

RECEIVED

RECITALS

ASSESSOR

ASSESSOR
BERKELEY COUNTY SC

WHEREAS, Title 4, Chapter 12 (the "FILOT Act") of the Code of Laws of South Carolina 1976, as amended through the date hereof (the "Code"), empowers the several counties of the State of South Carolina to: (i) assist investors in acquiring, enlarging, improving, and expanding certain types of industrial and commercial projects; (ii) enter into agreements, including lease purchase agreements, with such investors to induce such investors to construct and thereafter operate, maintain, and improve such projects; and (iii) covenant with such investors to accept certain payments in lieu of *ad valorem* taxes with respect to such projects; and

WHEREAS, pursuant to that certain Real Property Lease Purchase Agreement dated as of August 1, 2000 (the "Lease") by and between Grantee as Lessor and Grantor as Lessee, a copy of which is to be recorded in the Office of the Register of Deeds for Berkeley County simultaneously herewith, the Grantor has constructed and acquired certain land and improvements thereon constituting the real property portion of a facility for the distribution of textiles (the "Project"), which Project is to be conveyed pursuant to the FILOT Act to the Grantee and will be equipped and operated by McNaughton Apparel Holdings Inc. as sublessee under the terms of the Lease; and

Doc # 000030881 EXEMPT
FILED, RECORDED, INDEXED
03/08/2001 01:34:30PM
Rec Fee: 16.00 Pages: 9
Register of Deeds - Berkeley Co. SC
Cynthia B. Forte
Issued to: NEXSEN PRUET FIRM
03/08/2001 01:34:30PM (LAB) 025004-00001

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WHEREAS, in consideration for the location of the Project within the jurisdiction of the Grantee, the Grantee has agreed to accept certain fees in lieu of taxes with respect to the Project; and

WHEREAS, Grantor desires and intends hereby to convey to Grantee the Project all in conjunction with the Lease; and

WHEREAS, at the expiration of the Lease, the Grantee will reconvey the Project to Grantor upon the terms and conditions set forth in the Lease; and

WHEREAS, the undersigned desires and intends hereby to quitclaim any and all interest in the Project in accordance with the FILOT Act.

II. GRANT

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the undersigned Grantor, in consideration of the premises and the sum of Five and No/100 (\$5.00) Dollars good and valuable consideration to it well and truly paid at and before the sealing and delivery hereof, the receipt and adequacy of such sum being hereby acknowledged by Grantee whose mailing address is as hereinafter set forth, subject to the conditions hereafter specified, has hereby released, remised, and quitclaimed and by these presents does hereby release, remise, and forever quitclaim unto Grantee, its successors and assigns, forever, the following described property, including any and all improvements thereon (the "Property");

DESCRIPTION OF PROPERTY CONVEYED:

See Exhibit A attached hereto and incorporated herein by reference.

PROVIDED, HOWEVER, the foregoing conveyance is expressly made subject to the condition that if Grantor performs all obligations set forth in the Lease which are required of Grantor to cause the interest in the Property to be conveyed by Grantee back to Grantor and Grantee fails for any reason to so convey the interest in and to the Property called for by the Lease at the time specified in the Lease but in any event no later than thirty (30) days thereafter, then, in such event, all right, title, and interest of Grantee in and to the Property shall revert back unto the Grantor, its successors and assigns and the Grantee does, in consideration of the premises and the sum of Five and No/100 Dollars (\$5.00), good and valuable consideration to it well and truly paid at and before the sealing and delivery hereof, the receipt and adequacy of said sum being hereby acknowledged by Grantor, subject to the conditions specified herein hereby release, remise and forever quitclaim unto Grantor, its successors and assigns, forever, the Property effective as of the date Grantee was to convey such title to Grantor as without further act or deed of Grantee.

TOGETHER with all and singular the Rights, Members, Hereditaments, and Appurtenances to the said Property belonging, or in anywise incident or appertaining, and all the estate and rights of the Grantor in and to said Lease and Property.

TO HAVE AND TO HOLD, all and singular the said premises and interests quitclaimed above unto the said Grantee, its successors and assigns forever, so that neither the said Grantor, nor the successors and assigns of Grantor, nor any other person or persons claiming under them, shall at any time hereafter, by any way or means, have, claim, or demand any right or title to the aforesaid premises or appurtenances or any part or parcel thereof, forever.

MAILING ADDRESS OF GRANTEE:

Berkeley County, South Carolina
Attn: Supervisor/Chairman of County Council
223 N. Live Oak Dr.
Moncks Corner, South Carolina 29461

[SIGNATURE PAGES ATTACHED]

**THIS INSTRUMENT WAS PREPARED BY, AND UPON COMPLETION OF
RECORDATION PROCESS, PLEASE RETURN TO:**

**LAURIE A. BECKER, ESQUIRE
NEXSEN PRUET JACOBS & POLLARD, LLP
POST OFFICE DRAWER 2426
COLUMBIA, SOUTH CAROLINA 29202**

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal this 14th day of September, 2000.

GRANTOR:

LIBERTY PROPERTY LIMITED PARTNERSHIP,
a Pennsylvania Limited Partnership

By: Liberty Property Trust
Its: Sole General Partner

IN THE PRESENCE OF:

arr
Georgia A. Hughes

By: F. Bogue Wallin
Name: F. Bogue Wallin
Title: Regional Vice President

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ACKNOWLEDGMENT

Witness my hand and official seal (where an official seal is required by law) this 14th day of September, 2000.

Signature of Notary Public
My commission expires: 3/31/08

GRANTEE:

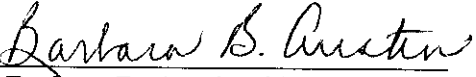
BERKELEY COUNTY, SOUTH CAROLINA

By: 


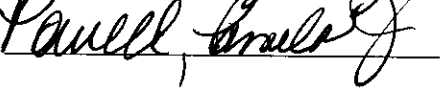
James H. Rozier, Jr., Supervisor/Chairman,
Berkeley County Council

(SEAL)

ATTEST:

By: 
Barbara B. Austin, Clerk,
Berkeley County Council

IN THE PRESENCE OF:

STATE OF SOUTH CAROLINA)
)
COUNTY OF BERKELEY)

000030881 Bk:02177 Pg:00101
ACKNOWLEDGMENT

I, Gloria Whitten, a notary public for South Carolina, do hereby certify that James H. Rozier, Jr., the Supervisor/Chairman of Berkeley County Council, together with Barbara B. Austin, the Clerk to Berkeley County Council, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal (where an official seal is required by law) this 29th day of December, 2000.

Gloria Whitten (SEAL)
Signature of Notary Public

My commission expires: 9/14/03

EXHIBIT A

All that piece, parcel or tract of land, situate, lying, and being in the City of Hanahan, Berkeley County, State of South Carolina, and known as Tract "A2", as shown on a plat prepared by Trico Engineering Consultants, Inc. entitled "Subdivision Plat Showing the Subdivision of Tract "A", a 138.206 acre tract of land into Tract "A1", a 10.127 acre tract of land, Tract "A2", a 23.711 acre tract of land, Tract "A3", a 18.537 acre tract of land, and Residual Tract "A", a 80.197 acre tract of land, Property of Westvaco Corporation, Located in the City of Hanahan, Berkeley County, South Carolina" which plat is dated May 20, 1999 and recorded in the RMC Office for Berkeley County on June 2, 1999 in Cabinet 0 at Page 64-B, which property is more fully described as follows to wit:

To find the point of beginning, locate the northeast intersection of Foster Creek Road (S-8-809) and Williams Lane (S-8-1125), thence turning and running along the northern right of way of Williams Lane N51°18'29"E a distance of 700.43' to a point, thence turning and running along said right of way, a curve to the right, having a radius of 510.47' a length of 629.89' a tangent of 362.10' a chord of 590.68' a chord bearing of S86°39'29"W and a delta of 70°42'00" to a point, thence turning and running S57°59'31"E a distance of 397.67' to a point, thence turning and running N32°00'29"E a distance of 253.66' to a point, thence turning and running N14°47'17"E a distance of 443.76' to a point, thence turning and running N61°08'59"E a distance of 182.99' to a point, thence turning and running along a curve to the left, having a radius of 540.00' a length of 53.60' a tangent of 26.82' a chord of 53.58' a chord bearing of N24°39'04"W and a delta of 05°41'14" to a point, thence turning and running N27°29'40"W a distance of 460.82' to a point, thence turning and running N30°38'15"W a distance of 292.31' to a point, thence turning and running along a curve to the left, having a radius of 85.00' a length of 77.23' a tangent of 41.51' a chord of 74.61' a chord bearing of N56°40'06"W and a delta of 52°03'42" to a point, thence turning and running along a curve to the right, having a radius of 50.00' a length of 45.43' a tangent of 24.42' a chord of 43.89' a chord bearing of N56°40'06"W and a delta of 52°03'42" to a point, thence turning and running N30°38'15"W a distance of 512.11' to Point A, the point of beginning for Tract "A2", thence running N30°38'15"W a distance of 742.62' to Point B, thence turning and running along a curve to the right, having a radius of 20.00' a length of 31.42' a tangent of 20.00' a chord of 28.28' chord bearing of N14°21'45"E and a delta of 90°00'00" to Point C, thence turning and running N59°21'45"E a distance of 1046.67' to Point D, thence turning and running S30°38'15"E a distance of 1157.69' to Point E, thence turning and running S04°47'52"W a distance of 197.75' to Point F, a concrete monument found, thence turning and running S08°13'15"E a distance of 462.50' to Point G, thence turning and running S48°25'00"W a distance of 553.13' to Point H, thence turning and running N14°42'30"W a distance of 450.27' to Point J, thence turning and running N59°29'47"E a distance of 532.63' to Point K, thence turning and running N08°13'15"W a distance of 119.62' to Point L, thence turning and running N04°47'52"E a distance of 193.64' to Point M, thence turning and running N30°38'15"W a distance of 381.55' to Point N, thence turning and running S59°45'11"W a distance of 1046.69' to Point A, the point of beginning for Tract "A2".

DERIVATION: A derivation clause is not required for a Quitclaim deed pursuant to S.C. Code Ann. § 30-5-35(a) (Law. Co-op. 1976).

TMS NO.: 259-00-00-014

STATE OF SOUTH CAROLINA
COUNTY OF BERKELEY

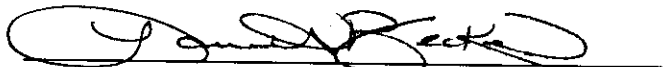
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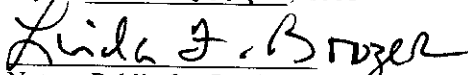
PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this affidavit and I understand such information.
2. The property being transferred is located in the City of Hanahan in Berkeley County, South Carolina, bearing Berkeley County Tax Map No. 259-00-00-014, was transferred by Liberty Property Limited Partnership to Berkeley County, South Carolina effective as of September 1, 2000.
3. Check one of the following: The deed is
 - (a) _____ subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) X exempt from the deed recording fee because
(See Information section of affidavit): Section (2) - transfer to a state's political subdivision
(If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)
4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this affidavit):
 - (a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of _____.
 - (b) _____ The fee is computed on the fair market value of the realty which is _____.
 - (c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is _____.
5. Check Yes or No to the following: A lien or encumbrance on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes," the amount of the outstanding balance of this lien or encumbrance is: _____.
6. The deed recording fee is computed as follows:
 - (a) Place the amount listed in item 4 above here: _____
 - (b) Place the amount listed in item 5 above here: _____
(If no amount is listed, place zero here.)
 - (c) Subtract Line 6(b) from Line 6(a) and place result here: _____
7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: _____.
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Special Counsel to Berkeley County, South Carolina.
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.


Responsible Person Connected with the Transaction

Laurie A. Becker, Esq.
Print or Type Name Here

SWORN to before me this 6th
day of March, 2001


Notary Public for South Carolina

My Commission Expires: My Commission Expires June 27, 2010