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STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER) **SECOND RESTATED AND AMENDED**
) **DEVELOPMENT AGREEMENT**
) **(ARGENT WEST TRACT)**

This Second Restated and Amended Development Agreement ("Agreement") is made and entered this 21st day of October, 2008 by and between **Core Communities of South Carolina, LLC** owner ("Owner"), and the governmental authority of the **City of Hardeeville, South Carolina** ("City").

WHEREAS, Owner, the City, and ViaQuest Investment Properties, LLC ("ViaQuest") entered into that certain Development Agreement (West Argent Tract) dated June 30, 2005 and recorded in Vol. 324 at Page 103 in the Office of the Register of Deeds for Jasper County, South Carolina (as subsequently amended, the "Original Development Agreement"); and

WHEREAS, subsequent to the execution of the Original Development Agreement, ViaQuest conveyed all right, title and interest in the Property (as defined below) owned by it to Owner; and

WHEREAS, subsequent to the execution of the Original Development Agreement, Owner and City amended the Original Development Agreement to correct certain typographical and clerical errors by an Ordinance dated July 21, 2005, with the amendment being filed of Record in the Office of the Register of Deeds for Jasper County in Vol. 327 at Page 228 ("First Amendment"); and

WHEREAS, subsequent to the execution of the Original Development Agreement, Owner obtained title to property owned by Omega 1, LLC, consisting of approximately 234 acres, being generally known as the Omega Tract, which was included as being subject to the terms of the Development Agreement by an Ordinance approving such amendment dated July 21, 2005, with the amendment being filed of Record in the Office of the Register of Deeds for Jasper County in Vol. 327 at Page 235 ("Second Amendment"); and

WHEREAS, Owner and City further amended Development Agreement by an Ordinance 2007-9-20H dated October 4, 2007 ("Third Amendment"); and

WHEREAS, the City by Ordinance Number _____ authorized the amendment and restatement of the Development Agreement, incorporating, among other matters, the First Amendment, Second Amendment and Third Amendment in a document entitled the First Restated and Amended Development Agreement ("Proposed Amendment"); however, the Proposed Amendment was not executed by both parties and recorded, due to the Owner's desire to make further amendments; and

WHEREAS, Owner and the City have negotiated further amendments and desire to amend and restate in its entirety the Original Development Agreement (as amended through the Third Amendment and superseding the Proposed Amendment) with this Second Restated and Amended Development Agreement; and

WHEREAS, the legislature of the State of South Carolina has enacted the "South Carolina Local Government Development Agreement Act," (the "Act") as set forth in Sections 6-31-10 through 6-31-160 of the South Carolina Code of Laws (1976), as amended; and,

WHEREAS, the Act recognizes that "The lack of certainty in the approval of development can result in a waste of economic and land resources, can discourage sound capital improvement planning and financing, can cause the cost of housing and development to escalate, and can discourage commitment to comprehensive planning." [Section 6-31-10 (B)(1)]; and,

WHEREAS, the Act also states: "Development agreements will encourage the vesting of property rights by protecting such rights from the effect of subsequently enacted local legislation or from the effects of changing policies and procedures of local government agencies which may conflict with any term or provision of the Development Agreement or in any way hinder, restrict, or prevent the development of the project. Development Agreements will provide a reasonable certainty as to the lawful requirements that must be met in protecting vested property rights, while maintaining the authority and duty of government to enforce laws and regulations which promote the public safety, health, and general welfare of the citizens of our State." [Section 6-31-10 (B)(6)]; and,

WHEREAS, the Act further authorizes local governments, including city governments, to enter Development Agreements with owners to accomplish these and other goals as set forth in Section 6-31-10 of the Act; and,

WHEREAS, Owner acquired from ViaQuest approximately five thousand (5,000) acres, generally known as the Argent West Tract, and obtained from Omega 1, LLC, approximately two hundred and thirty-four (234) acres, generally known as the Omega Tract, (collectively with the original

Argent West Tract now known as the “Argent West Tract”) and has commenced development thereon of a mixture of residential, commercial and conservation uses; and

WHEREAS, the City seeks to protect and preserve the natural environment and to secure for its citizens quality, well planned and designed development and a stable and viable tax base; and,

WHEREAS, the City finds that the program of development proposed by Owner for this Property is consistent with the City 's comprehensive land use plan; and will further the health, safety, welfare and economic well being of the City and its residents; and,

WHEREAS, the program for development of the Property presents an opportunity for the City to secure quality planning and growth to protect the environment and strengthen and revitalize the tax base; and,

WHEREAS, this Agreement is being made and entered between Owner and the City, under the terms of the Act, for the purpose of providing assurances to Owner that it may proceed with its development plan under the terms hereof, as hereinafter defined, consistent with its approved Planned Development District (PDD) plan, (as hereinafter defined) without encountering future changes in law which would materially affect the ability to develop under the plan, and for the purpose of providing important protection to the natural environment and long term financial stability and a viable tax base to the City, and for the purpose of providing certain funding and funding sources to assist the City in meeting the service and infrastructure needs associated with the development authorized hereunder;

NOW THEREFORE, in consideration of the terms and conditions set forth herein, and other good and valuable consideration, including the potential economic benefits to both the City and Owner by entering this Agreement, and to encourage well planned development by Owner, the receipt and sufficiency of such consideration being hereby acknowledged, the City and Owner hereby agree as follows:

I. INCORPORATION.

The above recitals are hereby incorporated into this Agreement, together with the South Carolina General Assembly findings as set forth under Section 6-31-10(B) of the Act.

II. AMENDMENT AND RESTATEMENT.

It is the intent of the Parties that this Agreement, entitled “The Second Restated and Amended Development Agreement,” shall amend and restate in its entirety the Original Development Agreement as

amended by the First Amendment, Second Amendment and Third Amendment, recognizing the Proposed Amendment was not executed or recorded, effective as of the Effective Date. The Effective Date shall be the date upon which the last signatory affixes his/her/its signature.

III. DEFINITIONS.

A. As used herein, the following terms mean:

"Act" means the South Carolina Local Government Development Agreement Act, as codified in Sections 6-31-10 through 6-31-160 of the Code of Laws of South Carolina (1976), as amended; incorporated herein by reference.

"Adjacent Land" shall mean any real property adjacent to the Argent West Tract.

"Adjustment Factor" shall mean shall mean the percentage of either the Consumer Price Index (CPI)(All Urban Consumers) increase or three percent (3%) simple interest per annum, which ever is greater. All amounts in this Agreement which are subject to the Adjustment Factor are based upon amounts in effect on July 1, 2005. Thereafter, annual adjustments to such amounts shall continue to be adjusted in like manner on July 1 of each year.

"Additional Adjustment Factor" shall be effective only after the end of the twentieth (20th) year of the Term of this Agreement, shall be applied to any Development Fees set forth in Article XI.I that are payable after the twentieth (20th) year of the Term, and shall mean an amount equal to the greater of (a) the Development Fee in effect on the last day of the twentieth (20th) year of the Term; or (b) an amount equal to the lesser of (x) one hundred fifty percent (150%) of the amount of the Development Fee in effect on July 1, 2005, or (y) the Development Fee in effect on July 1, 2005 multiplied by the amount of the Consumer Price Index increase from July 1, 2005 through the first day of the twenty-first (21st) year of the Term.

"Agreement" shall mean this Development Agreement as amended by the City and Owner and/or Owner's successors and assigns in writing from time to time.

"Argent West Tract PDD," "Project", "Property", or "Tradition", means that certain tract of land described on Exhibits A and A-1, as may be amended with the agreement of the City and Owner.

"Association" shall mean one (1) or more property owners' associations established to maintain portions of the Property.

“Bond Interest Rate” shall mean the interest rate payable under the Tradition Municipal Improvement District Bonds.

“BJWSA” shall mean the Beaufort/Jasper Water and Sewer Authority, its successors or assigns.

“City” shall mean the City of Hardeeville, South Carolina.

“County” shall mean Jasper County, South Carolina.

“Developer” means Owner.

“Development” means development as defined in the MZDO (as defined below) undertaken by Owner or a Secondary Developer on all or portions of the Property and construction of improvements thereon.

“Development Fees” shall have the meaning set forth in Article XII.H.1.

“Development Rights” means Development allowed to be undertaken by the Owner or Secondary Developers in accordance with the Zoning Regulations and this Development Agreement.

“Educational/Recreational/Civic Fund” or **“ERC Fund”** shall mean the segregated interest bearing Escrow Account into which the ERC Development Fees are contributed.

“Educational/Recreational/Civic Site” or **“ERC Sites”** shall have the meaning set forth in Article XII.

“Educational/Recreational/Civic” or **ERC Price”** shall have the meaning in Article XII (i.e., the Initial ERC Site or Second ERC Site).

“Educational/Recreational/Civic Option Site” or **“ERC Option Site”** shall have the meaning set forth in Article XII.D.

“Equipment Reimbursement” shall have the meaning set forth in Section XII.A.

“Fire Fund” shall mean the segregated interest bearing Escrow Account into which all Fire Development Fees are contributed.

“Highway 278 Improvements” shall have that meaning as set forth in Article XII.B.7

“I-95 Right-of-Way Dedication” shall have the meaning set forth in Article XII.E.

“Initial ERC Site” shall have the meaning in Article XII.D.

“Main Road North” is that road or portion of road as shown on Exhibit I, and is further defined and described in Section XI.B. Main Road North may be a Principal Road, if requested by Owner, eligible for dedication to the City and construction financing under a Municipal Improvement District.

“MZDO” shall mean the Municipal Zoning and Development Ordinance of the City of Hardeeville, South Carolina adopted March 20, 2003, as amended through June 16, 2005, the date of the original Development Agreement.

“On-Site Roadway Funds” shall mean the funds collected pursuant to the fee chart contained within Article XII.I.1 and being identified therein as fees for internal, on-site roads.

“Off-Site Roadway Funds” shall mean the funds collected pursuant to the fee chart contained within Article XII.I.1 and being identified therein as fees for external, off-site roads.

“Owner” means Core Communities of South Carolina, LLC, or any corporate successor.

“P&F Credits” shall mean the sum of One Million Dollar (\$1,000,000.00) and any Equipment Reimbursement (if applicable) as set forth in Section XII.A, one-half will be applied to the Police Development Fees, and one-half to the Fire Development Fee.

“Park Payment” shall have the meaning set forth in Article XII.B.

“PDD Plan” shall mean the schematic Conceptual Master Plan adopted as part of the Planned Development District Standards as same may be modified by agreement of the Owner and the City.

“PDD Ordinance” shall mean the Planned Development District ordinance as initially approved by the City of Hardeeville on June 16, 2005, and thereafter amended and reaffirmed on July 21, 2005, creating the PDD district and adopting the land development regulations comprising the West Argent Planned Development District Standards.

“PDD Standards” or **“Planned Development District Standards”** shall mean the West Argent Tract Planned Development District standards as amended and, reaffirmed and approved by the City of Hardeeville on July 21, 2005 attached as Exhibit B and incorporated into this Agreement by reference.

“Police Fund” shall mean the segregated interest bearing Escrow Account into which all Police Development Fees are contributed.

“Prepayment Certificate(s)” shall mean a credit provided by the City to the Developer or its written designee for such number of residential units and/or commercial property as would be payable to the City for the applicable Development Fee at the time such payment is made to the City or applicable Fund (i.e., Police Fund, Fire Fund, Roadway Fund, ERI Fund, etc.).

“Principal Roads” are those roads as shown on Exhibit I, described as Tradition Avenue, Village Center Road, and Road A, which are roads which may be proposed for dedication to the City pursuant to Article XI, Main Road North may or may not be a Principal Road, dependent upon further terms and conditions contained herein.

“Property” shall mean that certain tract of land described in the attached Exhibits A and A-1, also known as the West Argent Tract, as may be amended upon the agreement of the City and Owner.

“Public Safety Date” shall have the meaning set forth in Section XII.A.1.

“Public Safety Site” shall have the meaning set forth in Article XII.A.

“Public Safety Site Value” shall have the meaning set forth in Article XII.A.

“Public Safety Facility” means a combined police, fire, and other public safety support facility, with associated equipment.

“Residential Dwelling Unit” shall mean a building or portion of a building arranged or designed to provide living quarters for one or more Persons.

“Roadway Fund” shall mean the segregated interest bearing account into which all Road Development Fees (which term would include the Off-Site Roadway Fund funded by Off-Site Development Fees) are contributed until utilized for public roadway improvements within the Specified Area.

“Road A” is that road or portion of Road as shown on **Exhibit I**, and is further defined and described in Article XI.B.6.

“Road A Off-site” is that road or portion of Road A not within the Property, and is further defined and described in Article XI.B.6.

“Road A On-site” is that road or portion of Road A within the Property, and is further defined and described in Article XI.B.6.

“Second ERC Site” shall have the meaning set forth in Article XII.D.

“Secondary Developer” means any and all successors in title or lessees of Owner who (a) undertake Development of any portion of the Property; (b) are transferees in writing from Owner of title to, or are lessees of, all or a portion of the Property; and (c) are written assignees from Owner all or a portion of the Development Rights.

“Specified Area” shall mean that area bounded by US 17, US 278, the northern property line and the Great Swamp (“Specified Area”).

“Term” means the duration of this agreement as set forth in Article III hereof.

“Tradition Avenue” is that road or portion of road as shown on **Exhibit I**, and is further described and defined in Article X.B. Tradition Avenue has previously been referred to as a portion of the Central Road.

“Tradition Municipal Improvement District” or **“MID”** shall mean a district created by the City of Hardeeville for the residential and commercial components of the Project including the Principal Roads and related infrastructure, the water and sewer infrastructure, and the Police and Fire protection improvements pursuant to and as more particularly described in Section 5-37-10 et seq. of the South Carolina Code of Laws (1976), as amended.

“Tradition Municipal Improvement District Bond” shall mean any special assessment bond financing approved and obtained by the City of Hardeeville for the Property, the proceeds of which are to be used for public infrastructure serving the Property, as more particularly described in Section 5-37-10 et seq. of the South Carolina Code of Laws (1976), as amended. It is intended that the Municipal Improvement District Bonds shall be issued through the assessment of an Assessment A bond, as may be

requested in writing by the Owner from time to time, and to the extent the Owner requests additional funding in writing from time to time under the MID, the imposition of an Assessment B bond.

“**Village Center Road**” is that road or portion of road as shown on Exhibit I, and is further described and defined in Article XI. B.

“**Zoning Regulations**” means (i) the PDD Standards for the Property, and all the attachments thereto, including but not being limited to the PDD Plan, all narratives, applications, and site development standards thereof (a copy of all of which is attached hereto marked Exhibit C and incorporated herein by reference), all as same may be hereafter amended by mutual agreement of the City and the Owner, (ii) this Development Agreement, and (iii) the MZDO as amended through June 16, 2005, except as the provisions thereof may be clarified or modified by the terms of the PDD and this Agreement.

B. Other Definitions. Other capitalized terms within this Development Agreement, if not defined within the section or subsection including the term, shall have the same definitions as set forth in the PDD, or as may be defined in the MZDO or Zoning Regulations, as the context indicates.

IV. TERM.

The term of this Agreement commenced on June 30, 2005 (the date the Original Development Agreement was initially executed by the City and Owner) and terminates Twenty (20) years thereafter on June 29, 2025; provided however, that the terms of this Agreement may be renewed for two successive five (5) year periods absent a material breach of any terms of this agreement by the Owner or any Secondary Developer during the initial or any renewal terms, as applicable. Furthermore, this Agreement may be terminated at the end of the Fifteenth (15th) year upon written notice from the City to Owner delivered within thirty (30) days prior to the end of such fifteen (15) year period if the average fair market value of the Residential Dwelling Units constructed within the Property as of the end of the of the fifteenth (15th) year from the date of this Agreement is not equal to or greater than \$180,000.00 per Residential Dwelling Unit, as adjusted by the Adjustment Factor.

V. DEVELOPMENT OF THE PROPERTY.

The Property shall be developed in accordance with the Zoning Regulations and this Agreement. All costs charged by or to the City for reviews required by the MZDO shall be paid by the Owner or Secondary Developer or other party applying for such review as generally charged throughout the City for plan review. The City shall, throughout the Term, maintain or cause to be maintained, a procedure for the processing of reviews as contemplated by the Zoning Regulations and this Agreement.

VI. CHANGES TO ZONING REGULATIONS.

The Zoning Regulations relating to the Property subject to this Agreement shall not be amended or modified during the Term, without the express written consent of the Owner, except in accordance with the procedures and provisions of § 6-31-80 (B) of the Act, in which case Owner shall have the right to challenge any such amendment. Owner, for itself and its successors and assigns, including Secondary Developers and notwithstanding the Zoning Regulations, agrees to be bound by the following:

1. Transfer of Development Rights. The Owner shall be required to notify the City, in writing, as and when Development Rights are transferred to any other party. Such information shall include the identity and address of the acquiring party, a proper contact person, the location and number of acres of the Property transferred, and the number of Residential Dwelling Units and/or commercial acreage, as applicable, subject to the transfer. Secondary Developers transferring Development Rights to any other party shall be subject to this requirement of notification, and any entity acquiring Development Rights hereunder shall be required to file with the City an acknowledgment of this Agreement and a commitment to be bound by it.

2. Water and Sewer Required. Owner and Secondary Developers, and their respective heirs, successors and assigns agree that all Development, with the exception of irrigation, incidental maintenance facilities, golf courses, earthwork and similar amenities which exist from time to time, and facilities existing at the date of this Agreement will be served by potable water and sewer prior to occupancy, except as otherwise provided herein for temporary use, temporary being defined as one year or less. Septic tanks and/or wells may be allowed with the permission of BJWSA where there is a specific finding that such use for specific portions of the Property will comply with the overall environmental standards.

3. Acreage Requirement for Each Submission. With the exception of the first Master Plan submission proposed by the Owner which addresses the entry area for the Project off Highway 278, which may be less than ten (10) acres, or the platting of a road section, no Initial Master Plan for any portion of the Property shall be submitted for processing unless that plan encompasses ten (10) or more acres of high land which are not jurisdictional wetlands.

VII. DEVELOPMENT SCHEDULE.

The Property shall be developed in accordance with the development schedule, attached as Exhibit D, or as may be amended by Owner or Secondary Developer(s) in the future to reflect actual market absorption. Pursuant to the Act, the failure of the Owner and any Secondary Developer to meet the initial development schedule shall not, in and of itself, constitute a material breach of this Agreement. In

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such event, the failure to meet the development schedule shall be judged by the totality of circumstances, including but not limited to the Owners and Secondary Developer(s) good faith efforts to attain compliance with the development schedule. These schedules are planning and forecasting tools only, and shall not be interpreted as mandating the development pace initially forecast or preventing a faster pace if market conditions support a faster pace. The fact that actual development may take place at a different pace, based on future market forces, is expected and shall not be considered a default hereunder. Development activity may occur faster or slower than the forecast schedule, as a matter of right, depending upon market conditions. Furthermore, periodic adjustments to the development schedule which may be submitted unilaterally by Owner or Secondary Developers (as to their respective property) in the future, shall not be considered a material amendment or breach of this Agreement.

VIII. DENSITY.

Mixed use, residential and commercial development on the Property shall be in accordance with the densities and uses as set forth in the Planned Development District approval, as set forth below:

- a. Residential Dwelling Units. Up to 9,500 Residential Dwelling Units. Owner shall have the right to have more than 1,000 multifamily units, provided at the time of such request for a building permit for multifamily units in excess of 1,000 multi-family units, the average fair market value of all dwelling units then constructed on the Property is \$180,000.00 plus the Adjustment Factor, or more.
- b. Commercial Acreage. Up to 175 acres of planned commercial development, as such acreage amount may be increased or decreased as deemed necessary by the Owner, subject to Section VIII.
- c. Conversion from Commercial to Residential. Owners and Secondary Developers shall have the right to convert commercial density into residential density, provided at least 41 acres of commercial acreage exists or remains available for development.

Owner and any Secondary Developers shall notify the City of conversions during the prior year during each annual compliance meeting.

IX. RESTRICTED ACCESS

The Owner and each Secondary Developer shall have the right (but not the obligation) to create restricted access communities within the Property as long as such limited access does not adversely

affect in any material respect adjacent traffic patterns located on public rights-of-way or prohibit access to the ERC Site(s) conveyed to the City.

X. EFFECT OF FUTURE LAWS.

Owner and Secondary Developers shall have vested rights to undertake Development of any or all of the Property in accordance with the Zoning Regulations, as defined herein and modified hereby, and as may be modified in the future with the approval of the Owner pursuant to the terms hereof, and of this Agreement for the entirety of the Term. Future enactments of, or changes or amendments to, the City ordinances, including zoning or development standards ordinances, which conflict with the Zoning Regulations shall not apply to the Property unless the procedures and provisions of §6-31-80 (B) of the Act are followed, in which case Owner shall have the right to challenge any such amendment. Notwithstanding the above, the Property will at all times be subject to then-current fire safety standards and state and/or federal environmental quality standards of general application.

The parties specifically acknowledge that this Agreement shall not prohibit the application of any present or future building, housing, electrical, plumbing, gas or other standard codes, or any ad valorem tax of general application throughout the City found by the Hardeeville City Council to be necessary to protect the health, safety and welfare of the citizens of Hardeeville.

XI. INFRASTRUCTURE AND SERVICES

The City and Owner recognize that the majority of the direct costs associated with the Development of the Property will be borne by the Owner and Secondary Developers, and many other necessary services will be provided by other governmental or quasi-governmental entities, and not by the City. For clarification, the parties make specific note of and acknowledge the following:

A. Private Roads. All private roads within the Property shall be constructed by the Owner, Secondary Developer or other parties and maintained by such party(ies) and/or Association(s), or dedicated for maintenance to other appropriate entities. The City will not be responsible for the construction or maintenance of any private roads within the Property, unless the City specifically agrees to do so in the future. The recording of a final plat or plan subdividing a portion of the Property shall not constitute an offer to deed or dedicate any or all streets and rights of ways shown thereon to the City, or any other person or entity, nor as acceptance by the City of the dedication absent an express written agreement to do so.

B. Public Roads. Public Roads consist of the roads outside of the Property that provide access to the Property, and any of the Tradition Avenue, Main Road North, Village Center Road, and Road A roads that are dedicated to the public once they are constructed (all as defined below).

1. Public Roads Providing Access to Property. All public roads outside the Property that serve the Property are under the jurisdiction of the State of South Carolina regarding access, construction, improvements and maintenance. Owner and other landowners in the Property acknowledge that they must comply with all applicable state statutes and rules and regulations of the South Carolina Department of Transportation or its successor regarding access and use of such public roads. Future public roads may serve the Property. The City shall not be responsible for construction, improvements or maintenance of the public roads which now or hereafter serve the Property, unless set forth in this Agreement or it otherwise agrees. The recording of a final plat or plan subdividing a portion of the Property shall not constitute an offer to deed or dedicate any or all streets and rights of ways shown thereon to the City, or any other person or entity, nor as acceptance by the City of the dedication absent an express written agreement to do so. The Property shall be served by direct access to the existing roads, Highway 278, and the proposed roads as shown on the PDD Plan, including Road A. Additional public roads may be planned in the future, upon written agreement between Owner and the City.

2. Principal Roads. The Principal Roads (the locations of which are shown on Exhibit D) have been variously designated at times as Road A, Tradition Avenue, and Village Center Road. Main Road North may or may not be a Principal Road, dependant upon whether and to what extent the Owner seeks to include same as a Principal Road. Road A and Main Road North are subject to the location being revised by the Owner with City's reasonable approval. The Owner has designed, obtained permits from applicable governmental authorities, and commenced construction on some of the Principal Roads. The parties acknowledge that such design for the approved sections of these roads as shown in the Master Plans is in conformance with and capable of absorbing the traffic loading created by the Development of the Property. Unless the approved traffic management plan and approved Master Plan indicates a different road design standard, width or configuration, the Tradition Avenue, Road A and Village Center Road are, or will be, designed and constructed as four-laned limited access arterial roadways with appropriate turn storage and with divided landscaped median. The right of way for Tradition Avenue and Village Center Road will be at the width as set forth in the attached Exhibit E, and is being provided without charge to the City for the land comprising the right of way, except the Owner may be reimbursed for Principal Roads and right of way from the bond proceeds of the Tradition Municipal Improvement District Bonds imposed upon the Property. Main Road North may or may not be a public road, and would only be eligible for Tradition Municipal Improvement District financing if it is included as a Principal Road. The Principal Roads may (if permitted under applicable law) contain entry

features and monuments which do not restrict access of such Principal Road in any material respect and complies with applicable law and S. C. Department of Transportation safety standards (collectively “Design Features”) designed by Owner, subject to the City’s reasonable approval of the plans for such Design Features.

a. Construction and Conveyance. In connection with the construction of the first two (2) lanes (if applicable) of the Principal Roads that are required to be four (4) lanes, the Owner shall be required to construct two (2) lanes on one side of such right-of-way for such roadway section rather than the innermost lanes. The Owner shall construct the Principal Roads located on the Property (which may be completed in phases) and, upon completion of portions of such roads, will dedicate and transfer title to the road and right-of-way to the City (or other governmental authority), unless the timing or terms of such transfer is otherwise agreed to by the Owner and City. In any event, any road which is constructed using Tradition Municipal Improvement District Bonds must be conveyed to the City or other governmental authority within five (5) years of completion of construction. If Main Road North is not determined to be a public road, then it is not required to be conveyed to the City or other governmental authority. The conveyances may include reservations of access easements to the Owner and/or the Association over the right of way in order to perform the maintenance obligations under this Agreement. To the extent practical, Owner will utilize construction accesses and temporary construction roads to minimize the use by construction vehicles and construction supply trucks of the public roads to be constructed, to avoid undue wear and tear.

b. Landscaping. The Owner shall install landscaping in a manner consistent with the landscape plan submitted by Owner and approved by the City for the Principal Roads. Owner shall establish an Association which shall have the perpetual obligation for maintaining the landscaping located within the Principal Roads rights of way.

c. Maintenance and Conveyance of Principal Roads.

i. Maintenance by Association. The Association shall maintain all aspects of the road segments constructed by the Owner, all drainage facilities installed therefore, and sidewalks and pathways, and rights of way of

Principal Roads as follows: for all portions of the these roads constructed prior to the date that the 3,000th Certificate of Occupancy is issued for the Property, the Association shall maintain all aspects of such portion of the roads for a period of two (2) years, commencing on the date of issuance of such 3000th Certificate of Occupancy; and (ii) for any portion of these roads constructed subsequent to the date of issuance of the 3000th Certificate of Occupancy, the Association shall maintain all aspects of such portion for a period of three (3) years commencing with the date of certification by the City, or its duly appointed representative, of such portion of the road that has been completed, provided that such certification shall not be unreasonably delayed.

ii. Maintenance by City. Upon the expiration of each time period for which the Association is responsible for maintaining the constructed asphalt/paved portions of any Principal Road as set forth above, the City shall take full maintenance responsibility with regard to the constructed asphalt/paved portions of the Principal Roads (including curbing). The transferred Principal Roads and curbing must be in reasonable condition at the time of transfer of maintenance responsibility (i.e. not in need of repair and with at least 50% of the useful life of the last applied pavement coating remaining), as determined by a mutually acceptable independent engineer or engineering firm having the appropriate expertise to make such a determination.

d. Maintenance of Drainage System. Notwithstanding anything to the contrary herein, the Association will have perpetual responsibility for the entire drainage system and all Design Features (designed to be built by Owner) for all Principal Roads.

3. Utility Improvements in the Principle Road's Rights of Way. To the extent that any third party is allowed by the City to utilize any public road right-of-way within the Property to install underground utilities or other public/private services within any such road right-of-way, then the City shall require that such party perform such work in a good and workmanlike manner and promptly restore any damage to the right-of-way, including any Principal Road and/or landscaping or other improvements in connection therewith. All utility improvements within such road right-of-way(s) shall be located underground, except such above ground improvements related thereto, such as lift stations, meter boxes, etc.

4. Additional Roads. If Owner or any Secondary Developer is required to construct two lanes of a roadway within a right of way sized to accommodate more lanes, then the Owner or such Secondary Developer shall construct those two lanes on one side of the right of way, in accordance with plans approved by the City.

5. Maintenance And Road Construction By The City. Maintenance for paved portions of roadways dedicated to the City (or other governmental authority) may be funded through an ad valorem tax applied City-wide, or such other mechanism as may selected by the City that is applied City-wide. The parties agree that the City may transfer ownership and maintenance responsibility for any Principal Road to Jasper County, the SC Department of Transportation, or such other public or joint public agency as may be created, in the event the County, State, or other entity agrees to accept same and has a reasonable maintenance program in place.

6. Road A. The City agrees, should private negotiations fail, and provided funds are available, that it, in conjunction with Jasper County and other applicable governmental authorities, will acquire the necessary right-of-way (including the use of eminent domain, if necessary and legally permissible) to enable the construction of Road A, and shall construct thereon a four (4) lane divided road within a 120 foot of right-of-way, (unless a greater or lesser width is otherwise mutually agreed upon), with landscaped medians similar in design to Tradition Avenue. Road A may be relocated or realigned by Owner, subject to the City's reasonable approval. Provided funds are available, and subject to appropriate adjustments for right of way acquisitions costs or savings, the acquisition of such right-of-way for Road A shall be accomplished by the City no later than five years after the original execution of the Original Agreement (or such earlier date if funds for such acquisition are available from the Tradition Municipal Improvement District or other sources), and if such right-of-way is acquired and provided funds are available, Road A shall be constructed, or caused to be constructed by the City no later than ten years after the original execution of the Original Agreement, or such earlier date as funds are available from the Roadway Fund or other sources. The City agrees to update the Owner and keep it advised as to the status of the acquisition of the road right-of-way and construction of Road A.

Funding for acquisition and construction may include Off-Site Road Development Fees, the funds from other governmental agencies, and other funding mechanisms the City may obtain, including the Tradition Municipal Improvement District Bonds (to the extent requested by Owner), but the City may not impose additional assessment liens upon the Property for Road A without the written consent of the Owner.

For purposes of this subsection, the portion of Road A lying outside the Property is referred to as "Road A Off-Site", and the portion lying within the Property is referred to as "Road A On-Site". The Owner may in its sole discretion elect to have Road A On-Site conveyed to the City and/or constructed without payment by the City. The reimbursement price for acreage conveyed to the City by Owner shall be thirty thousand and no/100th Dollars (\$30,000) per acre.

In the event the Owner should choose at its exclusive option to acquire the right-of-way for Road A Off-Site and/or to construct Road A, or any portion thereof, the Owner (or its written designee, to the extent a third party who acquires a portion of the Property on which Road A is located incurs such costs) shall be reimbursed out of the Off-Site Roadway Fund (to the extent funds are available therein) or from the proceeds of any Tradition Municipal Improvement District Bonds (to the extent such bonds are issued at the request of Owner) for the costs of design and permitting of Road A, the value of the portion of Road A conveyed to the City (if desired by Owner), and/or the construction of Road A, provided that the costs incurred by the Owner have been submitted to the City for approval prior to commencement of such acquisition, design and permitting, and/or construction by the Owner. Reimbursement to Owner for such costs in accordance with the prior sentence shall include interest on such costs at the Bond Interest Rate if Tradition MID proceeds are used, or at the rate of the Adjustment Factor if Roadway Development Fees are the source of reimbursement. If Owner requests that there be funding from the Tradition Municipal Improvement District for costs of design, permitting, acquisition and/or construction of Road A On-site and Road A Off-site, and Tradition Municipal Improvement District Bonds are issued, funds from such bonds shall fund the Road A Off-Site right-of-way acquisition costs, and to the extent any Tradition Municipal Improvement District Bonds include further funding for Road A, the proceeds from such bonds allocated for Road A shall be available to reimburse Owner (or its written designee) for costs, plus the Bond Interest Rate, as set forth above.

If sufficient funds are not available in the Roadway Fund or from any Tradition Municipal Improvement District Bonds to fully reimburse Owner (or its written designee) for the costs of the acquisition, design, permitting and construction undertaken by Owner, together with interest on such costs at the Bond Interest Rate or the Annual Adjustment rate, as applicable, Owner shall receive a credit against Road Development Fees for the portion for which it is not reimbursed, with such credit evidenced by Prepayment Certificates for such number of residential units and/or commercial property.

7. 278 Construction. The City agrees, provided funds are available, that on or before the issuance of the 4,000th certificate of occupancy within the Property, or such earlier date as the City may elect, the City shall permit and construct a minimum of a six (6) lane, divided highway with median from the east ramp of the existing I-95 interchange at Exit 8 of I-95 east to the western edge of the

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New River Swamp (“278 Construction” or “Highway 278 Improvements”), which 278 Construction shall be completed by the City utilizing Road Development Fees which have been collected from the Owner and/or monies from other land owners, a traffic impact fee pursuant to a Jasper County impact fee ordinance, and/or other funding sources, which together are sufficient to design, permit and construct such 278 Construction. City obligations under this section are contingent on the South Carolina Department of Transportation issuing permits for such 278 Construction, and the City agrees to proceed diligently and in good faith to obtain such permits.

C. Potable Water. Potable water will be supplied to the Property by BJWSA or some other legally constituted public or private provider allowed to operate in the City. The City shall not be responsible for any construction, treatment, maintenance or costs associated with water service to the Property unless the City elects to provide such services with the agreement of the applicable utility authority then providing such service to the Property. Owner will construct or cause to be constructed all related infrastructure improvements within the Property, which will be maintained by it or the service provider as provided in any utility agreement between Owner and the service provider.

D. Sewage Treatment and Disposal. Sewage treatment and disposal will be provided by BJWSA or some other legally constituted public or private provider allowed to operate in the City. The City will not be responsible for any treatment, maintenance or costs associated with sewage treatment within the Property, unless the City elects to provide such service with the agreement of the applicable utility authority then providing such service to the Property. Nothing herein shall be construed as precluding the City from providing sewer services to its residents in accordance with applicable provisions of law. Owner will construct or cause to be constructed all related infrastructure improvements within the Property, which will be maintained by it or the provider as provided in any utility agreement between Owner and the service provider.

E. Use of Effluent. Owner agrees that treated effluent will be disposed of only in such manner as may be approved by DHEC and BJWSA. The City will use good faith efforts to cooperate with and support Owner in its obtaining gray water in connection with providing irrigation water for the golf courses, and other landscaped areas within the Property. The Owner or its designee shall have the right to operate an irrigation system to provide irrigation services in connection with all or any portion of the Property, provided such is approved by DHEC or other applicable regulatory authority.

F. Police Services. City shall provide police protection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the City with the exception of restricted access communities, which may elect to provide in-house patrol services by

security forces and/or constables and elect in writing to forego regular City patrol functions. Owner acknowledges the concurrent jurisdiction of the City's police department and the sheriff of Jasper County on the Property and shall not interfere or in anyway hinder law enforcement activities of either on the Property regardless of whether such may be a restricted access community.

G. Fire Services. City shall provide fire protection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the City. Owner acknowledges the jurisdiction of the City's fire department on the Property and shall not interfere or in anyway hinder public safety activities on the Property regardless of whether such may be a restricted access community.

Notwithstanding the foregoing, fees for fire protection will be charged as if the Owner of the Property was a "non-resident" under the fire protection fee ordinance (Section 8-120 of the City Code of Ordinances) until such time as a site specific development plan is approved for an area of the Property, at which time the non-resident treatment shall be removed as to that area only.

H. Sanitation Services. City shall provide sanitation and trash collection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the City.

I. Recreation Services. City shall provide recreation services to the Property in accordance with the provisions of Article XII.

J. Library Services. Such services are now provided by Jasper County. City shall not be obligated to provide library services to the Property, absent its election to provide such services on a city-wide basis. City shall allocate, at its discretion, Library Development Fees to assist with library services in Southern Jasper County.

K. Emergency Medical Services (EMS). Such services are now provided by Jasper County. City shall not be obligated to provide EMS services to the Property, absent its election to provide such services on a city-wide basis.

L. Drainage System. All stormwater runoff, treatment and drainage system improvements within the Property will be designed in accordance with then-current Zoning Regulations and Best Management Practices. All stormwater runoff, treatment and drainage system improvements for the Property shall be constructed by Owner or the Association. The City will not be responsible for any

construction or maintenance cost associated with the stormwater runoff, treatment and drainage system within the Property, other than with regard to the City's construction of Road A as provided in this Agreement. The parties agree to coordinate the drainage for Road A and the other roads constructed by the Owner to promote economies of scale and lessen environmental impacts.

M. Storm Water Quality. Protection of the quality in nearby waters and wetlands is a primary goal of the City. The Owners shall be required to abide by all provisions of federal and state laws and regulations, including those established by the Department of Health and Environmental Control, the Office of Ocean and Coastal Resource Management, and their successors for the handling of storm water. Further provisions regarding Storm Water are included within the PDD for this Project.

XII. CONVEYANCES AND CONTRIBUTIONS.

The City and Owner understand and agree that future development of the Property shall result in additional public services being required to be provided by the City and other governmental agencies. The City and Owner acknowledge it is desirable that certain public facilities be located in the vicinity of the Property. The Owner agrees to participate in mitigating certain initial costs of the City for such services as provided in this Agreement. The following items are hereby agreed upon to be provided by Owner, its successors and assigns, to offset such future costs and expenditures created by the Development of the Property:

A. Police/Fire/Public Safety Sites.

1. Value and Payment. The parties acknowledge that the value of the Public Safety Sites shall be deemed to be Thirty Thousand Dollars (\$30,000) per acre ("Public Safety Site Value"). Owner shall be entitled to either payment from the Police and/or Fire Development Fees account held by the City for such value, such Tradition Municipal Improvement District Bond funds as may be designated for such, and/or issuance of Certificates of Prepayment for the Police and/or Fire Development Fees ("P&F Credits"). In addition, the following shall apply generally to the Public Safety Sites:

i. Extent of Obligation. It is specifically acknowledged that the Owner's obligation as to Public Safety Sites is six (6) acres, regardless of the number of sites, and its capital contribution to the Public Safety Facility for police, fire or other public safety facilities for the Project is Five Million Dollars (\$5,000,000), less any Police Development Fees and/or Fire Development Fees previously paid or P&F Credits obtained.

ii. Deposit and Use of Funds. All Police Development Fees collected as hereafter provided shall be placed in the Police Fund and held by the City. Police Development Fees may be combined with the Fire Development Fees and used for the construction and equipping of the Public Safety Facility. All Fire Development Fees collected as hereafter provided shall be placed in the Fire Fund and held by the City. Fire Development Fees may be combined with the Police Development Fees and used for the construction and equipping of the Public Safety Facility.

iii. Satisfaction of Obligation. All Police and Fire Development Fees for the Project shall be satisfied upon payment of a total of Five Million Dollars (\$5,000,000) to the City (less any Police and/or Fire Development Fees paid and P&F Credits obtained).

iv. Funding Infrastructure Improvements If The Initial or Subsequent Series of Tradition Municipal Improvement District Bonds Are Issued. In the event Tradition Municipal Improvement District Bonds are issued, unless previously paid as set forth in paragraph 2 below, not more than One Million Dollars (\$1,000,000) for the purpose of providing for the funding of the acquisition of the property and improvements on **Exhibit F-1** shall be included and be payable to the City to pay to the Owner the value of the Initial Public Safety Site and the balance to reimburse the City for the costs incurred by the City to design, permit, construct and equip the Initial Public Safety Site. If Owner has previously paid the initial One Million Dollars (\$1,000,000.00) as set forth below in paragraph 2, Owner shall be entitled to be reimbursed from the Tradition Municipal Improvement District Bond for One Million Dollars (\$1,000,000.00) so paid. Payment of the remaining portions of the Police and Fire Development Fees to the City may be made from additional issuances of Tradition Municipal Improvement District Bonds, at Owner's election. P&F Credits for such payments will be issued as set forth below.

v. Permitting and Design Timing. It is agreed that the City will, within twelve (12) months after any Public Safety Site (i.e., the Initial Public Safety Site or Second Public Safety Site, as applicable) is transferred to the City, design and permit such Public Safety Facility. The design of such improvements to the Public Safety Site shall be subject to Owner's reasonable approval to conform to the design standards for the Property. At Owner's option, additional landscaping and/or architectural design features may be requested in excess of that contemplated in **Exhibit G**, and the City will incorporate such additional features if additional funding for such is provided by the Owner. Any such funds so provided shall be eligible for reimbursement from any MID bond issuance as qualifying public infrastructure. No P&F Credits will be issued for these additional optional funds.

2. Initial Site and Facility. The Owner and City have identified and agreed upon an initial Police/Fire/Public Safety station site (“Initial Public Safety Site”) consisting of approximately two (2) acres, located generally in the Public Services Complex as shown on the approved Phase I Master Plan, and more specifically depicted and described on the attached Exhibit F-1. This site shall be surveyed and transferred to the City expeditiously after the signing of this Second Restated and Amended Development Agreement, and the City shall design, permit and construct upon the site the Initial Public Safety Facility, utilizing funds payable under this Agreement, all as more particularly set forth herein, and equip the station using Tradition Fire/Police Development Fees and/or funds from other sources, including adjacent developments. Owner agrees to remove the existing earthen berm on the site so as to accommodate a road entrance into the site, with the site leveled to rough grade. The Owner shall receive Certificates of Prepayment for Police and/or Fire Development Fees (i.e., P&F Credits) in the amount of Thirty Thousand Dollars (\$30,000.00) per acre (“Value”) upon the transfer to the City, equal to the number of residential units and/or commercial property such payment would acquire utilizing the Police Development Fee and Fire Development Fee in effect at the time at the time of such conveyance (“P&F Prepaid Police and Fire Development Fees Credits”). The City shall reduce the amount of P&F Credits given for conveying the Initial Public Safety Site, if applicable, by paying to Owner for such site with Police and Fire Development Fees paid into the Police and/or Fire Funds , or disbursing funds from the initial Tradition Municipal Improvement District Bond issuance, should the bonds be issued.

3. Construction of the Initial Public Safety Facility. The Owner shall pay One Million Dollars (\$1,000,000) (less any Police or Fire Development Fees previously paid or the amount of P&F Credits issued upon transfer of the Initial Public Safety Site) on the earlier of the funding of the Tradition Municipal Improvement District Bonds or one year from the date of this Agreement, and Owner will receive from the City P&F Credits evidenced by Prepayment Certificates totaling such amount based upon the number of residential and/or commercial units such payment would acquire based upon the Police and Fire Development fees in effect at the date of such payment. These funds shall be used in the construction and partial equipping of the Initial Public Safety Site, or paid to the Owner as may otherwise be provided for herein. The City will construct and equip such Public Safety Site promptly after such One Million Dollars (\$1,000,000.00) becomes available from the Tradition Municipal Improvement District Bonds or the Police Fund and Fire Fund as provided herein.

4. Equipping of the Initial Site. City intends to utilize funds from other sources, including, but not limited to funds from adjacent developments utilizing Municipal Improvement District funds in lieu of Fire and Police Development Fees, to initially provide equipment to the initial

Public Safety Site, in an amount of approximately One Million Dollars, with the equipment described on Exhibit F-2.

5. Relocation of Equipment. The City and Owner agree that at such time as a Public Safety site is acquired and a Public Safety facility constructed on Hilton Head Lakes, or the adjacent Morgan Tract as provided in the Hilton Head Lakes Development Agreement, the City shall relocate the equipment described on Exhibit F-2 to such Public Safety Facility for use at such Public Safety Facility on the Property and Owner shall fund the acquisition costs for replacement equipment for the Tradition Initial Public Safety Site as set forth hereinafter. Such relocation will not occur until required by the earlier of a need to construct and equip this other Public Safety Site in order to preserve the City's ISO rating or as may be required pursuant to the terms of the Morgan or Hilton Head Lakes Development Agreements or Municipal Improvement District Bonds for such projects.

6. Payment for Relocation of the Equipment Described in Exhibit F-2. As set forth above, the equipment described in Exhibit F-2 is subject to being relocated to a Public Safety site located in the Hilton Head Lakes or Morgan Tract developments ("Other Public Safety Site"), in accordance with other development agreements. In the event the equipment is relocated to the Other Public Safety Site prior to the date the City has received the total of Five Million Dollars payable under this Agreement, Owner shall pay to the City (the "Equipment Reimbursement") an amount equal to the lesser of One Million Dollars (\$1,000,000.00), the cost to replace such equipment which is relocated to the Other Public Safety Site, or whatever amount shall be available from the total of Five Million Dollars less any payments for Police and Fire Development Fees previously paid and P&F Credits (this remainder being the "Cap") to be used for such replacement equipment, and the Owner shall receive P&F Credits evidenced by Prepayment Certificates in like amount. In the event there are funds in the Police and/or Fire Development Fee Funds for Tradition, these funds may be used to satisfy all or a portion of this One Million Dollar obligation. These funds shall be payable from, and not in addition to, the Four Million Dollars (\$4,000,000.00) remaining for Police and Fire Development Fees (after deducting any applicable P&F Credits or other Prepayments), and Owner shall receive P&F Credits evidenced by Prepayment Certificates in the amount equal to the number of residential units and/or commercial property utilizing Police Development Fee and Fire Development Fee rates in effect at the time at the time of such payments such funds would acquire at the time of payment.

7. Second Site and Facility. A second site ("Second Public Safety Site"), consisting of approximately four (4) acres, will be reserved for future siting and construction of a second Public Safety Facility ("Second Public Safety Facility), to be located by mutual agreement within the Phase II Master Planned area of the Property. This Second Public Safety Site is to be dedicated to the City no later than a date ("Public Safety Date") which is the earlier of (i) nine (9) months after the City

shall provide evidence to Owner that the requirements of the Insurance Services Offices, Inc. ("ISO") requires an additional fire station on the Property to avoid a downgrading of the City's ISO rating due solely to development on the Tradition Property which cannot be adequately protected by the Initial Public Safety Site, or (ii) the period between the date of issuance of the two-thousand, five hundredth (2,500th) residential certificate of occupancy and the date of issuance of the three thousandth (3,000th) residential certificate of occupancy for the Property (the "Dedication Period"), unless otherwise agreed to in writing by the City and Owner. The size of the site shall be no larger than four (4) acres. Both parties will diligently obtain or create such surveys and other documentation as are reasonably necessary to complete the transfer of the Second Public Safety Site prior to the Public Safety Date. The Owner shall be paid the amount of Thirty Thousand Dollars (\$30,000.00) per acre upon the transfer to the City.

8. Payment and Construction. After a date which is the later of (i) the Public Safety Date, and (ii) thirty (30) days after such Second Public Safety Facility has been designed and permitted, the Owner shall pay one-half of the Cap to the Police Fund and one-half of the Cap to the Fire Fund, and receive P&F Credits for such payments, with such funds to be utilized by the City to construct and equip the Second Public Safety Site. The City will construct and equip such Second Public Safety Site promptly after the above referenced payments have been made.

9. At such time as Five Million Dollars (\$5,000,000) (including all Police and Fire Development Fees paid, all payments that were made for P&F Credits, any other payments made by Owner (or others), and from the Tradition Municipal Improvement District Bonds) are paid or made available as contemplated above, the remaining Prepayment Certificates shall be issued and the Police Development Fees and Fire Development Fees with respect to the Project shall be deemed satisfied. The parties recognize that the present Tradition Municipal Improvement District Bonds are contemplated to be issued in phases and the first phase of such bonds is intended to only provide for the One Million and 00/100 Dollar (\$1,000,000) P&F Funding. To the extent there are subsequent issuances of Tradition Municipal Improvement District Bonds, such funds may be utilized in connection with payment of the Police and Fire Development Fees or reimbursement to the Owner, as the case may be.

10. Upon completion of construction and equipping the Second Public Safety Facility, or a release by the City of the need for the site and acknowledgment from ISO that a second Public Safety Facility site will not be needed to provide adequate fire protection coverage for the Traditions Development at completion, the City shall be entitled to utilize any excess funds from the Police Fund and Fire Funds which are not needed in connection with the acquisition,

construction, equipping and debt servicing of such Public Safety Facility(ies) on the Public Safety Site(s) in conjunction with other Development Fees to mitigate impacts relating to the Property.

B. Park Transfer.

On October 11, 2007 ("Payment Date") the Owner paid the City for application to City parks in the sole discretion of the City the sum of \$2,500,000 (the "Park Payment"). The Owner is hereby relieved of the obligation to transfer the 75-acre Park Site as originally required by the Development Agreement (valued at \$2,250,000 in the original Development Agreement). The Owner has received a credit in the amount of \$2,500,000, to be supplemented by the annual Adjustment Factor ("Development Fee Credit") which may be used by Owner (or its assigns) as a credit against any of the Development Fees payable under this Agreement. The Owner may assign Development Fee Credits by making a written assignment by Owner to third parties, which the City will accept as a credit against the third party assignee's applicable Development Fees, as selected by Owner.

Park Development Fees shall be paid by Owner and its successors (after taking into account any Development Fee Credit described hereinabove) and placed into the Park Fund. This Park Fund shall be used in the discretion of the City to (i) acquire, construct and maintain parks at locations within the Property (except for the initial \$2,500,000 paid to obtain the Development Fee Credit), as determined by the City, or (ii) to mitigate other impacts relating to the Property.

Notwithstanding the foregoing, the amount of the Park Fund that the City is required to expend on park locations within the Property shall not exceed the amount of Park Development Fees that would be in the Park Fund if Owner elected to apply the entire Development Fee Credit against Park Development Fees, and assuming the Park Payment was initially paid into the Park Fund and then used by the City outside the Property as the City determines. For example, if the total Park Development Fees would be \$4,500,000 and the Development Fee Credit was \$2,500,000, if it were assumed that the full Development Fee Credit was applied against the Park Development Fees (even if actually applied against other Development Fees) then the City would only be obligated to expend \$2,000,000 on park locations within the Property, regardless of the amount actually paid into the Park Fund.

Neighborhood or local parks may be integrated into master plan subdivisions within the Property and may be private or public as determined by the Owner or Secondary Developer creating such parks. Unless otherwise agreed by City and Owner, Park Development Fees shall not be used for neighborhood or local parks.

C. Additional Right-of-Way. In the event that, by June 30, 2015, there has been issued an Interchange Justification Report ("IJR") pursuant to applicable governmental requirements

permitting the installation of an interchange on I-95 at the north end of the Property, then the Owner will dedicate up to two hundred feet (200') from the north property line southward for additional road right-of-way ("I-95 Right-of-Way Dedication"). In the event that such IJR is not issued on or before June 30, 2015, the provisions of this paragraph shall be null, void and of no further force and effect and the Owner shall not be required to make any dedication of the I-95 Right-of-Way Dedication, and such area may be utilized for any purposes permitted by the Zoning Regulations. To the extent that there is reimbursement or payment from third parties other than the City for the cost of the IJR, the costs of such interchange and/or I-95 Right-of-Way Dedication, then upon receipt of such sums they shall be remitted to Owner to the extent of costs incurred by Owner for such IJR or other costs with respect to such interchange (if applicable) and the fair market value of such I-95 Right-of-Way Dedication.

D. Educational, Recreational and Civic Sites.

1. Reservation and Conveyance.

The Owner and the City acknowledge that all ERC Development Fees shall be collected and placed in the ERC Fund to be utilized for the acquisition of a total of up to one hundred and fifty (150) acres for public school site(s), charter school sites, non-charter private schools, institutional uses as mutually agreed upon by the City and Owner ("Civic Uses") and/or recreational sites and facilities adjacent to or used by school sites and/or public parks within the Property to be selected by mutual agreement of the Owner and City ("ERC Sites") at a purchase price of Thirty Thousand Dollars (\$30,000) per gross acre ("Per Acre Price"). When purchased, the ERC Site(s) shall only be utilized for the educational and institutional uses, or may be used for Parks ("Park Sites"), or for related recreational uses. When used for educational sites, the ERC Sites shall be used as public, private or charter neighborhood school site or sites serving the Property and the surrounding area, including joint use recreational facilities by the City and schools. For the purposes of this subsection, the Owner and City are reserving from development a seventy-five (75) acre site ("Initial ERC Site") within the "School Site" as shown on the approved Phase II Master Plan, with any relocation of all or a portion thereof to be mutually agreed upon by the City and Owner, which agreement may be evidenced by City resolution as provided in Section XVII.

The Initial ERC Site may be purchased in whole or in part at the Per Acre Price during the Initial Acquisition Period as defined herein. The "Initial Acquisition Period" shall be 90 days from the later of (i) the date of issuance of the four thousand-five hundredth (4,500th) residential certificate of occupancy for the Property, and (ii) the date of receipt of written notice from the Owner to the City of the approaching threshold of exercising such option to acquire the Initial ERC Site. Funding of the acquisition of the Initial ERC Site shall be from the ERC Fund or Park Fund (with the parks portion of the Initial ERC Site being purchased from the Park Fund and the ERC portion being purchased from the ERC Fund). The City is not required to purchase all of the Initial ERC Site at once and may instead purchase the Initial ERC Site in portions, but must purchase all of the Initial ERC Site within the Initial Acquisition Period, in order to preserve its right to the Second ERC Site (as defined below). If the City desires to purchase less than all of the Initial ERC Site, then the portion of the Initial ERC Site to be purchased must be mutually acceptable to Owner and the City so as to not unreasonably affect the residual property for future utilization by the City should the residual property be acquired, or Owner if the residual property is not acquired by the City, so that the residual parcel is a marketable and developable parcel with access to roads, utilities, and other development necessities.

Should the City have obtained all of the Initial ERC Site within the Initial Acquisition Period, the remaining 75 acres of the School Site ("Second ERC Site") shall be reserved for acquisition until the expiration of the Second Acquisition Period as defined below. The Second ERC Site may be purchased in whole or in part at the Per Acre Price per acre during the Second Acquisition Period. The City is not required to purchase all of the Second ERC Site at once and may instead purchase the Second ERC Site in portions, but any purchase of any portion of the ERC Site must occur within the Second Acquisition Period, in an area of the remaining School Site to be mutually agreed upon by the City and Owner, so as to not unreasonably affect the residual property for future utilization by the City should the residual property be acquired, or Owner if the residual property is not acquired by the City, so that the residual parcel is a marketable and developable parcel with access to roads,

utilities, and other development necessities. The "Second Acquisition Period" shall commence on the timely acquisition of all the available property within the Initial ERC Site and shall end 90 days from the later of: (i) the date of issuance of the six thousand, five hundredth (6,500th) residential certificate of occupancy for the Property, or (ii) the date of receipt of written notice from the Owner to the City of the approaching threshold of exercising the option. Any ERC Sites transferred to the City shall be located adjacent to roads within the Project that will be open to the public. Should the City not timely acquire the Initial ERC Site or the Second ERC Site pursuant to the terms of this paragraph, the City shall no longer have the right to acquire such sites not already acquired, and such sites which are not timely acquired may then be utilized for any all purposes permitted under the Zoning Regulations, free and clear of any rights of the City to acquire such sites.

2. Reversion of Site(s).

In the event any of the ERC Sites are acquired, but any such areas are not developed with educational or institutional uses thereon, within five (5) years after such site is conveyed to the City, the Owner shall have the right, during the term of this Agreement, to repurchase the ERC Site(s) or a portion thereof, at the \$30,000 per acre purchase price, plus the City's documented costs of acquisition, unless the City elects to convert the use of the acquire site to an active park use. The right to repurchase shall be included in the deed of conveyance for each such ERC Site. The failure to construct a school or other institution upon an ERC Site shall in no way trigger a reversion of the Park Site, whether adjacent to the school or institutional site or not. The City may transfer ownership to or lease an ERC Site to facilitate the purposes of the ERC Sites. The location of the Park Site and ERC Sites must be at such locations as may be mutually agreed upon by the Owner and City, and must not unreasonably interfere with the ability of the Owner to utilize the remainder of the School Site.

3. Use of Fees.

All ERC Development Fees shall be solely utilized for schools and associated infrastructure, recreational facilities, parks, joint city/school

use recreational facilities with public or charter schools, or public institutional uses. All Park Development Fees shall only be used for park and recreational uses. After the purchase and/or improvement of such of the ERC Sites as the City chooses, or the expiration of the right to acquire additional properties, the City shall be entitled to utilize any excess funds in such account to mitigate impacts from the Property.

4. Private Schools and Release of Option to Purchase.

The City shall not oppose private schools, charter schools, and other alternate educational systems which Owner may desire to have located within the Property. In the event the Owner desires to sell a portion of the reserved ERC Site or sites within the Initial ERC Site or Second ERC Site to a private school operator for an elementary, middle, high or combination of such schools, (not including a stand alone pre-school or day care facility) that is not a charter school under state statutes, upon notice of such request, the City shall release such option on up to 45 acres of the reserved property, but no ERC Development Fees shall be due or payable towards such transfer or construction. In the event a statutory charter school is proposed for the property, the City may authorize payment or reimbursement of the acquisition costs of such property as may be needed from the ERC Fund in such amounts and upon such terms and conditions as it may see fit in its sole discretion, including, without limitation, the completion of a probationary operating period.

5. Design Approval.

The design of such improvements to the ERC Site(s) shall be subject to Owner's reasonable approval to conform to the design standards for the Property.

E. Omitted Intentionally.

F. No Other Dedications. Except with respect to the dedications and/or conveyances of the properties referred to in Articles XI and XII, no other dedications or conveyances of lands for public facilities shall be required in connection with the development of the Property.

G. City Employment Costs. The Owner agrees to contribute to the City, for a period of five (5) years from June 30, 2005, (which contributions commenced in 2005), One Hundred

Thousand Dollars (\$100,000) per year per employee to reimburse the City for its actual employment costs for one (1) staff land planner and one (1) staff civil engineer. The City agrees that it shall maintain those positions for a minimum of five years. The permanent land planner must be a certified AICP and the permanent civil engineer must be a registered engineer in the State of South Carolina or shall be required to obtain such certification within twelve (12) months of being retained. The City agrees that all submissions for governmental approvals with respect to the Property shall be expeditiously processed, in accordance with MZDO procedures as modified by the PDD for this Project. The City shall maintain personnel qualified to review plans and plats. The City acknowledges that as of this date the Owner has paid such payments through 2007.

The Owner has reimbursed the City for all reasonable expenses incurred by the City for consultants employed by the City associated with engineering and planning review of any submissions for Master Plans or site development plans of the development of the Property that occurred prior to the initial funding of these positions.

H. No Wetlands. All conveyances and dedications of lands pursuant to this Agreement shall mean upland gross acres of highlands, net of wetlands.

I. Development Fees.

1. Fee Chart. To assist the City in meeting expenses resulting from ongoing development, Owner shall pay development fees for Road, Police, Fire, ERI, Library and Parks ("Development Fees") as follows (which shall be adjusted by the Additional Adjustment Factor (if applicable) on the first day of the 21st year of the Term). These amounts are those in effect on July 1, 2005, and are subject to the Adjustment Factor implemented each subsequent year on July 1.

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DEVELOPMENT FEES	AMOUNT
Commercial and Retail Space	* ** See <u>Exhibit H</u> attached hereto and made a part hereof.***
Residential Dwelling Units	\$4,295 plus the Adjustment Factor per unit – Road* [\$2315 is for internal, on-site roads; \$1980 is for external, off-site roads] \$320 plus the Adjustment Factor per unit – Police** \$320 plus the Adjustment Factor per unit – Fire** \$500 plus the Adjustment Factor per unit – ERI \$100 plus the Adjustment Factor per unit – Library \$636 plus the Adjustment Factor per unit – Park***
Multifamily Dwelling Units	\$3,006 plus the Adjustment Factor per unit – Road* [\$1620 is for internal, on-site roads; \$1386 is for external, off-site roads] \$224 plus the Adjustment Factor per unit per unit – Police** \$224 plus the Adjustment Factor per unit – Fire** \$250 plus the Adjustment Factor per unit – ERI \$ 70 plus the Adjustment Factor per unit – Library \$445 plus the Adjustment Factor per unit – Park***

Notwithstanding anything contained herein to the contrary, as provided in Articles XI and XII, the Development Fees referred to above shall be subject to abatements to, and/or credits against, the obligation for the payment of such Development Fees for credits that Owner has, including, but not limited to, any Prepayment Certificates, road credits, park credits and other credits provided Owner.

*As of the date of the execution of this Agreement, the City and Owner have created the Tradition Municipal Improvement District and the City and Owner have agreed upon the Principal Roads improvements to be funded with proceeds from such Tradition Municipal Improvement District Bonds. The parties acknowledge that Owner has already completed the design and permitting for Village Center Road and portions of Tradition Avenue, and Owner has completed construction of a portion of these roads. Provided the

Tradition Municipal Improvement District Bonds are issued, Owner shall be reimbursed for any qualifying funds expended by Owner in the design, permitting and construction of any Principal Roads. The portion of the Road Development Fees allocated to internal, on-site roads (as set forth in this Agreement) shall not be imposed and the Road Development Fees shall be limited to Development Fees imposed for external offsite roads as provided in this Agreement. Owner shall, however, be entitled to credits against external, offsite road Development Fees for offsite roadway improvements in the amount of such funds as are utilized or otherwise paid by Owner for acquisition, design, permitting and/or construction of Road A and off-site improvements in the amount of the bonds (and Bond Interest Rate attributable thereto) or otherwise paid by Owner relating to such improvements, and to the extent that any party has previously paid Development Fees for roadway improvements (onsite and/or offsite improvements), the City shall reimburse the party who paid same.

Upon obtaining funding for Road A or other off-site road improvements from proceeds of the Tradition Municipal Improvement District Bonds, such funds shall be made available to reimburse the City, or Owner if applicable, for costs incurred in connection with acquisition of the Road A right of way, to finance any remaining costs associated with acquisition of the Road A right of way, and to finance any costs of the City, or Owner if applicable, in connection with design, permitting and construction of Road A unless the Owner elects not to be reimbursed for the acquisition costs of Road A on-site and/or all or a portion of the costs of construction of Road A on site.

**Police/Fire/Public Safety. The Owner and other parties located within the Property shall be entitled to the utilize Prepayment Certificates for Development Fees for Police and Development Fees for Fire, and may become exempt from Police and Fire Development Fees as provided in Article XII.A.

***Park. The Owner is entitled to Development Fee Credits as provided in Section XII.B.

2. Payment of Development Fees. Except as provided above as to credits and/or exemptions for payment, all Development Fees in this item I, to the extent due, shall be collected at the time of obtaining a building permit. Upon payment, the Development Fees shall be placed and held in separate interest bearing accounts established for the Road Fund, Police Fund, Fire Fund, ERI Fund and Library Fund which may be utilized for the purposes set forth in this Agreement. Owner may assign any of its Development Fees credits or Prepayment Certificate(s) within the Property.

3. No Other City Impact Fees. Notwithstanding any provision to the contrary contained within this Agreement, the Development Fees are being paid in lieu of any other impact fees, development fees or any other similar fees presently existing or adopted by the City at any time hereafter during the term of this Agreement; provided, however, the Owner and/or Secondary Developers shall be subject to the payment of any and all present or future permitting fees enacted by the City that are of City-wide application and that relate to processing applications, development permits, building permits, review of plans, or inspections (but no other capital improvement related impact, development or other extractions).

4. Other Governmental Fees. Except as set forth in this Agreement, nothing herein shall be construed as relieving the Owner or a Secondary Developer, their successors and assigns, from payment of any such fees or charges as may be assessed by entities other than the City, provided however, if an entity other than the City imposes, or is permitted by City to impose, fees or obligations similar in nature to those contemplated by this Agreement, the affected Owner or Secondary Developer shall be entitled to an offset against the Development Fee of this Agreement equal to the amount of such fees or obligations which are collected. It is the intent of the parties that the fees and obligations contemplated by this Agreement are the only obligations which will be imposed upon the Property and that City shall not permit any other governmental authority to impose fees or obligations of a similar nature to that which are contemplated by this Agreement; provided, however, the provisions of this section shall not preclude the City or another governmental authority from imposing a fee of a nature which is not for services or improvements under this Agreement (*i.e.*, police, fire, roads, parks, schools, libraries and other obligations contemplated under this Agreement), which are imposed on a consistent basis throughout the area regulated by such governmental authority imposing such obligations. The City or other governing body shall not be precluded by this Agreement from charging fees for delivery of services to citizens or residents (*i.e.*, an EMS response fee or the like), nor from charging fees statutorily authorized in the future (*i.e.*, a real estate transfer fee or the like). The City shall not oppose Owner's, or Secondary Developer's challenge to any developer fee, impact fee or other obligation imposed by other governmental authorities to the extent that such fees or obligations are not specifically permitted to be imposed pursuant to the terms of this Agreement.

5. Increase In Fees. The Development Fees set forth above are vested for the entire Property and shall not be increased and no other Development Fee or development obligation imposed in connection with the Property except for the Adjustment Factor and Additional Adjustment Factor as provided in this Agreement.

6. Treatment of Other PDDs in City. The City agrees that no other PDD within the municipal boundaries of the City or otherwise regulated by the City having a cumulative land area of fifty acres or more will be approved without paying fees, making dedications or contributions, or performing obligations substantially equivalent to or greater than the Development Fees set forth above and performance obligations imposed on Owner under this Agreement (except for fees that may be reduced for Affordable Housing pursuant to the South Carolina Development Impact Fee Act, for FILOT or Multi-County Business Park transactions, or, subject to the reasonable approval of Owner, other reasonably substantive reasons, including, but not limited to, substantial differences in ratios of commercial to residential, in-kind dedications, the need for particular services, etc.), and the City agrees to use its best efforts to obtain an interlocal agreement with the County for the same. Notwithstanding anything contained herein to the contrary, in the event that any other such property located within the City's jurisdiction is permitted to develop with payment of Development Fees for Fire, Police, Park, ERC, Library and off-site road improvements, which are less than the Development Fees set forth above, or obligations for performance of non-fee responsibilities, to include the obligation of owners or developers of other such projects in excess of fifty (50) acres to be required to provide a system to fund construction of roads in their project area, which are less restrictive than those imposed with respect to the Owner and/or Secondary Developer as otherwise set forth in this Agreement, then, without waiving any other right or remedy available to the Owner, the Owner, or any Secondary Developer shall be entitled to adjust downward the amount of Development Fees and reduce its obligations which are thereafter payable or required to be performed in connection with the Property so that (i) the aggregate Development Fees payable (including the obligations under the MID for which credits against Development Fees were obtained) by Owner and/or any Secondary Developer do not exceed the Development Fees set forth above or that which is collected by the City in connection with the other property, and (ii) the non-fee obligations required of Owner and any Secondary Developer do not exceed on a comparable basis those imposed on the other parties and Owner shall be relieved of such excess obligations.

7. Assignment of Fees. Any Development Fees paid and/or Prepayment Certificates for Development Fees with respect to property conveyed, services performed and/or money paid as provided in this Agreement may be assigned within the Property by the Owner and/or a Secondary Developer owning such credits, and all such credits shall remain valid until utilized. The City shall recognize all such written assignments of such rights and shall credit same against any Development Fees which are owned pursuant to this Agreement.

8. On-Site Roadway Fund and Reimbursement to Owner. All Road Development Fees for on-site, internal roads to be constructed within the Project which are collected shall be held by the City in a segregated, interest-bearing account ("On-Site Roadway Fund"), and all such monies and accrued interest shall be utilized, unless otherwise agreed by the City and Owner, to

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reimburse Owner for construction of Tradition Avenue, Main Road North (if applicable), or Village Center Road Roads if Tradition Municipal Improvement District Bonds as set forth above are not utilized. The City shall pay such reimbursement to Owner within thirty (30) days after Owner's substantial completion of each portion(s) of any of the Principal Roads out of the first funds in the On-Site Roadway Fund (or earlier in accordance with the Public Infrastructure Purchase Agreement between the City and Owner, if applicable), or if sufficient funds are not in the On-Site Roadway Fund to reimburse Owner at that time, then funds shall be advanced quarterly as contributed to the On-Site Roadway Fund.

9. Off-Site Roadway Fund. All Road Development Fees for external, off-site roads which are collected shall be held by the City in a separate segregated interest-bearing account ("Off-Site Roadway Fund") and all such monies shall be utilized, unless otherwise agreed by the City and Owner, for public roadway improvements in the following order of improvements: first for Road A, then for 278 Construction; and then for other roadway improvements located within the boundary of US 17, US 278, the northern property line and the Great Swamp ("Specified Area"); provided, however, that all monies transferred to the Roadway Fund from other Development Fee funds shall first be utilized to complete acquisition, design and construction of Road A and specifically to acquire and construct the roads as contemplated in Article X.B of this Agreement.

10. Special Tax District. The City, County or other governmental entity may establish, solely or in conjunction with each other, a Tax Increment Financing District, FILOT, Multi-County Business Park, or any other special tax district or financing vehicle authorized by applicable provisions of the Code of Laws of South Carolina 1976, (as amended), which does not impose additional ad valorem taxes or assessments against the Property. The establishment by the City, County or other governmental entity, solely or in conjunction with each other, of a special tax district or other special financing vehicle authorized by applicable provisions of the Code of Laws of South Carolina, (1976, as amended), which increases the assessments against the Property, shall require the consent of the Owner, Developer, or Subsequent Developer, (as applicable), unless such is otherwise expressly permitted pursuant to the terms of this Agreement; provided, the City, County, or other governmental entity shall have the right to create a special taxing district for an area that is at least City-wide, in order to maintain all streets in such district), provided that the Property and all other lands included in such district are appropriately assessed for their pro rata share of such street maintenance in accordance with applicable State law. In the event such special tax district for the maintenance of roads is created during the period in which Owner is subject to maintenance obligations on any of the Principal Roads pursuant to the terms of this Agreement, Owner shall have its assessments in connection with such special tax district proportionately reduced based on the percentage that the public roads within the special tax district maintained by the Association bears to the total of the public roads within the special tax district. It is acknowledged that at the written election of Owner a Municipal Improvement District and/or special

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taxing district may be implemented for the Property as set forth in this Agreement, whereupon the Tradition Municipal Improvement District shall fund the Principal Roads and other improvements approved by Owner in creating such Municipal Improvement District and the Property shall not be obligated for payment of Development Fees on site.

The parties recognize that in connection with the Tradition Municipal Improvement District which is presently being created, the Tradition Municipal Improvement District has improvements which may be funded under a series of bonds, as requested by Owner. The City hereby agrees that it will proceed diligently to issue the Tradition Municipal Improvement District Bonds in order to fund the portion of the qualifying improvements as requested to be funded from time to time by the Owner. Notwithstanding anything contained herein to the contrary, the City shall not issue any bonds in connection with the Property other than as may be requested by the Owner for improvements and/or expenses requested by the Owner to be funded by such bonds from time to time.

11. Fees for Review of Agreement and PDD. Owner paid the costs and expenses of the City's consultants and professionals incurred in negotiating, processing and evaluating the Original Agreement and the accompanying PDD.

XIII. PERMITTING PROCEDURES.

A. Model Homes. The City agrees to allow the Owner and/or any Secondary Developer the ability to permit and construct model homes without utilities (i.e., "dry models") and to relocate the models as necessary within each subdivision.

B. Phasing Allowed. The City agrees that the Owner and/or any Secondary Developer is not required to phase development but shall have the right to do so.

C. Timeframe for Review. The City agrees to review all land use changes, land development applications, and plats in an expeditious manner in accordance with the MZDO as modified by the PDD for this Project. Owner or a Secondary Developer may submit these items for concurrent review with the City and other governmental authorities. The City may give final approval to any submission, but will not grant authorization to record plats or begin development construction activities until all permitting agencies have completed their reviews.

D. Signage. Signage for the Project is governed by the provisions of the PDD for this Project.

E. Architectural Review Guidelines. The City acknowledges that the Owner has, or will have, an internal set of architectural guidelines and will employ an architectural review board, which are to be adopted as provided in the PDD.

F. Bond for Plat Recording. The City agrees to allow plat recording with a bond prior to completion of infrastructure development and to issue building permits and permit sale of lots prior to completion of such bonded infrastructure; in accordance with the MZDO as modified by the PDD for this Property.

G. Zoning Regulations. The City agrees the Property shall be governed by site development standards of the Municipal Zoning and Development Standards Ordinance in effect at the time of the initial approval of this Agreement on June 16, 2005, except as modified by the PDD. Owner may elect in writing to have future City site development standards become applicable to any portion of the Project.

H. No Additional Development Obligations. The City agrees that the Property is approved and fully vested for intensity, density, development fees, uses and height, and shall not have any obligations for on or off site transportation or other facilities or improvements other than as specifically provided in this Agreement, and its attachments and Exhibits, but must adhere to then-current MZDO, PDD, subdivision plat, and development plan procedural guidelines. The City may not impose additional development obligations or regulations in connection with the ownership or development of the Property, except in accordance with the procedures and provisions of § 6-31-80 (B) of the Act, which the Owner shall have the right to challenge.

I. Roadway Drainage Systems. Roadways (public or private) may utilize swale drainage systems and are not required to have raised curb and gutter systems, provided that pedestrian and non-vehicular pathways or sidewalks are provided in order to provide interconnectivity between interior subdivisions, commercial or institutional areas and public gathering areas. Roadway cross sections utilizing swale drainage will be designed, constructed and maintained to meet BMP standards (imposed by regulatory agencies) for stormwater quality. Roadway cross sections will be reviewed at the time of construction of such roadway based upon engineering and planning standards consistent with the PDD Plan prepared by Developer subject to the approval of the City planner.

J. Plan Review Fees. All plan review fees shall be consistent with the fees charged generally in the City.

XIV. DEVELOPER ENTITLEMENTS.

City acknowledges that Owner is vested with the following items:

A. Water and Sewer Capacity. The City agrees to sell or authorize the sale of water and sewer capacity to the Owner and any Secondary Developers at the current City rates as shall be more particularly detailed in water and sewer agreements that may be entered into by the Owner and/or Secondary Developers with BJWSA plus a Two Hundred Fifty Dollar (\$250.00) administration fee, so long as such is available. The Owner or Secondary Developer shall each have the right to assign any of its water and sewer capacity which it has acquired to third parties and collect administration fees in connection therewith in accordance with Section 5.6 of the Agreement of Consolidation and Transfer entered into between the City and BJWSA. Unless otherwise agreed, the administrative fee shall be payable at the time building permits are issued.

B. Irrigation. The Owner or its written designee may own and operate an internal irrigation company and system that serves the Property and the City will grant a franchise and such easements over public rights-of-way as may be reasonably required by the Owner (or its designee) to implement such irrigation system. The City agrees to cooperate with the Owner in connection with providing such irrigation water in connection with development of the Property.

C. Public Transportation. The City will, to the extent available, promote public transportation which exists within the City to service the Property.

D. Telecommunications. The City agrees to grant a non-exclusive franchise for an on-site telecommunications company to Owner on terms consistent with then-current telecommunications franchise agreements. The City acknowledges that the Owner shall not be required by the City to provide easements to any utility companies other than over public rights-of-way which may be located within the Property. The City agrees that, upon the request of the Owner, the City will grant easements within public rights-of-way to telecommunication providers which Owner authorizes to provide service within the Property, upon payment of applicable franchise fees to the City. Additionally, the City agrees that it will enter into a franchise agreement on terms consistent with then-current telecommunications franchise agreements to such party providing telecommunication services to the Property to enable such company to perform such service; provided, however, the City shall have the right to grant other franchises to third party telecommunication companies providing telecommunication services within the City.

E. Drainage Systems. All drainage systems constructed within the Project shall be owned and maintained by one (1) or more Association(s) which may be established for various portions of the Property and the City shall have no responsibility for the construction, operation or maintenance of such systems.

F. Sidewalks. Sidewalks will not be required within the Property, provided that pedestrian and non-vehicular pathways or sidewalks are provided in order to provide interconnectivity between interior subdivisions, commercial or institutional areas and public gathering areas and in areas of high pedestrian traffic such as schools, institutions, parks and commercial areas.

G. On-Site Burning. On-site burning will be permitted within the Property upon obtaining applicable permits.

H. Traditional Property Uses Maintained. Notwithstanding any current City restrictions on such activities, it is the intention of the Owner and City to continue certain traditional property uses on the Property, such as farming, forestry, and hunting, (including game and habitat management) until the character of such portion of the Property is changed by development. These traditional uses shall be allowed to be continued on the Property, or portions of the Property, until the Property or such portion thereof is converted to uses other than agricultural and forestry purposes. "Preserves" may also be established on the Property that allow for these traditional activities to be continued, with the present land conditions enhanced or modified to accommodate the use of the land as a preserve. As to the forestry element, it will allow for and promote the management of the "working forest" to include controlled burning, while protecting site specific conservation values such and adhere to best management practices for forestry. Working forest management will include forest management plans written by professional foresters in conformity with the requirements of Section 5.15 of the ZDSO (incorporated into the Zoning Regulations for the Property) and will guide the management of the property over time. Discharge of firearms while hunting is allowed in areas which are: 1) currently used as forest/agricultural land or conservation/preservation and/or classified by the county assessor of Jasper County as agriculture land or forest preserve; 2) with the permission of the landowner; 3) which is a minimum of twenty (20) contiguous acres or more in size; and 4) the hunting activity is done in accordance with the Code of Laws of South Carolina and the administrative rules and regulations for discharge of firearms and hunting adopted by the South Carolina Department of Natural Resources.

I. Roadway Permitting. The City agrees to cooperate with the Owner and each Secondary Developer with county, state and federal roadway permitting in connection with the Development of portions of the Property.

J. City Services. City services, including, but not limited to, police, fire, sanitation, recreational parks and other governmental services shall be supplied to the Property in the same manner and to the same extent as provided to other properties within the City, subject to the limitations (if any) of Section X above. Subject to the limitations of Section X above (if any), should the Owner require enhanced services beyond those that are routinely provided within the City, then the City agrees that upon the written request of Owner, it shall negotiate in good faith with the Owner to provide such enhanced services to the Property.

XV. COMPLIANCE REVIEWS.

As long as Owner or Subsequent Developer owns any of the Property, Owner or Subsequent Developer, as applicable or its designee, shall meet with the City, or its designee, at least once per year, during the Term to review Development completed by Owner or Subsequent Developer in the prior year and the Development anticipated to be commenced or completed by Owner in the ensuing year. The Owner, or its designee, shall provide such information as may reasonably be requested, to include but not be limited to, acreage of the Property sold in the prior year, acreage of the Property under contract, and the number of permits anticipated to be issued in the ensuing year, Development Rights transferred in the prior year, and Development Rights anticipated to be transferred in the ensuing year. The Owner, or its designee, shall be required to compile this information upon forms approved by the City, within a reasonable time after written request by the City.

XVI. DEFAULTS.

The failure of the Owner, any Secondary Developer or the City to comply with the terms of this Agreement not cured within fifteen (15) days after written notice from the non-defaulting party to the defaulting party (as such time period may be extended with regard to non-monetary breaches for a reasonable period of time based on the circumstances, provided such defaulting party commences to cure such breach within such fifteen (15) day period and is proceeding diligently and expeditiously to complete such cure) shall constitute a default, entitling the non-defaulting party to pursue such remedies as deemed appropriate, including specific performance; provided however no termination of this Agreement may be declared by the City absent its according the Owner and any relevant Secondary Developer the notice, hearing and opportunity to cure in accordance with the Act; and provided any such termination shall be limited to the portion of the Property in default, and provided further that nothing

herein shall be deemed or construed to preclude the City or its designee from issuing stop work orders or voiding permits issued for Development when such Development contravenes the provisions of the Zoning Regulations or this Agreement. A default of the Owner shall not constitute a default by Secondary Developers, and default by Secondary Developers shall not constitute a default by the Owner. The parties acknowledge that individual residents and owners of completed buildings within the Project shall not be obligated for the obligations of the Owner or any Secondary Developer set forth in this Agreement.

XVII. MODIFICATION OF AGREEMENT.

This Agreement may be modified or amended only by the written agreement of the City and the Owner; such written agreement may be by resolution or ordinance at the City's sole discretion. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate or effect an abandonment of this Agreement in whole or in part unless such statement, action or agreement is in writing and signed by the party against whom such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced.

This Agreement may be modified or amended as to a portion of the Property only by the written agreement of the City and the Owner of said portion of the Property. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate, or effect an abandonment of this Agreement in whole or in part unless such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced.

If an amendment affects less than all the persons and entities comprising the Property owners, then only the City and those affected persons or entities need to sign such written amendment. Because this Agreement constitutes the plan for certain planned unit development under the zoning ordinance, minor modifications to a site plan or to development provisions may be made without a public hearing or amendment to applicable ordinances. Any requirement of this Agreement requiring consent or approval of one of the Parties shall not require amendment of this Agreement unless the text expressly requires amendment, and such approval or consent shall be in writing and signed by the affected parties. Wherever said consent or approval is required, the same shall not be unreasonably withheld.

XVIII. NOTICES.

Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party

may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or by facsimile or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. All notices, demands, requests, consents, approvals or communications to the City shall be addressed to the City at:

City Manager
City of Hardeeville, SC
205 East Main Street
P.O. Box 609
Hardeeville, SC 29927

And to the Owner at: Core Communities of South Carolina, LLC
3171 Independence Boulevard
Hardeeville, SC 29927
Attn: Office of President

With Copy To: Core Communities, LLC
10521 S.W. Village Center Drive, Suite 201
Port St. Lucie, FL 34987
Attn: Paul J. Hegener

With Copy To: Ruden, McClosky, Smith, Schuster & Russell, P.A.
200 East Broward Boulevard, 15th Floor
Fort Lauderdale, FL 33301
Attn: Barry Somerstein

With Copy To: McNair Law Firm PA
23-B Shelter Cove Lane, Suite 400
Hilton Head Island, SC 29928
Attn: Cary Griffin

XIX. ENFORCEMENT.

Any party hereto shall have the right to enforce the terms, provisions and conditions of this Agreement (if not cured within the applicable cure period) by any remedies available at law or in equity, including specific performance, and the right to recover attorney's fees and costs associated with said enforcement.

XX. GENERAL.

A. Subsequent Laws. In the event state or federal laws or regulations are enacted after the execution of this Agreement or decisions are issued by a court of competent jurisdiction which prevent or preclude compliance with the Act or one or more provisions of this Agreement ("New Law"), the provisions of this Agreement shall be modified or suspended as may be necessary to comply with such New Law. Immediately after enactment of any such New Law, or court decision, a party designated

by the Owners and Secondary Developer(s) and the City shall meet and confer in good faith in order to agree upon such modification or suspension based on the effect such New Law would have on the purposes and intent of this Agreement. During the time that these parties are conferring on such modification or suspension or challenging the New Law, the City may take reasonable action to comply with such New Law. Should these parties be unable to agree to a modification or suspension, either may petition a court of competent jurisdiction for an appropriate modification or suspension of this Agreement. In addition, the Owner, Secondary Developers and the City each shall have the right to challenge the New Law preventing compliance with the terms of this Agreement. In the event that such challenge is successful, this Agreement shall remain unmodified and in full force and effect.

B. Estoppel Certificate. The City, the Owner or any Secondary Developer may, at any time, and from time to time, deliver written notice to the other applicable party requesting such party to certify in writing:

1. that this Agreement is in full force and effect,
2. that this Agreement has not been amended or modified, or if so amended, identifying the amendments,
3. whether, to the knowledge of such party, the requesting party is in default or claimed default in the performance of its obligations under this Agreement, and, if so, describing the nature and amount, if any, of any such default or claimed default, and
4. whether, to the knowledge of such party, any event has occurred or failed to occur which, with the passage of time or the giving of notice, or both, would constitute a default and, if so, specifying each such event.

C. Entire Agreement. This Agreement sets forth, and incorporates by reference all of the agreements, conditions and understandings among the City and the Owner relative to the Property and its Development and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein.

D. No Partnership or Joint Venture. Nothing in this Agreement shall be deemed to create a partnership or joint venture between the City, the Owner or any Secondary Developer or to render such party liable in any manner for the debts or obligations of another party.

E. Exhibits. All exhibits attached hereto and/or referred to in this Agreement are incorporated herein as though set forth in full.

F. Construction. The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

G. Assignment. Subject to the notification provisions hereof, Owner may assign its rights and responsibilities hereunder to a subsidiary or sister company, or subsequent land owners and Secondary Developers. No amendment of this Agreement shall be necessary in connection with any such assignment.

H. Governing Law. This Agreement shall be governed by the laws of the State of South Carolina.

I. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute but one and the same instrument.

J. Agreement to Cooperate. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

K. Eminent Domain. Nothing contained in this Agreement shall limit, impair or restrict the City's right and power of eminent domain under the laws of the State of South Carolina.

L. No Third Party Beneficiaries. The provisions of this Agreement may be enforced only by the City, the Owner and Secondary Developers. No other persons shall have any rights hereunder.

XXI. STATEMENT OF REQUIRED PROVISIONS.

A. Specific Statements. The Act requires that a development agreement must include certain mandatory provisions, pursuant to Section 6-31-60 (A). Although certain of these items are addressed elsewhere in this Agreement, the following listing of the required provisions is set forth for

convenient reference. The numbering below corresponds to the numbering utilized under Section 6-31-60 (A) for the required items:

1. **Legal Description of Property and Legal and Equitable Owners.** The legal description of the Property is set forth in Exhibit A and A-1 attached hereto. The present legal owners of the Property are Owner and the parties listed on Exhibit A-2.
2. **Duration of Agreement.** The duration of this Agreement shall be as provided in Article III.
3. **Permitted Uses, Densities, Building Heights and Intensities.** A complete listing and description of permitted uses, population densities, building intensities and heights, as well as other development – related standards, are contained in the Zoning Regulations, as supplemented by this Agreement. Based on prior experience with the type of Development contemplated by the Zoning Regulations, it is estimated that the average size household of the Property will be 2.2 persons. Based on maximum density build out, the population density of the Property is anticipated to be no more than 20,900 persons.
4. **Required Public Facilities.** The utility services available to the Property are described generally above regarding water service, sewer service, cable and other telecommunication services, gas service, electrical services, telephone service and solid waste disposal. The mandatory procedures of the Zoning Regulations will ensure availability of roads and utilities to serve the residents on a timely basis.
5. **Dedication of Land and Provisions to Protect Environmentally Sensitive Areas.** Requirements relating to land transfers for public facilities are set forth in Articles X and XI above. The Zoning Regulations described above and incorporated herein, contain numerous provisions for the protection of environmentally sensitive areas. All relevant State and Federal laws will be fully complied with, in addition to the important provisions set forth in this Agreement.

6. **Local Development Permits.** The Development standards for the Property shall be as set forth in the Zoning Regulations. Specific permits must be obtained prior to commencing Development, consistent with the standards set forth in the Zoning Regulations. Building Permits must be obtained under applicable law for any vertical construction, and appropriate permits must be obtained from the State of South Carolina (OCRM) and Army Corps of Engineers, when applicable, prior to any impact upon freshwater wetlands. It is specifically understood that the failure of this Agreement to address a particular permit, condition, term or restriction does not relieve the Owner, its successors and assign, of the necessity of complying with the law governing the permitting requirements, conditions, terms or restrictions, unless otherwise provided hereunder.

7. **Comprehensive Plan and Development Agreement.** The Development permitted and proposed under the Zoning Regulations and permitted under this Agreement is consistent with the Comprehensive Plan and with current land use regulations of the City, which include a Planned Development District for the Property.

8. **Terms for Public Health, Safety and Welfare.** The City Council finds that all issues relating to public health, safety and welfare have been adequately considered and appropriately dealt with under the terms of this Agreement, the Zoning Regulations and existing laws.

9. **Historical Structures.** Any cultural, historical structure or sites will be addressed through the applicable federal and state permitting process at the time of development.

[THIS SPACE INTENTIONALLY LEFT BLANK]

EXHIBIT A

TO DEVELOPMENT AGREEMENT

PROPERTY DESCRIPTION (West Argent Tract)

EXHIBIT A

Tax Parcel No. 043-00-00-001

Being all those certain pieces, parcels or tracts of land located in Jasper County, South Carolina, containing 5,011.127 acres, more or less, as shown on a plat dated April 1, 2005, last revised September 14, 2005, entitled "A Plat of 5,011.127 Acres Being a Portion of West Argent Tract", prepared by Thomas & Hutton Engineering Co., and certified by Boyce L. Young, SCRLS No. 11079. For a more complete description as to the metes, bounds and distances, reference may be had to said plat which was recorded in the Office of Clerk of Court of Jasper County, South Carolina on September 19, 2005 in Plat Book 28, Pages 200-204.

EXHIBIT A-1

TO DEVELOPMENT AGREEMENT

PROPERTY DESCRIPTION (Omega Tract)

Tax Parcel No. 042-00-06-038

Being all those certain pieces, parcels, or tracts of land location in Jasper County, South Carolina, containing 235.47 acres, more or less, as being more particularly described as The Omega Tract on the plat dated July 14, 2005, last revised September 14, 2005, entitled "A Boundary Plat of The Omega Tract, Formerly Known as Parcel B, TMP# 042-00-06-038, Being a Portion of the Argent Tract, Jasper County, South Carolina" prepared by Thomas & Hutton Engineering Co., and certified by Boyce L. Young, SCRLS No. 11079. For a more complete description as to the metes, bounds and distances, reference may be had to said plat which was recorded in the Office of Clerk of Court of Jasper County, South Carolina on September 19, 2005 in Plat Book 28, Page 199.

EXHIBIT B
TO DEVELOPMENT AGREEMENT
PLANNED DEVELOPMENT DISTRICT STANDARDS

The Planned Development District approval for the Argent West Tract (the Property hereunder), as approved by the City Council on June 16, 2005, and subsequently amended on July 21, 2005, is hereby incorporated herein by reference, to include all drawings, plans, narratives and documentation submitted therewith, as fully as if attached hereto. The parties hereto may elect to physically attach said documents hereto, or may rely upon the above stated incorporation by reference, at their discretion.

EXHIBIT C

TO DEVELOPMENT AGREEMENT

ZONING REGULATIONS

1. The Municipal Zoning and Development Ordinance of the City of Hardeeville, as codified through the date of the approval of the original Agreement on June 16, 2005 (Supplement 21)
2. The Planned District Development (PDD) Conceptual Master Plan dated June 16, 2005 and adopted by the City of Hardeeville on June 16, 2005 by Ordinance Number 2005-3-17C, as subsequently amended by Ordinance number 2005-7-7B dated July 25, 2005.

EXHIBIT D
TO DEVELOPMENT AGREEMENT
DEVELOPMENT SCHEDULE

Development of the Property is expected to occur over the twenty (20) year term of the Agreement, with the sequence and timing of development activity to be dictated largely by market conditions. The following estimate of expected activity is hereby included, to be updated by Owner as the development evolves over the term:

<u>Type of Development</u>	<u>Year(s) of Commencement / Completion</u>			
	<u>2012</u>	<u>2017</u>	<u>2022</u>	<u>2027</u>
Commercial	150,000 SF	150,000 SF	150,000 SF	150,000 SF
Multi-Family	250 units	250 units	250 units	250 units
Residential, Single Family	2,030 units	2,030 units	2,030 units	1,110 units

As stated in the Development Agreement, Section VI, actual development may occur more rapidly or less rapidly, based on market conditions and final product mix. As provided in Section 6-31-60 of the Code of Laws of South Carolina, failure to meet a commencement of completion date shall not, in and of itself, constitute a material breach of the development agreement pursuant to Section 6-31-90, but must be judged based upon the totality of the circumstances.

EXHIBIT E
TO DEVELOPMENT AGREEMENT
ROAD CROSS SECTION

For Tradition Avenue Phase 1 and Village Center Drive, the roadway cross sections have previously been approved by the City of Hardeeville and have been constructed in accordance with associated construction plans.

Roadway cross sections for Road A and Main Road North will be in accordance with this Development Agreement, Article XIB2. and will be reviewed during each subsequent phase of construction plan approval within the City of Hardeeville.

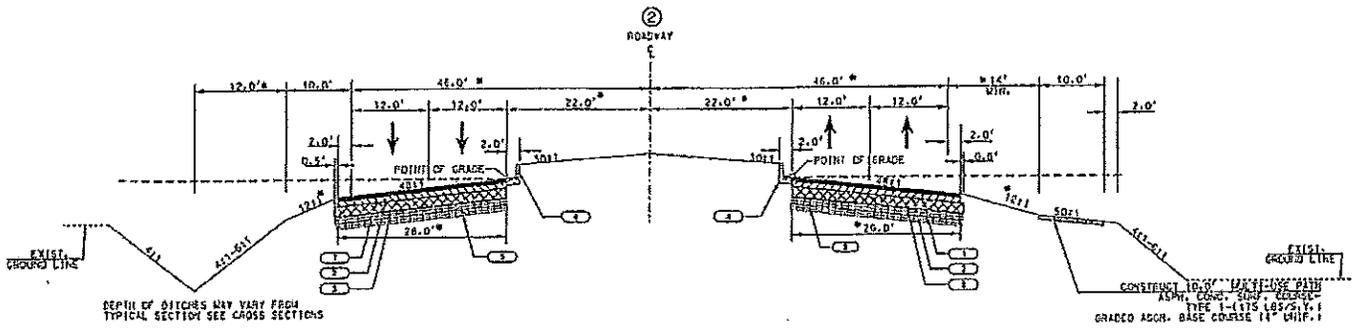
EXHIBIT E

TO DEVELOPMENT AGREEMENT

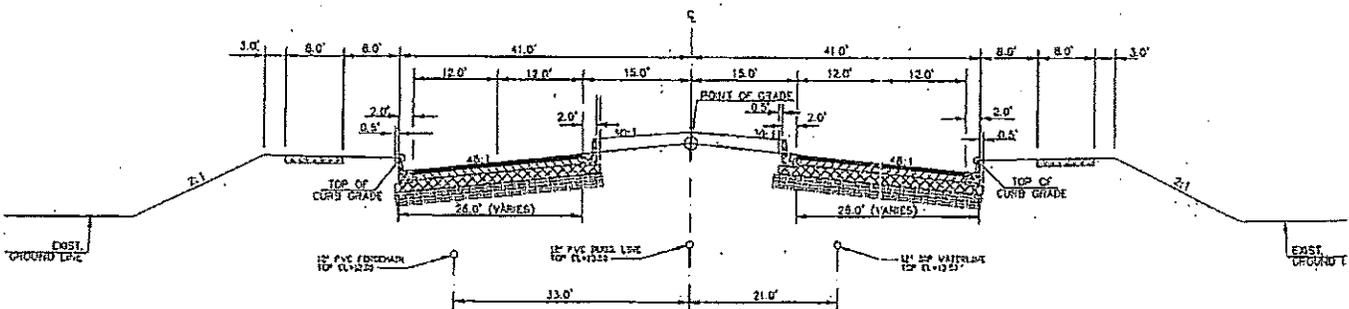
ROAD CROSS SECTION

For Tradition Avenue Phase 1 and Village Center Drive, the roadway cross sections have previously been approved by the City of Hardeeville and have been constructed in accordance with associated construction plans.

Roadway cross sections for Road A and Main Road North will be in accordance with this Development Agreement, Article XIB2, and will be reviewed during each subsequent phase of construction plan approval within the City of Hardeeville.



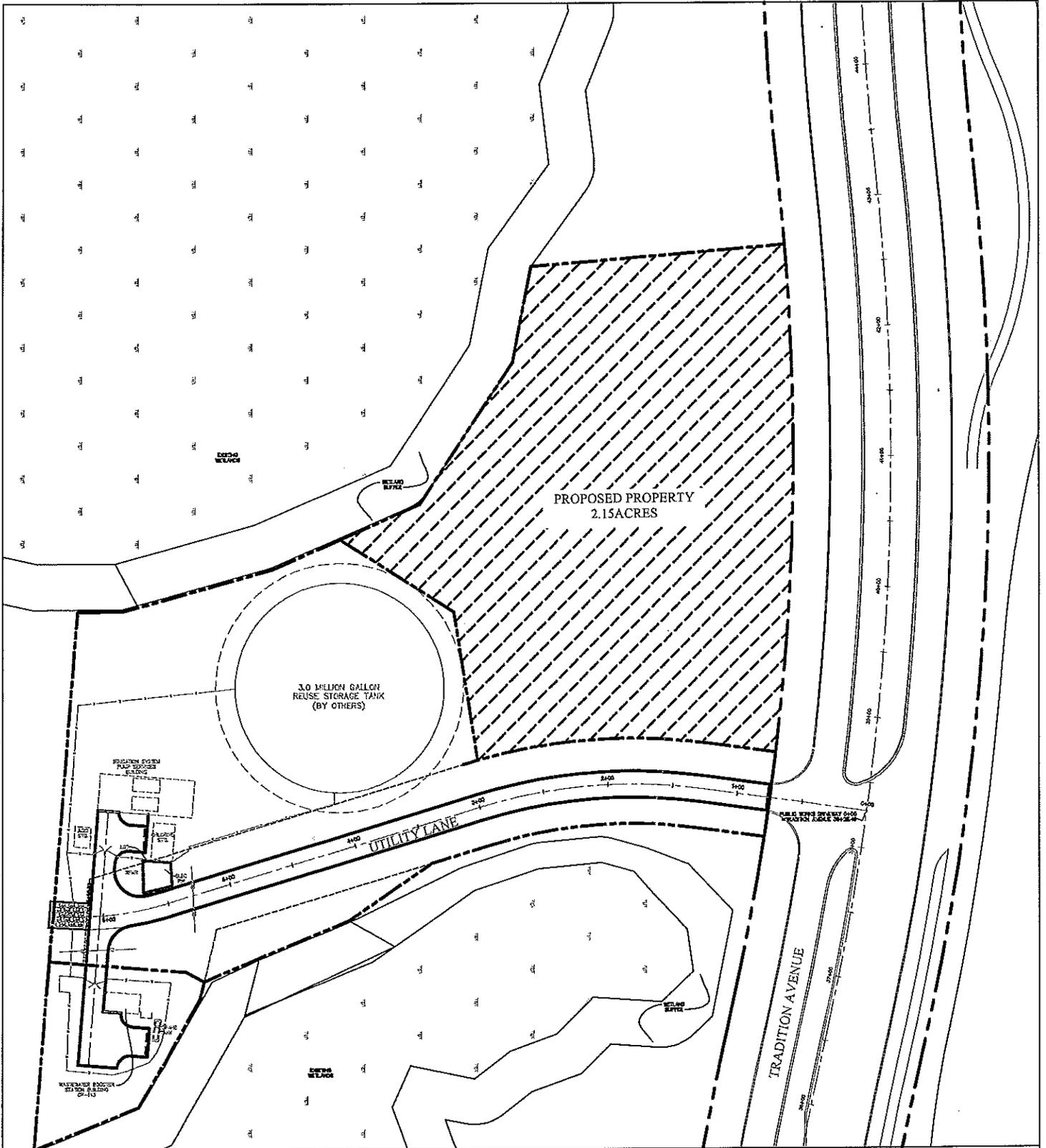
TRADITION AVENUE PHASE I



VILLAGE CENTER DRIVE

EXHIBIT F-1
TO DEVELOPMENT AGREEMENT
INITIAL PUBLIC SAFETY SITE

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SCALE
NOT TO SCALE
DATE:
SEPTEMBER 23, 2008
PROJECT NO.
045201
EXHIBIT F-1

PREPARED BY



WARD EDWARDS
 ENGINEERING • PLANNING • SCIENCE • SURVEYING
 P.O. BOX 381, 10 BUCKINGHAM PLANTATION DRIVE
 BLUFFTON, SOUTH CAROLINA 29910
 PH (866) 837-5250 / FAX (843) 837-2558
 WWW.WARDEDWARDS.COM

BLUFFTON, SC • BEAUFORT, SC • SAVANNAH, GA

TRADITION, S.C.
 CITY OF HARDEEVILLE, SOUTH CAROLINA

EXHIBIT F-1
PUBLIC SAFETY AREA



North

**EXHIBIT F-2
TO DEVELOPMENT AGREEMENT**

EQUIPMENT

Exhibit F-2

Hardeeville Fire Station #83 (Traditions)

Preliminary talks with architects have indicated that the approximate cost to construct commercial buildings in our area is about \$200/sq ft. Station #82 (Cherry Point) is approximately 7000 sq ft. To build an identical sized station would cost \$1,400,000. This does not include furnishings. I believe that we can adequately plan the space needs to reduce the total square footage of the building and reduce the associated costs. If we kept the station at 5000 sq ft our cost would be \$1 million. The following equipment is what will initially be needed:

Apparatus

- Pumper (1)
- –with ISO required equipment

Specialized Equipment

- Thermal Imaging Camera (1)
- Jaws of Life (1)
- Rescue Boat (1)
- Water Rescue Equipment
- Pick up Truck F-250 (1)
- Firefighter Gear (6)
- SCBA Equipment (4)
- Portable Radio's (4)
- Pagers (6)
- Additional equipment as required.

EXHIBIT G

TO DEVELOPMENT AGREEMENT

INITIAL PUBLIC SAFETY PHOTOS

The Initial Public Safety Site building will be similar in layout, elevation and characteristic as buildings shown to Core Communities in 2007 by City staff and its then consultant, Stuart Cooper Newell.

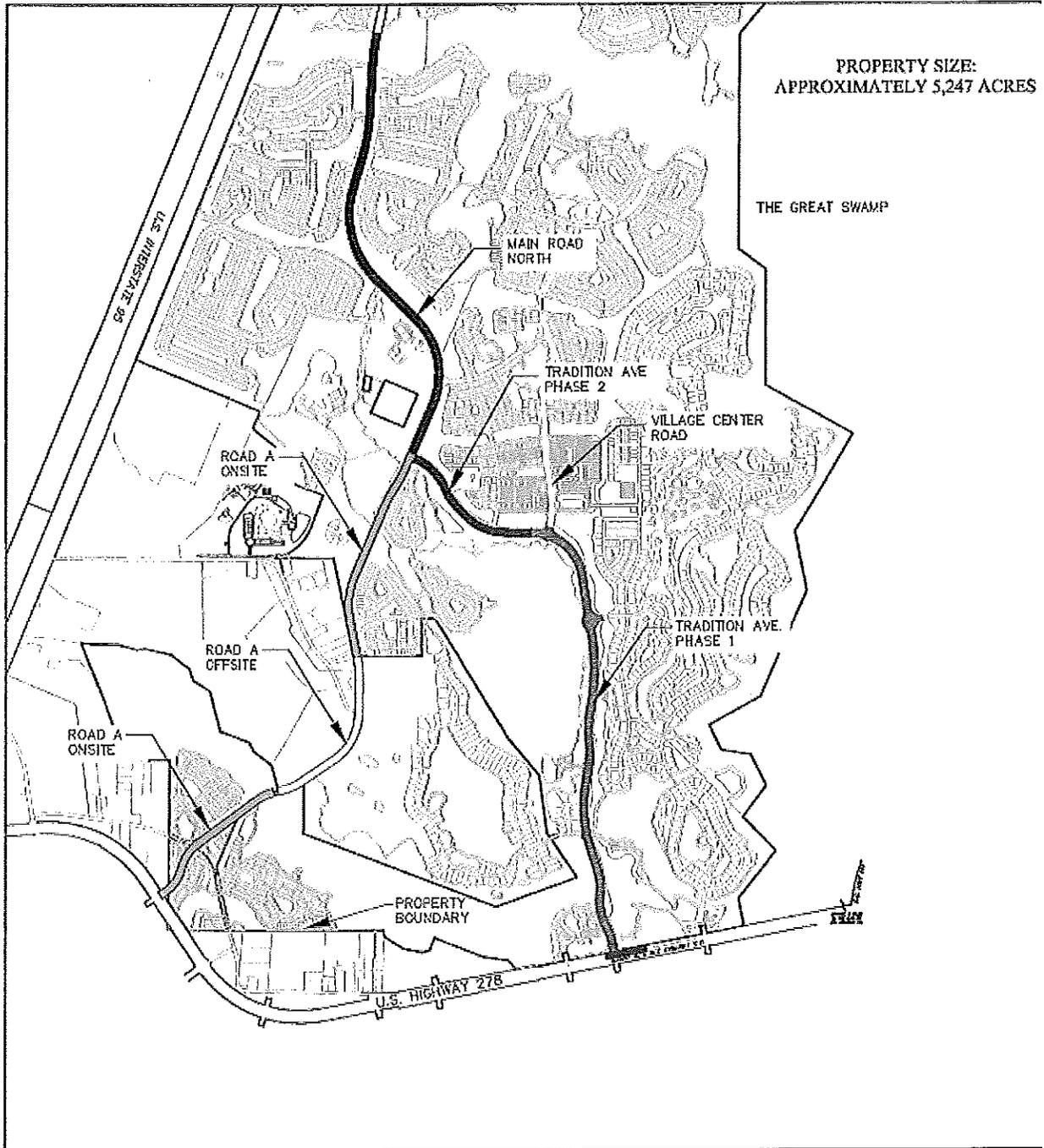
**EXHIBIT H
TO DEVELOPMENT AGREEMENT
Commercial Fees**

Land Use Type	Offsite Roads	Police	Fire	Park	Library	Schools	TOTAL
General							
Hotel/Motel (per room)	\$990.00	\$320.00	\$320.00	\$481.00	-	-	\$1,630.00
Bed & Breakfast (per room)	\$742.00	\$320.00	\$320.00	\$481.00	-	-	\$1,382.00
OFFICE							
General Office (per 1,000 s.f.)	\$990.00	\$320.00	\$320.00		-	-	\$1,630.00
Medical Office (per 1,000 s.f.)	\$1,980.00	\$320.00	\$320.00		-	-	\$2,620.00
RETAIL/COMMERCIAL							
Retail under 100,000 s.f. (per 1,000 sq. ft.)	\$1,237.50	\$320.00	\$320.00		-	-	\$1,877.50
Retail 100,000 to 499,99 s.f. (per 1,000 sq. ft.)	\$1,188.00	\$320.00	\$320.00		-	-	\$1,828.00
Retail over 500,000 s.f. (per 1,000 sq. ft.)	\$1,138.50	\$320.00	\$320.00		-	-	\$1,778.50
Gasoline/Convenience Store (per pump)	\$2,970.00	\$320.00	\$320.00		-	-	\$3,610.00
Day Care Center (each)	\$1,732.50	\$96.00	\$160.00		-	-	\$1,988.50
Hospital (per bed)	\$792.00	\$96.00	\$160.00		-	-	\$1,048.00
Nursing Home & Assisted Living (per bed)	\$148.50	\$96.00	\$160.00		-	-	\$404.50
Movie Theatres (per seat)	\$35.00	\$4.80	\$4.80		-	-	\$44.60
Golf Course (per acre)	\$247.50	\$80.00	\$240.00		-	-	\$567.50
INDUSTRIAL							
Warehousing (per 1,000 s.f.)	\$396.00	\$48.00	\$500.00		-	-	\$944.00
General Industrial (per 1,000 s.f.)	\$495.00	\$48.00	\$500.00		-	-	\$1,043.00
Trucking Terminal (per 1,000 sq. ft.)	\$891.00	\$48.00	\$500.00		-	-	\$1,439.00

EXHIBIT I

ROADS

See Attached Tradition Ave Phase 1 and Phase 2, Village Center Road, Main Road North and Road A (On-Site and Off-Site) Drawings



PROPERTY SIZE:
APPROXIMATELY 5,247 ACRES

THE GREAT SWAMP

MAIN ROAD NORTH

TRADITION AVE PHASE 2

VILLAGE CENTER ROAD

ROAD A ONSITE

ROAD A OFFSITE

ROAD A ONSITE

TRADITION AVE PHASE 1

PROPERTY BOUNDARY

U.S. HIGHWAY 278

SCALE
NOT TO SCALE
DATE:
SEPTEMBER 22, 2008
PROJECT NO.
045201
FIGURE 1

PREPARED BY



ENGINEERING • PLANNING • SURVEYING • ENVIRONMENTAL
P.O. BOX 381, 10 BUCKINGHAM PLANTATION DRIVE
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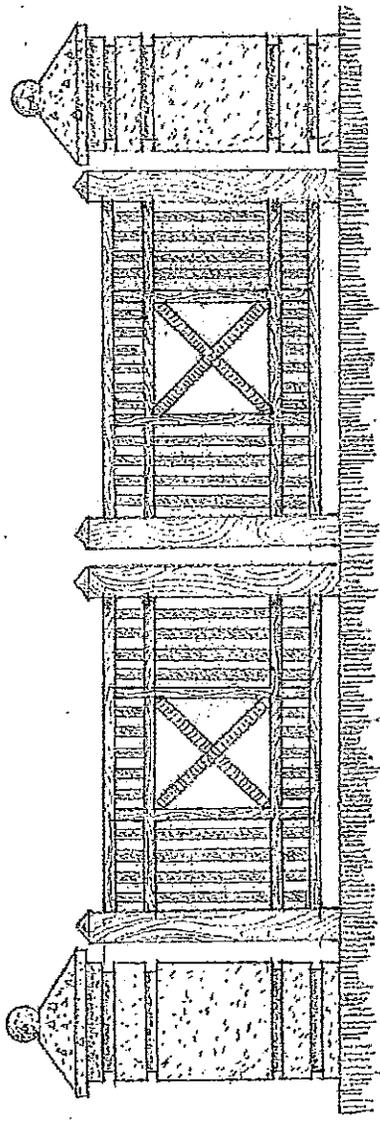
TRADITION, S.C.
CITY OF HARDEEVILLE, SOUTH CAROLINA

**TRADITION AVENUE
PHASE 1 AND 2**

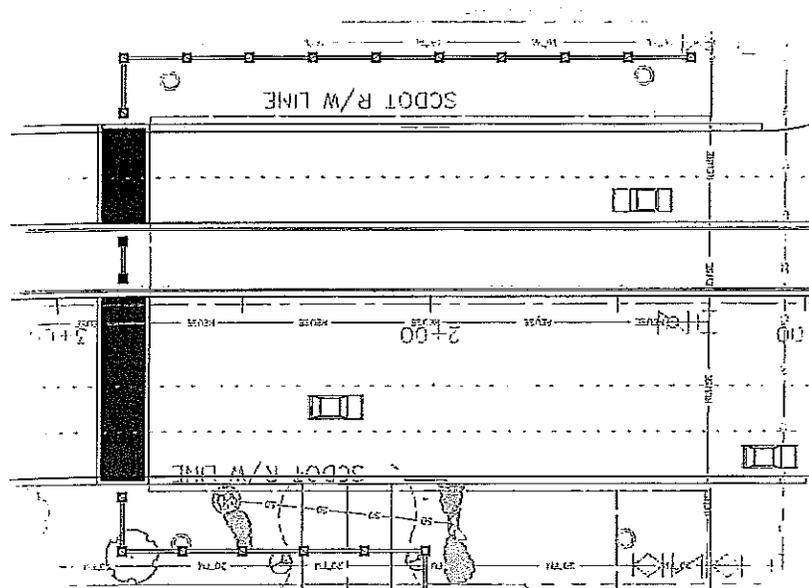


North

LAND PLAN PREPARED BY:
EDWARD PINCKNEY & ASSOCIATES DATED 5-7-07



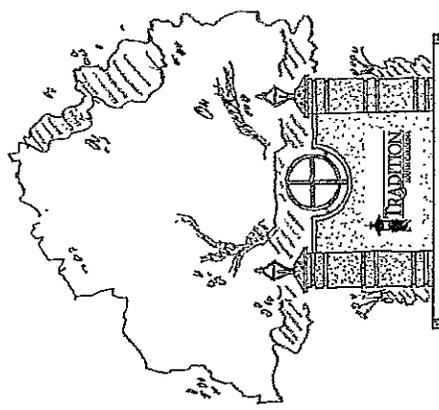
ENTRANCE WALL 1/2" = 10'



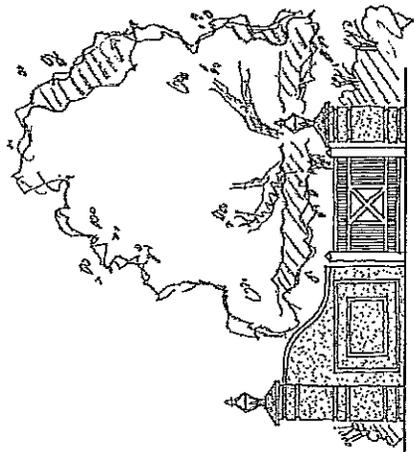
NOT TO SCALE

TRADITION HILTON HEAD

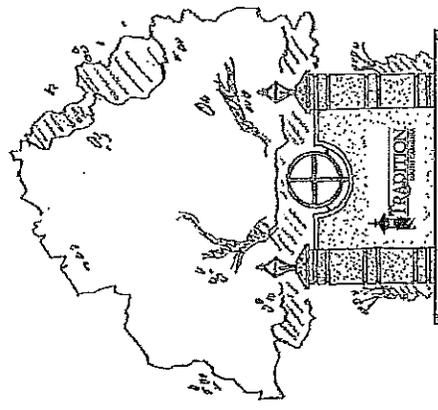
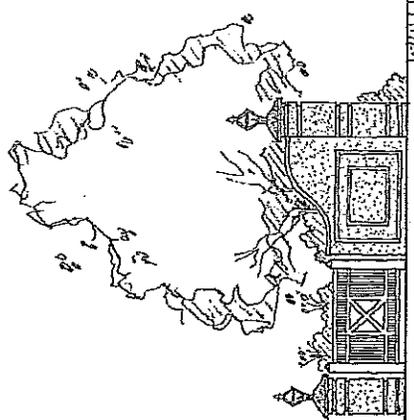
ENTRANCE WALL
SEPTEMBER 19, 2008



TRADITION AVENUE
SOUTHBOUND



TRADITION AVENUE
NORTHBOUND



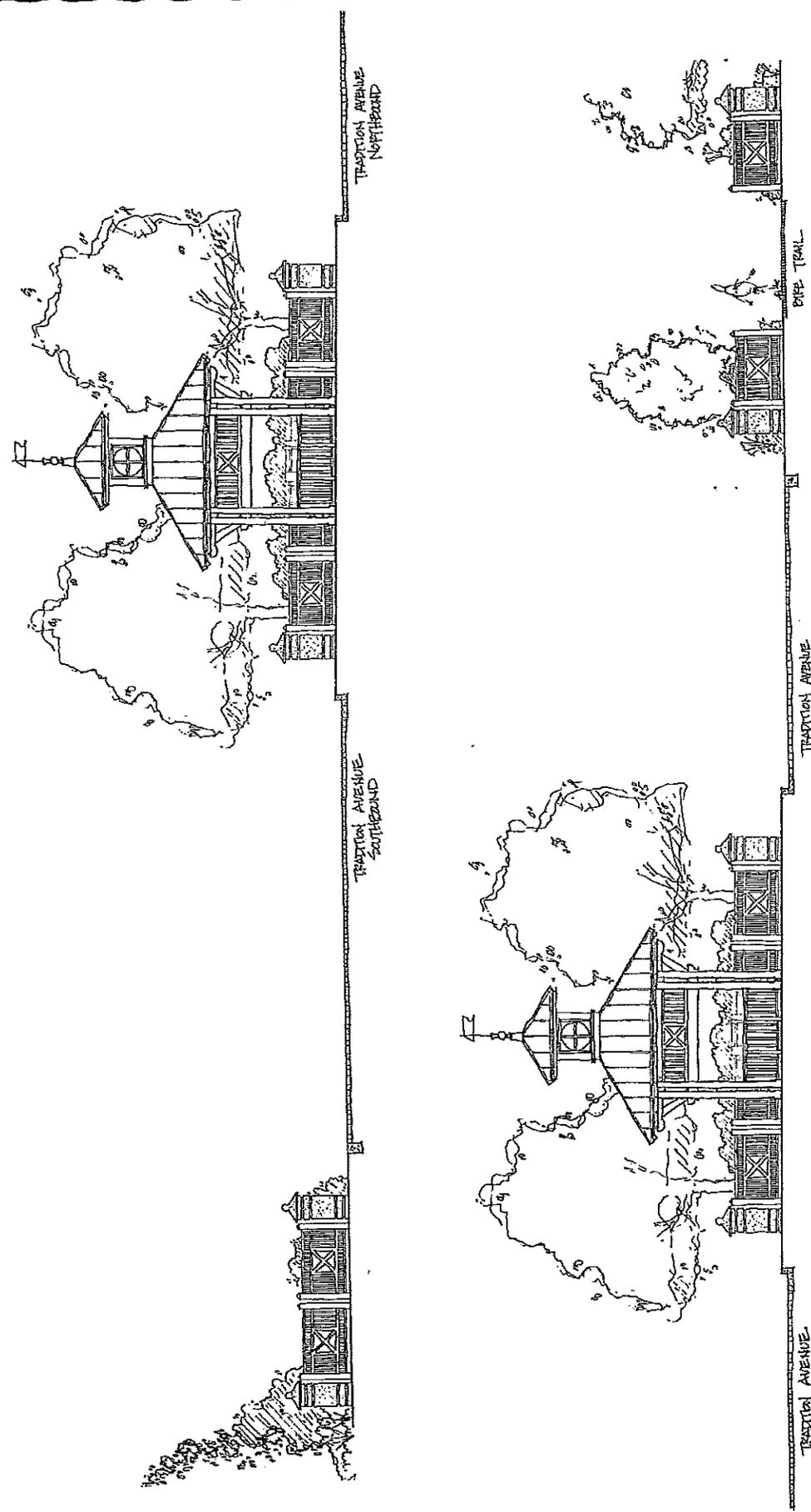
TRADITION HILTON HEAD

ENTRANCE WALL
SEPTEMBER 19, 2008

NOT TO SCALE

2A

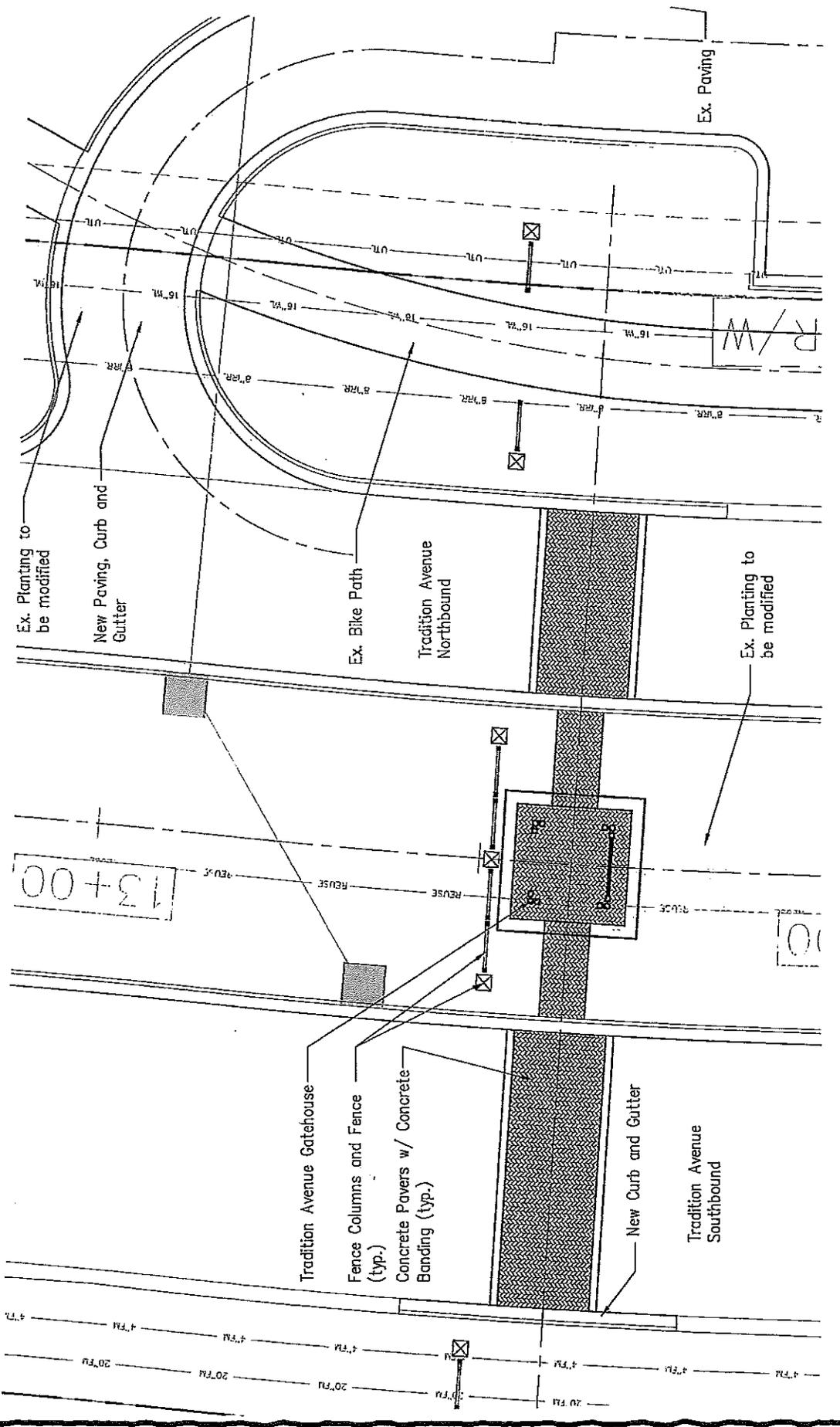
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TRADITION HILLION HEAD

TRADITION AVENUE GATEHOUSE
SEPTEMBER 19, 2008

WK DICKSON
 COMMUNITY INFRASTRUCTURE CONSULTANTS
 ATLANTA, GA • 912.252.8600 • WWW.WKDICKSON.COM



THIS PLAN IS CONFIDENTIAL ONLY
AND IS SUBJECT TO CHANGE.
SCALE: AS SHOWN



TRADITION HILTON HEAD

TRADITION AVENUE GATEHOUSE
SEPTEMBER 19, 2008

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Community Infrastructure Consultants
Savannah, GA • 912.253.6000 • www.wkdickson.com

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