

11/14/91  
EX T 21189063

STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

) INDENTURE  
) (AGREEMENTS, CONVEYANCES AND  
) GRANTS OF RIGHTS AND EASEMENTS)

THIS INDENTURE is made and entered into this 14 day of November, 1991 by and between Jeannette Creek Limited Partnership, a South Carolina limited partnership, The Yacht Club at Toler's Cove Marina Limited Partnership, a South Carolina limited partnership, and The Yacht Club at Toler's Cove Marina Horizontal Property Regime, a condominium under the South Carolina Horizontal Property Act.

ARTICLE I

DEFINITIONS

For all purposes of this AGREEMENT, except as otherwise expressly provided, or unless the context requires otherwise, the terms defined in this Article shall have the meanings herein assigned to them; and include the plural as well as the singular;

AGREEMENT shall mean this Indenture between the PARTIES.

ASSOCIATION shall mean the Toler's Cove Homeowners Association.

JEANNETTE CREEK shall mean Jeannette Creek Limited Partnership, its successors and assigns.

MARINA shall mean, collectively, the MARINA PARTNERSHIP and the MARINA REGIME as hereinafter defined, and the successors and assigns of each.

MARINA FACILITIES shall mean all property and property rights granted to the MARINA PARTNERSHIP, as hereinafter defined by the WARRANTY DEED, as hereinafter defined; all property and property rights granted to MARINA PARTNERSHIP by this AGREEMENT; and,

without limitation, the petroleum storage and transfer systems heretofore and now serving the MARINA.

MARINA PARTNERSHIP shall mean the South Carolina limited partnership known as The Yacht Club at Toler's Cove Marina Limited Partnership.

MARINA REGIME shall mean the condominium known as The Yacht Club at Toler's Cove Horizontal Property Regime.

PARTIES shall mean the parties to this AGREEMENT.

PARTY shall mean a signatory to this AGREEMENT.

PROJECT SITE shall mean the condominium project commonly known as "Toler's Cove" situate on the western side of Highway 703, near the Ben Sawyer Memorial Bridge, in the Town of Mountain Pleasant, Charleston County, South Carolina.

REGIME shall mean the Toler's Cove Horizontal Property Regime.

RMC OFFICE shall mean the Office of the Register of Mesne Conveyances for Charleston County, South Carolina, and all references in this AGREEMENT to the present or future place of recordation of any document or instrument, unless the context clearly indicates to the contrary, shall be to said RMC OFFICE.

WARRANTY DEED shall mean the deed of conveyance executed by JEANNETTE CREEK to the MARINA PARTNERSHIP dated December 20, 1985, recorded in the RMC OFFICE in Book R-150, page 642.

## ARTICLE II

### GENERAL RECITALS

The following statements of fact are herewith recited and declared to be, insofar as the PARTIES hereto are now advised, in all respects true and correct:

A. The original Master Deed for Toler's Cove Horizontal Property Regime was recorded on February 15, 1985, in Deed Book H-143, page 536, in the RMC OFFICE. The Master Deed, inter alia, gave the Developer the right to expand the REGIME to a maximum of 170 units. Additional units were to be added on a phase basis. The Master Deed was amended by document entitled "First Amendment to Master Deed," dated December 31, 1985, and filed for record in Deed Book T-150, Page 536 in the RMC OFFICE.

B. By the WARRANTY DEED JEANNETTE CREEK granted to MARINA PARTNERSHIP a parcel of land described therein (the "Dominant Parcel") and further granted to MARINA PARTNERSHIP a perpetual commercial easement for the purposes and uses set forth hereinafter. The WARRANTY DEED further subjected JEANNETTE CREEK'S retained lands (the "Burdened Parcel") to certain restrictions and reserved certain easements including an easement for encroachment of stairways constructed on the Burdened Parcel which extended onto the Dominant Parcel. The easement purposes and uses set forth in the said WARRANTY DEED are as follows:

1. For pedestrian and vehicular ingress to and egress from the Dominant Parcel;
2. For the construction, installation, support, and maintenance of improvements to the Dominant Parcel as shown upon Exhibit "C" to the WARRANTY DEED;
3. For the construction, installation, support and maintenance of all utilities serving the Dominant Parcel;

4. For vehicle parking by the owner of the Dominant Parcel, and the employees, agents, lessees, invitees, guests and licensees of such owner;

5. For the construction, support, and maintenance of the petroleum storage and transfer systems serving the Dominant Parcel, as shown on Exhibit "D" to the WARRANTY DEED;

6. For the construction, attachment, affixation, support and maintenance of any docking structures or other facilities; and

7. For the maintenance, repair and replacement of any existing improvements on the Dominant Parcel Encroaching upon the Burdened Parcel.

C. By easement dated December 31, 1985, and recorded in Book S-150, Page 837 in the RMC OFFICE, the REGIME granted to MARINA PARTNERSHIP a perpetual commercial easement across the property of the REGIME described in the easement. The purposes and uses of said easement as stated therein grant are identical to those granted to MARINA PARTNERSHIP by JEANNETTE CREEK in the WARRANTY DEED. The easement also provided for payment by the MARINA PARTNERSHIP to the REGIME of a pro rata share of the actual cost of maintenance of the parking areas, subject to a limit of ten (10) percent of the actual cost as more particularly set forth therein.

D. By instrument entitled "Easement Agreement," dated November 6, 1987, and recorded at Book Z-170, Page 881 in the RMC OFFICE, JEANNETTE CREEK, the ASSOCIATION and the MARINA PARTNERSHIP entered into an agreement which, inter alia, defined more particularly certain of the easement areas upon the Burdened Parcel

which had been granted by the WARRANTY DEED. That agreement incorporated a plat entitled "Parking, Access and Usage Easement for the Yacht Club at Toler's Cove Marina Limited Partnership," dated October 28, 1987, prepared by Forsberg Engineering and Surveying, Inc.

E. By instrument entitled "Encroachment Agreement and Permit," dated November 6, 1987, and recorded at Book A-171, Page 0001 in the RMC OFFICE, JEANNETTE CREEK, the ASSOCIATION and the MARINA PARTNERSHIP entered into an encroachment agreement which, inter alia, purported to continue in place all stairway encroachments as described upon a drawing bearing the legend "Site Conditions Toler's Cove, Town of Mt. Pleasant, Charleston County, S.C." sheets 1 and 2 dated March 10, 1987 and last revised on October 1, 1987.

F. By instrument dated April 7, 1989, and entitled "MASTER DEED FOR THE YACHT CLUB AT TOLER'S COVE MARINA HORIZONTAL PROPERTY REGIME" the MARINA PARTNERSHIP created a condominium pursuant to the South Carolina Horizontal Property Act and subjected to the regime a portion of Tract C consisting of 6.60 acres along with limited and non-exclusive easements as described in Exhibits "A" and "B" to that instrument.

### ARTICLE III

#### MATTERS OF MUTUAL INDUCEMENT

A. The PARTIES to this AGREEMENT desire the completion of the development of the PROJECT SITE for their mutual benefit;

B. Questions have arisen as to whether JEANNETTE CREEK can convey marketable title to the remaining property to be developed

due to the non-specific nature of the easements granted in the various instruments and agreements affecting such property.

C. Questions have arisen as to whether the fuel storage and fuel line system developed and constructed by JEANNETTE CREEK, sold by JEANNETTE CREEK to MARINA PARTNERSHIP, and currently operated by MARINA PARTNERSHIP is or has been leaking contaminants onto the property of MARINA PARTNERSHIP and JEANNETTE CREEK; and

D. JEANNETTE CREEK has filed a lawsuit which has been removed to the U. S. District Court, Charleston Division, for declaratory and other relief, including a request for an injunction as a result of the possible leakage of the said fuel storage and fuel line system, to which lawsuit the MARINA PARTNERSHIP has responded, implead third parties, and counterclaimed alleging breach of contract and other causes of action. The parties to this lawsuit desire that this AGREEMENT settle all issues relative to said suit.

#### ARTICLE IV

##### AGREEMENTS AND GRANTING CLAUSES

###### RECITAL APPLICABLE TO THIS ARTICLE.

JEANNETTE CREEK and MARINA have agreed and intend hereby to resolve all existing disputes between them by making and entering into the following grants, conveyances, and covenants.

NOW, THEREFORE, in consideration of recitals and the matters of mutual inducement which the PARTIES hereby confirm to be correct, and the sum of Five and no/100 Dollars (\$5.00) good and valuable consideration by each of the PARTIES paid to the other, the receipt and adequacy of which are hereby acknowledged, and the

mutual covenants and promises herein made and performed or to be performed, the PARTIES agree as follows:

For the purposes of identification and reference only with respect to the grants hereinafter recited and made, the following property descriptions are given:

TRACT C:

All that certain piece, parcel or tract of land with the buildings and improvements thereon, situate, lying and being in the Town of Mt. Pleasant, County of Charleston, State of South Carolina, and being shown as 30.771 acres and designated as "TRACT 'C'" on plat of survey entitled "SUBDIVISION PLAT OF A 53.134 ACRE TRACT TOWN OF MT. PLEASANT CHARLESTON COUNTY SOUTH CAROLINA," dated August 24, 1984, prepared by Forsberg Engineering & Surveying, Inc., said plat being duly recorded in the RMC OFFICE in Plat Book BC at page 80.

TMS#: 530-00-00-007

TRACT B:

All that certain piece, parcel or tract of land with the buildings and improvements thereon, situate, lying and being in the town of Mt. Pleasant, County of Charleston, State of South Carolina, and being shown as 11.903 acres and designated as "TRACT 'B'" on a plat of survey entitled, "SUBDIVISION PLAT OF A 53.134 ACRE TRACT TOWN OF MT. PLEASANT CHARLESTON COUNTY SOUTH CAROLINA," dated August 24, 1984, prepared by Forsberg Engineering & Surveying, Inc., said plat being duly recorded in the R.M.C. Office for the County of Charleston, South Carolina, in Plat Book BC at page 80, less and except that portion of said TRACT B defined and described as "Limited Common Elements" at Article I, Section 1, paragraph (n), of the Master Deed for Toler's Cove Horizontal Property Regime dated January 31, 1985, and recorded in Book H-143, page 536, in the RMC OFFICE, and less and except that portion of said TRACT B defined and described as "Apartment" at Article I, Section 1, paragraph (b) in said Master Deed for Toler's Cove Horizontal Property Regime.

TMS#: 530-00-00-009

PARCELS 1, 5, 7 PRIVATE ROAD SYSTEM AND PRIVATE ROAD SYSTEMS AND RECREATIONAL AREA AND RECREATIONAL AREAS:

All those certain pieces, parcels, or tracts of land, situate, lying and being in the Town of Mount Pleasant, County of Charleston, State of South Carolina, and being respectively designated as "PARCEL 1," "PARCEL 5," "PARCEL 7," "PRIVATE ROAD SYSTEM," "PRIVATE ROAD SYSTEM & RECREATIONAL AREA," and "RECREATIONAL AREA" on a plat of survey entitled "A SUBDIVISION PLAT OF TRACT 'B', 11.903 ACRES TOLER'S COVE HORIZONTAL REGIME, MOUNT PLEASANT, CHARLESTON COUNTY, S.C.," dated August 29, 1984, prepared by Forsberg Engineering & Surveying, Inc., said plat being duly recorded in the RMC OFFICE in Plat Book BC at page 99; less and except that portion of the above-described properties defined as the "Limited Common Elements" at Article I, Section 1, paragraph (n), of the Master Deed for Toler's Cove Horizontal Property Regime dated January 31, 1985, and recorded in Book H143, page 536, records R.M.C. Office, Charleston County, South Carolina and less and except that portion of the above-described properties defined as "Apartment" at Article I, Section 1, paragraph (b) of said Master Deed for Toler's Cove Horizontal Property Regime.

A. FIRST GRANTING CLAUSE

(GRANT BY JEANNETTE CREEK TO MARINA PARTNERSHIP)

KNOW ALL MEN BY THESE PRESENTS, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and the covenants, agreements, conditions and stipulations herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and conclusively established;

JEANNETTE CREEK hereby grants, bargains, sells, releases and conveys to MARINA PARTNERSHIP the following:

All right, title and interest of JEANNETTE CREEK to all those lands situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703 leading from Mt. Pleasant to Sullivan's Island, north of the Ben Sawyer Bridge over the Intracoastal Waterway, and lying generally to the northwest of the new adjusted northwest boundary lines of NEW PHASE 3 PARCEL 2 and PHASE 4 PARCEL 3A as shown and delineated as "TRACT 'C' AREA 1 0.027 AC." upon a drawing by Forsberg Engineering & Surveying, Inc. dated April 16, 1991, revised June 24, 1991,



entitled "plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract "D" and Residual Future Development and the Adjustment of Property Lines Between Tract "C" and Parcels 2, 3A, 3B, 4, and 5, Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference. The lands which are the subject of this grant and are to the northwest of and adjacent to the adjusted northwest boundaries of NEW PHASE 3, PARCEL 2 and PHASE 4, PARCEL 3A as shown upon the herein referenced drawings and border TRACT "C".

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It is the intention of JEANNETTE CREEK hereby to transfer and convey, and this grant is to be construed as a conveyance of all of the right, title, and interest of JEANNETTE CREEK to MARINA PARTNERSHIP of the narrow areas of land consisting in the aggregate of 0.027 acre lying between the southern boundary of TRACT "C" presently owned by MARINA PARTNERSHIP and the adjusted new northern boundaries of NEW PHASE THREE PARCEL 2 and PHASE 4 PARCEL 3A as shown upon the referenced plats.

FULL  
LINGS  
ALONG  
MARINA

TNS NO. 530-00-00-007

RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns agree: (i) not to erect or build upon the parcel described in this First Granting Clause any building or structure, or any roadway, or boat ramp, nor use or permit the same to be used for parking or storage of vehicles of any type. MARINA PARTNERSHIP further agrees not to pave the parcel described in this First Granting Clause; (ii) not to store boats, boat cradles, trailers, docks, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon this property except during times of emergency or general rebuilding or overhaul of docks and that all stored materials will be removed promptly upon completion of repairs; and (iii) at all other times to maintain this parcel in a sightly manner and free of litter and debris and in keeping with the condition and character of the development of the PROJECT SITE.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto MARINA PARTNERSHIP, its successors and assigns, forever.

**B. SECOND GRANTING CLAUSE**

KNOW ALL MEN BY THESE PRESENTS, for and in consideration of the sum Ten Dollars (\$10.00) in hand paid, and the covenants, agreements, conditions and stipulations herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and conclusively established;

1. JEANNETTE CREEK hereby grants, bargains, sells, releases and conveys to MARINA PARTNERSHIP the following:

All that certain piece, parcel, lot or tract of land, situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703 leading from Mt. Pleasant to Sullivan's Island, north of the Ben Sawyer Bridge over the Intracoastal Waterway, being shown and delineated as "TRACT 'D' 0.348 AC." upon a drawing by Forsberg Engineering and Surveying, Inc. dated April 16, 1991, revised June 24, 1991, entitled "Plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract "D" and Residual Future Development and the Adjustment of Property Lines Between Tract "C" and Parcels 2, 3A, 3B, 4, and 5, Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference and made a part hereof. A metes and bounds description of this parcel is attached as Exhibit A and incorporated herein by reference.  
TMS NO. 530-00-00-172.

P/B CG 81

FOR THANKS

Reserving, however, unto JEANNETTE CREEK, its successors and assigns:

a. An exclusive easement seventy-five (75) feet in width, and at the location shown upon the plat referred to in this Second Granting Clause, in perpetuity for a roadway for vehicular and pedestrian traffic including but not limited to the right to

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grade, pave, install curbs, gutters, gates, security stations, related roadway equipment and utilities; provided, however, the use of such easement by JEANNETTE CREEK shall not interfere with the use by MARINA PARTNERSHIP of existing fuel and utility systems; and

b. A non-exclusive easement for the operation, repair, maintenance, and replacement of all utilities presently in place upon the parcel above described in this Second Granting Clause; provided such use shall not prevent the use by MARINA PARTNERSHIP of said parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT. JEANNETTE CREEK hereby agrees that any ground, pavement or landscaping which is disturbed during repair, replacement, or maintenance of its utilities will be restored to its original condition upon completion.

#### RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns agree: (i) not to erect or build upon this parcel any building, structure, sign or any roadway which would allow entry or exit into the Toler's Cove Development, nor use or permit the same to be used for parking or storage of vehicles of any type; (ii) not to store boats, boat cradles, trailers, docks, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon this property except during times of emergency or general rebuilding or overhaul of docks and that all stored materials will be removed promptly upon completion of repairs; and (iii) at all other times to maintain this parcel in a sightly manner and free of litter and debris and

in keeping with the condition and character of the development of the PROJECT SITE.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the MARINA PARTNERSHIP, its successors and assigns, forever.

2. JEANNETTE CREEK hereby further and in addition grants, bargains, sells, releases, and conveys unto MARINA PARTNERSHIP the following:

All that certain piece, parcel, lot or tract of land, situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703 leading from Mt. Pleasant to Sullivan's Island, north of Ben Sawyer Bridge over the Intracoastal Waterway, being shown and delineated as "TRACT 'C' AREA 2 0.091 AC." upon a drawing by Forsberg Engineering and Surveying, Inc. dated April 16, 1991, revised June 24, 1991, entitled "Plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract 'D' and Residual Future Development and the Adjustment of Property Lines Between Tract 'C' and Parcels 2, 3A, 3B, 4, and 5. Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference and made a part hereof. A metes and bounds description of said parcel is attached hereto as Exhibit B and incorporated herein by reference.

TMS NO. 530-00-00-007.

Reserving, however, unto JEANNETTE CREEK, its successors and assigns:

a. A non-exclusive easement for the operation, repair, maintenance, and replacement of all utilities presently in place or upon the parcel described in Section B.2. of this ARTICLE IV provided such use shall not prevent the use by MARINA PARTNERSHIP of said parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT. Any future utilities

*P/B CG-81  
30' IMPROVEMENT  
OF MARINA  
BUILDING*

to be located by JEANNETTE CREEK will to the extent possible be located either within existing easement areas outside the boundaries of this parcel or upon its own lands; provided that any future utilities which must of necessity be located by JEANNETTE CREEK upon this parcel will be located along boundary lines or otherwise in such manner to minimize interference with MARINA PARTNERSHIP'S use of this parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT.

b. A non-exclusive easement for the temporary access to, and for the purposes of construction and/or repair, maintenance and replacement of any structure erected or to be erected upon the presently undeveloped portion of the lands of JEANNETTE CREEK adjoining this parcel, but limited to such width as is reasonably necessary for the purposes of effecting such construction, repair, maintenance, or replacement and conducted in such manner as to minimize interference with MARINA PARTNERSHIP'S use of the parcel.

#### RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns agree: (i) not to erect or build upon this parcel any building, structure, or roadway, or boat ramp, nor use or permit the same to be used for non-temporary parking or any storage of vehicles of any type; (ii) not to pave this parcel; (iii) not to store boats, boat cradles, trailers, docks, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon this property or erect any temporary structure except during dredging operations and during times of normal maintenance of, or emergency or general rebuilding

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or overhaul of, docks and that all stored materials and temporary structures will be removed promptly upon completion of repairs or the end of the emergency or dredging; (iv) not to allow any temporary structure erected for normal maintenance or dredging to remain upon this parcel or any other property granted to the MARINA PARTNERSHIP under this AGREEMENT for more than thirty (30) days in any six (6) month period or for more than thirty (30) days at any one time; and (v) at all other times to maintain this parcel in a sightly manner and free of litter and debris and in keeping with the condition and character of the development of the PROJECT SITE.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto MARINA PARTNERSHIP, its successors and assigns, forever.

3. JEANNETTE CREEK hereby further and in addition grants, bargains, sells, releases, and conveys unto MARINA PARTNERSHIP the following:

All that certain piece, parcel, lot or tract of land, situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703, leading from Mt. Pleasant to Sullivan's Island, north of Ben Sawyer Bridge over the Intracoastal Waterway, being shown and delineated as "TRACT 'C' AREA 3 0.283 AC." upon a drawing by Forsberg Engineering and Surveying, Inc. dated April 16, 1991, revised June 24, 1991, entitled "Plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract 'D' and Residual Future Development and The Adjustment of Property Lines Between Tract 'C' and Parcels 2, 3A, 3B, 4, and 5, Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference and made a part hereof. A metes and bounds description of said parcel is attached hereto as Exhibit C and incorporated herein by reference.

TMS NO. 530-00-00-007.

Reserving, however, unto JEANNETTE CREEK, its successors and assigns:

a. A non-exclusive easement for the operation, repair, maintenance, and replacement of all utilities presently in place or upon the parcel described above in Section B.3 of this ARTICLE IV, provided such use shall not prevent the use by MARINA PARTNERSHIP of said parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT. Any future utilities to be located by JEANNETTE CREEK will to the extent possible be located either within existing easement areas outside the boundaries of this parcel or upon its own lands; provided that any future utilities which must of necessity be located by JEANNETTE CREEK upon this parcel will be located along boundary lines or otherwise in such manner to minimize interference with MARINA PARTNERSHIP'S use of this parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT.

b. A non-exclusive easement for the temporary access to, and for the purposes of construction and/or repair, maintenance and replacement of any structure erected or to be erected upon the presently undeveloped portion of the lands of JEANNETTE CREEK adjoining this parcel, but limited to such width as is reasonably necessary for the purposes of effecting such construction, repair, maintenance, or replacement and conducted in such manner as to minimize interference with MARINA PARTNERSHIP'S use of the parcel.

c. A non-exclusive easement for temporary access to and from and for the operation, maintenance, and repair of the

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Bulkhead (described hereinafter) and supporting structures, including any and all replacements thereof and any and all other erosion control devices, systems, and/or materials which may be substituted therefor, provided such other devices, systems, and/or materials are, if necessary, approved by the Corps of Engineers and the South Carolina Coastal Council and, in addition, are approved by the MARINA PARTNERSHIP, which approval shall not be unreasonably withheld.

RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns, agree: (i) not to place, erect or build upon this parcel any building or other structure (but will have the right to place one dumpster thereon); (ii) not to use or permit the same to be used for storage of vehicles of any type, provided, the same may be used for the temporary parking of vehicles; (iii) in the event this parcel should be paved, any paving will not be closer than four feet (4') from any building or structure erected upon the undeveloped portion of the lands of JEANNETTE CREEK; (iv) not to store boats, boat cradles, trailers, docks, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon this property or erect any temporary structure, except during dredging operations and during times of normal maintenance of, or emergency or general rebuilding or overhaul of docks, and that all stored materials and temporary structures will be removed promptly upon completion of repairs or the end of the emergency or dredging; (v) not to allow any temporary structure erected for normal maintenance or dredging to remain upon this parcel or any other property granted to the



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MARINA PARTNERSHIP under this AGREEMENT for more than thirty (30) days in any six (6) month period or for more than thirty (30) days at any one time; and (v) at all other times to maintain this parcel in a sightly manner and free of litter and debris and in keeping with the condition and character of the development of the PROJECT SITE.

MARINA PARTNERSHIP acknowledges and recognizes that the configuration of the parcel of 0.283 acres herein described and conveyed includes a projection or extension to the south, running along the Private Road System, bounded upon the east by Curve C-2 (radius 57.00', length 101.20') and a line bearing S23°42'55"E which extends 25.09' from the southern end of Curve C-2 to the commencement of Curve C-3, all as shown upon a drawing by Forsberg Engineering and Surveying, Inc., dated July 10, 1990, entitled "Subdivision Plat of PHASE 4 PARCEL 3 1.074 Acres Toler's Cove Horizontal Regime Town of Mount Pleasant Charleston County, S.C." to be recorded, which is incorporated herein by reference and made a part hereof. Such projection or extension in effect blocks access to the Private Road System to and from the northern portion of the parcel retained by to JEANNETTE CREEK and identified upon the last referenced plat as "PHASE 4 PARCEL 3B 0.461 ACRES" along a line shown upon said plat bearing S33°12'00"E measuring 77.71'. Without limitation, but in amplification of the non-exclusive easements for access reserved to JEANNETTE CREEK in this granting clause, MARINA PARTNERSHIP, its successors and assigns, agree: (i) that such reserved non-exclusive rights of access shall apply and extend to the roughly triangular shaped area of land lying to the

west of Curve C-2 and the aforesaid straight line measuring 25.09' and lying to the east of said line bearing S33°12'00"E; (ii) that in addition to the restrictions hereinabove set forth against construction, no curb, gutter, culvert, ditch, or other obstruction shall be placed within or upon said area which would interfere with free and normal pedestrian and vehicular access over and across said area to JEANNETTE CREEK'S retained land and the improvements now or hereafter constructed thereon; and (iii) that in the event said area is not paved by MARINA PARTNERSHIP, JEANNETTE CREEK, its successors and assigns, shall have the right, but not the obligation, to grade, pave, and maintain the same.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto MARINA PARTNERSHIP, its successors and assigns, forever.

4. JEANNETTE CREEK hereby further and in addition grants, bargains, sells, releases, and conveys unto MARINA PARTNERSHIP the following:

All that certain piece, parcel, lot or tract of land, situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703, leading from Mt. Pleasant to Sullivan's Island, north of Ben Sawyer Bridge over the Intracoastal Waterway, being shown and delineated as "TRACT 'C' AREA 4 0.096 AC." upon a drawing by Forsberg Engineering and Surveying, Inc. dated April 16, 1991, revised June 24, 1991, entitled "Plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract 'D' and Residual Future Development and the Adjustment of Property Lines Between Tract 'C' and Parcels 2, 3A, 3B, 4, and 5, Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference and made a part hereof. A metes and bounds description of said parcel is attached

hereto as Exhibit D and incorporated herein by reference.

TMS NO. 530-00-00-007.

Reserving, however, unto JEANNETTE CREEK, its successors and assigns:

a. A non-exclusive easement for the operation, repair, maintenance, and replacement of all utilities presently in place or upon the parcel described above in Section B.4 of this ARTICLE IV, provided such use shall not prevent the use by MARINA PARTNERSHIP of said parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT. Any future utilities to be located by JEANNETTE CREEK will to the extent possible be located either within existing easement areas outside the boundaries of this parcel or upon its own lands; provided that any future utilities which must of necessity be located by JEANNETTE CREEK upon this parcel will be located along boundary lines or otherwise in such manner to minimize interference with MARINA PARTNERSHIP'S use of this parcel for any purpose for which it is entitled to be used under the terms of this AGREEMENT.

b. A non-exclusive easement for the temporary access to, and for the purposes of construction and/or repair, maintenance and replacement of any structure erected or to be erected upon the presently undeveloped portion of the lands of JEANNETTE CREEK adjoining this parcel, but limited to such width as is reasonably necessary for the purposes of effecting construction, repair, maintenance, or replacement and conducted in such manner as to minimize interference with MARINA PARTNERSHIP'S use of the parcel.

c. A non-exclusive easement for the temporary access to, maintenance, and repair of the Bulkhead (described hereinafter) and supporting structures, including any and all replacements thereof and any and all other erosion control devices, systems, and/or materials which may be substituted therefor, provided such other devices, systems and/or materials are, if necessary, approved by the Corps of Engineers and the South Carolina Coastal Council and, in addition, are approved by the MARINA PARTNERSHIP, which approval shall not be unreasonably withheld.

RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns agree: (i) not to erect or build upon this parcel any building, structure, or roadway, or boat ramp, nor use or permit the same to be used for non-temporary parking or any storage of vehicles of any type; (ii) not to pave this parcel; (iii) not to store boats, boat cradles, trailers, docks, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon this property or erect any temporary structure except during dredging operations and during times of normal maintenance of, or emergency or general rebuilding or overhaul of, docks and that all stored materials and temporary structures will be removed promptly upon completion of repairs or the end of the emergency or dredging; (iv) not to allow any temporary structure erected for normal maintenance or dredging to remain upon this parcel or any other property granted to the MARINA PARTNERSHIP under this AGREEMENT for more than thirty (30) days in any six (6) month period or for more than thirty (30) days at any

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one time; and (v) at all other times to maintain this parcel in a slightly manner and free of litter and debris and in keeping with the condition and character of the development of the PROJECT SITE.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the MARINA PARTNERSHIP, its successors and assigns, forever.

C. THIRD GRANTING CLAUSE

(GRANT OF BULKHEAD AND AGREEMENTS PERTAINING THERETO)

KNOW ALL MEN BY THESE PRESENTS, for and in consideration of the sum Ten Dollars (\$10.00) in hand paid, and the covenants, agreements, conditions and stipulations herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and conclusively established;

MARINA PARTNERSHIP hereby grants, bargains, sells, releases, and conveys to JEANNETTE CREEK the following:

All that certain metal bulkhead, vertical retaining wall, or erosion control device presently constructed upon or adjacent to the lands of the MARINA PARTNERSHIP hereinafter more fully described, together with any and all supporting elements thereof, including, without limitation, all tie rods, conduits, anchor plates, deadmen, parts, equipment, structures, and devices presently connected thereto or associated therewith, portions of which are located upon the respective lands of the MARINA PARTNERSHIP and JEANNETTE CREEK, said bulkhead and supporting elements being hereinafter collectively referred as to the "BULKHEAD". By way of further description, the bulkhead proper, as distinguished from its supporting elements, consists of two walls or sections, the more southerly of which is referred to as "Bulkhead A", and the more northerly of which is referred to as "Bulkhead B" upon a drawing prepared by Forsberg Engineering and Surveying, Inc. dated January, 1986, entitled "Record Drawing Toler's Cove", which is incorporated herein by reference and made a part hereof, Bulkhead A, in three segments, having a length of approximately 289 linear feet, and Bulkhead B, in two

segments, having a length of approximately 152 linear feet.

SAVING, EXCEPTING, AND EXCLUDING from the operation and effect of this Third Granting Clause and specifically reserving unto the MARINA PARTNERSHIP the following parcel of land which is hereinafter referred to as the "BULKHEAD ADJACENT STRIP":

All that certain piece, parcel, lot or tract of land situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, west of South Carolina Highway 703, leading from Mt. Pleasant to Sullivan's Island, north of the Ben Sawyer Bridge over the Intracoastal Waterway, being shown and delineated as "TRACT 'C' AREA 5 0.225 AC." upon a drawing by Forsberg Engineering and Surveying, Inc. dated April 16, 1991, revised June 24, 1991, entitled "Plat of the Subdivision of Parcel 3 Into Parcels 3A and 3B and the Subdivision of Future Development Parcel Into Tract 'D' and Residual Future Development and the Adjustment of Property Lines Between Tract 'C' and Parcels 2, 3A, 3B, 4, and 5, Toler's Cove Horizontal Regime, Mt. Pleasant, Charleston County, SC", to be recorded, which is incorporated herein by reference and made a part hereof. A metes and bounds description of said parcel is attached hereto as Exhibit E and incorporated herein by reference.

MARINA PARTNERSHIP hereby further and in addition grants, bargains, sells, releases, and conveys unto JEANNETTE CREEK, its successors and assigns, a perpetual non-exclusive easement in, to, over and across the BULKHEAD ADJACENT STRIP, whether previously owned or acquired from JEANNETTE CREEK under the Granting Clauses of this AGREEMENT, for the purposes of maintaining and repairing in place of, and for access to and from and for the purposes of (i) repair, maintenance, replacement, and rebuilding of, the BULKHEAD, including any and all replacements thereof and any and all other erosion control devices, systems, and/or materials which may be substituted therefor, provided such other devices, systems, and/or materials are, if necessary, approved by the Corps of Engineers and

the South Carolina Coastal Council and, in addition, are approved by the MARINA PARTNERSHIP, which approval shall not be unreasonably withheld; (ii) temporary access to, and for the purposes of, construction and/or repair, maintenance, and replacement of any structure erected or to be erected upon the presently undeveloped portion of the lands of JEANNETTE CREEK adjoining this parcel, but limited to such width as is reasonably necessary for the purpose of effecting such construction, repair, maintenance, or replacement and conducted in such manner as to minimize interference with MARINA PARTNERSHIP'S use of this parcel; and (iii) at all times, except when being used by MARINA PARTNERSHIP during or following times of emergency as allowed hereunder, to allow JEANNETTE CREEK, its successors and assigns, pedestrian access over and across and the right to maintain the BULKHEAD ADJACENT STRIP in a sightly manner free of litter and debris and to plant and/or landscape the same in keeping with the condition and character of the development of the PROJECT SITE, including, without limitation, the right to plant grass, place sod and ornamental shrubbery, but excluding the planting or placing of trees, thereon; provided, however, MARINA PARTNERSHIP shall have no liability or responsibility for the restoration of any such planning, grassing, or landscaping as a result of its use of the BULKHEAD ADJACENT STRIP during or following times of emergency as allowed hereunder.

RESTRICTIONS

MARINA PARTNERSHIP, its successors and assigns, agree: (i) not to erect or build or place upon the BULKHEAD ADJACENT STRIP described in this Third Granting Clause, any building, structure,

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roadway, boat ramp, or sign, nor use or permit the same to be used for parking or storage of vehicles of any type. MARINA PARTNERSHIP further agrees not to pave the parcel described as the BULKHEAD ADJACENT STRIP; and (ii) not to store boats, boat cradles, trailers, dock boxes, pilings, tools, machinery, equipment, building or repair materials upon said property except for repair or rebuilding purposes during or following times of emergency, and that all of the stored materials will be removed promptly upon completion of such repairs or rebuilding.

By acceptance of this conveyance, JEANNETTE CREEK binds itself, and its successors in title or interest to the BURDENED PARCEL, to keep and maintain the BULKHEAD in good condition and repair, including the replacement of same in the event of its destruction by storm or other casualty, subject, however, to the regulations and requirements of the U.S. Army Corps of Engineers, the South Carolina Coastal Council, or other regulatory authority having jurisdiction of the same and to maintain casualty (in the full insurable amount) and liability insurance in full force and effect with respect to the BULKHEAD, naming the MARINA PARTNERSHIP an additional insured as its interests may appear. The restrictive covenants in the foregoing sentence shall run with the title to the BURDENED PARCEL and shall be binding upon and applicable to, and only upon and to, the record title holder of the BURDENED PARCEL (hereinafter, whether one or more, referred to as the "BURDENED PARCEL OWNER"). Said restrictive covenants shall be and remain effective without further agreement or documentation upon any conveyance of all or part of the BURDENED PARCEL.



In the event the BURDENED PARCEL OWNER shall fail to so maintain, repair, or replace the BULKHEAD, the MARINA PARTNERSHIP shall have the right to do so, after not less than thirty (30) days written notice, and to recover its costs and expenses from the BULKHEAD OWNER. In the event MARINA PARTNERSHIP at anytime hereafter incurs expense for the reasonable and necessary maintenance, repair, or replacement of the BULKHEAD as provided in the preceding sentence in this ARTICLE, the MARINA PARTNERSHIP, or its successors or assigns, shall be entitled to file a Notice of Lien in the Office of the Register of Mesne Conveyances of Charleston County, setting forth the amount and approximate date or dates of such expenditure, and upon the filing of such Notice of Lien, MARINA PARTNERSHIP, or its successors or assigns, shall have, and is hereby granted, a lien upon the BURDENED PARCEL to the extent of such reasonable and necessary costs and expenses, including reasonable attorney's fees; provided, that such lien shall be subordinate to any and all mortgages now or hereafter placed upon the BURDENED PARCEL.

PROVIDED, HOWEVER, ANYTHING HEREIN APPEARING TO THE CONTRARY NOTWITHSTANDING, it is the intent of the PARTIES and this AGREEMENT shall be construed in such manner that: (i) JEANNETTE CREEK shall have no liability for the past, present, or future maintenance, repair, replacement, or insurance of the BULKHEAD after such time it has conveyed the BURDENED PARCEL to a bona fide third party purchaser, including, without limitation, the ASSOCIATION; (ii) that all liability for the maintenance, repair, replacement, or insurance of the BULKHEAD will run with the title to the BURDENED

PARCEL and shall devolve and be binding upon the BURDENED PARCEL OWNER without the need of any further agreement or documentation as an incident of ownership and acceptance of title to the BURDENED PARCEL; (iii) that no prior BURDENED PARCEL OWNER shall have any liability for the maintenance, repair, replacement, insurance of, or any other type of liability whatsoever, with respect to the BULKHEAD after conveyance of the BURDENED PARCEL to a bona fide third party purchaser, including, without limitation, the ASSOCIATION; and (iv) notwithstanding any subsequent conveyance of the BURDENED PARCEL, the lien rights of the MARINA PARTNERSHIP with respect to the BURDENED PARCEL, as set forth in the immediately preceding paragraph of this ARTICLE, shall continue in effect but without, and specifically excluding, any right, claim, or cause of action against any prior BURDENED PARCEL OWNER for any liability arising out of the prior ownership of or otherwise connected with the BULKHEAD.

TO HAVE AND TO HOLD, subject to the aforesaid restrictions and agreement, all and singular the premises before mentioned unto JEANNETTE CREEK, its successors and assigns, forever.

#### ARTICLE V

##### ABANDONMENT OF EASEMENTS BY MARINA

MARINA acknowledges that the grants herein made to it are being made to provide MARINA PARTNERSHIP with additional lands to be owned in fee by MARINA PARTNERSHIP, which are in lieu of the easements previously granted by JEANNETTE CREEK to the MARINA PARTNERSHIP, so as to free JEANNETTE CREEK'S retained lands (the "Burdened Parcel") from the burdens of the perpetual commercial

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easement referred to in Article II, paragraph 3, above. By entering into this AGREEMENT and acceptance of the within grants MARINA covenants, agrees for itself, its successors and assigns, in perpetuity, that it will no longer claim, or seek to enforce, and has effectively abandoned any and all easements and or claims of easements to any of the Burdened Parcel, saving and excepting only (i) the easements granted by JEANNETTE CREEK to the MARINA PARTNERSHIP for pedestrian and vehicular ingress and egress to and from the Dominant Parcel and for vehicle parking as set forth and contained in the WARRANTY DEED and the exhibits thereto, as amended by "Easement Agreement" dated November 6, 1987; further provided, nothing herein shall in any way be construed as the release by MARINA PARTNERSHIP of any of the pedestrian and vehicular access easements and vehicle parking easements granted by Toler's Cove Horizontal Property Regime to the MARINA PARTNERSHIP under the Easement dated December 20, 1985, and the exhibits thereto, as amended by Easement Agreement dated November 6, 1987; (ii) existing utility systems; and (iii) those contained in this AGREEMENT.

ARTICLE VI

FURTHER AGREEMENTS

A. Except as is necessary and incidental to the day-to-day operation of the MARINA FACILITIES, MARINA PARTNERSHIP agrees not to cause, permit, or suffer any hazardous material to be brought upon, kept, stored, disposed of, discharged, released, treated, produced, manufactured, generated, refined, or used upon, about or beneath the PROJECT SITE or any portion thereof. Any hazardous material necessary and incidental to the day-to-day operation of

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the marina facility must be stored, used, and disposed of in a manner that complies with all environmental requirements as defined herein.

B. If MARINA PARTNERSHIP shall become aware of or receive notice or other communication concerning any actual, alleged, suspected, or threatened violation of environmental requirements, including, but not limited to, a spill, accident involving the use of a hazardous material, violation of this AGREEMENT, or citation of violation by a federal, state, or local environmental authority, MARINA PARTNERSHIP shall deliver to JEANNETTE CREEK, within ten (10) days of receipt of such notice or communication by MARINA PARTNERSHIP, a written description of the violation, liability, information, or actual or threatened event or condition, together with copies of any documents evidencing the same. Receipt of such notice shall not be deemed to create any obligation on the part of JEANNETTE CREEK to respond in any manner to such notification.

C. MARINA PARTNERSHIP agrees to indemnify, defend, and hold harmless JEANNETTE CREEK, its general partner, its limited partners, and the Resolution Trust Corporation as Receiver for Security Federal Savings, FSB, from and against any and all liabilities (including strict liability), actions, suits, demands, penalties, losses, costs, or expenses (including, without limitation, reasonable attorneys' fees and remedial costs), cost of any settlement or judgment, and claims of any kind whatsoever which may now or in the future be incurred, paid, or suffered by or asserted against JEANNETTE CREEK, its general partner, its limited partners, and the Resolution Trust Corporation as Receiver for

Security Federal Savings, FSB, by any person or entity or governmental agency for, with respect to, or as a direct result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, removal, or release from the PROJECT SITE of any hazardous material (including, but not limited to, petroleum or petroleum products) caused by the operation of MARINA PARTNERSHIP'S fuel storage system, fuel lines, and related facilities, resulting from operation of the marina facility by MARINA PARTNERSHIP, its guests, invitees, licensees, employees, agents, or others acting by or through the direction of the MARINA PARTNERSHIP. This indemnification excludes any hazardous material placed upon the PROJECT SITE at or before such time as MARINA PARTNERSHIP came into the use and/or ownership of the MARINA FACILITIES.

D. For purposes of this section, the terms "hazardous material" and "environmental requirement" shall be defined as following:

1. Hazardous material means any substance:
  - a. the presence of which requires investigation or remediation under any federal, state, or local statute, regulation, ordinance, order, action, policy, or common law; or
  - b. which is or becomes defined as a "hazardous waste," "hazardous substance," pollutant, or contaminant under any federal, state or local statute, regulation, rule, or ordinance or amendments thereto, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act and/or the Resource Conservation and Recovery Act; or

c. which is in any way hazardous and becomes regulated by any governmental authority, agency, department, commission, board, agency, or instrumentality of the United States, the State of South Carolina, or any political subdivision thereof; or

d. without limitation which contains gasoline, diesel fuel, or other petroleum hydrocarbons.

2. Environmental requirements means all applicable present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises, and similar items, of all governmental agencies, departments, commissions, boards, bureaus, or instrumentalities of the United States, the State of South Carolina, and political subdivisions thereof and all applicable judicial, administrative, and regulatory decrees, judgments, and orders relating to the protection of human health or the environment.

E. MARINA PARTNERSHIP and JEANNETTE CREEK further recognize, acknowledge, and agree that the transfers and conveyances made in the GRANTING CLAUSES of this AGREEMENT have purposely and intentionally been made in non-warranty form and that, except as expressly otherwise provided in this ARTICLE VI and to the extent mortgage releases and subordinations are required under the provisions of ARTICLE VII, each party accepts all property herein transferred or conveyed to it on an "as-is", "where is" and "with all faults" basis, without any warranties, express or implied, or arising by operation of law, including without limitation, warranty

of title, condition, habitability, merchantability, or fitness for a particular purpose.

ARTICLE VII

MORTGAGE RELEASES AND SUBORDINATION

The PARTIES recognize that the properties of JEANNETTE CREEK and the MARINA are subject to the mortgage liens set forth in Exhibit F attached hereto and incorporated herein by reference. JEANNETTE CREEK and MARINA shall each obtain and furnish to the other mortgage lien releases and/or subordinations effectively releasing any lands granted by this AGREEMENT to any other PARTY and effectively subordinating such liens to any easements granted by this AGREEMENT to any other PARTY. Such releases and/or subordinations shall be in form and substance reasonably satisfactory to the party receiving such grant or easement who shall also be furnished in each case with a copy thereof and whom shall thereafter furnish a Certificate of Counsel to the effect that each such release and/or subordination has been reviewed and is acceptable.

ARTICLE VIII

DISMISSAL OF CIVIL ACTION

RECITALS

A. JEANNETTE CREEK has filed a law suit now captioned Jeannette Creek Limited Partnership, Plaintiff, vs. The Yacht Club at Toler's Cove Marina Limited Partnership, Defendant, vs. Carolina Service Corp. of Greenville and The Resolution Trust Corporation, as receiver for Security Federal Savings Bank, an insolvent institution, Civil Action Number 3-90-69-0, which is presently

pending in the U.S. District Court for the District of South Carolina, Charleston Division, for declaratory and other relief, including a request for an injunction as a result of the possible leakage of the fuel storage and fuel line system operated by MARINA PARTNERSHIP.

B. MARINA PARTNERSHIP has impleaded third parties to this action and has entered counterclaims alleging breach of contract and other causes of action.

C. The PARTIES desire to dismiss and forever end said civil action;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) in hand paid, and the covenants, agreements and stipulations herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the PARTIES hereto agree, subject to the satisfaction of all contingencies set forth in Article VII above, that forthwith after the signing of this AGREEMENT said civil action and all causes of action and counterclaims will be dismissed with prejudice as to all parties thereto.

ARTICLE IX

FORM OF CORPORATE/PARTNERSHIP RESOLUTIONS

Corporate or partnership resolutions with attestation of authority and genuineness of signature shall be executed and exchanged by each of the PARTIES to this AGREEMENT in substantially the following form:



CERTIFIED COPY OF CORPORATE/PARTNERSHIP RESOLUTIONS

WHEREAS, Jeannette Creek Limited Partnership, The Yacht Club at Toler's Cove Marina Limited Partnership, and The Yacht Club at Toler's Cove Marina Horizontal Property Regime desire to enter an Agreement for their mutual benefit, a copy of which Agreement is attached hereto and made a part hereof;

NOW, THEREFORE, BE IT RESOLVED that the execution of said Agreement and all grants, conveyances, warranties, agreements, covenants, stipulations, and recitations stated and contained therein and delivery to the respective parties is hereby and in all respects ratified and confirmed. And further that N/A Name of

N/A is hereby authorized and Officer/General Partner

empowered to execute said Agreement and that the seal of the

N/A be affixed thereto and the Corporation/Partnership

same be attested to by its N/A Officer/Partner/General Partner

BE IT FURTHER RESOLVED that said Officer be and he is hereby authorized, directed, and empowered to perform any and all other acts, not otherwise specifically authorized or empowered herein, reasonably necessary and proper for the putting into effect and carrying out the purposes, objects, and intent hereof and all purposes, objects, and intents of said Agreement.

I, N/A, the N/A (Title) of N/A Corporation/Partnership

DO HEREBY CERTIFY that the foregoing is a true and correct copy of resolutions duly and regularly adopted by the N/A

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N/A (Board of  
Directors/Partner(s) of said N/A Corporation/  
N/A Partnership at a meeting thereof duly convened

and held on the N/A day of N/A, 1991, at which meeting a quorum was present and voted and that said resolutions have not been annulled, revoked or amended in any way whatsoever, but are in full force and effect.

WITNESS MY HAND and the seal of said N/A  
N/A, this N/A day of N/A, 1991.

(CORPORATE SEAL) N/A (Title)  
N/A

I, N/A (Name), N/A (Title)  
of N/A Corporation/Partnership

DO HEREBY CERTIFY that the below-named persons have been duly elected, have been duly qualified and this day are Officers [General Partner(s)] of said N/A, holding the respective offices set opposite their names and their signatures are genuine.

NAME	TITLE	SIGNATURE
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

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WITNESS MY HAND and the seal of said corporation/partnership  
this N/A day of N/A, 1991.

N/A  
N/A (Title)

I, N/A, N/A  
(Title)  
of N/A  
Corporation/Partnership

DO HEREBY CERTIFY that N/A is  
the N/A of said entity and that the signature above  
(Title)  
is his/her genuine signature.

N/A  
WITNESS MY HAND and the seal of said N/A  
N/A this N/A day of N/A, 1991.

N/A  
N/A (Title)

ARTICLE X

FURTHER ASSURANCES AND COOPERATION

The PARTIES are executing this AGREEMENT in order to resolve complex property rights and issues existing between them, and to settle and dismiss the suit hereinabove referred to. In furtherance of such objectives, in the event other documents or agreements should be reasonably required in order to implement the purposes and objects hereof, each of the PARTIES agrees to execute at the request of any other PARTY or PARTIES such other and further documents as may be reasonably necessary therefor.

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ARTICLE XI

MISCELLANEOUS

This AGREEMENT shall be in all respects binding upon and shall inure to the benefit of the parties and their respective successors and assigns. All easements herein reserved or granted are intended to be appurtenant, running with the title to the land, and in perpetual existence so as to remain in effect in perpetuity for the benefit of the owner and the successors and assigns of the owner of each respective dominant tenement and binding upon the owner and the successors and assigns of the owner of each respective servient tenement. In the event any easement so granted or reserved hereunder should ever be finally adjudged to be other than a perpetual easement appurtenant, it is the intention of the PARTIES that any such be construed as a permanent commercial easement reasonably necessary for the commercial exploitation, use, enjoyment, and development of the land benefitted thereby and assignable and divisible in nature.

IN WITNESS WHEREOF, the PARTIES have caused this AGREEMENT to be executed and sealed by their respective heretofore duly

authorized representatives as of the day and year first-above mentioned.

IN THE PRESENCE OF:

JEANNETTE CREEK LIMITED PARTNERSHIP (SEAL)

By Carolina Service Corp. of Greenville  
Its: Sole General Partner (CORPORATE SEAL)

[Signature]  
[Signature]  
Witnesses as to Jeannette Creek Limited Partnership

By: [Signature]  
Its: Authorized Representative

THE YACHT CLUB AT TOLER'S COVE MARINA LIMITED PARTNERSHIP (SEAL)

By: [Signature]  
Stuart E. Huston  
Its: Sole General Partner

[Signature]  
[Signature]  
Witnesses as to The Yacht Club at Toler's Cove Marina Limited Partnership

THE YACHT CLUB AT TOLER'S COVE MARINA HORIZONTAL PROPERTY REGIME (SEAL)

By The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc. (CORPORATE SEAL)

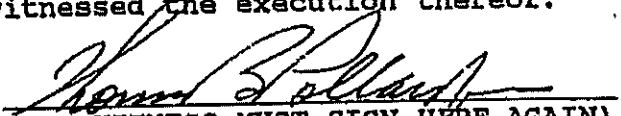
[Signature]  
[Signature]  
Witnesses as to The Yacht Club at Toler's Cove Marina Horizontal Property Regime

By: [Signature]  
Its: President


STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF RICHLAND )

PROBATE

PERSONALLY APPEARED before me the undersigned witness and made oath that s/he saw the within-named Jeannette Creek Limited Partnership by its sole General Partner, Carolina Service Corp. of Greenville, by Donald E. Rogers, its Authorized Representative, sign, seal and as its act and deed, deliver the within-written instrument for the uses and purposes therein mentioned, and that s/he with the other witness, witnessed the execution thereof.

  
(ONE WITNESS MUST SIGN HERE AGAIN)

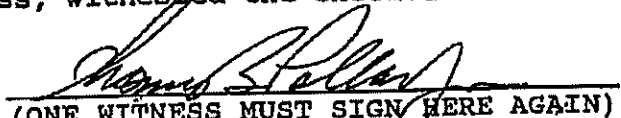
SWORN TO BEFORE ME THIS  
14 day of March, 1991

  
Notary Public for South Carolina  
My Commission Expires: July 11, 2001


STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PROBATE

PERSONALLY APPEARED before me the undersigned witness and made oath that s/he saw the within-named The Yacht Club at Toler's Cove Marina Limited Partnership by Stuart E. Huston, its sole General Partner, sign, seal and as its act and deed, deliver the within-written instrument for the uses and purposes therein mentioned, and that s/he with the other witness, witnessed the execution thereof.

  
(ONE WITNESS MUST SIGN HERE AGAIN)

SWORN TO BEFORE ME THIS  
14 day of March, 1991

  
Notary Public for South Carolina  
My Commission Expires: July 11, 2001


STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

PROBATE

PERSONALLY APPEARED before me the undersigned witness and made oath that s/he saw the within-named The Yacht Club at Toler's Cove Marina Horizontal Property Regime by The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc., by Stuart E. Huston, its President, sign, seal and as its act and deed, deliver the within-written instrument for the uses and purposes therein mentioned, and that s/he with the other witness, witnessed the execution thereof.

  
(ONE WITNESS MUST SIGN HERE AGAIN)

SWORN TO BEFORE ME THIS  
14 day of November, 1991

  
Notary Public for South Carolina  
My Commission Expires: July 11, 2011

HUTCHESON & WARREN  
P. O. BOX 1254  
CHARLESTON, SC 29402

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FILED

*Exhib. 108*

(3)

(AFF)

Third Granting clause  
not indexed per Attorney.  
RNK

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ROBERT J. KING  
REGISTER  
CHARLESTON COUNTY SC

*LES*

*3-23-92*

*Amv*

Recorded this 19 day of Mar 1992  
On Property Record Card

*Pauline S. Hoje*

Auditor Charleston County



EXHIBIT A

## TRACT D

ALL THAT PIECE, PARCEL OR TRACT OF LAND LOCATED IN THE TOWN OF MT. PLEASANT, CHARLESTON COUNTY, SOUTH CAROLINA, A PORTION OF TOLER'S COVE DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERN BRIDGE ABUTMENT OF THE BEN SAWYER BRIDGE THENCE N 25°10'00" W A DISTANCE OF 144.80' TO THE 50' RIGHT-OF-WAY JOG, THENCE N 25°10'00" W A DISTANCE OF 473.45' ALONG THE 200' NORTHWESTERN RIGHT-OF-WAY OF SOUTH CAROLINA HIGHWAY 703 TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT A TOLER'S COVE TAX MAP NUMBER 530-00-00-003, THENCE S 54°09'42" W A DISTANCE OF 43.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 58°46'40" W A DISTANCE OF 57.86' TO AN IRON PIN, THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 33°48'13" W A DISTANCE OF 70.40' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY TRACT D TOLER'S COVE, THENCE S 60°41'21" W A DISTANCE OF 60.56' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY TRACT D TOLER'S COVE, THENCE S 55°44'22" W A DISTANCE OF 50.87' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY TRACT D TOLER'S COVE, THENCE N 52°07'25" W A DISTANCE OF 91.81' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT B AREA 1 TOLER'S COVE AND ON THE EAST BY TRACT D TOLER'S COVE, THENCE N 54°11'43" E A DISTANCE OF 70.90' TO AN IRON PIN, SAID

LINE BOUNDED ON THE SOUTH BY TRACT D TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATION AREA, THENCE N 64°50'00" E A DISTANCE OF 133.88' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATION AREA AND ON THE SOUTH BY TRACT D TOLER'S COVE, THENCE S 36°12'05 E A DISTANCE OF 47.08' TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE WEST BY TRACT D TOLER'S COVE. SAID TRACT DENOTED AS TRACT D CONTAINING 0.348 ACRES MORE OR LESS AND MORE CLEARLY DEPICTED ON A SURVEY BY FORSBERG ENGINEERING & SURVEYING, INC. DATED APRIL 16, 1991 AND REVISED JUNE 24, 1991 ENTITLED: PLAT OF THE SUBDIVISION OF PARCEL 3 INTO PARCELS 3A AND 3B AND THE SUBDIVISION OF FUTURE DEVELOPMENT PARCEL INTO TRACT D AND RESIDUAL FUTURE DEVELOPMENT AND THE ADJUSTMENT OF PROPERTY LINES BETWEEN TRACT C AND PARCELS 2, 3A, 3B, 4 AND 5 TOLER'S COVE HORIZONTAL REGIME MT. PLEASANT, CHARLESTON COUNTY, S.C.

EK T 211PG106

EXHIBIT B

TRACT C AREA 2

ALL THAT PIECE, PARCEL OR TRACT OF LAND LOCATED IN THE TOWN OF MT. PLEASANT, CHARLESTON COUNTY, SOUTH CAROLINA, A PORTION OF TOLER'S COVE DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERN BRIDGE ABUTMENT OF THE BEN SAWYER BRIDGE THENCE N 25°10'00" W A DISTANCE OF 144.80' TO THE 50' RIGHT-OF-WAY JOG, THENCE N 25°10'00" W A DISTANCE OF 473.45' ALONG THE 200' NORTHWESTERN RIGHT-OF-WAY OF SOUTH CAROLINA HIGHWAY 703 TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT A TOLER'S COVE TAX MAP NUMBER 530-00-00-003, THENCE S 54°09'42" W A DISTANCE OF 43.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 58°46'40" W A DISTANCE OF 57.86' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE N 36°12'05" W A DISTANCE OF 47.08' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE WEST BY TRACT D TOLER'S COVE, THENCE N 49°09'28" W A DISTANCE OF 54.73' TO AN IRON PIN, SAID LINE CROSSES THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 64°50'00" W A DISTANCE OF 83.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 67°08'52" W A DISTANCE OF 40.82' TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL

BK T 211PG105

AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 66°17'05" W A DISTANCE OF 50.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C AREA 2, THENCE N 23°42'55" W A DISTANCE OF 78.91' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY TRACT C AREA 2 AND ON THE WEST BY PARCEL 2 PHASE 3, THENCE N 66°17'05" E A DISTANCE OF 50.00' TO A POINT, SAID LINE BEING ABANDONED, THENCE S 23°42'55" E A DISTANCE OF 78.91' TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BEING ABANDONED. SAID TRACT BEING DENOTED AS TRACT C AREA 2 CONTAINING 0.091 ACRES MORE OR LESS AND MORE CLEARLY DEPICTED ON A SURVEY BY FORSBERG ENGINEERING & SURVEYING, INC. DATED APRIL 16, 1991 AND REVISED JUNE 24, 1991 ENTITLED: PLAT OF THE SUBDIVISION OF PARCEL 3 INTO PARCELS 3A AND 3B AND THE SUBDIVISION OF FUTURE DEVELOPMENT PARCEL INTO TRACT D AND RESIDUAL FUTURE DEVELOPMENT AND THE ADJUSTMENT OF PROPERTY LINES BETWEEN TRACT C AND PARCELS 2, 3A, 3B, 4 AND 5 TOLER'S COVE HORIZONTAL REGIME MT. PLEASANT, CHARLESTON COUNTY, S.C.

EXHIBIT C

## TRACT C AREA 3

ALL THAT PIECE, PARCEL OR TRACT OF LAND LOCATED IN THE TOWN OF MT. PLEASANT, CHARLESTON COUNTY, SOUTH CAROLINA, A PORTION OF TOLER'S COVE DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERN BRIDGE ABUTMENT OF THE BEN SAWYER BRIDGE THENCE N 25°10'00" W A DISTANCE OF 144.80' TO THE 50' RIGHT-OF-WAY JOG, THENCE N 25°10'00" W A DISTANCE OF 473.45' ALONG THE 200' NORTHWESTERN RIGHT-OF-WAY OF SOUTH CAROLINA HIGHWAY 703 TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT A TOLER'S COVE TAX MAP NUMBER 530-00-00-003, THENCE S 54°09'42" W A DISTANCE OF 43.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 58°46'40" W A DISTANCE OF 57.86' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE N 36°12'05" W A DISTANCE OF 47.08' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE WEST BY TRACT D TOLER'S COVE, THENCE N 49°09'28" W A DISTANCE OF 54.73' TO AN IRON PIN, SAID LINE CROSSES THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 64°50'00" W A DISTANCE OF 83.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 67°08'52" W A DISTANCE OF 40.82' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S

BK T 21166107

COVE, THENCE S 66°17'05" W A DISTANCE OF 126.22' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE SOUTH BY TRACT C AREA 2 AND PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 49.91', TANGENT LENGTH OF 25.13', RADIUS OF 174.90', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 49.74' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 49°55'59" W A DISTANCE OF 21.04' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 47.66', TANGENT LENGTH OF 23.99', RADIUS OF 167.01', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 47.50' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 66°17'05" W A DISTANCE OF 259.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3 AND PARCEL 3A PHASE 4, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 48.39', TANGENT LENGTH OF 24.28', RADIUS OF 236.40', A DELTA ANGLE OF 11°43'43", A CHORD DISTANCE OF 48.31' AND A CHORD BEARING OF S 72°08'57" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE S 78°00'48" W A DISTANCE OF 12.96' TO AN IRON

PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE SOUTHWESTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 15.67', TANGENT LENGTH OF 7.88', RADIUS OF 57.00', A DELTA ANGLE OF 15°45'05", A CHORD DISTANCE OF 15.62' AND A CHORD BEARING OF S 70°08'16" W TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID CURVE BOUNDED ON THE NORTH BY PARCEL 3A PHASE 4 AND ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHWESTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 85.53', TANGENT LENGTH OF 53.13', RADIUS OF 57.00', A DELTA ANGLE OF 85°58'39", A CHORD DISTANCE OF 77.73' AND A CHORD BEARING OF S 19°16'24" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE NORTHWEST BY TRACT C AREA 3 AND ON THE SOUTHEAST BY THE PRIVATE ROAD SYSTEM AND RECREATIONAL AREA, THENCE S 23°42'55" E A DISTANCE OF 25.09' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 3 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE N 33°12'00" W A DISTANCE OF 77.71' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY PARCEL 3B PHASE 4 AND ON THE EAST BY TRACT C AREA 3, THENCE S 66°17'05" W A DISTANCE OF 70.86' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 3 AND ON THE SOUTH BY PARCEL 3B PHASE 4, THENCE N 23°42'55" W A DISTANCE OF 48.44' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY TRACT C AREA 3 AND ON THE WEST BY TRACT C AREA 5, THENCE N 66°43'39" E A DISTANCE OF 18.61' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY TRACT C AREA 3, THENCE N 23°16'21" W A DISTANCE OF 5.13' TO AN IRON PIN, SAID

BK T 211PG109

LINE BOUNDED ON THE WEST BY TRACT C AREA 5 AND ON THE EAST BY TRACT C AREA 3, THENCE S 66°43'39" W A DISTANCE OF 13.51' TO A POINT, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 3 AND ON THE SOUTH BY TRACT C AREA 5, THENCE N 18°25'21" E A DISTANCE OF 49.66' TO A POINT, SAID LINE BEING ABANDONED, THENCE N 66°17'05" E A DISTANCE OF 97.00' TO A POINT, SAID LINE BEING ABANDONED, THENCE S 23°42'55" E A DISTANCE OF 9.86' TO AN IRON PIN, SAID LINE BEING ABANDONED, THENCE S 23°42'55" E A DISTANCE OF 67.06' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 3 AND ON THE EAST BY PARCEL 3A PHASE 4, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 8.29', TANGENT LENGTH OF 4.18', RADIUS OF 23.90', A DELTA ANGLE OF 19°51'39", A CHORD DISTANCE OF 8.24' AND A CHORD BEARING OF S 33°38'45" E TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 3 AND ON THE EAST BY PARCEL 3A PHASE 4. SAID TRACT BEING DENOTED AS TRACT C AREA 3 CONTAINING 0.283 ACRES MORE OR LESS AND MORE CLEARLY DEPICTED ON A SURVEY BY FORSBERG ENGINEERING & SURVEYING, INC. DATED APRIL 16, 1991 AND REVISED JUNE 24, 1991 ENTITLED: PLAT OF THE SUBDIVISION OF PARCEL 3 INTO PARCELS 3A AND 3B AND THE SUBDIVISION OF FUTURE DEVELOPMENT PARCEL INTO TRACT D AND RESIDUAL FUTURE DEVELOPMENT AND THE ADJUSTMENT OF PROPERTY LINES BETWEEN TRACT C AND PARCELS 2, 3A, 3B, 4 AND 5 TOLER'S COVE HORIZONTAL REGIME MT. PLEASANT, CHARLESTON COUNTY, S.C.



EXHIBIT D BK T 211PG110

TRACT C AREA 4

ALL THAT PIECE, PARCEL OR TRACT OF LAND LOCATED IN THE TOWN OF MT. PLEASANT, CHARLESTON COUNTY, SOUTH CAROLINA, A PORTION OF TOLER'S COVE DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERN BRIDGE ABUTMENT OF THE BEN SAWYER BRIDGE THENCE N 25°10'00" W A DISTANCE OF 144.80' TO THE 50' RIGHT-OF-WAY JOG, THENCE N 25°10'00" W A DISTANCE OF 473.45' ALONG THE 200' NORTHWESTERN RIGHT-OF-WAY OF SOUTH CAROLINA HIGHWAY 703 TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT A TOLER'S COVE TAX MAP NUMBER 530-00-00-003, THENCE S 54°09'42" W A DISTANCE OF 43.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 58°46'40" W A DISTANCE OF 57.86' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE N 36°12'05" W A DISTANCE OF 47.08' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE WEST BY TRACT D TOLER'S COVE, THENCE N 49°09'28" W A DISTANCE OF 54.73' TO AN IRON PIN, SAID LINE CROSSES THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 64°50'00" W A DISTANCE OF 83.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 67°08'52" W A DISTANCE OF 40.82' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S

COVE, THENCE S 66°17'05" W A DISTANCE OF 126.22' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE SOUTH BY TRACT C AREA 2 AND PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 49.91', TANGENT LENGTH OF 25.13', RADIUS OF 174.90', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 49.91' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 49°55'59" W A DISTANCE OF 21.04' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 47.66', TANGENT LENGTH OF 23.99', RADIUS OF 167.01', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 47.50' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 66°17'05" W A DISTANCE OF 259.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3 AND PARCEL 3A PHASE 4, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 48.39', TANGENT LENGTH OF 24.28', RADIUS OF 236.40', A DELTA ANGLE OF 11°43'43", A CHORD DISTANCE OF 48.31' AND A CHORD BEARING OF S 72°08'57" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE S 78°00'48" W A DISTANCE OF 12.96' TO AN IRON

3K T 211PG112

PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE SOUTHWESTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 101.20', TANGENT LENGTH OF 70.05', RADIUS OF 57.00', A DELTA ANGLE OF 101°43'43", A CHORD DISTANCE OF 88.42' AND A CHORD BEARING OF S 27°08'57" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE NORTHWEST BY TRACT C AREA 3 AND PARCEL 3A PHASE 4 AND ON THE SOUTHEAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 23°42'55" E A DISTANCE OF 25.09' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 3 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING A ARC LENGTH OF 49.09', TANGENT LENGTH OF 24.58', RADIUS OF 405.76', A DELTA ANGLE OF 06°55'55", A CHORD DISTANCE OF 49.06' AND A CHORD BEARING OF S 20°14'58" E TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY PARCEL 3B PHASE 4 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 16°47'00" E A DISTANCE OF 114.64' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY PARCEL 3B PHASE 4 AND PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING A ARC LENGTH OF 49.92', TANGENT LENGTH OF 25.12', RADIUS OF 183.15', A DELTA ANGLE OF 15°37'03", A CHORD DISTANCE OF 49.77' AND A CHORD BEARING OF S 08°58'28" E TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM AND RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 53.32', TANGENT LENGTH OF 26.74', RADIUS OF 282.33', A DELTA

ANGLE OF  $10^{\circ}49'15''$ , A CHORD DISTANCE OF 53.24' AND A CHORD BEARING OF  $S\ 06^{\circ}34'34''\ E$  TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE  $S\ 11^{\circ}59'12''\ E$  A DISTANCE OF 66.10' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 11.51', TANGENT LENGTH OF 5.78', RADIUS OF 52.46', A DELTA ANGLE OF  $12^{\circ}34'13''$ , A CHORD DISTANCE OF 11.48' AND A CHORD BEARING OF  $S\ 18^{\circ}16'18''\ E$  TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING. SAID CURVE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 35.37', TANGENT LENGTH OF 18.39', RADIUS OF 52.46', A DELTA ANGLE OF  $38^{\circ}38'23''$ , A CHORD DISTANCE OF 34.71' AND A CHORD BEARING OF  $S\ 43^{\circ}52'36''\ E$  TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY TRACT C AREA 4 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE  $S\ 26^{\circ}48'13''\ W$  A DISTANCE OF 84.82' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTHWEST BY TRACT C AREA 4 AND ON THE SOUTHEAST BY PARCEL 5 PHASE 1, THENCE  $N\ 62^{\circ}59'45''\ W$  A DISTANCE OF 48.15' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTHEAST BY TRACT C AREA 4 AND ON THE SOUTHWEST BY TRACT C AREA 5 AND TRACT C, THENCE  $N\ 23^{\circ}42'55''\ W$  A DISTANCE OF 26.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY TRACT C AREA 4 AND ON THE WEST BY TRACT C AREA 5, THENCE  $N\ 66^{\circ}17'05''\ E$  A DISTANCE OF 49.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY PARCEL 4

SK T 211PG11L

PHASE 2 AND ON THE SOUTH BY TRACT C AREA 4, THENCE N 32°41'38" E  
A DISTANCE OF 42.00' TO AN IRON PIN, SAID POINT BEING THE POINT  
OF BEGINNING, SAID LINE BOUNDED ON THE NORTHWEST BY PARCEL 4  
PHASE 2 AND ON THE SOUTHEAST BY TRACT C AREA 4. SAID TRACT BEING  
DENOTED AS TRACT C AREA 4 CONTAINING 0.096 ACRES MORE OR LESS AND  
MORE CLEARLY DEPICTED ON A SURVEY BY FORSBERG ENGINEERING &  
SURVEYING, INC. DATED APRIL 16, 1991 AND REVISED JUNE 24, 1991  
ENTITLED: PLAT OF THE SUBDIVISION OF PARCEL 3 INTO PARCELS 3A  
AND 3B AND THE SUBDIVISION OF FUTURE DEVELOPMENT PARCEL INTO  
TRACT D AND RESIDUAL FUTURE DEVELOPMENT AND THE ADJUSTMENT OF  
PROPERTY LINES BETWEEN TRACT C AND PARCELS 2, 3A, 3B, 4 AND 5  
TOLER'S COVE HORIZONTAL REGIME MT. PLEASANT, CHARLESTON COUNTY,  
S.C.

EXHIBIT E

## TRACT C AREA 5

ALL THAT PIECE, PARCEL OR TRACT OF LAND LOCATED IN THE TOWN OF MT. PLEASANT, CHARLESTON COUNTY, SOUTH CAROLINA, A PORTION OF TOLER'S COVE DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERN BRIDGE ABUTMENT OF THE BEN SAWYER BRIDGE THENCE N 25°10'00" W A DISTANCE OF 144.80' TO THE 50' RIGHT-OF-WAY JOG, THENCE N 25°10'00" W A DISTANCE OF 473.45' ALONG THE 200' NORTHWESTERN RIGHT-OF-WAY OF SOUTH CAROLINA HIGHWAY 703 TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT A TOLER'S COVE TAX MAP NUMBER 530-00-00-003, THENCE S 54°09'42" W A DISTANCE OF 43.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 58°46'40" W A DISTANCE OF 57.86' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT A TOLER'S COVE AND ON THE NORTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE N 36°12'05" W A DISTANCE OF 47.08' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE WEST BY TRACT D TOLER'S COVE, THENCE N 49°09'28" W A DISTANCE OF 54.73' TO AN IRON PIN, SAID LINE CROSSES THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 64°50'00" W A DISTANCE OF 83.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 67°08'52" W A DISTANCE OF 40.82' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY TRACT C TOLER'S COVE, THENCE S 66°17'05" W A DISTANCE OF 126.22' TO AN IRON PIN,

EX T 211PG116

SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE SOUTH BY TRACT C AREA 2 AND PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 49.91', TANGENT LENGTH OF 25.13', RADIUS OF 174.90', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 49.74' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 49°55'59" W A DISTANCE OF 21.04' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 47.66', TANGENT LENGTH OF 23.99', RADIUS OF 167.01', A DELTA ANGLE OF 16°21'06", A CHORD DISTANCE OF 47.50' AND A CHORD BEARING OF S 58°06'32" W TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3, THENCE S 66°17'05" W A DISTANCE OF 259.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 2 PHASE 3 AND PARCEL 3A PHASE 4, THENCE SOUTHWESTERLY ALONG A CURVE HAVING A ARC LENGTH OF 48.39', TANGENT LENGTH OF 24.28', RADIUS OF 236.40', A DELTA ANGLE OF 11°43'43", A CHORD DISTANCE OF 48.31' AND A CHORD BEARING OF S 72°08'57" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE S 78°00'48" W A DISTANCE OF 12.96' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA AND ON THE NORTH BY PARCEL 3A PHASE 4, THENCE

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SOUTHWESTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 101.20',  
TANGENT LENGTH OF 70.05', RADIUS OF 57.00', A DELTA ANGLE OF  
101°43'43", A CHORD DISTANCE OF 88.42' AND A CHORD BEARING OF S  
27°08'57" W TO AN IRON PIN, SAID CURVE BOUNDED ON THE NORTHWEST  
BY TRACT C AREA 3 AND PARCEL 3A PHASE 4 ON THE SOUTHEAST BY THE  
PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 23°42'55" E A  
DISTANCE OF 25.09' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST  
BY TRACT C AREA 3 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM &  
RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING A  
ARC LENGTH OF 49.09', TANGENT LENGTH OF 24.58', RADIUS OF  
405.76', A DELTA ANGLE OF 06°55'55", A CHORD DISTANCE OF 49.06'  
AND A CHORD BEARING OF S 20°14'58" E TO AN IRON PIN, SAID CURVE  
BOUNDED ON THE WEST BY PARCEL 3B PHASE 4 AND ON THE EAST BY THE  
PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 16°47'00" E A  
DISTANCE OF 114.64' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST  
BY PARCEL 3B PHASE 4 AND PARCEL 4 PHASE 2 AND ON THE EAST BY THE  
PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY  
ALONG A CURVE HAVING A ARC LENGTH OF 49.92', TANGENT LENGTH OF  
25.12', RADIUS OF 183.15', A DELTA ANGLE OF 15°37'03", A CHORD  
DISTANCE OF 49.77' AND A CHORD BEARING OF S 08°58'28" E TO AN  
IRON PIN, SAID CURVE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND  
ON THE EAST BY THE PRIVATE ROAD SYSTEM AND RECREATIONAL AREA,  
THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF  
53.32', TANGENT LENGTH OF 26.74', RADIUS OF 282.33', A DELTA  
ANGLE OF 10°49'15", A CHORD DISTANCE OF 53.24' AND A CHORD BEAR-  
ING OF S 06°34'34" E TO AN IRON PIN, SAID CURVE BOUNDED ON THE  
WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD



SYSTEM & RECREATIONAL AREA, THENCE S 11°59'12" E A DISTANCE OF 66.10' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 11.51', TANGENT LENGTH OF 5.78', RADIUS OF 52.46', A DELTA ANGLE OF 12°34'13", A CHORD DISTANCE OF 11.48' AND A CHORD BEARING OF S 18°16'18" E TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY PARCEL 4 PHASE 2 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE SOUTHEASTERLY ALONG A CURVE HAVING AN ARC LENGTH OF 35.37', TANGENT LENGTH OF 18.39', RADIUS OF 52.46', A DELTA ANGLE OF 38°38'23", A CHORD DISTANCE OF 34.71' AND A CHORD BEARING OF S 43°52'36" E TO AN IRON PIN, SAID CURVE BOUNDED ON THE WEST BY TRACT C AREA 4 AND ON THE EAST BY THE PRIVATE ROAD SYSTEM & RECREATIONAL AREA, THENCE S 26°48'13" W A DISTANCE OF 84.82' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTHWEST BY TRACT C AREA 4 AND ON THE SOUTHEAST BY PARCEL 5 PHASE 1, THENCE N 62°59'45" W A DISTANCE OF 15.18' TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE NORTHEAST BY TRACT C AREA 4 AND ON THE SOUTHWEST BY TRACT C AREA 5 AND TRACT C, THENCE S 28°51'26" W A DISTANCE OF 20.38' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTHEAST BY TRACT C AND ON THE NORTHWEST BY TRACT C AREA 5, THENCE N 61°08'34" W A DISTANCE OF 44.10' TO AN IRON PIN, SAID LINE BOUNDED ON THE SOUTH BY TRACT C AND ON THE NORTH BY TRACT C AREA 5, THENCE N 15°52'55" W A DISTANCE OF 219.01' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AND ON THE EAST BY TRACT C AREA 5, THENCE N 08°44'01" W A DISTANCE OF 181.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY

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TRACT C AND ON THE EAST BY TRACT C AREA 5, THENCE N 23°31'20" W A DISTANCE OF 128.49' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AND ON THE EAST BY TRACT C AREA 5, THENCE N 66°43'39" E A DISTANCE OF 23.69' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AND ON THE SOUTH BY TRACT C AREA 5, THENCE S 23°16'21" E A DISTANCE OF 5.13' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY TRACT C AREA 3 AND ON THE WEST BY TRACT C AREA 5, THENCE S 66°43'39" W A DISTANCE OF 18.61' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY TRACT C AREA 3, THENCE S 23°42'55" E A DISTANCE OF 193.25' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 5 AND ON THE EAST BY TRACT C AREA 3 AND PARCEL 3B PHASE 4, THENCE S 66°17'05" W A DISTANCE OF 10.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY PARCEL 3B PHASE 4, THENCE S 23°42'55" E A DISTANCE OF 116.34' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY PARCEL 3B PHASE 4 AND PARCEL 4 PHASE 2, AND ON THE WEST BY TRACT C AREA 5, THENCE S 66°17'05" W A DISTANCE OF 20.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY PARCEL 4 PHASE 2, THENCE S 23°42'55" E A DISTANCE OF 48.17' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY PARCEL 4 PHASE 2 AND ON THE WEST BY TRACT C AREA 5, THENCE S 66°17'05" W A DISTANCE OF 15.00' TO AN IRON PIN, SAID LINE BOUNDED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY PARCEL 4 PHASE 2, THENCE S 23°42'55" E A DISTANCE OF 48.17' TO AN IRON PIN, SAID LINE BOUNDED ON THE EAST BY PARCEL 4 PHASE 2 AND ON THE WEST BY TRACT C AREA 5, THENCE S 66°17'05" W A DISTANCE OF 15.00' TO AN IRON PIN, SAID LINE BOUNDED

BK T 211PG120

ED ON THE NORTH BY TRACT C AREA 5 AND ON THE SOUTH BY PARCEL 4 PHASE 2, THENCE S 23°42'55" E A DISTANCE OF 106.33' TO AN IRON PIN, SAID LINE BOUNDED ON THE WEST BY TRACT C AREA 5 AND ON THE EAST BY PARCEL 4 PHASE 2 AND TRACT C AREA 4, THENCE S 62°59'45" E A DISTANCE OF 32.97' TO AN IRON PIN, SAID POINT BEING THE POINT OF BEGINNING, SAID LINE BOUNDED ON THE EAST BY TRACT C AREA 4 AND ON THE WEST BY TRACT C AREA 5. SAID TRACT BEING DENOTED AS TRACT C AREA 5 CONTAINING 0.225 ACRES MORE OR LESS AND MORE CLEARLY DEPICTED ON A SURVEY BY FORSBERG ENGINEERING & SURVEYING, INC. DATED APRIL 16, 1991 AND REVISED JUNE 24, 1991 ENTITLED: PLAT OF THE SUBDIVISION OF PARCEL 3 INTO PARCELS 3A AND 3B AND THE SUBDIVISION OF FUTURE DEVELOPMENT PARCEL INTO TRACT D AND RESIDUAL FUTURE DEVELOPMENT AND THE ADJUSTMENT OF PROPERTY LINES BETWEEN TRACT C AND PARCELS 2, 3A, 3B, 4 AND 5 TOLER'S COVE HORIZONTAL REGIME MT. PLEASANT, CHARLESTON COUNTY, S.C.

EXHIBIT F

1. Mortgage dated February 28, 1986, recorded in the RMC Office for Charleston County on May 15, 1986 in Book A-154 at Page 59, securing an original principal sum of Two Million Three Hundred Thirty-Six Thousand One Hundred Eighty-Three and 22/100 (\$2,336,183.22) Dollars, assigned to Security Federal Savings and Loan Association of South Carolina by Assignment dated May 1, 1986 and recorded June 30, 1986 in said office in Book M-155 at Page 643.
2. Mortgage dated August 31, 1984, recorded in the RMC Office for Charleston County on September 26, 1984 in Book H-140 at Page 403, securing an original principal sum of Five Million Three Hundred Sixty Thousand and No/100 (\$5,360,000.00) Dollars.
3. Mortgage dated August 31, 1984, recorded in the RMC Office Charleston County on September 26, 1984 in Book H-140 at Page 384, securing an original principal sum of Three Million Three Hundred Thirty Thousand and No/100 (\$3,330,000.00) Dollars.
4. Mortgage dated April 7, 1989, recorded in the RMC Office for Charleston County on April 7, 1989 in Book L-183 at Page 362, securing an original principal sum of One Million Six Hundred Fifty Thousand and No/100 (\$1,650,000.00) Dollars.