office of the Register of Deeds for Beaufort County in Records Book 115 at Page 158.

TMS: 600-14-1A

STATE OF SOUTH CAROLINA)
) AFFIDAVIT OF TRUE CONSIDERATION
COUNTY OF BEAUFORT)

PERSONALLY appeared before me Thomas A. Bendle, Jr. who, being duly sworn, deposes and says that the following is a true and correct statement concerning the consideration for the conveyance set out hereinbelow:

GRANTOR: Equity Resource Partners, III, LLC

GRANTEE: BEAUFORT COUNTY

DATE OF DEED: May 28, 2013

Recorded in Records Book ___ at Page ___

CONSIDERATION: $10.00

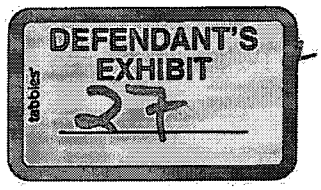
TMP: 600-14-1A;

STATE DOCUMENT TAX EXEMPTION: This transfer is exempt from the Documentary Tax Stamp fees required by the State of South Carolina in accordance with Section 12-24-40, subparagraph 2.

T. Bendle

SWORN to before me this
28th day of May, 2013
Rhonda A. Hiles
NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: 3/03/2019

Book3242/Page2229



Witmer·Jones·Keefer
Ltd.
landscape architecture
land planning

July 26, 2011

Ms. Hillary Austin
Zoning and Development Administrator
Beaufort County Zoning and Development
P.O. Drawer 1228
Beaufort, SC 29901-1228

Re: Pinckney Point Conceptual Review

Dear Ms. Austin,

Pursuant to Beaufort County Zoning and Development Standards Ordinance, please find enclosed one original and 4 copies of the following Conceptual Submittal items:

1. Conceptual Plan application
2. Conceptual Master Plan
3. Property Boundary Survey, including adjacent property owners names, existing uses, and existing structures/buildings
4. Project Narrative
5. Tree survey; Tree removal; and Plan enlargements
6. Natural Resource analysis and Protection Plan
7. Wetlands Boundary / Certification
8. Archeological/ Cultural Determination including executed MOA and archeological survey of entrance parcels
9. Setback, Open Space and Buffers
10. Utility Service provider letters

Upon staff checking for completeness, please proceed with the DRT Conceptual Review.
If you have any questions, comments, or desire additional information, please contact our office or Email dan@wjkltd.com

Sincerely,

Daniel P. Keefer

Daniel P. Keefer, ASLA

Cc: Taylor Bush
Walter Nester
Jon Rembold

14 Palmetto Way, Suite A
Bluffton, SC 29910
Tel: 843-757-7411

COUNTY OF BEAUFORT
ZONING & DEVELOPMENT STANDARDS ORDINANCE
CONCEPTUAL PLAN APPLICATION

DATE ACCEPTED	RECEIVED BY	ZONING	OVERLAY DISTRICT	DISTRICT	MAP	PARCEL
7/21/11	KAS	RURAL				R600 014 000 001A 0000

PROJECT NAME	PROJECT TYPE
PINCKNEY POINT	RURAL SUBDIVISION

APPLICANT (DEVELOPER) NAME, ADDRESS, PHONE #	PROPERTY OWNER NAME, ADDRESS, PHONE #
TAYLOR BUSH, STOKES LAND GROUP 4315 PABLO OAKS COURT, JACKSONVILLE, FL 32224	PINCKNEY POINT LLC 4315 PABLO OAKS COURT, JACKSONVILLE, FL 32224

FIRE DISTRICT	DENSITY	LAND AREA (ACRES)	LOTS	UNITS	SQFT. BLDG.	# BLDGS	OPEN SPACE/LANDSCAPE RATIO
	.	231 ACRES	76				0.40

FLOOR AREA RATIO	PROJECT LOCATION	DATE OF PREAPPLICATION MEETING
N/A	PINCKNEY COLONY ROAD BEAUFORT COUNTY, SC	AUGUST 17, 2011

CONCEPTUAL PLAN INFORMATION REQUIRED

- [X] FIVE COPIES BLACK/BLUE LINES OF PROPOSED PROJECT LAYOUT, NORTH ARROW, GRAPHIC SCALE AND DATE
- [X] VICINITY MAP SHOWING PROJECT LOCATION
  INCLUDED ON CONCEPTUAL MASTER PLAN
- [X] DEVELOPMENT PROPERTY BOUNDARY LINES WITH BEARINGS AND DISTANCES
- [X] NARRATIVE DESCRIBING NATURE AND SCOPE OF PROJECT
- [X] TREE SURVEY AND INDICATION OF REQUESTED TREE REMOVAL
- [X] NATURAL RESOURCE PROTECTION ANALYSIS
- [X] WETLANDS BOUNDARY DETERMINATION AND CERTIFICATION
- [ ] PROPOSED PARKING SPACES (IF APPLICABLE) N/A
- [X] ARCHAEOLOGICAL/CULTURAL SITE DETERMINATION
  EXECUTED M.O.A. ATTACHED ALONG WITH ARCHEOLOGICAL SURVEY OF THE ENTRANCE PARCELS
- [ ] PROPOSED PARKING SPACE MODULATION (IF APPLICABLE) N/A
- [X] PROPOSED BUFFER MODULATION (IF APPLICABLE)
  SEE PROJECT NARRATIVE AND CONCEPTUAL MASTER PLAN
- [X] PROPOSED SETBACK, BUFFER, OPEN SPACE AREAS, LANDSCAPED AREAS
- [X] ADJACENT PROPERTY EXISTING LAND USES AND PROPERTY OWNERS NAMES
  REFER TO PROPERTY BOUNDARY / PLAT
- [X] EXISTING BUILDINGS, STRUCTURES AND FACILITIES ON DEVELOPMENT PROPERTY
  REFER TO PROPERTY BOUNDARY / PLAT
- [ ] FOR COMMUNICATION TOWERS – CO-LOCATION STUDY AND COMMUNITY IMPACT ASSESSMENT N/A
- [X] EXISTING AND PROPOSED COUNTY WIDE COVERAGE BY SERVICE PROVIDER

APPLICANT'S SIGNATURE _____ DATE 7-26-11 REVIEW DATE 8/17/11

Project Narrative
For
Pinckney Point
Beaufort County, South Carolina
July 26, 2011

Introduction:
The property known as Pinckney Point (hereinafter the "Property") consists of +/-231 acres located on the northern peninsula of Pinckney Colony Road in Beaufort County, South Carolina. The Property is owned by Pinckney Point, LLC (the "Applicant") and is zoned Rural. The conceptual land plan for the proposed community to be developed on the Property arranges 76 single family home sites. Currently, the Property is primarily un-vegetated and historically used as a sod farm. Mixed upland young forest exists around the perimeter of the Property. Home sites range in size from 1.0 acre to 3 acres, allowing for an expansive approximately 66 acre open space park, lakes and conservation area. Together with the park, a total of approximately 96 acres shall be open space. The existing homestead located on the Property shall be set aside as a community open space amenity including a pavilion, picnic areas, multi-use trails and community docks. Nature trails and boardwalks shall connect the homestead open space to the 3.7 acre Jackass Island. The applicant is seeking DRT approval for the entrance, single family lots, homestead amenity and open spaces.

ZBOA Settlement Agreement:
The applicant has reached a settlement with Beaufort County outlining access to the property within the River buffer; community docks, and Critical area impacts.

Archeological / Cultural Site Determination
The applicant has a signed Memorandum of Agreement for the Pinckney Point property dated June 6, 2009. The applicant has recently acquired an additional +/-2.5 acres at the entrance consisting of 3 existing lots currently being used for single family residences. As requested by the SC State Historic Preservation Office (SHPO) an Archeological Survey was conducted on the +/-2.5 acre additional acreage. The survey completed by Brockington and Associates concluded that no historic properties will be affected. The updated survey has been submitted to SHPO for review.

Water:
Water service shall be provided by Beaufort-Jasper Water and Sewer Authority ("BJWSA"). A new water service line is proposed which shall be brought in from Good Hope Road within the Berkeley Hall PUD. From Berkeley Hall the waterline shall run within the Logan Road and Pinckney Colony Road rights-of-way to the Property. The waterline for the Property shall be a looped system running along the internal loop road, which shall contain services for each individual lot together with the requisite fire hydrants and water service to amenity areas as necessary and appropriate.

Septic and Wastewater:
Under Section 106-1022(e) new development may access public sewer only if located within three hundred feet (300') of the development. The Property is not located within 300' of an existing sewer line. The applicant has obtained subdivision approval from DHEC for engineered systems under standard R610 (letter attached).

Based on the DHEC subdivision approval and soils report, the applicant has provided a +/-40' x 70' septic zone on each lot. This zone size is based on the drain field size to handle a 4 bedroom house.

Careful attention has been taken to ensure all systems are greater than 100' from the OCRM critical line per County ordinance. In addition, due to the lack of vegetation on the site, there are only 4 home

sites with existing tree cover. The applicant has provided a plan enlargement of these lots illustrating no impacts to significant trees.

Stormwater:
The proposed development shall contain two lakes which will serve as storm water management. The proposed lots shall sheet flow to the proposed rights-of-way, which contain roadside swales allowing runoff to then be routed to the lakes. Under current SCDHEC-OCRM and Beaufort County requirements, the Property may discharge stormwater to the marshes surrounding the Property. However, the Applicant's proposed stormwater drainage system is designed to provide 100% detention for a 100-year design storm. As a preventative measure, the lakes shall contain an emergency outfall off of the Property. This design, undertaken at the Applicant's expense, is not required under current applicable regulations and is an example of the Applicant's commitment to protecting natural resources surrounding the Property and the Okatie River Watershed.

Modulation of Standards:
Due to the lack of tree cover with the central open space of the site, the Applicant is requesting a construction envelope modulation for 10 lots at Pinckney Point. For lots 40-45, the applicant is requesting a construction envelope modulation to protect mixed upland forest (young) that are located on the home sites. For lots 54-57the applicant is requesting a construction envelope modulation to protect the non tidal wetlands located on the lots. Please see the attached conceptual master plan and plan enlargements for further clarification.

Natural Resources and Site Capacity:
Please refer to the enclosed exhibits detailing the preserved natural resources and proposed open space. The exhibits show the project will achieve 41% open space, which exceeds Beaufort County standards.

Tree Preservation and Landscaping:
As previously mentioned, the project site is largely devoid of trees due to its past use as agricultural land. Trees remain in the river buffer and at the outer edges of the waterview lots and preservation will be in accordance with the ZDSO. Common spaces will be landscaped using native vegetation that blends naturally with the rural subdivision.

Wetlands:
Wetlands exist on the subdivision proper (please refer to enclosed wetlands verification and map). Wetlands will be preserved and, as such, are included in the natural resources calculations.

Project Phasing:
The project will be permitted in one phase. Construction will be completed in two phases and will be dictated by the market. Adequate infrastructure will be permitted for the project as a whole and installed to serve the first phase only until such time as the second phase is built. Please refer to the phasing exhibit that is included in the submittal.

Maintenance Responsibility:
Maintenance will be the responsibility of the property developer until such time as an association (property owners, homeowners) is formed. At that time, maintenance responsibilities will be transferred to said association.

Solid Waste:
Solid waste will be contracted via independent contractor.

Electrical & Gas:
Electricity will be provided by Palmetto Electric.

Gas will be provided by South Carolina Electric and Gas.

Telephone & Cable:
Telephone and cable will be provided by Hargray communications.

Natural Resource Protection Analysis – Pinckney Point

TABLE 106-1814. BASE SITE AREA AND TOTAL PROTECTED RESOURCE LAND

CALCULATION 1: Determine Base Site Area	
Enter gross site area as determined by actual survey	231.66 ac. 227.94
Subtract land within existing roads' ultimate rights-of-way; or land within major utilities' rights-of-way (minimum 50-foot width within subject property)	– ac.
Subtract land cut off from use by railroad, highway, or water body	– ac.
Subtract all existing natural water bodies and tidal wetlands	– ac.
Subtract land previously dedicated as open space	– ac.
Equals base site area	=231.66 ac. 231.66

CALCULATION 2: Measure all natural resources in the base site area and enter in the acres measured column 2. If resources overlap, measure only that resource with the highest resource protection ratio. These numbers provide each resource's area of land. Multiply by resource protection ratio for the district (column 3, 4, or 5) and insert result in column 6.

		Multiply Column 2 by Resource Protection Ratio			
Column 1 Protected Resource	Column 2 Acres Measured	Column 3 R, RQ, RC, RB districts	Column 4 S, CS districts	Column 5 All other districts	Column 6 Protected Land
Nontidal wetlands	0.81	1.00	0.80	0.60	0.81 .81
Beach-dune		1.00	1.00	1.00	
Headwaters buffer (RQD only)		1.00	1.00	1.00	Reserved
River buffer	18.69	1.00	1.00	1.00	18.69 16.92
Maritime forest	2.68 1.57	0.70	0.65	0.60	1.88 1.09
Mixed upland forest, mature		0.55	0.45	0.20	
Pine forest, mature		0.40	0.30	0.20	
Mixed upland forest, young	27.54 26.84	0.25	0.20	0.10	6.89 6.71
Endangered species areas		1.00	1.00	1.00	
CALCULATION 3: Total resource land equals the sum of all protected resources listed above. Enter this figure to the right:	49.72 44.57				
CALCULATION 4: Total protected resource land equals sum of column 6 at right:					28.27 25.53

(Ord. No. 99-12; § 1 (05.130), 4-26-1999; Ord. No. 2005/40, 11-28-2005)

TABLE 106-1815(1). **RESIDENTIAL USE CAPACITY CALCULATION**
TABLE INSET:

Calculation 1:	Take base site area (table 106-1814, calculation 1)	= 231.66 ac.	227.94
	Subtract total resource land (table 106-1814, calculation 3)	– 49.62 ac.	44.57
	Equals total unrestricted land	= 182.04	183.37
	Enter protected resource land (table 106-1814, calculation 4)	28.27	25.53
Calculation 2:	Enter base site area (table 106-1814, calculation 1)	231.66 ac.	227.94
	Multiply by minimum open space ratio (table 106-1526)	× 0.40	.40
	Equals minimum district required open space	= 92.66 ac.	91.17
Calculation 3:	Enter base site area (table 106-1814, calculation 1)	231.66 ac.	227.94
	Subtract protected resource land (calculation 1 or 2, whichever is greater)	– 92.66 ac.	91.17
	Equals net buildable site area	= 139 ac.	136.77
	Multiply by maximum net density (table 106-1526)	× 1.06	1.06
	Equals site specific maximum density yield	= 147.34 du's	144.97
Calculation 4:	Enter base site area (table 106-1814, calculation 1)	231.66 ac	227.94
	Multiply by maximum gross density (table 106-1526)	× 0.34	.34
	Equals district maximum density yield	= 78.7 du's	77.49
Calculation 5:	Maximum yield for site (calculation 3 or 4, whichever is less)	= 78.7	77

less Jackass I

D H E C
PROMOTE PROTECT PROSPER
South Carolina Department of Health
and Environmental Control

Beaufort County Health Department
Environmental Health
1407 King Street
Beaufort, SC 29902
Phone: 843-525-7627 Fax: 843-525-6739

November 20, 2007

From: Beaufort County Environmental Health Department/DHEC

To: Lorick Fanning/Land Resource Consultants

Re: Pinckney Point

Dear Mr. Fanning:

In order to complete your subdivision review we need 2 copies of plats of the property showing dimensions of each lot and any wetland delineations. Also that plat must be stamped by OCRM. If you have any questions please don't hesitate to call.

Respectfully,

Richard N. Campbell, R.S.
DHEC/Beaufort Co. Environmental Health Supervisor

ZONING COMPLIANCE

The completion of this form is used by the South Carolina Department of Health and Environmental Control to verify that the proposed development complies with all applicable Regulations, Codes and Ordinances established by other governmental entities.

Name of Project: Pinckney Colony Point S/D District 600 Map 14 Parcel 1A

Applicant's Name: Pinckney Point, LLC Phone#: 904-813-2998

Address: 4315 Pablo Oaks Ct. Jacksonville, FL 32224

Location of Proposed Project: Pinckney Colony Rd Bluffton

Type of Development: S/F Residential

Total Number of Lots: 76

Total Acreage: 229.40

Is this proposed project in compliance with applicable zoning requirements?

Yes ✓ No _____ If no, what changes must be made to attain compliance: _____

Has a request for a zoning change been made for this property? Yes _____ No ✓

Date of zoning hearing, if applicable: N/A.

Additional comments/recommendations: Request Appears To Meet The Requirement of the ZDSO, for septic system review by DHEC.

Name of Zoning Authority: Hillary Austin, ZDA.

Signature of Reviewer: Hillary Austin Date of Review: 11-20-07

PLANNING COMPLIANCE

The completion of this form is used by the South Carolina Department of Health and Environmental Control to verify that the proposed development complies with all applicable Regulations, Codes and Ordinances established by other governmental entities.

Name of Project: Pinckney Colony TMS# R600-014-000-0068-0000

Developer's Name: Pickney Point, LLC Phone: 904-813-3998

Address: 4315 Pablo Oaks Ct.

City, State, Zip Jacksonville, FL 3224

Location of Proposed Project: The end of Pinckney Colony Rd near Bluffton

Type of Development Subdivision Total No. Of Lots 76 Total Acreage 22.94

Is this proposed project in compliance with applicable land use plans?
Yes ___ No ___ If no, what changes must be made to attain compliance?
See Zoning Compliance form dtd 11/20/07 and signed by Hillary Austin

Has a hearing been requested before the local planning commission regarding this proposed project? Yes ___ No X (not applicable)

Date of planning commission hearing, if applicable. ___

Additional comments/recommendations:

Name of Planning Authority Beaufort County Planning Dept.

Signature Reviewer Barbara Childs Date of Review 11/20/07
per Delores Frazier, Asst. Planning Director

DHEC

PROMOTE PROTECT PROSPER

Application for Subdivision Approval
Bureau of Environmental Health

Date: 1/21/2007

General Information:

1. Name of Subdivision: Pinckney Point
2. Location: Site is at the end of Pinckney Colony Rd in the Bluffton area of Beaufort County, South Carolina
3. County: Beaufort Tax Map and Parcel Number: R600-014-000-001A
4. Owner/Company President: Taylor Bush
   Name of Company, Corporation or Association: Pinckney Point, LLC
5. Business Address: C/O Wastewater Systems, LLC
6. Business Telephone: 843-322-0011 Other: 843-575-52063
7. Total Size of Subdivision (acres): +/- 229.4 Acres
8. Total Number of Lots: 76 lots and 1 community area (total of 77 onsite wastewater systems)
9. Range and Average Size of Lots: 1 acre – 2.5 acres
10. Number of Sections or Phases in Entire Project: 1
11. This application is for:
    - ☒ Entire Project: 77 wastewater systems
    - ☐ Section/Phase No.: _____ No. Lots: _____ No. Acres: _____
    - ☐ Section/Phase No.: _____ No. Lots: _____ No. Acres: _____
12. Type of Development:
    - ☒ Residential ☐ Commercial ☐ Other
    - Describe: Single family defached
13. Lots are to be: ☒ Sold ☐ Leased ☐ Rented

Water Supply:

14. Proposed Method of Water Supply
    - ☐ Individual Wells: _____
      (if wells are proposed, state approximate distance to nearest public water supply)
    - ☒ Public System: Beaufort Jasper Water and Sewer Authority
      (if public system, give name of municipality, water district, or company)

Sewage Disposal:

15. Proposed Method of Sewage Collection and Disposal
    - ☒ Septic Tank Systems: Engineered systems under standard 610 public system +/- 5,800 ft
      (if septic tanks are proposed, state approximate distance to nearest public sewage system)
    - ☐ Public System: _____
      (if public system, give name of municipality, sewage district, or company)

EC 1786 (2/1997)

For subdivisions to be developed utilizing public water facilities:

X It is hereby agreed that if the attached plans dated 6/6/2007, or any amendment or revision thereof, are approved by the South Carolina Department of Health and Environmental Control, public water facilities will be installed in accordance with the details thereof as shown on such approved plans if the land is subdivided.

For subdivisions to be developed utilizing individual sewage treatment and disposal systems (septic tanks):

☒ It is hereby agreed that if the attached plans dated 6/6/2007, or any amendment or revision thereof, are approved by the South Carolina Department of Health and Environmental Control, each purchaser of a lot will be informed of any special conditions or limitations concerning the lot that may be explained or referred to in plans or in the letter of subdivision approval from the Department.

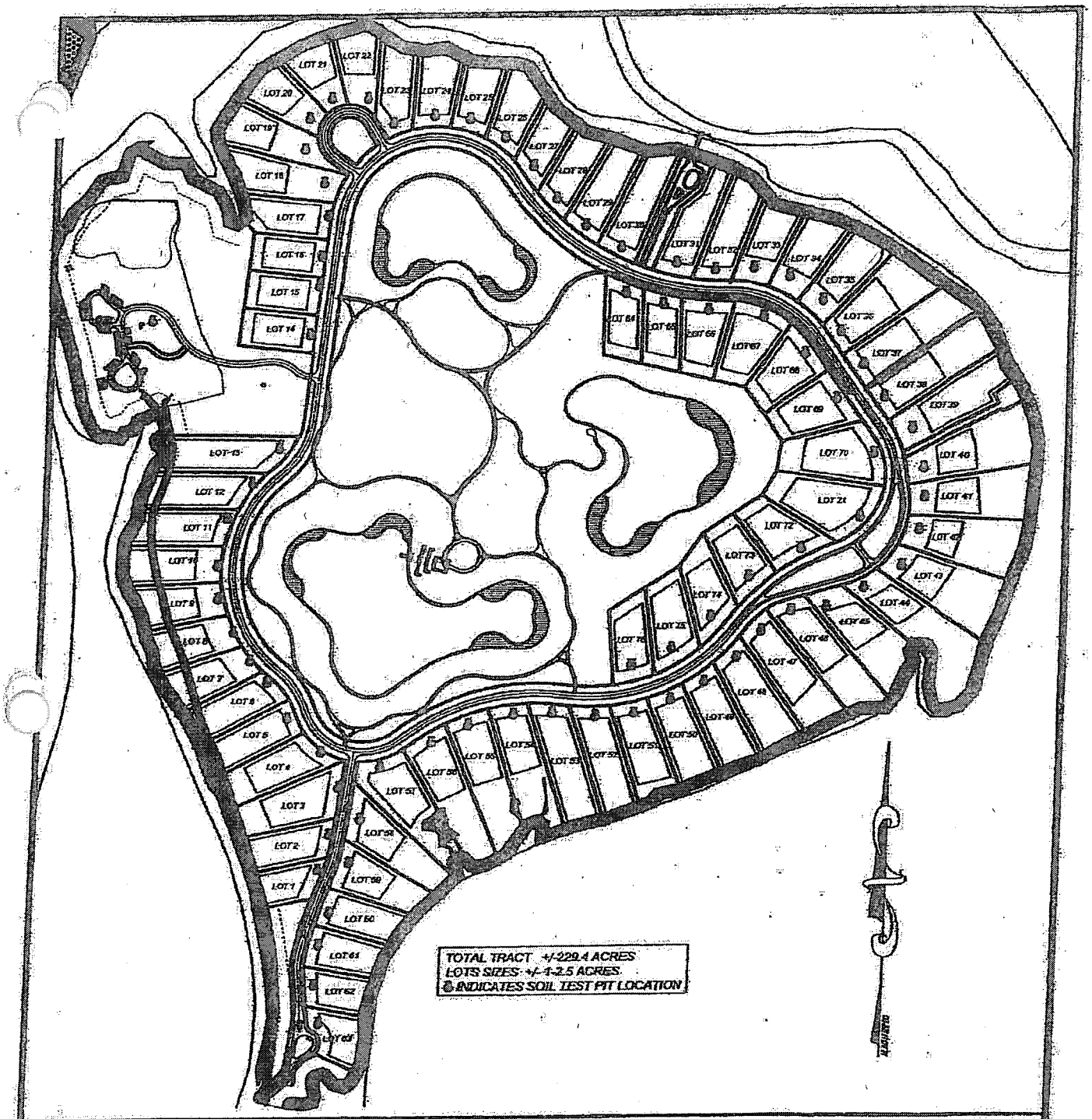
☒ I understand that no lot in this subdivision can be sold, rented, or leased, or any lot further subdivided until and unless subdivision approval is granted by the Department.

6/21/2007		Agent
Date	Signature of Owner or Agent	Official Title

(This application must be signed by the owner of the proposed subdivision or by the responsible official of the company or corporation owning the proposed subdivision).

For Health Department Use:

IEC 1788 (2/1997)



WASTEWATER SYSTEMS, LLC PO BOX 1366 BEAUFORT, SC 29901-1366 TEL: 843-322-0011 FAX: 843-322-0089	SOIL BORING LOCATION MAP PINCKNEY POINT SUBDIVISION TAX PARCEL R600-014-000-001A BLUFFTON AREA, BEAUFORT COUNTY, SOUTH CAROLINA
	APPLICANT: PINCKNEY POINT, LLC AREA: BLUFFTON COUNTY: BEAUFORT STATE: SOUTH CAROLINA
SHEET 1 OF 1	SCALE: 1"=500' DATE: JUNE 6, 2007 SCDHEC PERMIT #:

© 2007

WATER SERVICE ACCESSIBILITY

The completion of this form is used by the South Carolina Department of Health and Environmental Control to verify that the proposed development complies with all applicable Regulations, Codes and Ordinances established by other governmental entities.

Name of Project: Buckskey Colony TMS# R100-014-000-0018-0000

Developer's Name: Buckskey Point, LLC Phone# (904) 813-3998

Address 4345 Pablo Oaks Ct

City, State, Zip Jacksonville, FL 32224

Location of Proposed Project: the end of Buckskey Colony Road near Bluffton

Type of Development: Subdivision Total No. Of Lots 11 Total Acreage 22.24

Is a water line with sufficient capacity to service this project available for connection?
Yes ___ No ✓
If no, what is the approximate distance to the nearest water line: over 5800' away

Is there a water line located on or contiguous to this proposed project?
Yes ___ No ✓

Does the water treatment plant have capacity to provide water for this proposed project?
Yes ✓ No ___

Are there plans to extend water lines into this area in the future? Please explain.
BJWSA will not extend lines to the area. However a developer can pay to extend the line.

Would the use of individual wells in this development interfere with your immediate or long term plans for water service in this area? No ✓ Yes ___ If yes, please explain.

Name of Water Authority: BJWSA

Signature Reviewer Sharon Gibbs Date of Review 6/20/07

SEWER SERVICE ACCESSIBILITY

The completion of this form is used by the South Carolina Department of Health and Environmental Control to verify that the proposed development complies with all applicable Regulations, Codes and Ordinances established by other governmental entities.

Name of Project: Pinckney Colony TMS# R1-00-DIV-000-001A-00C

Developer's Name: Pinckney Point, LLC Phone# (904) 513-2958

Address: 4315 Pablo Oaks Ct

City, State, Zip: Jacksonville, FL 32224

Location of Proposed Project: the end of Pinckney Colony Rd near Bluffton SC

Type of Development: Subdivision Total No. Of Lots 76 Total Acreage 229.4

Is a sewer line with sufficient capacity in service this project available for connection?
Yes ___ No ✓
If no, what is the approximate distance to the nearest sewer line over 5800' away

Is there a sewer line located on or contiguous to this proposed project?
Yes ___ No ✓

Does the treatment plant have capacity to accept wastewater from this proposed project?
Yes ✓ No ___

Are there plans to extend sewer lines into this area in the future? Please explain.
BJWSA will not extend lines to the area. However, a developer can pay to extend the line

Would the use of septic tanks in this development interfere with your immediate or long term plans for sewer service in this area? No ✓ Yes ___ If yes, please explain

Name of Sewer Authority: BJWSA

Signature Reviewer: Sharon Gunn Date of Review: 6/20/07

BENNETTE D. BURKS, P.E.
1605 Hanover Avenue Richmond, VA 23220
804-873-5000 804-353-3028

June 14, 2007

Mr. Blaine Lyons
SCDHEC
Lowcountry Health District
1407 King Street
Beaufort, SC 29902-4937

Dear Mr. Lyons:

Subject: Pinckney Colony, Beaufort County, South Carolina

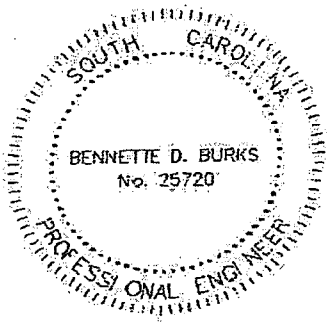
The proposed Pinckney Colony Subdivision is a 229 acre tract that is proposed to be divided into 76 lots and a community center. Lots will vary in size from 1.0 to 2.5 acres. Lots are generally level to gently undulating; slope is a maximum of three percent. The tract was most recently a sod farm, and it has seen extensive agricultural use. Based on the soil and site investigation, appropriate onsite wastewater treatment and dispersal can be accomplished by a Multi-Flo FTB-series treatment system that incorporates primary treatment and flow equalization or the Enviro-Guard ENV-0.75, which has integrated primary treatment and flow equalization.

Please feel free to contact me if you have additional questions, concerns, or issues.

Sincerely,

Bennette D. Burks

Bennette D. Burks, P.E. 6/14/2007
South Carolina Profession Engineer 25720



Pinckney Point, LLC

June 19, 2007

Mr. Rick Campbell
South Carolina DEHEC
1407 King Street
Beaufort, SC 29902

Re: Pinckney Point Property
Tax Parcel No. R600-014-000-001A

Dear Mr. Campbell:

Please accept this letter as our request to utilize Onsite Wastewater Systems under Standard 610 for the purpose of onsite sewage treatment and disposal.

Sincerely,

Taylor Bush
Vice President

Wastewater Systems, LLC

PO Box 1366 • Beaufort • South Carolina • 29901-1366
2201 Boundary Street • Suite 110
Tel: 843.322.0011 • Fax: 843.322.0089 • email: LRC@ISLC.NET

February 12, 2007

Taylor Bush
Pinckney Point, LLC
4315 Pablo Oaks Court
Jacksonville, Florida, 32224

Tel: 904-482-1113
Mob: 904-813-3998
Fax: 904-482-1101

Email: tbush@stokeslandgroup.com

RE: Proposal for individual onsite wastewater disposal system subdivision conceptual approval for 76 residential lots and an amenities center in Pinckney Point subdivision, Bluffton area, Beaufort County, South Carolina. TMS# R600-014-000-001A.

Dear Mr. Bush:

I enjoyed meeting you on Thursday and looking over your project with you. Pinckney Point is, without reservation, unique historically, geographically, and aesthetically. Careful attention and dedicated efforts on our part will be necessary to insure that your project is permitted and vested in a timely manner. We are also looking forward to working with your development team and contractors so that your project moves forward in a positive way. Clear communication and coordinated efforts will save everyone time and energy.

It is also equally as important to insure that future homeowners will not have to worry about wastewater issues when they purchase their lots and built their estates. I do not have any reservations that we will be able to accommodate your goals and meet the needs of future homeowners at Pinckney Point using the Enviroguard EG0750 or comparable equipment.

#2870

DEVELOPMENT TEAM ASSISTANCE:

Wastewater systems, LLC will provide you and your designated agents with subdivision design and permitting assistance for an hourly rate of $75/hr. These services will be as requested or needed.

SUBDIVISION APPROVAL:

Wastewater Systems, LLC will procure subdivision approval for the development of 76 lots and an amenities center on Pinckney Point in the Bluffton area using the Enviroguard EG0750 or comparable Engineered Onsite Wastewater Disposal Systems under DHEC Standard 610, program 362/610. Subdivision approval will be based on single family detached, residential homes with peak flows of residential wastewater not exceeding 750 gallons/day. This approval will be in the form of a letter from South Carolina DHEC, Environmental Health Dpt.

The Stokes Land Group or their agents will provide us with the necessary documents indicating the method of potable water supply for the subdivision and the providers commitment to serve, documentation from Beaufort County that individual onsite wastewater systems as a means of wastewater disposal and your conceptual subdivision layout are consistent with their zoning regulations, and that sewer is not available to the property.

The Stokes Land Group will also authorize Wastewater Systems, LLC to enter onto the property as necessary to provide services in this agreement. Also, Wastewater Systems will be authorized by Stokes Land Group to use excavating equipment on the property to excavate sample pits for soils descriptions and analysis. The typical test pit size will be 24" wide by 48" long and 48" deep. All test pits will be backfilled upon completion of data collection for that pit.

Wastewater Systems, LLC can begin fieldwork on this task within 10 days of being authorized to proceed and deliver all necessary documentation that is under our direct supervisory control to the South Carolina DHEC, Environmental Health Dpt. Within 45 days of beginning the fieldwork.

Wastewater Systems, LLC will pay all application fees, complete all applications, perform all necessary stakeout work, and provide all necessary reports and certifications to procure the subject subdivision approval letter.

We have seen approvals take from 3 days to 90 days after documentation has been provided to the South Carolina DHEC, Environmental Health Dpt. More typically it is about two weeks. We will do everything possible to expedite the process.

Fees for the above services will be $950.00 per lot for a total of $73,150.00

PAYMENT:

All fees are due upon receipt of permits. In the event they are not paid within 15 days a monthly interest rate of 1.5% will be applied to the outstanding balance on a monthly basis. The Stokes Land Group will be responsible for any and all expenses including legal fees incurred by Wastewater Systems LLC to collect outstanding balances after 30 days.

If you have any questions or concerns, please feel free to call me at 843-322-0011.

Sincerely,

Lorick V. Fanning

This proposal is accepted by: _____

Print name: Taylor Bost

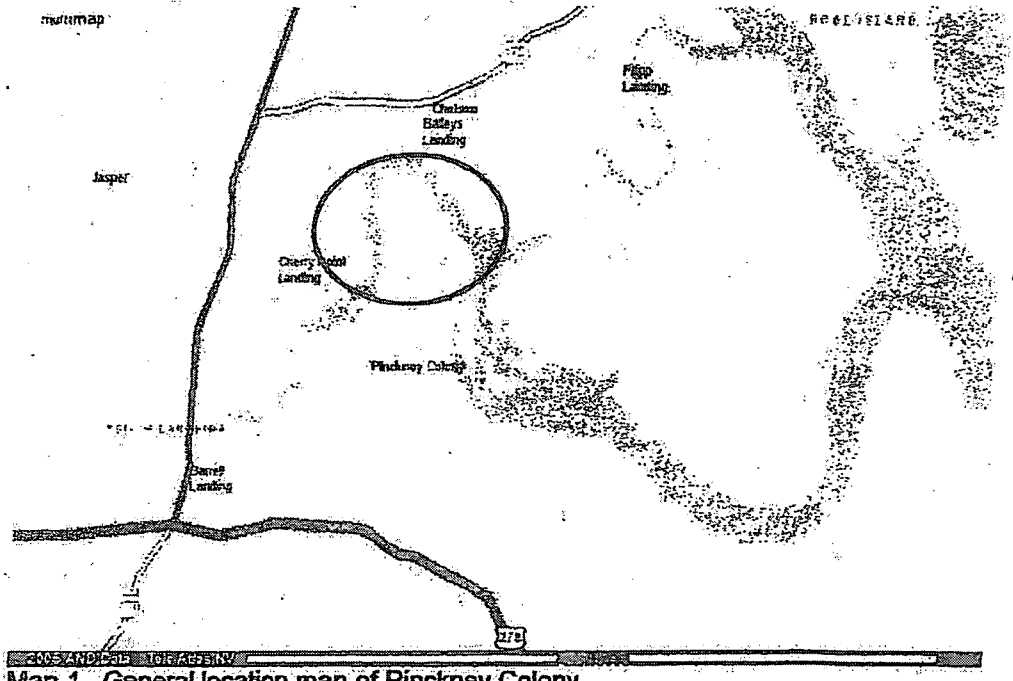
Date: 4/26/07

Soil Report for Subdivision Letter

Pinckney Colony
Beaufort County, South Carolina

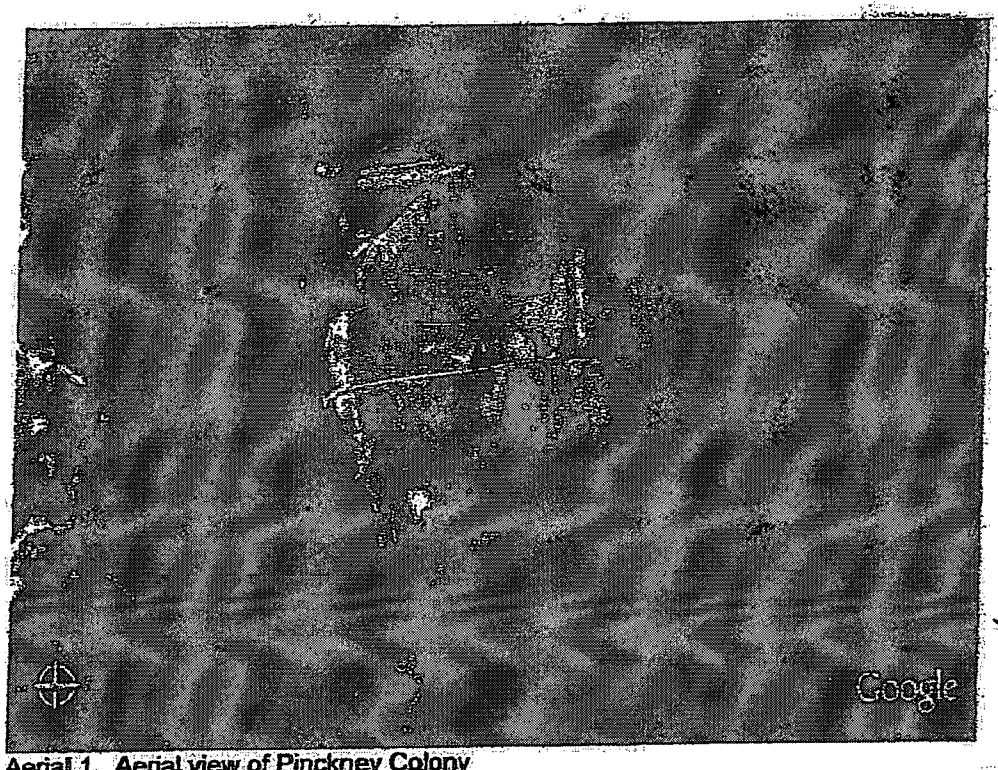
Prepared by: Wastewater Systems, LLC
Randall K. Fowler, Professional Soil Classifier, State of South Carolina

General: This tract is approximately 229 acres in size. It is located at the terminus of Pinckney Colony Road near Bluffton, South Carolina (Map 1 and Aerial 1). Seventy-six homesites and a community center are proposed (Attachment 1). Lot sizes are generally 1.0-2.5 acres in size. Generally, these lots are nearly level to gently undulating (0%-2% slopes) but range to 3% slopes on a few lots. This tract was most recently used as a sod farm. However, it is likely that this tract was used extensively for agricultural production prior to its conversion to a sod farm. Most of the area is open and is vegetated with centipede grass, smartweed, and dog fennel (Photograph 1). A few lots (lots 1, 60, 61, 62, and 63) are heavily forested with mixed hardwoods and pines (Photograph 2.). The overstory consists of Magnolia, Loblolly Pine, and Water Oak. The understory consists of wax myrtle and small saplings of the overstory species.



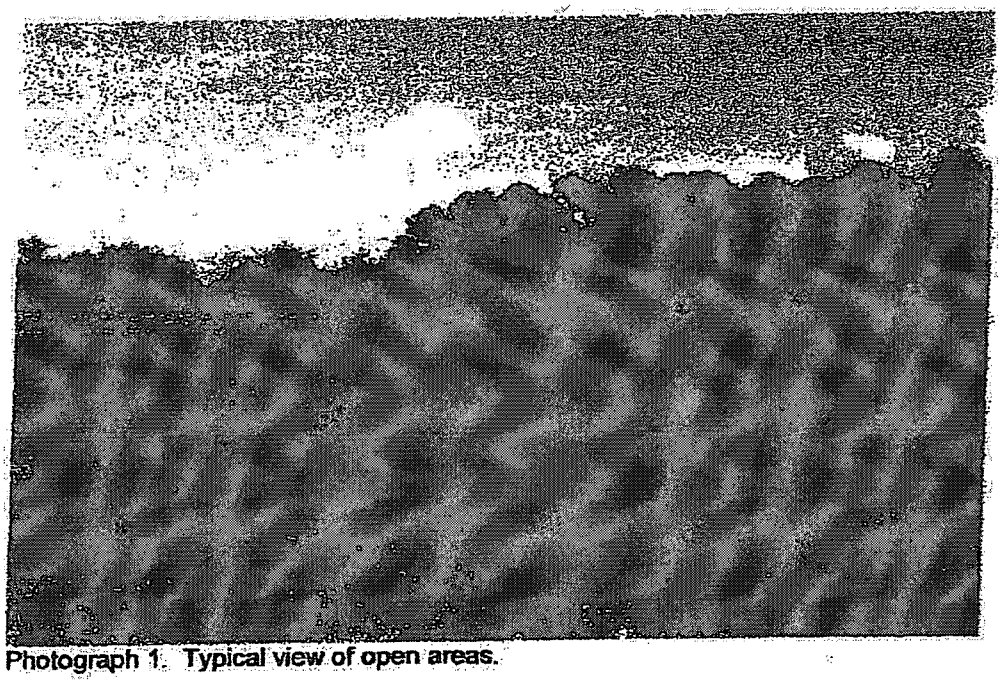
Map 1. General location map of Pinckney Colony.

Reviewed & Found 6/13/2007



Aerial 1. Aerial view of Pinckney Colony

Pamela de Steva 6/13/2007



Photograph 1. Typical view of open areas.



Photograph 2. Typical view of wooded areas.

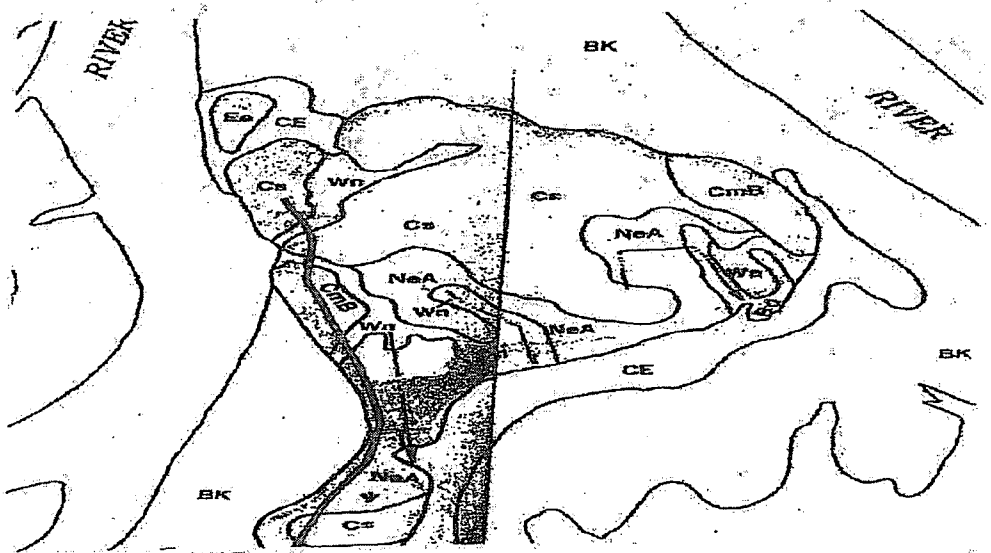
Paulette B. Fowler 6/3/2007

Soils: The soils in this area formed in sandy, loamy, and clayey marine sediments. They typically have a sandy surface layer overlying a loamy or clayey subsurface layer or are sandy throughout, with internal drainage characteristics, for the most part, related to their position on the landscape. The surfaces of all of the soils have been disturbed due to many cycles of sod growing. Sod harvesting has resulted in the removal of the organic rich natural surface horizons. This process resulted in surface colors higher in chroma and value than would be expected for the drainage classes of individual profiles. Many of the surface soil colors are that of what were eluviated subsurface horizons (E horizons) prior to sod farming. Even poorly drained soils with estimated seasonal high water tables near the surface exhibited gray to pale brown surface horizons.

In the 1971 *NRCS*[1] *Soil Survey report*, this tract was mapped as Bladen, Bohicket, Capers, Chipley, Coosaw, Nemours, Wahee, and Williman soils (Map 2.). Bladen soils are poorly drained and are on broad low areas. They have a sandy or loamy surface layer over a clayey subsurface layer. Bohicket soils are very poorly drained, have a clayey (Class IV) subsurface layer, and are continuously saturated with saltwater. Capers soils are very poorly drained, have a clayey (Class IV) subsurface layer, and are flooded by brackish or saltwater at least twice per month and, in some places, twice daily. Chipley soils are moderately well drained and are on uplands. They are sandy throughout. Coosaw soils are somewhat poorly drained and are on uplands. They have a sandy or loamy surface layer over a loamy subsurface layer. Nemours soils are moderately well drained and are on uplands. They have a sandy or loamy surface layer over a clayey subsurface layer. Wahee soils are somewhat poorly drained and are on broad low areas. They have a sandy or loamy surface layer over a clayey subsurface layer. They are on broad low ridges. Williman soils are poorly drained and are in depressions and in some drainageways. They have a

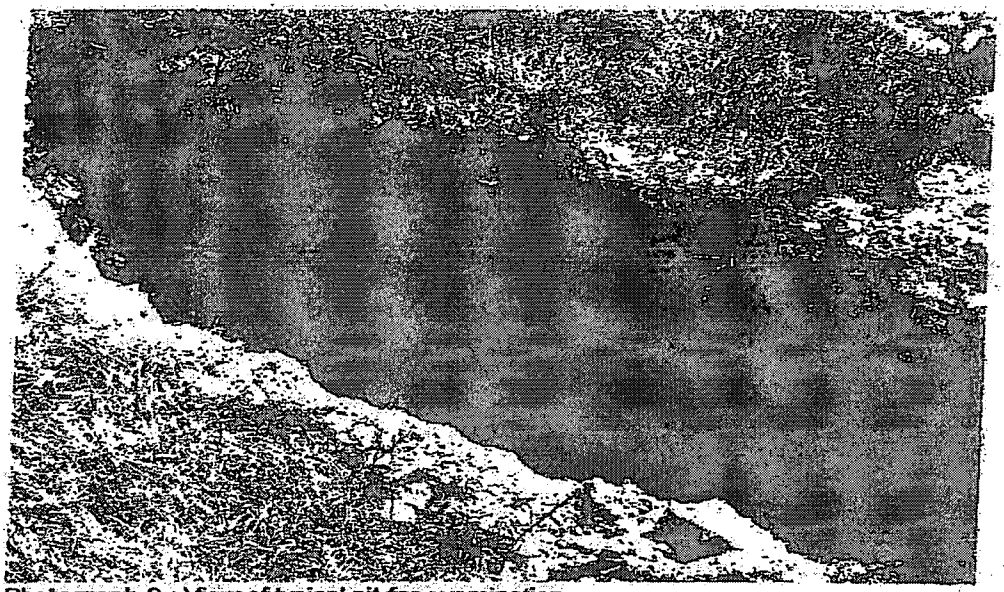
sandy or loamy surface layer over a loamy subsurface layer. Listed below is the seasonal high water table (SHWT) in feet from the surface as reported in the Soil Survey report.

Soil Series	SHWT (feet)
Bladen	0.0-1.0
Bohicket	+3.0-0.0
Capers	+1.0-1.0
Chipley	2.0-3.0
Coosaw	1.0-2.0
Nemours	1.5-2.5
Wahee	0.0-1.0
Willman	0.0-1.0



Map 2. NRCS Soil Survey.

Soil Descriptions: Several borings were examined on each proposed disposal area. Lots 20-59 and lots 64-76 were examined by observing soil pits (Photograph 3) as well as auger borings. Lots 1-19 and lot 77 (community center) were examined by auger borings only. . Most of the profiles contained E horizons that exhibited many clean sand grains (chroma 2 or less) that are the result of stripping of iron from sand by weak organic acids moving downward through the profile as opposed to reduction of iron due to saturation. These areas can typically be identified by the lack of the use of the subordinate horizon nomenclature "g" (i.e. E as opposed to Eg designation) The descriptions provided on the attached data sheets describe pertinent soil and water features on each lot on the day of examination. Lots 1-19 and 77 were examined on May 19, 2007, lots 20-54 were examined on May 27, 2007, and lots 55-76 were examined on May 28, 2007. The descriptions to be submitted with the individual permit applications may deviate from those provided on the attached data sheets due to "fine-tuning" that may occur in the final lot configuration/system design.



Photograph 3. View of typical pit for examination.

Estimated Seasonal High water Table Determination (ESHET): The criteria used to determine the (ESHWT) was mostly based on the presence of wetness characteristics as defined by the Natural Resources Conservation Service (NRCS). This generally entailed identifying the depth to wetness mottles as a result of reduction-oxidation processes associated with fluctuating water tables. This mottling effect is, in most part, related to the reduction and mobilization of Fe during times of prolonged soil saturation and the subsequent oxygen depletion giving rise to Fe depleted zones and gray soil colors. This reduction and Fe mobilization process is in most cases associated with a re-oxygenation process, giving rise to concentration of Fe into brightly colored mottles. However, other criteria such as position on the landscape, surface and subsurface color (estimate of organic carbon), and the experience of the examiner were utilized to obtain ESHWT's.

Pinckney Colony 6/13/07

Soil Textures: Soil textures on these lots ranged from Class I to Class IV. Typically, the lots have Class I surface horizons overlying Class III subsurface horizons. However, some lots (see data sheets) have Class IV textures near the surface while others have borderline Class III/IV textures deeper in the profile. On the days of examination, most of these soils were in a very dry state lacking any significant soil moisture in the upper thirty inches. This made hand texturing at the Class III/IV interface very difficult. Additional data (textures at higher soil moisture levels) will be collected on these lots prior to final design/lot configuration.

Many of the soils exhibited water tables perched over Class III to Class IV textures. These perched water tables were more predominant in the soil profiles with thinner Class I surface horizons overlying the Class III and Class IV subsurface horizons. Generally, the redder subsurface colors (7.5YR and 5YR matrixes) exhibited higher clay contents and appeared to have less well developed soil structure (weak to massive).

Depth to Saturation or an Apparent Water Table: On the days of examination, no apparent water table or saturation was observed within 30 inches. All of the profiles were somewhat dry as most of the sandy surface horizons (A and E horizons) required misting with water to determine a moist Munsell color.

Soil Classification: The soil classification of each lot profile was based on the soil morphology observed within the depth of the description as indicated on the data sheets. To insure an accurate classification would require observations to eighty inches in sandy soils and sixty inches in non-sandy soils. Descriptions to these depths are not necessary to make interpretations for onsite wastewater disposal systems. Therefore, the following assumptions were made. If the soils were sandy to the lower limit of the profile descriptions (generally 30 inches), it was assumed that the profile was sandy throughout eighty inches. If a loamy or clayey layer was encountered within the lower limit of the profile description, it was assumed that the maximum clay percentage would decrease by at least twenty percent within sixty inches. The classifications provided on the data sheets reflect these assumptions.

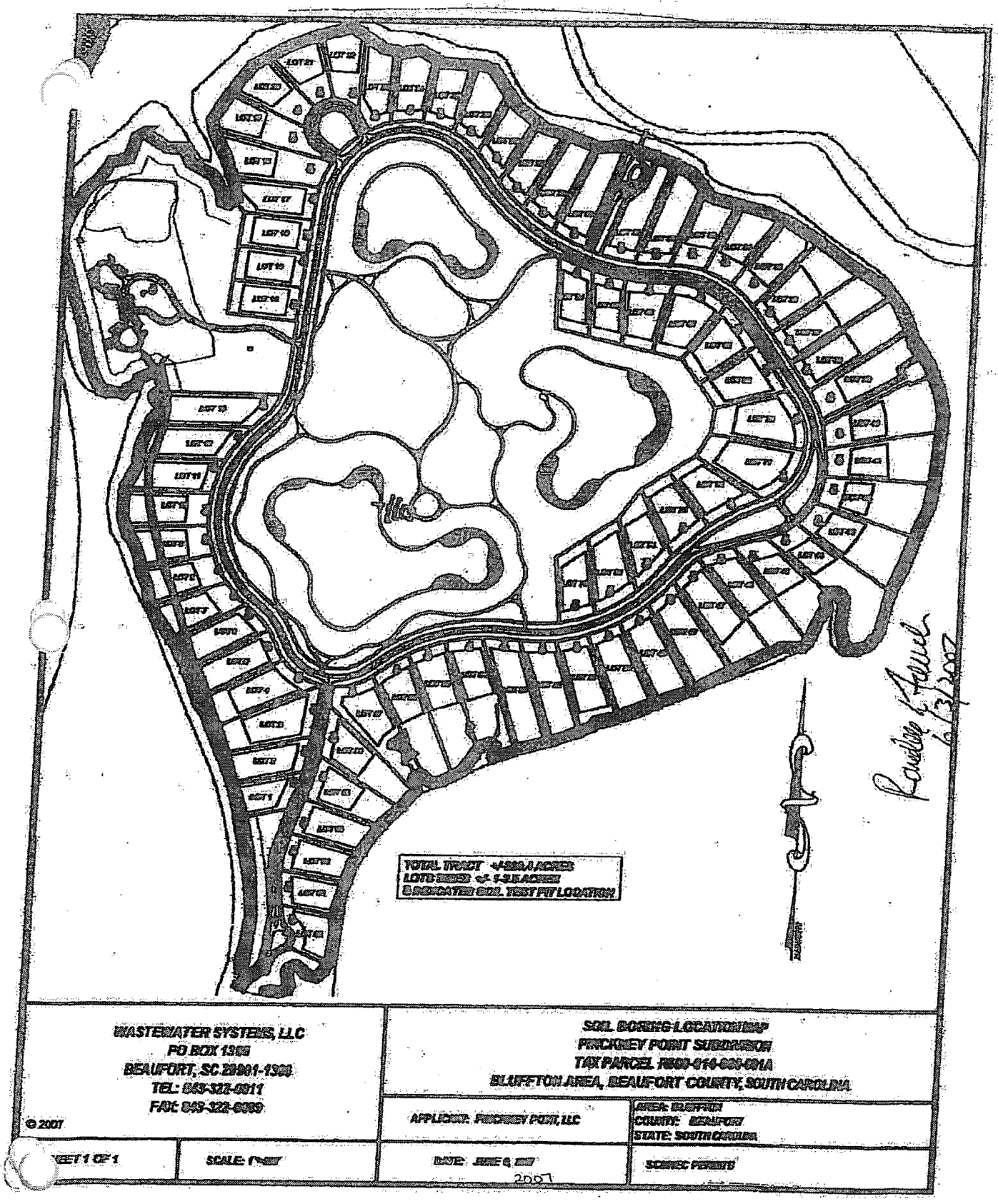
Engineered Systems Concept: I agree with the concept to utilize Engineered Onsite Wastewater Systems (SCDHEC Program 362/610) on these lots. However, the information provided in this report is to assist the SCDHEC in the conceptual approval of a subdivision utilizing Onsite Wastewater Systems under Standard 610. Therefore, at the time of application for a Permit to Construct, a Professional Soil Classifier will be required to re-evaluate each lot and provide a detailed soils report specific to the conditions and configuration of each lot at the time of permit submittal.

Brandon Lee Tindal 6/13/2007

The data in this report is intended to be used for land use planning purposes as well as supplemental soil data that can be submitted to the South Carolina Department of Health and Environmental Control (SCDHEC) to assist in the subdivision approval process. The point data contained within this report does not guarantee the denial or issuance of subdivision approval for on-site wastewater disposal systems. The issuance or denial of subdivision approval is a decision made by the SCDHEC.

1 United States Department of Agriculture, Natural Resources Conservation Service.

Attachment 1. Pinckney Point Subdivision



LOT 1

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap1	0-3	10YR3/3	FS	I			
EA	3-14	10YR4/2	FS	I			0-2
Eg	14-25	10YR6/2	FS	I	7.5YR4/4		
Cg	25-30	10YR5/2	SCL	III	10YR5/6 7.5YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Arenic Endoaquults

LOT 2

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
Eg1	8-16	10YR7/2,10YR7/3	FS	I			4-6
Eg2	16-20	10YR7/2	FS	I	10YR5/6		
Eg3	20-23	10YR7/1	FS	I	10YR5/6		
Btg	23-30	10YR5/2	SCL	III	10YR5/6 10YR5/6,7.5YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Arenic Endoaquults

LOT 3

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
E	8-13	10YR6/3	FS	I			7-9
Eg1	13-20	10YR6/2	FS	I	10YR5/6		
Eg2	20-26	10YR7/1	FS	I	10YR5/6		
Btg	26-30	10YR7/1,10YR5/6	SCL	III	10YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Arenic Endoaquults

Pauline K Hunt
6/3/2007

LOT 4

HORIZON	DEPTH (IN	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT (IN)
Ap	0-7	10YR5/3	FS	I			6-8
E	7-12	10YR6/3,10YR7/3	FS	I			
Eg	12-14	10YR8/1	FS	I	10YR5/8		
Btg1	14-17	10YR6/2	SCL	III	10YR5/8		
Btg2	17-30	10YR4/1	CL	III/IV	7.5YR4/8		
					2.5YR4/8,2.5YR3/6,7.5YR5/8		

CLASSIFICATION: Fine, mixed ,semiactive, thermic Aeric Endoaquults

LOT 5

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap1	0-7	10YR4/2,10YR4/3	FS	I			6-7
EA	7-10	10YR3/2	LFS	I			
Eg	10-22	10YR6/1	FS	I			
Btg	22-30	10YR4/1	CL	III/IV	7.5YR4/4,10YR5/8	WEAK TO MASSIVE STRUCTURE	

CLASSIFICATION: Fine, mixed ,semiactive, thermic Aeric Endoaquults

LOT 6

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			6-7
E1	6-10	10YR6/3	FS	I			
E2	10-12	10YR7/2,10YR7/3	FS	I	7.5YR5/8@8"		
Btg1	12-15	10YR6/3	SCL	III	10YR5/2,10YR5/8	POCKETS FSL	
Btg2	15-30	10YR4/1	SCL	III	7.5YR5/8,2.5YR6/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

Timothy A. Nauls 6/13/2007

LOT 7

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR6/4	FS	I			9-11
E1	4-10	10YR6/4	FS	I			
E2	10-12	10YR7/3	LFS	I			
Bt1	12-17	10YR5/4	SCL	III	10YR5/2,7.5YR6/8		
Bt2	17-20	7.5YR5/3	SCL	III	2.5YR4/8,10YR5/2		
Btg	20-30	2.5YR6/8,10YR5/2	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 8

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-9	10YR5/4	FS	I			16-18
Bt1	9-12	7.5YR4/6	SCL	III	5YR4/6		
Bt2	12-17	7.5YR4/6	SCL	III	10YR6/3,5YR5/6		
Bt3	17-20	10YR5/6	SCL	III	10YR6/3,5YR5/6		
Bt4	20-25	10YR6/8	FSL	II	7.5YR5/6,10YR7/2		
Bt5	25-30	7.5YR4/6	SCL	III	10YR6/2,10YR5/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 9

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			17-19
E1	8-11	10YR7/3	FS	I		POCKETS OF 10YR5/4	
E2	11-21	10YR7/2	FS	I	10YR5/6		
Bt1	21-25	10YR6/4	SCL	III	7.5YR6/8		
Bt2	25-28	10YTR5/6	SCL	III			
Bt3	28-30	10YR5/4,10YR6/8	FSL	II	7.5YR5/8,10YR7/2		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

Linda de Forest 6/13/2007

LOT 10

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-10	10YR4/3	FS	I			
C1	10-14	10YR6/3	FS	I			
C2	14-20	10YR6/3	FS	I	10YR4/6		11-13
Cg	20-30	10YR6/2,7/3	FS	I/II	7.5YR4/6,10YR7/2 10YR5/6	POCKETS OF FSL	

CLASSIFICATION: Thermic, coated Aquic Quartzipsamments

LOT 11

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR4/3	FS	I			
E1	7-12	10YR7/3	FS	I			
E2	12-15	10YR8/2	FS	I			12-14
Bt1	15-20	10YR6/3	FSL	II	10YR5/4		
Bt2	20-25	7.5YR4/6	SCL	III	7.5YR5/6,10YR6/2		
Btg	25-30	10YR4/1,5YR4/6	SCL	III	2.5YR4/6,10YR6/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 12

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-10	10YR4/3	FS	I			
E	10-14	10YR7/3,10YR7/2	FS	I			
Eg	14-29	10YR7/2,10YR7/3	FS	I			11-13
Btg	29-30	10YR7/2,10YR7/3	FSL	II	7.5YR5/6	IRON CONCRETIONS	
					7.5YR5/6	IRON CONCRETIONS	

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

Paul L. Tuck 6/13/02

LOT 13

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR4/3	FS	I			20-22
E1	7-12	10YR6/4	FS	I			
E2	12-16	10YR7/4	FS	I	10Y8/2,10YR5/8		
E3	16-20	10YR7/2	FS	I			
Bt1	20-25	10YR4/6	SCL	III		IRON CONCRETIONS	
Bt2	25-30	10YR6/8	SCL	III	5YR5/8,10YR7/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 14

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			19-21
Bt1	6-10	5YR4/4	SCL	III	10YR5/8		
Bt2	10-17	5YR4/6	SCL	III	2.5YR3/6		
Bt3	17-28	7.5YR4/6	SCL	III	10YR7/2		
Bt4	28-30	7.5YR4/6	FSL	II	10YR7/2	FAINT REDOX @22"	

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 16

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/4	LFS	I			2-4
Bt	5-12	10YR4/4,10YR5/2	SCL	III	7.5YR5/8		
Btg1	12-19	10YR5/2	SCL	III	7.5YR4/6		
Btg2	19-30	10YR5/2	SCL	III	5YR4/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

Douglas D. Stuck 4/13/2007

LOT 16

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			
C1	6-10	10YR6/3	FS	I	7.5YR5/6		
Cg1	10-27	10YR6/2	FS	I	7.5YR5/8,10YR8/2		2-4
Cg2	27-30	10YR4/2	LFS	II	7.5YR4/6		

CLASSIFICATION: Siliceous, thermic Typic Psammaquents

POCKETS OF CLASS II

LOT 17

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/2	FS	I			
E	6-9	10YR7/3	FS	I			
Btg1	9-14	10YR6/2	SCL	III	10YR5/6,10YR7/2		AT SURFACE
Btg2	14-22	10YR5/2	CL	IV	10YR5/6,2.5YR3/6		
Btg3	22-30	10YR6/2	SCL	III	10YR5/6,2.5YR3/6		
					10YR5/6,2.5YR3/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 18

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			
E	6-14	10YR6/3	LFS	I			
Btg1	14-17	10YR5/2,10YR5/3	SCL	III	7.5YR5/6,10YR7/2		3-5
Btg2	17-30	10YR4/1	CL	IV	7.5YR5/6,2.5YR3/6		
					2.5YR3/6		

CLASSIFICATION: Fine, mixed ,semiactive, thermic Aeric Endoaquults

Received 6/3/2007

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LOT 19

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR6/3	FS	I			
E	7-14	10YR7/3	FS	I			9-11
Eg	14-22	10YR7/2	FS	I	10YR6/4		
Bt	22-25	10YR5/6	SCL	III	10YR7/2		
Btg	25-30	10YR5/1	SCL	III	7.5YR5/8,2.5YR4/8		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

LOT 20

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-9	10YR5/3	FS	I			
E	9-16	10YR7/3	FS	I			12-14
Bt1	16-19	10YR5/4	FSL	II	7.5YR5/8,10YR7/2		
Bt2	19-23	7.5YR4/6	SCL	III	7.5YR5/8,10YR5/2		
Btg	23-30	10YR5/2	CL	III	2.5YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 21

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
Bw	8-15	10YR6/4	FS	I			14-16
E	15-23	10YR7/3	FS	I	10YR7/2,10YR6/6		
Bt	23-30	10YR5/4	LFS/FSL	I/II	10YR7/2,10YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

Paulette A. Finch 6/13/2002

LOT 22

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			
E1	6-16	10YR6/3	FS	I			15-17
E2	16-18	10YR5/4,10YR6/6	LFS	I			
Bt1	18-22	10YR5/6	FSL	II	7.5YR5/8,10YR5/2		
Bt2	22-30	10YR5/6	SCL	III	7.5YR5/8,10YR6/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 23

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/3,10YR6/3	FS	I			
Btg1	5-20	10YR4/2	CL	III	2.5YR3/6		0-2
Btg2	20-30	10YR4/1	CL/SCL	III	2.5YR3/4,7.5YR6/8		

CLASSIFICATION: Fine-loamy, siliceous, thermic Typic Endoaquults

LOT 24

HORIZON	DEPTH (IN	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT (IN)
Ap	0-5	10YR4/2	FS	I			
E	5-9	10YR5/3	LFS	I	7.5YR4/6,10YR7/2		3-5
Btg	9-30	10YR4/1	CL	III/IV	2.5YR3/6,10YR5/6		

CLASSIFICATION: Fine, mixed ,semiactive, thermic Aeric Endoaquults

2150

LOT 26

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
Btg1	8-22	10YR4/1	CL/SCL	III/IV	2.5YR3/4		2-4
Btg2	22-30	10YR4/1,2.5YR3/6	SCL	III	10YR5/8		

CLASSIFICATION: Fine, mixed, semiactive, thermic Typic Albaquults

LOT 26

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR5/3	FS	I			
E1	4-10	10YR4/3	FS	I			12-14
E2	10-20	10YR6/3	FS	I	10YR7/2@18"		
Bt	20-26	10YR6/4	FSL/SCL	II/III	10YR7/2,7.5YR5/8	STRATIFIED	
Btg	26-30	10YR5/2,10YR5/4	SCL	III	7.5YR3/4		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 27

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
E	8-20	10YR7/3	FS	I	10YR7/2@18"		15-17
Btg1	20-24	10YR5/4	FSL	II	10YR5/2,7.5YR5/8		
Btg2	24-30	10YR5/4	SCL	III	10YR5/2,7.5YR5/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Danielle N. Arnold
6/13/2007

LOT 28

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			12-14
E	6-9	10YR6/3	FS	I			
Bt1	9-12	10YR5/4	FSL	II	7.5YR5/6		
Bt2	12-17	10YR6/4	SCL	III	10YR7/2,5YR5/6@15"		
Bt3	17-24	7.5YR4/6	SCL	III	10YR5/2,5YR4/6		
Btg	24-30	10YR5/2,5YR4/4	SCL	III	10YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 29

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			16-18
Bt1	8-17	10YR5/6	FSL/SCL	II/III			
Bt2	17-21	10YR5/6	FSL/SCL	II/III	7.5YR5/6,10YR7/2@19"		
Bt3	21-27	10YR5/6	SCL	III	10YR7/2,7.5YR5/6		
Bt4	27-30	10YR5/4	FSL/SCL	II/III	10YR7/2,7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 30

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/3	FS	I			13-15
E1	5-8	10YR6/3	FS	I			
E2	8-17	10YR5/6,10YR5/4	LFS	I	10YTR5/2@16"		
Bt1	17-22	10YR5/4,10YR5/6	SCL	III	5YR4/6,10YR5/2		
Bt2	22-27	10YR5/4,10YR5/6	SCL	III	10YR6/1,7.5YR5/6,5YR4/6		
Bt3	27-30	5YR4/6,7.5YR5/6,10YR6/2	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Daniel K. Rowe 6/13/2007

LOT 31

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/3	FS	I			14-16
E	5-16	10YR6/3	FS	I			
Bt1	16-21	10YR5/4	FSL	II	7.5YR5/8,10YR6/2@17"		
Bt2	21-30	10YR5/8,10YR5/4	SCL	III	7.5YR5/8,10YR6/2,2.5YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 32

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR5/3	FS	I			16-18
Bt1	7-9	10YR4/6	FSL	II			
Bt2	9-13	10YR5/4	FSL	II			
Bt3	13-20	10YR4/6	SCL	III	10YR5/2@16"		
Bt4	20-30	10YR5/4	SCL	III	10YR5/2,7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 33

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			12-14
E1	6-9	10YR6/3	FS	I			
E2	9-16	10YR7/3	FS	I			
Bt1	16-18	10YR5/4	FSL	II	7.5YR5/8,10YR7/2		
Bt2	18-27	10YR5/4,10YR5/8	SCL	III	7.5YR5/8,10YR7/2		
Bt3	27-30	10YR5/4	SCL	III	10YR6/2,7.5YR5/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Paula K. Autrey 6/3/2002

2153

LOT 34

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			
Eg1	8-9	10YR4/2	FS	I			AT SURFACE
Eg2	9-12	10YR4/2	LFS	I			
Btg1	12-20	10YR3/2	FSL	II			
Btg2	20-30	10YR7/2	SCL	III	7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, thermic Typic Endoaquults

LOT 35

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR5/3	FS	I			
E1	4-13	10YR6/3	FS	I			17-19
E2	13-17	10YR7/3	FS	I	10YR5/6		
Bt1	17-20	10YR5/4	FSL	II	7.5YR5/8,10YR7/2		
Bt2	20-30	10YR5/4	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 36

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			
E	6-15	10YR6/3	FS	I	10YR5/6		22-24
Bt1	15-18	10YR5/4	SCL	III			
Bt2	18-25	10YR4/6	SCL	III	10YR7/2		
Bt3	25-30	10YR4/4	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Pauline B. Finch 6/13/2003

2154

LOT 37

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/3	FS	I			24-26
E1	5-9	10YR4/3	FS	I			
E2	9-21	10YR6/3	FS	I	7.5YR5/8		
Bt1	21-27	10YR5/4	FSL	II	7.5YR5/8;10YR7/2		
Bt2	27-30	10YR4/4	SCL	III	10YR7/2,7.5YR5/8		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

LOT 38

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			>29
E1	8-17	10YR6/3	FS	I			
E2	17-20	10YR7/3	FS	I			
Bt1	20-23	10YR5/4	SCL	III			
Bt2	23-30	10YR4/6	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 39

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR4/3	FS	I			27-28
E1	5-10	10YR5/3	FS	I			
E2	10-19	10YR6/3	FS	I			
E3	19-26	10YR7/3	FS	I	10YR5/8		
Bt1	26-30	10YR5/4	FSL	II			
Bt2	30-32	10YR4/6	SCL	III	10YR7/2,7.5YR5/8		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

Paulette K. Faires 6/13/2007

LOT 40

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-10	10YR5/3,10YR4/3	FS	I			
E1	10-17	10YR6/3	FS	I			16-18
E2	17-24	10YR7/2	FS	I	10YR5/6,7.5YR5/6		
Bt	24-30	10YR5/4,10YR5/6	FSL	II	7.5YR5/8,10YR7/2	POCKETS OF SCL	

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

LOT 41

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-10	10YR4/2	FS	I			
E	10-15	10YR6/3	FS	I			10-12
Eg	15-18	10YR7/1	FS	I			
Btg	18-30	10YR5/1	SCL	III	5YR4/8,2.5YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 42

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/2	FS	I			
E1	4-8	10YR4/3	FS	I			5-7
E2	8-21	10YR4/3,10YR5/2	FS	I	7.5YR4/6@15"	POCKETS OF FSL	
Eg	21-30	10YR7/1	FS	I			
Btg	30-32	10YR6/2	SCL	III	2.5YR4/8,7.5YR6/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Arenic Endoaquults

Pender Co. 6/13/02

LOT 43

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR4/3	FS	I			10-12
C1	7-13	10YR5/4	FS	I			
C2	13-17	10YR7/3	FS	I	10YR7/2,10YR5/8		
Cg	17-30	10YR7/2	FS	I	7.5YR5/8		

CLASSIFICATION: Thermic, coated Aquic Quartzipsamments

LOT 44

HORIZON	DEPTH (IN	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT (IN)
Ap	0-7	10YR4/3	FS	I			8-10
Bw	7-11	10YR5/4	FS	I			
E	11-19	10YR7/3	FS	I	5YR4/4,10YR7/2		
Bt1	19-25	10YR5/4	FSL	II	10YR7/2,7.5YR5/8		
Bt2	25-30	10YR5/4	SCL	III	10YR7/2,7.5YR5/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 45

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			9-11
Bt1	8-12	7.5YR4/6	SCL	III	10YR5/8		
Bt2	12-25	5YR4/6	SCL/CL	III	10YR5/8,10YR5/2		
Bt3	25-30	7.5YR4/6	SCL/CL	III	10YR5/2,2.5YR4/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Jennifer L. Flavel
6/3/2002

LOT 46

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-3	10YR4/3	FS	I			
E1	3-7	10YR5/3	FS	I			9-11
E2	7-12	10YR6/3	FS	I			
Bt1	12-14	10YR5/4	FSL	II	10YR7/2,5YR4/6		
Bt2	14-19	10YR5/4	SCL	III	10YR7/2,5YR4/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 47

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/3	FS	I			
E	4-8	10YR5/3	FS	I			16-18
Bt1	8-9	7.5YR4/6	FSL	II	2.5YR4/8		
Bt2	9-17	7.5YR5/6	FSL	II	2.5YR4/8		
Bt3	17-20	10YR5/6	FSL/SCL	II/III	7.5YR4/6		
Bt4	20-30	10YR5/3,7.5YR5/6	SCL	III	10YR7/2,2.5YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 48

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			
E	8-14	10YR6/3	FS	I			14-16
Bt	14-17	10YR5/4	FSL	II	10YR7/2,10YR5/8		
E'	17-25	10YR7/3	LFS	I	7.5YR5/8,10YR7/2		
Bt'	25-30	10YR5/4,10YR5/8	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Pender Ft Rosa 6/3/1 WSD

LOT 49

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR5/3	FS	I			17-19
E1	8-14	10YR6/3	FS	I			
E2	14-18	10YR7/3	FS	I			
Bt1	18-20	10YR5/4	FSL	II	7.5YR5/8		
Bt2	20-28	10YR6/4	FSL	II	7.5YR5/8,10YR7/2		
Bt3	28-30	10YR6/4	SCL	III	7.5YR5/8,10YR7/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 60

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/3	FS	I			17-18
E1	4-9	10YR5/3	FS	I			
E2	9-17	10YR6/3	FS	I			
Bt1	17-20	10YR5/4	SCL	III			
Bt2	20-28	10YR5/4	SCL	III	7.5YR5/8,10YR7/2		
Bt3	28-30	10YR5/3,10YR5/2,10YR5/6	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 61

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR5/3	FS	I			13-16
Bt1	5-8	10YR4/4	SCL	III			
Bt2	8-16	10YR6/4	SCL	III	7.5YR5/8		
Bt3	16-20	10YR8/4	LFS	I	10YR5/6,10YR7/2		
Bt4	20-30	10YR5/4	SCL	III	5YR4/6,10YR6/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Pendleton R. Peele 6/13/2000

LOT 82

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR6/3	FS	I			11-13
E	4-9	10YR6/3	FS	I			
Bt1	9-14	7.5YR4/4	SCL	III	5YR4/8		
Bt2	14-20	10YR6/3	SCL/CL	III	10YR5/2,2.5YR4/8,7.5YR5/6		
Bt3	20-25	10YR6/2,2.5YR4/8	SCL	III	7.5YR5/8		
Bt4	25-30	7.5YR5/6,2.5YR4/8	SCL	III	10YR5/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 83

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			10-12
AE	6-13	10YR4/2	FS	I			
Eg	13-19	10YR6/2	FS	I	10YR5/6@17"		
Btg	19-30	10YR6/2,10YR5/6	FS/LFS/FSL	I/II		POCKETS OF SCL	

CLASSIFICATION: Coarse-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 84

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR4/2	FS	I			0-2
E	6-10	10YR6/3	FS	I			
Eg	10-20	10YR7/2	FS	I	7.5YR5/8,10YR6/2		
Btg1	20-24	10YR6/2	SCL	III	7.5YR5/6		
Btg2	24-30	10YR5/1	SCL	III	7.5YR5/6		
					2.5YR4/8,7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

Pamela K. Faust 6/13/2000

LOT 66

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/3	FS	I			6-8
E1	4-11	10YR6/3	FS	I	10YR7/2@9"		
E2	11-23	10YR7/3,10YR7/2	FS	I	10YR5/6		
Bt	23-26	7.5YR4/6,10YR5/2	SCL	III	10YR5/6		
Btg	26-30	10YR5/2	SCL	III	7.5YR5/6,2.5YR4/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 66

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-3	10YR4/3	FS	I			2-4
Bt1	3-12	7.5YR4/6	SCL	III	2.5YR4/6,7.5YR4/6,10YR6/2@5"		
Bt2	12-21	10YR6/2,2.5YR4/6	SCL	III	7.5YR5/6		
Btg	21-30	10YR6/2	SCL	III	7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 67

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR6/3	FS	I			2-4
Bt	8-10	10YR6/3	SCL	III	7.5YR5/6,10YR6/2,5YR4/6		
Btg1	10-20	10YR6/2,2.5YR4/6	SCL	III	7.5YR5/6		
Btg2	20-30	10YR6/2	SCL	III	2.5YR4/6,7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

Caroline K. Hollis
6/13/2003

2161

LOT 88

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/3					
E1	4-8	10YR5/3	FS	I			5-7
E2	8-12	10YR6/3	FS	I			
Bt	12-18	10YR5/4	FS	I			
Btg1	18-20	10YR5/2	SCL	III	10YR7/2,7.5YR5/6		
Btg2	20-30	10YR5/1	SCL	III	7.5YR5/8,10YR6/2		
			CL	III	7.5YR5/6,2.5YR4/8		
					2.5YR4/8,7.5YR5/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 89

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0	10YR5/3					
E	5-11	10YR6/3	FS	I			10-12
Bt1	11-13	10YR5/4	FS	I	7.5YR5/6		
Bt2	13-17	7.5YR5/6	FSL	II	7.5YR5/6		
Bt3	17-30	10YR6/2,2.5YR4/6,7.5YR5/6	SCL	III	10YR5/3,2.5YR4/6,10YR6/2		
			SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 90

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR4/2					
E1	5-15	10YR6/3	FS	I			9-11
E2	15-21	10YR7/2	FS	I	7.5YR5/8@12"		
Bt	21-27	10YR5/4	FS	I	7.5YR5/6		
Eg	27-30	10YR7/1	FSL/SCL	II/III	10YR5/2,7.5YR6/6		
			FS	I	7.5YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

6/13/2007

LOT 61

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-7	10YR4/2	FS	I			AT SURFACE
Cg1	7-17	10YR5/2	FS	I			
Cg2	17-30	10YR7/1	FS	I	7.5YR5/8		

CLASSIFICATION: Siliceous, thermic Typic Psammaquents

LOT 62

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR3/3	FS	I			9-11
C	6-21	10YR7/3	FS	I	10YR5/4@12"		
Cg	21-30	10YR4/1	FS	I			

CLASSIFICATION: Thermic, coated Aquic Quartzipsamments

LOT 63

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			9-11
C1	8-15	10YR6/3	FS	I			
C2	15-22	10YR7/3	FS	I	10YR5/4		
Cg	22-30	10YR7/1	FS	I	10YR5/4		

CLASSIFICATION: Thermic, coated Aquic Quartzipsamments

LOT 64

HORIZON	DEPTH (IN	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT (IN)
Ap	0-5	10YR4/3	FS	I			14-16
E1	5-13	10YR6/3	FS	I			
E2	13-19	10YR7/2,10YR7/3	FS	I	10YR7/2@15"		
Bt1	19-25	10YR5/4,10YR5/6	SCL	III	7.5YR5/6,10YR7/2		
Bt2	25-30	5YR4/6,10YR5/4	SCL	III	7.5YR5/6,10YR7/2		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Jeanette M. Lewis 6/3/2002

LOT 66

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR6/3	FS	I			
E	5-11	10YR6/3	FS	I			19-21
Bt1	11-15	10YR5/4	SCL	III			
Bt2	15-22	10YR4/6	SCL	III			
Bt3	22-30	10YR4/6,10YR5/2	FSL/SCL	II/III	7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 68

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-9	10YR6/3	FS	I			
E1	9-17	10YR7/2	FS	I	7.6YR5/6@10"		7-9
E2	17-27	10YR7/1	FS	I	7.5YR5/6	IRON CONCRETIONS	
Bt	27-30	10YR5/3	SCL	III	10YR5/2,6YR5/6		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Aquic Arenic Hapludults

LOT 67

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-9	10YR4/3,10YR5/3	FS	I			
E	9-13	10YR6/4	LFS	I			
Bt1	13-16	10YR6/4	FSL	II		SOFT IRON BODIES	12-14
Bt2	16-22	10YR6/4	SCL	III	7.5YR5/8,10YR5/2		
Bt3	22-30	10YR6/4	SCL	III	10YR5/2,2.6YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Received 6/3/2005

LOT 68

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR4/3	FS	I			
E1	4-12	10YR6/4	FS	I			16-18
E2	12-19	10YR7/3	FS	I			
Bt1	19-22	10YR4/6	SCL	III	10YR5/6		
Bt2	22-30	10YR4/6	SCL	III	10YR5/2 5YR4/6,10YR5/2,5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 69

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-2	10YR4/2	FS	I			
EA	2-8	10YR4/3	FS	I			AT SURFACE
E	8-12	10YR4/2	FS	I			
Btg	12-24	10YR5/2	SCL	III	7.5YR5/6		
Eg	24-30	10YR6/2	LFS	I	7.5YR5/6		

CLASSIFICATION: Fine-loamy, siliceous, thermic Typic Endoaquults

LOT 70

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR4/2	FS	I			
Cg1	5-15	10YR4/2	LFS	I	7.5YR4/4		AT SURFACE
Cg2	15-23	10YR5/1	FS	I			
Cg3	23-30	10YR4/1	FS	I			

CLASSIFICATION: Siliceous, thermic Typic Psammaquents

Paula L. Hauer
6/13/2007

2165

LOT 71

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			0-2
Bt	8-10	10YR5/3	SCL	III	10YR6/2,5YR4/6		
Btg1	10-25	10YR6/2,5YR4/6	SCL	III			
Btg2	25-30	10YR5/2	CL/SCL	III	10YR5/8,2.5YR4/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aeric Endoaquults

LOT 72

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			3-5
Cg1	8-18	10YR4/2	LFS	I	7.5YR3/4,10YR5/2		
Cg2	18-24	10YR5/2	FS	I	10YR5/8		
Cg3	24-30	10YR7/1	FS	I	10YR5/8		

CLASSIFICATION: Siliceous, thermic Typic Psammaquents

LOT 73

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR5/3	FS	I			6-8
E	4-10	10YR6/3	FS	I			
Bt1	10-15	10YR6/4	FSL	II	7.5YR5/6,10YR5/2		
Bt2	15-20	10YR5/3	SCL	III	10YR6/2,7.5YR5/6,5YR5/8		
Btg1	20-27	2.5YR4/6,10YR6/2	CL	IV			
Btg2	27-30	2.5YR4/8,10YR6/2	SCL	III			

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

6/13/2005

LOT 74

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-4	10YR5/3	FS	I			
EA	4-10	10YR4/3	FS	I			5-7
Eg1	10-16	10YR4/2	FS	I	5YR3/3		
Eg2	16-28	10YR7/1	FS	I	7.5YR5/6		
Btg	28-30	10YR6/1	SCL	III	7.5YR5/8		

CLASSIFICATION: Loamy, siliceous, semiactive, thermic Arenic Endoaquults

LOT 75

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-5	10YR4/3	FS	I			
E1	5-11	10YR6/3	FS	I			11-13
E2	11-14	10YR6/4	LFS	I			
Bt1	14-22	10YR6/4	FSL	II	10YR7/2,7.5YR6/8		
Bt2	22-30	10YR6/4	SCL	III	10YR7/2,7.5YR6/8		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

LOT 76

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-6	10YR5/3	FS	I			
E1	6-10	10YR6/3	FS	I			15-17
E2	10-13	10YR7/3	FS	I			
E3	13-16	10YR6/4	LFS	I			
Bt1	16-18	10YR6/4	FSL	II	7.5YR5/6		
Bt2	18-25	10YR4/6,10YR5/8	SCL	III			
Bt3	25-30	10YR6/4	SCL	III	10YR7/2 10YR6/2,7.5YR6/6		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

Brenda L. Lewis
6/3/2002

COMMUNITY CENTER

HORIZON	DEPTH	MATRIX	TEXTURE	CLASS	REDOX/MOTTLES	COMMENTS	ESHWT
Ap	0-8	10YR4/3	FS	I			
E1	8-15	10YR6/3	FS	I	10YR5/4		12-14
E2	15-18	10YR7/3	FS	I	10YR5/6,10YR8/2		
Bt	18-22	10YR5/4	SCL	III	10YR6/2,7.5YR3/4		
Btg	22-30	10YR5/2,10YR5/3	SCL	III	7.5YR3/4		

CLASSIFICATION: Fine-loamy, siliceous, semiactive, thermic Aquic Hapludults

TEXTURE:

FS=FINE SAND	CLASS I
LFS=LOAMY FINE SAND	CLASS I
FSL=FINE SANDY LOAM	CLASS II
SCL=SANDY CLAY LOAM	CLASS III
CL=CLAY LOAM	CLASS III/IV

Charles K Lewis
6/3/2007

2168

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF BEAUFORT	)	CIVIL ACTION NO: 2013-CP-07-01341

ROAD, LLC AND PINCKNEY POINT, LLC,	)	
Plaintiffs,	)	ORDER GRANTING DEFENDANT'S MOTION FOR JNOV
vs.	)	
BEAUFORT COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF SOUTH CAROLINA,	)	
Defendant.	)	

This matter comes before me on the post-trial motions of the Defendant, Beaufort County, for a judgment not withstanding the verdict. A hearing was held on this motion on August 9, 2016.

STANDARD FOR A JUDGMENT NOT WITHSTANDING THE VERDICT

A motion for JNOV should be granted when no reasonable jury could have reached the challenged verdict. Crossley v. State Farm Mut. Auto. Ins. Co., 307 S.C. 354, 415 S.E.2d 393 (1992). An order granting a JNOV is appropriate when no evidence exists that sustains the factual findings implicit in its decision. Smalls v. South Carolina Dep't of Educ., 339 S.C. 208, 528 S.E.2d 682 (Ct.App.2000); Hunter v. Staples, 335 S.C. 93, 515 S.E.2d 261 (Ct.App.1999).

ANALYSIS

I. **Was there any evidence to support the jury's verdict as to Road, LLC's cause of action for breach of contract or breach of the covenant of good faith and fair dealing?**

a. Breach of Contract

Beaufort County first asserts that it is entitled to JNOV because there is no evidence that the Defendant breached the Settlement Agreement as to Road, LLC or its covenant of good faith and fair dealing arising out of this Settlement Agreement. This court agrees.

Under the Settlement Agreement with the relevant parties, Beaufort County was obligated to do two (2) things: (1) to grant the road variance for Pinckney Point, LLC; and (2) to agree that the Road was private. The only evidence shows that Beaufort County had immediately and fully complied with its obligations under the Settlement Agreement by granting the variance and agreeing that the road to the property was private. Once these actions are completed, Beaufort County's obligations under the contract were fully executed.

Road, LLC has contended that a latent ambiguity existed in the Settlement Agreement which the parties agreed required the 229 acre parcel and adjacent road parcel to be used only as a residential development. However, John Kunkel, the representative of Road, LLC, testified that he did not believe the Settlement Agreement required the property to be only used as a residential development.

"When a contract is unambiguous, clear and explicit, it must be construed according to the terms the parties have used, to be taken and understood in their plain, ordinary and popular sense." C.A.N. Enters., Inc. v. S.C. Health & Human Servs. Fin. Comm'n, 296 S.C. 373, 377–78, 373 S.E.2d 584, 586 (1988). Extrinsic evidence may not be used to create an ambiguity in an otherwise unambiguous policy. Yarborough v. Phoenix Mut. Life Ins. Co., 266 S.C. 584,

592, 225 S.E.2d 344, 348 (1976). (finding it appropriate to consider extrinsic evidence only if an ambiguity exists within the contract). Even if an ambiguity exists in a contract, extrinsic evidence may not be considered if the ambiguity is a patent ambiguity. Smith v. Coxe, 183 S.C. 509, 516, 191 S.E. 422, 425–26 (1937) (finding parol testimony may be received in construing instrument with latent ambiguity); Polson v. Craig, 351 S.C. 433, 437 n. 2, 570 S.E.2d 190, 192 n. 2 (Ct.App.2002) (involving a will, and noting extrinsic evidence is admissible when there is a latent ambiguity, not a patent ambiguity); Bob Jones Univ. v. Strandell, 344 S.C. 224, 231, 543 S.E.2d 251, 254 (Ct.App.2001) ("A court may admit extrinsic evidence to determine whether a latent ambiguity exists.").

A patent ambiguity is one that arises upon the words of a will, deed, or contract. Smith, 183 S.C. at 516, 191 S.E. at 425–26. A latent ambiguity exists when there is no defect arising on the face of the instrument, but arising when attempting to apply the words of the instrument to the object or subject described. Id. (offering an example of a latent ambiguity as a named beneficiary in a will that is unambiguous on the face of the will, but creates a latent ambiguity where there are two people with that name). Interpretation of an unambiguous contract, or a policy contract a patent ambiguity, is for the court. Hann v. Carolina Cas. Ins. Co., 252 S.C. 518, 526–27, 167 S.E.2d 420, 423 (1969); B.L.G. Enters., Inc. v. First Fin. Ins. Co., 328 S.C. 374, 377, 491 S.E.2d 695, 697 (Ct.App.1997), aff'd

Importantly, the Settlement Agreement does not bind the property to be forever used as a residential development. This is a term that Road, LLC has

alleged to be a latent ambiguity. There is no reasonable reading of the terms of this agreement which would support this assertion by Road, LLC. Allowing reading such a term into this agreement is clearly in violation of the rules of contract interpretation as set forth above. The Settlement Agreement is clear and unambiguous and there is no suggestion that it was the intent of the parties to bind this property to be forever used as a residential development.

Additionally, to the extent that the jury may have found that the County breached its contract with Road, LLC because its purchase of the 229 acres turned the private road into a public road, this theory is unsupported by facts or law in this matter.

First, there was no evidence at trial that the County has invited the public to use the property or that the public was using the property. Additionally, there is no legal principal which would support the notion that if a government agency has an access easement over a private road that the road has de facto become a public road as asserted by Road, LLC.

The importance of the lack of evidence that the public has ever used this road cannot be understated. The evidence in this case is that only a few members of the County staff, and a grounds keeper who lived on the property prior to the County's purchase, have ever utilized the access easement over Road, LLC's property to enter the County property. Furthermore, an alleged act of trespass by a member of the uninvited public cannot be said to amount to public use. Thus, there is no evidence to support the notion that the County

breached its contract with Road, LLC by turning the private road owned by Road, LLC into a public road.

Moreover, a review of the documents submitted during this trial indicate that the County had a twenty-five foot access easement over the Road parcel that existed prior to Road, LLC and Pinckney Point's involvement in this property that ran with the land when it was transferred from Agnes Garvin to Road, LLC. Additionally, Road, LLC gave Pinckney Point, LLC an access easement over the road property which would allow for Pinckney Point and its subtenants, licensees, customers, agents, employees, invitees, mortgagees, successors and assigns, access over the Road parcel. The Easement Agreement between Road, LLC and Pinckney Point, LLC explicitly states that the easement area is "for purposes of vehicular and pedestrian ingress and egress to and from Grantee's property [the 229 acre parcel] over Easement Area [the Road Parcel]". The Agreement further states, "[t]he rights granted herein shall be for the benefit of Grantee and for the benefit of any and all other occupants of Grantee's Property, and for respective subtenants, licensees, customers, agents, employees, invitees, mortgagees, successors and assigns." Paragraph Eight (8) of the Agreement entitled "Successors and Assigns" further indicates, "[t]his Agreement and the rights granted herein shall run with the land and be appurtenant to Grantee's property, shall run with the title to and burden the Easement Area and Grantor's Property forever, and shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their successors, successors-in-title and assigns."

Beaufort County, with the purchase of the 229 acre parcel, is a successor to Pinckney Point, LLC and the easement runs with the land. Thus, even while the road remains private, the County is within its rights to allow its subtenants, licensees, customers, agents, employees, invitees, mortgagees, successors and assigns to access its 229 acre parcel pursuant to the access easement. Utilization of this access easement, in and of itself, does not make this road a public road. It maintains its status as a private road.

Based on my review of the record in this matter, I do not believe a reasonable jury could have found that there was a patent or latent ambiguity in the Settlement Agreement which would support the contention that the property purchased by the county could only used as a residential development. Likewise, there is no evidence in the record that the County's purchase of the property at the end of the subject road, nor its utilization of the road, has turned a private road into a public road.

b. Breach of Covenant of Good Faith and Fair Dealing

Road, LLC also alleged breach of implied covenant of good faith and fair dealing against Beaufort County. Both Plaintiffs at trial asserted that Beaufort County breached the implied covenant of good faith and fair dealing by dealing unfairly with Pinckney Point, LLC in its permit approval, and by purchasing the 229 acres from Equity Resource Partners. I find there is no evidence that would support a jury verdict to Road in this regard.

There exists in every contract an implied covenant of good faith and fair dealing. Adams v. G.J. Creel & Sons, Inc., 320 S.C. 274, 277, 465 S.E.2d 84, 85

(1995). However, there is no breach of the implied covenant where a party to a contract has done what provisions of the contract expressly gave him the right to do. Id.; See also Hotel & Motel Holdings, LLC v. BJC Enterprises, LLC, 414 S.C. 635, 653, 780 S.E.2d 263, 273 (Ct. App. 2015) (there is no breach of contract or implied covenant because the actions taken by the defendant, by assigning a note, were not barred by the contract and did not prohibit the other side from making payment on the note or fulfilling their obligations under the contract).

Generally, with the exception to contracts of insurance, the Courts have not set forth a hard and fast rule of what constitutes a breach of the implied covenant of good faith and fair dealing. However, the cases make clear that it is a by-product of the breach of the contract. In fact, the U.S. Supreme Court has stated that "The concept of good faith in the performance of contracts is a phrase without general meaning or meanings of its own." Northwest, Inc. v. Ginsberg, 134 S. Ct. 1422 (2014).

As to Road's contention that the County held up permitting to Pinckney Point causing Pinckney Point to be unable to find an investor because they did not have their entitlements, I find the facts in evidence do not support this contention and neither does the jury verdict in favor of the County as to Pinckney Point.

Importantly, nothing in the Settlement Agreement required Beaufort County to approve Pinckney Point's permitting requests except for the variance which was granted. With respect to the remaining permitting, all the evidence in this matter shows that Pinckney Point, LLC was to be treated as any other

developer. There is no evidence that they were treated differently from any other developer by the County.

As stated previously, Beaufort County had, contemporaneous with the Settlement Agreement, given the Pinckney Point the required variance and agreed to have the Road declared private. Moreover, while not a condition of the Settlement Agreement, the evidence in this case was that the County gave Conceptual Site Plan approval so as to allow Pinckney Point, LLC to move forward with obtaining entitlements from other agencies and to finalize their engineering plans. The County further worked out the only conditional issue, the septic versus sewer issue, within a period of a few months. Said issue arose from a DRT practice that had been used, and applied to, many other like-kind developments in Beaufort County. As of February 2012, there were no issues remaining between the County and Pinckney Point, LLC. The County was simply awaiting submission by Pinckney Point for Final Approval. In fact, Pinckney Point had well over a year to submit for Final Approval but failed to do so with no alleged "interference" from the County.

There is no evidence that Pinckney Point was treated in any way differently from any other developer. There is evidence in the record that the County's actions did not cause Pinckney Point to fail to meet their obligations under the settlement agreement, but rather, Pinckney Point's own actions did.

John Kunkel testified that Pinckney Point, LLC made no attempt to find an investor until it realized their option was about to expire. When they did find an interested investor, Pinckney Point, LLC was not willing to meet the investor's

terms. Pinckney took a business gamble that did not work out to their benefit, causing them to lose the property and fail their obligations under the Settlement Agreement.

Importantly, these actions relate to the County's alleged conduct directed at Pinckney Point, LLC. By its verdict in the County's favor as to Pinckney Point, LLC, the jury determined that there was no breach of contract or the covenant of good faith and fair dealing by the County on these grounds.

Additionally, by the time Beaufort County purchased the 229 acre parcel, the Settlement Agreement was a nullity given that the Pinckney Point, LLC, could no longer meet its obligations under the contract. Pinckney Point, LLC, through the testimony of Taylor Bush, admitted it did not have any ownership interest or an active option agreement pertaining to the 229 acres when the County purchased the property. The option agreement expired February 28, 2013 but Pinckney Point, LLC was given 11 more days by Equity Resource Partners to close. Additionally, Taylor Bush testified that as of the time Pinckney Point lost its option in early March 2013, they could not develop the property and, therefore, could not fulfill their obligations under the Settlement Agreement. This would include Pinckney Point's obligations to Dot Gnann and Road, LLC under the Settlement Agreement. The only evidence in the record is that Beaufort County performed its obligations under the settlement agreement and it was the failure of Pinckney Point to perform its obligations and subsequent loss of the property which caused Road's alleged damages. Pinckney Point, LLC failed to meet its obligations under its mortgage with BB&T and option agreements with

Equity Resource Partners (hereinafter referred to as "ERP") and lost its right to and ability to perform under the Settlement Agreement. When this happened, Road's alleged damage had already occurred. Pinckney Point, LLC's business gambles are what led them to lose their interest in the property, and along with it, Road's hope to see the anticipated return on its investment in the road parcel.

It is irrelevant that Pinckney Point hoped to recover some interest at some point in the future if someone else did not purchase the property first. When Pinckney Point can no longer perform under the contract, the contract can no longer be considered binding. Pinckney Point, rather than the County, breached the contract with Road, LLC when this occurred.

I have considered the documents and testimony in this matter and find there is no evidence that a reasonable jury could believe supported that Beaufort County breached its covenant of good faith and fair dealing arising out of the Settlement Agreement as to Road, LLC by either its actions related to permitting with Pinckney Point, LLC, or with regard to its subsequent purchase of the property.

Based on all of the above, I find there is no evidence upon which a reasonable jury could rely to find that Beaufort County breached either the terms of the Settlement Agreement or breached its implied covenant of good faith and fair dealing arising out of that agreement.

II. Was there any evidence to support the jury's finding for damages for lost profit?

Additionally, Beaufort County argues that ***even if*** there was evidence to support the jury verdict that there was a breach, Road, LLC's damages in the

amount of $5 million dollars is not supported by any evidence in the record at trial. This court agrees.

The only testimony in the record as to the ***current value*** of Road's property was given by Tommy Hartnett, a certified appraiser. Mr. Hartnett testified that the road parcel is currently valued, with the County as the owner of the 229 acre adjacent property, at $5 million dollars. The property was purchased by Road, LLC for $1.3 million dollars. Road, LLC cannot be said to have suffered a loss in value of their property. The only testimony is that, at the time of trial, it was worth $5 million dollars even with the County owning the adjacent parcel. Thus, there is no evidence of diminished value or damage to Road, LLC and the jury's decision is not supported by the evidence in the record.

Additionally, the evidence of lost profit damages to Road is too speculative to support the verdict of the jury. Road, LLC admits it would only be paid pursuant to the settlement agreement if Pinckney Point was able to find an investor whose terms it would agree to and be able to purchase back the 229 acre parcel from ERP. The evidence of this in the record is too speculative to support this finding.

In a breach of contract action, damages serve to place the non-breaching party in the position he would have enjoyed had the contract been performed. Carolina Winds Owners' Association, Inc. v. Joe Harden Builder, Inc., 297 S.C. 74, 374 S.E.2d 897 (Ct.App.1988), questioned in dictum on other grounds, Kennedy v. Columbia Lumber Co., 299 S.C. 335, 384 S.E.2d 730 (1989). That is, damages give him the benefit of his bargain. Id. In the normal case, the damage

will consist of two distinct elements: (1) out-of-pocket costs actually incurred as a result of the contract; and (2) the gain above costs that would have been realized had the contract been performed. When a plaintiff seeks special damages for breach of contract, he must plead and prove both the fact of damage and the amount of damage with a reasonable degree of certainty. Jackson v. Midlands Human Resources Center, 296 S.C. 526, 374 S.E.2d 505 (Ct.App.1988)(emphasis added). The fact of damage is proved by showing (1) that the plaintiff realized an actual loss he would not have incurred but for the defendant's breach of contract; and (2) the loss was a natural consequence of the breach which may reasonably be supposed to have been within the contemplation of the parties at the time the contract was made. Charles v. Texas Company, 199 S.C. 156, 18 S.E.2d 719 (1942); Goodwin v. Hilton Head Company, 273 S.C. 758, 259 S.E.2d 611 (1979); The Drews Company, Inc. v. Ledwith-Wolfe Associates, Inc., 296 S.C. 207, 371 S.E.2d 532 (1988)(emphasis added). The crucial requirement in lost profits determinations is that they be "established with reasonable certainty, for recovery cannot be had for profits that are conjectural or speculative." South Carolina Finance Corp., supra, at 122, 113 S.E. (2d) at 336. "The proof must pass the realm of conjecture, speculation, or opinion not founded on facts, and must consist of actual facts from which a reasonably accurate conclusion regarding the cause and the amount of the loss can be logically and rationally drawn." 22 Am. Jur. (2d) Damages § 641 (1988).

In this case, the Plaintiffs failed to put forth any evidence to support the requisite showing as set forth above. Initially, the Plaintiff must show that they

would have realized an actual loss they would not have otherwise incurred but for the Defendant's breach of contract. In order to show breach on the part of the County, the Plaintiffs argued that if Pinckney Point, LLC had been given the 120 day extension, it would have found an investor, and it was not given the extension because of unspecified interference by the County. First, there is no evidence from ERP that it would have given Pinckney any further extension. In fact, they declined to do so. Next, Pinckney nor Road offered testimony from any alleged investor(s), just that they are sure they would have found one. They did not even name who these future investors would have been. In addition to speculating that Pinckney Point not only could have repurchased the property subsequent to losing their option with Equity Resource Partners, they must speculate that Equity would not have found another buyer. The testimony is clear that ERP was looking to sell, and searching for a buyer, and the Plaintiff's' witnesses admit that ERP would have sold to whomever came up with the money first. The evidence was that ERP was not willing to give further extensions to Pinckney and were looking for other options to market the property.

Pinckney Point, LLC (and with them Road, LLC) offered no reliable evidence of Pinckney Point's ability to ever re-purchase the property, and no evidence that Equity Resource Partners would not have found, and sold, the property to another purchaser. Without being able to show these two things, Road cannot show lost profit damage, given the predicament Pinckney Point had put Road, LLC in when they lost their option on the 229 acre parcel. Road's

complete showing of lost profits is premised upon multi-level speculative evidence and was not established with reasonable certainty.

DETERMINATION

Based on the foregoing, I find that there is no evidence to support the jury verdict in favor of Road, LLC in this matter as there is no evidence that Beaufort County breached a contract with Road, LLC, or breached a covenant of good faith and fair dealing. Additionally, there is no evidence that Road, LLC has suffered any damage. Thus, I find that the jury's verdict of Five Million Dollars to Road, LLC is not supported by any evidence in the record and do

GRANT Beaufort County's Motion for JNOV on Road, LLC's claims.

And it is so **ORDERED.**

By:_____
Carmen Tevis Mullen
Judge, Fourteenth Judicial Circuit

_____, South Carolina

May _____, 2017.

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM BEAUFORT COUNTY
Court of Common Pleas

Carmen T. Mullen, Circuit Court Judge
Case No. 2013-CP-07-01341

Appeal Case No. 2017-001736

Road, LLC and Pinckney Point, LLC, ... Appellants,

v.

Beaufort County, a political subdivision of the State of South Carolina,.....Respondent.

CERTIFICATE OF COUNSEL

The undersigned certifies that the Record on Appeal contains all material proposed to be included by any of the parties and not any other material.

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April 30, 2018
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