

CYNTHIA B FORTE
BERKELEY COUNTY
REGISTER OF DEEDS

Po Box 6122 ~ Moncks Corner, SC 29461 (843) 719-4084

*** THIS PAGE IS PART OF THE INSTRUMENT - DO NOT REMOVE ***

*** ELECTRONICALLY RECORDED DOCUMENT ***

Instrument #:	2020028780	
Receipt Number:	174672	Return To:
Recorded As:	EREC-DEED	
Recorded On:	August 04, 2020	
Recorded At:	08:58:24 AM	Received From: SIMPLIFILE
Recorded By:	CINDY DARBY	Parties:
Book/Page:	RB 3448: 819 - 841	Direct- NASH-NEXTON HOLDINGS LLC
Total Pages:	23	Indirect- NEW LEAF AT NEXTON LLC

*** EXAMINED AND CHARGED AS FOLLOWS ***

Recording Fee:	\$15.00
Consideration:	\$74,207.33
County Tax:	\$81.95
State Tax:	\$193.70
Tax Charge:	\$275.65



RECEIVED

AUG 04, 2020

ASSESSOR
BERKELEY COUNTY SC
JANET B. JUROSKO

AUDITOR BERKELEY COUNTY SC

Cynthia B. Forte
Cynthia B Forte - Register of Deeds

EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AGREEMENT, GRANTOR HEREBY DISCLAIMS ALL EXPRESS AND IMPLIED WARRANTIES OF ANY KIND OR NATURE WHATSOEVER (INCLUDING ANY IMPLIED WARRANTY OF HABITABILITY, WORKMANSHIP A/K/A WORKMANLIKE SERVICE, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSES, OR OTHERWISE), AND INCLUDING, BUT NOT LIMITED TO, WARRANTIES WITH RESPECT TO: THE PROPERTY OR BUILDER LOTS, OR ANY SUPPLIER, CONTRACTOR, SUBCONTRACTOR, OR MATERIALMAN OF THE GRANTOR; OR THE SOIL CONDITIONS OF THE REAL PROPERTY, REGARDLESS OF WHETHER SUCH CONDITIONS CURRENTLY EXIST OR EMERGE OVER TIME.

FURTHER AND WITHOUT IN ANY WAY LIMITING ANY OTHER PROVISION OF THE PURCHASE AGREEMENT, GRANTOR MAKES NO WARRANTY WITH RESPECT TO THE PRESENCE ON OR BENEATH THE REAL PROPERTY (OR ANY PARCEL IN PROXIMITY THERETO) OF HAZARDOUS MATERIALS. BY ACCEPTANCE OF THE PURCHASE AGREEMENT AND THIS DEED, GRANTEE ACKNOWLEDGES THAT GRANTEE'S OPPORTUNITY FOR INSPECTION, TESTING AND INVESTIGATION OF SUCH PROPERTY (AND OTHER PARCELS IN PROXIMITY THERETO) HAS BEEN ADEQUATE TO ENABLE GRANTEE TO MAKE GRANTEE'S OWN DETERMINATION WITH RESPECT TO THE PRESENCE ON OR BENEATH THE REAL PROPERTY (AND OTHER PARCELS IN PROXIMITY THERETO) OF SUCH HAZARDOUS MATERIALS.

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IN WITNESS WHEREOF, Grantor has caused these Presents to be executed under, seal, in its name by its proper officer this 30th day of July, 2020.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Linger Wright
First Witness

Chloé C. Medert
Second Witness – can be Notary

NASH – Nexton Holdings, LLC,
a Delaware limited liability company

By: Newland Real Estate Group, LLC,
a Delaware limited liability company

Its: Agent/Development Manager

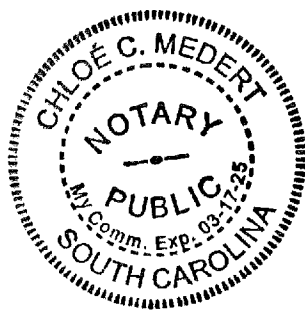
By: J. Brent Gibadlo (SEAL)
J. Brent Gibadlo
Its: Vice President

STATE OF SOUTH CAROLINA)
COUNTY OF Charleston)

ACKNOWLEDGMENT

I, the undersigned Notary Public for South Carolina, do hereby certify that NASH – Nexton Holdings, LLC, a Delaware limited liability company, by Newland Real Estate Group, LLC, a Delaware limited liability company, its Agent/Development Manager, by J. Brent Gibadlo, its Vice President, who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 30th day of July, 2020.



Chloé C. Medert

Notary Public for State of South Carolina

Print Name: Chloé C. Medert

My commission expires: March 17, 2025

Exhibit "A"
Description of the Property

ALL that certain piece, parcel or lot of land, situate, lying and being in the County of Berkeley, State of South Carolina, shown and designated as "**LOT 602B**" ("**Lot**") on a plat entitled "SUBDIVISION PLAT BRIGHTON PARK – PHASE 6 & HOA AREA NO. 45-49 OF NEXTON SHOWING THE SUBDIVISION OF TRACT E (TMS NO. 221-00-00-133) TO CREATE BRIGHTON PARK – PHASE 6, (114 LOTS) MYRTLE BRANCH STREET, TRAILVIEW LANE, NEW LEAF LOOP & WINDING BRANCH DRIVE, PRIVATE R/W NOS. 36 – 41, HOA AREA NOS. 45 – 49 & RESIDUAL "TRACT E" OWNED BY NASH – NEXTON HOLDINGS, LLC LOCATED IN BERKELEY COUNTY, SOUTH CAROLINA", prepared by Johnathan F. Burns, PLS # 22742, of GPA Professional Land Surveyors, Inc., dated July 23, 2019, and recorded August 23, 2019, at **Instrument Nos. 2019030500 - 2019030506**, in the Office of the Register of Deeds for Berkeley County, South Carolina, reference to which is hereby craved for a more complete description.

TMS No.: 221-04-03-087 (Lot 602B)

BEING a portion of the property conveyed to NASH – Nexton Holdings, LLC by deed of MWV-Parks of Berkeley, LLC dated March 3, 2017, and recorded March 3, 2017, in Book 2406, Page 303, in the Office of the Register of Deeds for Berkeley County, South Carolina.

Grantee's Address: 3421 Maybank Highway, Johns Island, South Carolina 29455

Exhibit "B"
Permitted Exceptions

THE PROPERTY IS HEREBY CONVEYED SUBJECT TO:

1. Taxes and assessments for the year 2020 and subsequent years, which are a lien, but are not yet due and payable.
2. Special assessments under the Nexton Improvement District authorized and created by Berkeley County Ordinance Number. 14-09-27.
3. Roll-back taxes as provided under Title 12, South Carolina Code, as amended, including Section 12-43-220 and others.
4. Rights of upper and lower riparian owners in and to the waters of streams, creeks or branches crossing or adjoining the Property, if any, and the natural flow thereof free from diminution or pollution.
5. Zoning and other laws and ordinances applicable to the Property.
6. Those certain matters disclosed on the plats recorded at Instrument Nos. 2019030500 - 2019030506 (Phase 6), and Instrument No. 2020006268 (Adjusted Phase 6), all in the Office of the Register of Deeds for Berkeley County, South Carolina.
7. Such matters as would be disclosed by an accurate survey and inspection of the Property.
8. Nexton Development Agreement (formerly known as The Parks of Berkeley Development Agreement) by and between Berkeley County and MWV-Parks of Berkeley, LLC, a Delaware limited liability company, dated April 3, 2006, and recorded April 21, 2006, in Book 5549, Page 1, in the Office of the Register of Deeds for Berkeley County, South Carolina, as now or hereinafter amended, supplemented and/or assigned (collectively, the "**Development Agreement**").
9. Charter for Nexton Residential Community dated October 22, 2014, and recorded October 24, 2014, in Book 11034, Page 153, in the Office of the Register of Deeds for Berkeley County, South Carolina, as now or hereinafter amended, supplemented and/or assigned (collectively, the "**Charter**").
10. Declaration of Easements and Covenant to Share Costs for Nexton dated and recorded January 18, 2013, in Book 9906, Page 285, as amended by that First Amended and Restated Declaration of Easements and Covenant to Share Costs for Nexton dated and recorded October 31, 2014, in Book 11046, Page 226, all in the Office of the Register of Deeds of Berkeley County, South Carolina, as now or hereinafter amended, supplemented and/or assigned (collectively, the "**Covenant**").
11. Declaration of Restrictive Covenants by MWV-Parks of Berkeley, LLC dated November 8, 2011, and recorded November 10, 2011, in Book 9183, Page 160, in the Office of the Register of Deeds for Berkeley County, South Carolina.
12. Declaration of Restrictive Covenants (wetlands) by MWV-Parks of Berkeley, LLC, dated April 2, 2013, and recorded June 25, 2013, in Book 10205, Page 1, in the Office of the Register of Deeds for Berkeley County, South Carolina.

13. Partial Assignment and Assumption of Rights and Obligations Under Development Agreement between NASH - Nexton Holdings, LLC, a Delaware limited liability company, and New Leaf at Nexton, LLC, a South Carolina limited liability company, dated July 30, 2020, and recorded simultaneously herewith.
14. Master Agreement by and between MWV-Parks of Berkeley, LLC, and NextIP, LLC and Berkeley Cable Television Company Inc., dated December 18, 2013, as evidenced by that certain Memorandum of Master Agreement, dated September 21, 2015, and recorded September 29, 2015, in Book 2026, Page 411, in the Office of the Register of Deeds for Berkeley County, South Carolina, as amended, supplemented and/or assigned.
15. Agreement between MWV-Sheep Island, LLC and Berkeley Electric Cooperative, Inc., dated December 29, 2010, and recorded May 31, 2011, in Book 8954, Page 45, in the Office of the Register of Deeds for Berkeley County, South Carolina.
16. Right of Way Easement from MWV Sheep Island, LLC to Home Telephone ILEC, LLC, d/b/a Home Telecom, dated March 18, 2011, and recorded March 22, 2011, in Book 8865, Page 110, in the Office of the Register of Deeds for Berkeley County, South Carolina.
17. Covenants for Permanent Maintenance of Stormwater Systems dated January 9, 2018, and recorded June 21, 2018, in Book 2775, Page 352, in the Office of the Register of Deeds for Berkeley County, South Carolina.
18. Agreement for Underground Electric Service to a Residential Subdivision between Berkeley Electric Cooperative, Inc. and Nash Nexton Holdings, LLC, dated May 17, 2018, and recorded September 20, 2018, in Book 2846, Page 923, in the Office of the Register of Deeds for Berkeley County, South Carolina.
19. Grant of Perpetual Exclusive Easement from NASH – Nexton Holdings, LLC, to Berkeley County, dated September 25, 2019, and recorded October 2, 2019, in Book 3151, Page 18, in the Office of the Register of Deeds for Berkeley County, South Carolina.
20. Grant of Perpetual Easement from NASH – Nexton Holdings, LLC, to Berkeley County, dated September 25, 2019, and recorded October 2, 2019, in Book 3151, Page 24, in the Office of the Register of Deeds for Berkeley County, South Carolina.
21. Grantor's Right of First Refusal described in Exhibit "C" attached hereto.
22. Grantor's Right to Repurchase described in Exhibit "C" attached hereto.
23. The Closing Declaration described in Exhibit "D" attached hereto.

Exhibit "C"
Agreement of Covenants, Conditions and Restrictions

AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Agreement is made and entered into this 30 day of July, 2020, by and between the undersigned Grantor and Grantee.

For and in consideration of the conveyance of the Property by Grantor to Grantee and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantor and Grantee covenant and agree as follows (if the Property consists of more than one lot as described on Exhibit "A" of the foregoing deed, the term "**Property**," as used below, shall refer to each lot within the Property conveyed hereby):

1. **Obligation to Improve Property.** Grantee covenants and agrees to begin construction of a single-family dwelling on the Property within three hundred and sixty-five (365) days after the date hereof and to complete construction of a dwelling and all related improvements on the Property in accordance with plans approved by Grantor, its successors or assigns, within twelve (12) months after commencing construction, subject to such extensions, if any, as Grantor may give, in its sole discretion; provided, if Grantee or its predecessors in title have agreed in writing with Grantor to a shorter period for commencement or completion of construction on the Property, such shorter period shall apply. If construction on the Property shall not have been commenced in good faith by Grantee within the time period required hereunder, then at any time after the expiration of such period and prior to Grantee's good faith commencement of construction on the Property, Grantor shall have the right, by delivering to Grantee or the then owner of the Property written notice of its intent to repurchase, to require the conveyance of the Property to Grantor or any third party designated by Grantor by limited warranty deed (subject to the same exceptions to title set forth in this deed of conveyance to Grantee and subject to standard and customary easements that do not hinder the use of, development of and/or construction of improvements upon the Property or any portion thereof) for a total consideration equal to the purchase price paid by Grantee to Grantor for the Property. The Property shall be conveyed to Grantor within thirty (30) days after the date of receipt of Grantor's notice and, upon conveyance, Grantor shall pay the transferor the repurchase price in funds readily available in Berkeley County, South Carolina. The transferor shall pay all closing costs. Ad valorem taxes and assessments shall be prorated as of 12:01 a.m. on the date of such reconveyance. If the title proposed to be conveyed to Grantor is subject to any lien, encumbrance or other defect which is not permitted hereunder, Grantor, in addition to all other rights and remedies which it may have at law or in equity, may remove any such lien, encumbrance or defect and deduct all costs and expenses incurred by Grantor (including, but not limited to, attorney's fees) from the amount of the purchase price otherwise payable as provided herein.

At the closing of the repurchase, the transferor shall execute and deliver to Grantor: (i) the limited warranty deed referenced above; (ii) a non-foreign (FIRPTA) affidavit; (iii) an owner's no-lien affidavit; (iv) an affidavit representing and warranting to Grantor that there has been no change in the environmental condition of the Property during Grantee's or any authorized

successor's ownership thereof, and agreeing to indemnify, defend (with counsel acceptable to Grantor) and hold Grantor and its affiliates harmless from and against any and all claims, losses, liabilities, costs, damages, causes of action, demands, and proceedings arising out of, or directly or indirectly related to, any condition of the Property which is not in compliance with this provision; (v) a counterpart closing statement in form approved by Grantor; (vi) appropriate evidence to establish the authority of the transferor to enter into and close the transaction; (vii) in the event that any impact fee credits were assigned by Grantor to Grantee as to such Property, a re-assignment of such impact fee credits to Grantor executed by the transferor; and (viii) any other documents reasonably necessary or appropriate to complete and evidence the transaction to take place at such repurchase closing.

Upon the good faith commencement of construction on the Property prior to written notice from Grantor of Grantor's intent to exercise its right to repurchase as provided herein, or three (3) years from the date of the original conveyance of the Property by Grantor to Grantee, the right to repurchase herein provided for shall terminate. Construction shall be deemed to have commenced only upon (i) approval of plans for the dwelling in accordance with, but not limited to, the Charter and the Design Guidelines, as they may be supplemented and/or amended; and (ii) issuance of a building permit for and actual commencement of construction of a home on the Property beyond site preparation. This right to repurchase shall be subordinate to the lien of any first priority mortgage or deed of trust securing a bona fide construction loan on the Property, all of the proceeds of which are used solely for the purchase or development of the Property and the construction and retail sale of a dwelling constructed on the Property, but any such lien shall be satisfied by Grantee in connection with any repurchase of the Property hereunder.

2. Right of First Refusal.

(a) Until the good faith commencement of construction of a single family dwelling on the Property as described in Paragraph 1 above, neither Grantee nor any "Authorized Successor", as defined in subparagraph (d) below, may transfer or convey the Property to any third party without first offering to sell the Property to Grantor for the lesser of (i) the purchase price that Grantee paid to Grantor for the Property ("**Net Purchase Price**"), or (ii) the then-current fair market value of the Property, as determined by an appraisal prepared by an appraiser designated by Grantor, whose determination shall be final and binding on Grantee and Grantor (the lesser of (i) or (ii) in this subsection (a) is hereinafter referred to as the "**Repurchase Price**"). Grantee hereby grants to Grantor an exclusive option to purchase the Property on the terms and conditions set forth in this Paragraph 2. This Paragraph 2 shall not restrict Grantee's right to enter into a binding contract for the sale of the Property, provided (i) such contract obligates Grantee to construct a home on the Property; and (ii) such contract provides that the purchaser may not convey the Property to any third party until construction is completed in accordance with the approved Plans without giving Grantor the right of first refusal to repurchase the Property on the terms and conditions set forth herein.

(b) If Grantee or any Authorized Successor desires to sell or otherwise transfer the Property under circumstances triggering Grantor's rights hereunder, the party proposing to transfer shall deliver to Grantor notice of such intent by certified mail, return receipt requested, addressed to Grantor at 212 Brighton Park Boulevard, Summerville, SC, 29486, unless Grantor has given

notice of a different address, in which case it shall be sent to such different address. Within ten (10) days after receipt of such notice from Grantee, Grantor may order an appraisal, the cost of which shall be borne by Grantee. Grantor shall have ten (10) days after receipt of such appraisal to elect whether to exercise its option to purchase the Property and, if it elects to proceed with the purchase, to deliver written notice of such election to Grantee or its Authorized Successor.

(c) If Grantor elects to exercise its option to repurchase hereunder, Grantee or its Authorized Successor shall convey the Property to Grantor by limited warranty deed (subject to the same exceptions to title set forth in this deed of conveyance to Grantee and subject to standard and customary easements that do not hinder the use of, development of and/or the construction of improvements upon such undeveloped property or any portion thereof) within ten (10) days after the date of receipt of Grantor's notice of election (the exact date, time, and location of closing of the repurchase to be selected by Grantor), and Grantee shall pay the cost of obtaining a title report and all other closing costs. Grantor shall pay the Repurchase Price in funds immediately available in Berkeley County, South Carolina. If the title proposed to be conveyed is subject to any lien, encumbrance or defect which is not permitted in this Paragraph 2, Grantor, in addition to all other rights and remedies which it may have at law or in equity, may remove any such lien, encumbrance or defect and deduct all costs and expenses incurred by Grantor (including, but not limited to, attorney's fees) from the amount of the Repurchase Price otherwise payable as provided in this Paragraph 2. Ad valorem taxes and assessments shall be prorated as of the date of such reconveyance.

At the closing of the repurchase, the transferor shall execute and deliver to Grantor: (i) the special warranty deed referenced above; (ii) a non-foreign (FIRPTA) affidavit; (iii) an owner's no-lien affidavit; (iv) an affidavit representing and warranting to Grantor that there has been no change in the environmental condition of the Property during Grantee's or any authorized successor's ownership thereof, and agreeing to indemnify, defend (with counsel acceptable to Grantor) and hold Grantor and its affiliates harmless from and against any and all claims, losses, liabilities, costs, damages, causes of action, demands, and proceedings arising out of, or directly or indirectly related to, any condition of the Property which is not in compliance with this provision; (v) a counterpart closing statement in form approved by Grantor; (vi) appropriate evidence to establish the authority of the transferor to enter into and close the transaction; (vii) in the event that any impact fee credits were assigned by Grantor to Grantee as to such Property, a re-assignment of such impact fee credits to Grantor executed by the transferor; and (viii) any other documents reasonably necessary or appropriate to complete and evidence the transaction to take place at such repurchase closing.

Notwithstanding the above, Grantor retains the right, at any time prior to closing of such repurchase, to cancel such repurchase without explanation or liability to Grantee.

(d) In the event that Grantor does not exercise its option to purchase the Property, or cancels the repurchase prior to closing of the same:

(i) Grantee may thereafter sell the Property, prior to good faith commencement of construction of a home thereon, only to a homebuilder who is purchasing for the purpose of

constructing a home on the Property for resale, and who meets Grantor's reasonable criteria with respect to financial wherewithal, homebuilding experience, compatibility of product line, intended development, and reputation, and who agrees to assume Grantee's obligations under that certain Lot Purchase and Builder Participation Agreement dated September 24, 2019, between Grantor and Grantee with respect to such Property ("**Authorized Successor**"); and

(ii) Upon request of Grantee or the Authorized Successor, Grantor shall execute and deliver a written waiver of its option in recordable form to permit such sale to proceed.

In the event of any such sale, Grantee agrees to pay to Grantor the total consideration Grantee receives from such sale in excess of the sum of (i) the Net Purchase Price, plus (ii) the documented direct costs associated with Grantee's ownership of such Property, plus (iii) interest on such Net Purchase Price and costs equal to ten percent (10%) per annum from the date Grantee took title (such excess being referred to herein as the "**Excess Consideration**"), and Grantee shall instruct the closing agent for such transaction to remit any such Excess Consideration to Grantor immediately upon closing of such sale to the Authorized Successor.

(e) Upon good faith commencement of construction on the Property (as described in Paragraph 1 above), or three (3) years from the date of this conveyance, the right to repurchase herein provided for shall automatically terminate. If not earlier released in such manner, the option to repurchase shall automatically terminate upon issuance of a certificate of occupancy for a home on the Property.

3. **Release.** Upon written request of Grantee or its successor-in-title at any time after satisfaction of any of the foregoing covenants and restrictions, Grantor shall execute and deliver to Grantee a release of such covenant in recordable form.

4. **Amendment.** This Agreement may be amended only by a written instrument signed by Grantor, its successors or assigns, and by Grantee, its successors, assigns, or successor-in-title to the Property, referencing this instrument and recorded in the Office of the Register of Deeds Berkeley County, South Carolina.

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IN WITNESS WHEREOF, the parties have set their hands and seals as of the 30th day of July, 2020.

GRANTOR:

Signed, sealed and delivered
in the presence of:

[Signature]
First Witness

Chloe C. Medert
Second Witness – can be Notary

NASH – Nexton Holdings, LLC,
a Delaware limited liability company

By: Newland Real Estate Group, LLC,
a Delaware limited liability company
Its: Agent/Development Manager

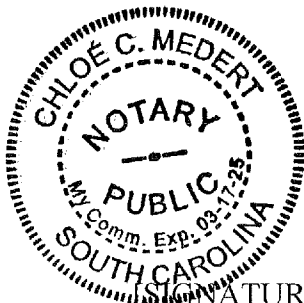
By: [Signature] (SEAL)
J. Brent Gibadlo
Its: Vice President

STATE OF SOUTH CAROLINA)
)
COUNTY OF Charleston)

ACKNOWLEDGMENT

I, the undersigned Notary Public for South Carolina, do hereby certify that NASH – Nexton Holdings, LLC, a Delaware limited liability company, by Newland Real Estate Group, LLC, a Delaware limited liability company, its Agent/Development Manager, by J. Brent Gibadlo, its Vice President, who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 30th day of July, 2020.



Chloe C. Medert
Notary Public for State of South Carolina
Print Name: Chloe C. Medert
My commission expires: March 17, 2025

SIGNATURES CONTINUED ON NEXT PAGE]

GRANTEE:

Signed, sealed and delivered
in the presence of:

New Leaf at Nexton LLC,
a South Carolina limited liability company

By: Stobo Holdings, LLC,
a South Carolina limited liability company
Its: Sole Member

By: Grant E. Zinkon (SEAL)
Its: Member

Alay S. Degen
First Witness

Beth R. Jeffcoat
Second Witness – can be Notary

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, the undersigned Notary Public for South Carolina, do hereby certify that New Leaf at Nexton LLC, a South Carolina limited liability company, Stobo Holdings, LLC, a South Carolina limited liability company, its Sole Member, by Grant E. Zinkon, its Member, who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 30th day of July, 2020.

Beth R. Jeffcoat
Notary Public for South Carolina
Print Name: Beth R. Jeffcoat
My commission expires: 8/23/2021

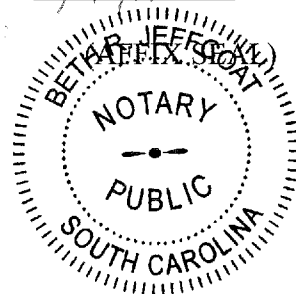


Exhibit "D"
Declaration of Builder Covenants

DECLARATION OF BUILDER COVENANTS

THIS DECLARATION OF BUILDER COVENANTS ("**Declaration**") is made effective as of July 30, 2020, by NASH-NEXTON HOLDINGS, LLC, a Delaware limited liability company, on behalf of itself and its successors and assigns ("**Declarant**"), and is joined in by NEW LEAF AT NEXTON LLC, a South Carolina limited liability company, on behalf of itself, its successors, assigns, and successors-in-title to the Builder Lots described herein ("**Builder**"), with reference to the following facts:

A. The Declarant is the developer of the planned community located in Berkeley County, South Carolina known as Nexton (the "**Development**"). The Development is subject to that certain Charter for Nexton Residential Community dated October 22, 2014, and recorded October 24, 2014, Volume 11034 at Page 153, in the Office of the Register of Deeds of Berkeley County, South Carolina (as it may be amended and supplemented, "**Charter**") and that certain Declaration of Easements and Covenant to Share Costs for Nexton recorded January 18, 2013, in Deed Book 9906, Page 285, *et seq.*, in the Office of the Register of Deeds of Berkeley County, South Carolina (as it may be amended and supplemented, "**Covenant**") and that certain Nexton Development Agreement recorded on April 21, 2006, in Deed Book 5549 at Page 2, *et seq.*, in the Office of the Register of Deeds of Berkeley County, South Carolina (as it may be amended and supplemented, "**Development Agreement**") (collectively, the "**Community Declaration**"). Declarant and Builder are parties to that certain Lot Purchase and Builder Participation Agreement dated September 24, 2019, as same may have been and may be amended from time to time (the "**Builder Agreement**").

B. Declarant is the owner of that certain real property located within the Development which is more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "**Property**"), which Declarant has agreed to convey to Builder pursuant to the terms of the Builder Agreement.

C. The Builder Agreement contemplates that certain commitments, covenants and obligations of Builder set forth therein ("**Builder Covenants**") shall (i) survive the closing of the purchase and sale of the Property pursuant to the Builder Agreement and termination of the Builder Agreement, and (ii) be binding upon Builder's successors-in-title to the Property or any platted lot within the Property until issuance of a certificate of occupancy for a dwelling on each such platted lot (hereinafter, a "**Builder Lot**"). The purpose of this Declaration is to set forth and provide public record notice of certain Builder Covenants.

NOW, THEREFORE, Declarant, with the joinder and consent of Builder, hereby declares that each Builder Lot shall be held, conveyed, encumbered, used, occupied and improved subject to the Builder Covenants set forth herein, which shall encumber the title to the Builder Lot and shall be binding upon all persons now having or hereafter acquiring any right, title, or any interest

in the Builder Lot, their respective heirs, legal representatives, successors, successors-in-title, and assigns, and shall inure to the benefit of Declarant, its successors and assigns.

1. **Approved Builder.** Construction of a dwelling and related improvements on each Builder Lot may be performed only by Builder or another home builder who meets the criteria established by, and is approved in writing by, the Declarant and agrees to assume the obligations of Builder under the Builder Agreement, as such obligations relate to the Builder Lot.

2. **Marketing Fee and True-Up Fee.**

(a) **Marketing Fee.** Declarant has, for the purpose of promoting the Development for the benefit of Builder and other builders constructing homes in the Development, developed a marketing program, including advertising, an information center, promotional events, and collateral marketing literature, designed to address a broad range of potential buyer groups, and product segments represented in the Development, in a manner consistent with state and federal fair housing laws. Builder acknowledges that it will benefit from such marketing program and covenants and agrees to pay to Declarant for each Builder Lot a "Marketing Fee" in the amount of 1.5% of the gross sales price of the home and lot package (i.e., the total purchase price paid to Builder by the homebuyer, including all options, extras, upgrades, and lot premiums, but excluding discount points, normal and customary closing costs, and the Marketing Fee due to Declarant hereunder). Builder shall pay the Marketing Fee, less that portion of such fee paid at the closing of the purchase of the Builder Lot from Declarant pursuant to the terms of the Builder Agreement, to Declarant upon the conveyance of the Builder Lot to a third party, whether or not a home has been constructed thereon at the time of such conveyance, unless Declarant elects or otherwise agrees to defer receipt of such payment until a later time. Unless Declarant has agreed in writing to defer payment, Builder shall direct the closing agent or title company who closes the sale of the Builder Lot from Builder to a third party to deduct the fee from Builder's proceeds at the closing and pay it directly to Declarant, but failure of the closing agent to do so shall not relieve Builder of the obligation to pay such fee upon demand from Declarant. Builder agrees to provide Declarant with a copy of the HUD-1 Settlement Statement for each such sale. In addition, Builder hereby authorizes Declarant to (i)

contact the closing agent prior to closing with a third party in order to obtain the applicable HUD-1 Settlement Statement and confirm that the closing agent has been notified of Builder's payment obligation, and (ii) obtain from the closing agent or Builder's real estate broker or sales agent a copy of the executed contract or closing statement for each home constructed by Builder in the Development. All Marketing Fees paid by Builder shall be fully earned and nonrefundable under any and all circumstances.

In the event that Builder fails to timely pay the Marketing Fee (or any portion thereof) to Declarant as set forth above, then in addition to (not in lieu of) all other rights and remedies available to Declarant on account of Builder's non-payment, (i) such Marketing Fee (or portion thereof, as applicable) shall bear interest at the rate of ten percent (10%) per annum from the date due until the date paid, which interest shall be immediately due and payable, and (ii) Declarant shall have a lien against the Property for such Marketing Fee (or portion thereof, as applicable), the right (at its option) to record a claim of lien with respect thereto in the public records of Berkeley County, and the right to foreclose or otherwise exercise its rights with respect to such lien.

(b) **True-Up Fee.** The Base Purchase Price, as increased from time to time pursuant to subparagraph 5(a) in the Specific Terms of Purchase (Exhibit A to Lot Purchase and Builder Participation Agreement), shall be paid at the Closing of each Builder Lot. Thereafter, upon the closing of Builder's sale of any Builder Lot and the home constructed thereon to a third party, Builder shall pay to Seller an additional amount ("**True-Up Fee**") as defined in Paragraph 5(b) of Exhibit A to the Lot Purchase and Builder Participation Agreement.

3. **Erosion Control.** Builder agrees to comply with (a) the National Pollution Discharge Elimination System Permit for Storm Water Discharges from Construction Activities, Permit No. SCR10AS02 and any substitute for or amendment to that permit (collectively, the "**NPDES Permit**"), (b) the erosion, sedimentation, and pollution control plan required by the NPDES Permit, as approved by all appropriate agencies ("**Erosion Control Plan**") applicable to the Builder Lots and otherwise applicable to Builder's activities in the Development, and (c) the erosion control permit issued to Builder ("**Builder's Erosion Control Permit**") for Builder's construction activities on the Builder Lots. In the event that Builder fails to comply, Declarant may enter upon the Builder Lots to cure such noncompliance and deduct all costs incurred from the Development Deposit paid by Builder pursuant to the Builder Agreement. Builder agrees to hold harmless Declarant from any cost, claim, damage, fine or expense, including, without limitation, attorney's fees and legal expense, arising out of Builder's failure to comply with the Erosion Control Plan, the NPDES Permit or Builder's Erosion Control Permit.

4. **House Size.** The improvements constructed on each Builder Lot shall comply with the applicable minimum and maximum finished area requirements for such Builder Lot set forth on Exhibit "A" to the Builder Agreement, except to the extent that Declarant has granted a variance for a particular Builder Lot due to the particular conditions on such Builder Lot.

5. **Utilities and Impact Fees.** Builder shall, at Builder's expense, tap into the central water and central sewer facilities to obtain water and sewer services to each Builder Lot. Builder shall be responsible for extending all utilities from at or near the lot boundary to the home constructed by Builder on the Builder Lot. Builder shall be responsible for and shall pay any impact fees, stand-by fees, tap and installation charges, or other fees, deposits, costs and expenses related to the hook-up and use of central water and central sewer services and all other utilities to serve the Builder Lot.

6. **Building Permit Fees.** Builder shall also be responsible for paying all necessary fees to Berkeley County at the time Builder obtains a building permit for each Builder Lot in such amount as Berkeley County may require. In the event that Berkeley County adopts a land transfer tax in lieu of certain other fees, Builder shall be responsible for paying such land transfer tax on each Builder Lot.

7. **Sidewalks.** Builder shall be responsible for constructing, at its sole cost and expense, (a) all sidewalks, ramps or walkways providing access to the dwelling on each Builder Lot as required to comply with the Americans with Disabilities Act ("**ADA**"), and (b) sidewalks and handicap ramps, as required to comply with the ADA, within the road right-of-way across the front, and side (if a corner lot), of each Builder Lot in accordance with the requirements of

Berkeley County, South Carolina, which installation shall be completed prior to issuance of a certificate of occupancy for the dwelling on the Builder Lot. Builder shall use reasonable, good faith efforts to avoid causing any damage to sidewalks installed by or on behalf of the Declarant and shall promptly repair any damage to, or replace, such sidewalks caused by Builder, its subcontractors, and their respective employees and suppliers. Builder acknowledges Declarant has elected to install sidewalks along the road right-of-way across the front and/or side of each Builder Lot within Nexton and such installation of sidewalks would typically be the responsibility of Builder; accordingly, Builder agrees to reimburse Declarant for the costs of such sidewalk installation by Declarant in accordance with the Builder Agreement. In the event that construction of any sidewalk fails to meet Berkeley County standards, the party installing the sidewalk shall be responsible for any repair or replacement required by Berkeley County.

8. **Project Name.** The name and logo of the Development are proprietary to Declarant, and Declarant hereby claims and reserves unto itself all tradename, trademark and similar intangible rights and interests with respect thereto. Builder shall not use, nor shall Builder permit to be used on its behalf, the words "Nexton" or any derivative or any logo thereof in any printed or promotional material without the prior written consent of Declarant.

9. **Builder Agreement.** Builder acknowledges that the Builder Agreement and each of the provisions thereof remain in full force and effect, and this Declaration shall not be deemed to modify the Builder Agreement or to limit in any way Builder's obligations or Declarant's rights thereunder. Builder acknowledges that this Declaration does not include all provisions of the Builder Agreement intended to survive the closings contemplated thereby and omission of any such provision from this Declaration shall not be construed as a limitation on survival of such provisions.

10. **Enforcement.** In the event of any breach or violation of this Declaration which Builder fails to cure within fifteen (15) days after receipt of written notice thereof or, if such breach or violation is not capable of being cured within fifteen (15) days, fails to commence steps to cure within fifteen (15) days and thereafter to diligently prosecute such steps to cure and in any event to accomplish such cure within thirty (30) days, Declarant shall be entitled to all rights and remedies available at law or in equity, including, without limitation, injunctive relief for the immediate and irreparable harm that would be caused by any act or omission by Builder or any other owner of a Builder Lot, to comply with the terms of this Declaration, except that nothing herein shall give the Declarant the right to take any action against a bona fide purchaser of the Builder Lot who takes title after issuance of a certificate of occupancy for a dwelling on the Builder Lot. Any damage award shall be limited to actual damages plus attorneys' fees and costs to which Declarant may be entitled under this paragraph. In no event shall Builder be liable to Declarant for punitive, speculative, or consequential damages. In any action authorized under this Declaration, the prevailing party shall, in addition to all other relief granted or awarded by the court, be entitled to collect from the non-prevailing party its reasonable legal fees and costs actually incurred in the action, including all costs and fees incurred in preparation, filing, and prosecution of the action at the trial and appellate levels, in arbitration or bankruptcy proceedings, and in post-judgment collection proceedings.

11. **No Third-Party Beneficiaries.** Notwithstanding anything to the contrary set forth in this Declaration, this Declaration is for the benefit of Declarant only, and may not be relied upon, or enforced by, any party other than Declarant or a person or entity to which Declarant assigns in writing its rights hereunder.

12. **Amendment; Waiver.** This Declaration may be amended only by a written instrument signed by the Declarant and the record owner of the Builder Lot(s) affected by such amendment. Any such amendment shall be recorded in the office of the Register of Deeds of Berkeley County, South Carolina. The failure by the Declarant to enforce any covenant, condition, or restriction set forth herein shall in no event be deemed a waiver of the right to enforce the same or any other breach or violation thereof, and no waiver of any right or obligation hereunder shall be effective unless in writing signed by the party to be charged with such waiver.

13. **Notices.** Each notice or document (collectively, "notice") to be given hereunder shall be in writing and shall be delivered either personally, by overnight delivery or courier service, by electronic transmission via internet email with confirmation of receipt by all parties to whom it is directed, or by depositing it with the United States Postal Service or any official successor thereto, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention) at their addresses as set forth below, unless such party has given notice of a change of address in accordance with this section, in which case it shall be addressed to such party at the address given in such notice. If given by personal delivery or by overnight delivery or courier service, the notice shall be deemed to have been given and received upon receipt at the address to which it is delivered. If given by mail in accordance with this provision, the notice shall be deemed to have been given within a required time if deposited with the U.S. Postal Service within the time limit, and deemed received within three (3) business days following such deposit in the U.S. Postal Service. Rejection or other refusal by the addressee to accept delivery, or the inability to deliver any notice because of a change of address of the intended recipient without notice to the other, shall be deemed to be the receipt of the notice on the third day following the date postmarked or deposited with a courier service. If any party is represented by legal counsel, such legal counsel is authorized to give notice or make deliveries under this Declaration directly to the other party on behalf of his or her client, and the same shall be deemed proper notice or delivery hereunder if given or made in the manner hereinabove specified

If to Builder:

New Leaf at Nexton LLC
3421 Maybank Highway
Johns Island, South Carolina 29455

With a copy to:

Buist Byars & Taylor, LLC
652 Coleman Blvd., Ste 200
Mt. Pleasant, South Carolina 29464
Attn: Lauren Gulley

If to Declarant:

NASH-Nexton Holdings, LLC
 c/o Newland Communities
 212 Brighton Park Boulevard
 Summerville, South Carolina 29486
 Attn: J. Brent Gibadlo
 (843) 847-1799 – Telephone
 Email: bgibadlo@newlandco.com

With a copy to:

Newland Communities
 4790 Eastgate Mall, Suite 150
 San Diego, California 92121
 Attn: Legal Department Services
 (858) 455-7503 –Telephone

and to:

Nexsen Pruet, LLC
 205 King Street, Suite 400
 Charleston, South Carolina 29401
 Attn: George J. Bullwinkel, III, Esq.
 (843) 577-9440 - Telephone
 Email: gbullwinkel@nexsenpruet.com

14. **Governing Law and Venue.** This Declaration shall be construed by and controlled under the laws of the State of South Carolina. Venue and jurisdiction for any dispute arising under this Declaration shall be exclusively in the courts located in Berkeley County, or the United States District Court for the Eastern District of South Carolina.

15. **Severability.** In the event any provisions hereof should be declared by a court of competent jurisdiction to be invalid, illegal, or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the remainder of this Declaration.

16. **Release.** Upon written request of Builder or its successor-in-title at any time after satisfaction of any of the foregoing covenants and restrictions, Declarant shall execute and deliver to Builder a release of such covenant in recordable form.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Declarant and Builder have executed this Declaration by and through their undersigned representatives as of the day and year first above written.

DECLARANT:

Signed, sealed and delivered
in the presence of:

James D. Wright
First Witness

Chloë C. Medert
Second Witness – can be Notary

NASH – Nexton Holdings, LLC,
a Delaware limited liability company

By: Newland Real Estate Group, LLC,
a Delaware limited liability company
Its: Agent/Development Manager

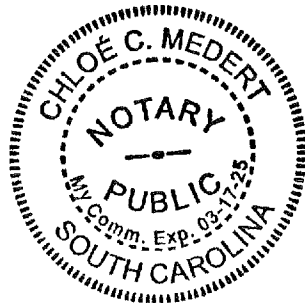
By: J. Brent Gibadlo (SEAL)
J. Brent Gibadlo
Its: Vice President

STATE OF SOUTH CAROLINA)
)
COUNTY OF Charleston)

ACKNOWLEDGMENT

I, the undersigned Notary Public for South Carolina, do hereby certify that NASH – Nexton Holdings, LLC, a Delaware limited liability company, by Newland Real Estate Group, LLC, a Delaware limited liability company, its Agent/Development Manager, by J. Brent Gibadlo, its Vice President, who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 30th day of July, 2020.



Chloë C. Medert
Notary Public for State of South Carolina
Print Name: Chloë C. Medert
My commission expires: March 17, 2025

[SIGNATURES CONTINUED ON NEXT PAGE]

JOINDER AND CONSENT OF BUILDER

Signed, sealed and delivered
in the presence of:

BUILDER:

New Leaf at Nexton LLC,
a South Carolina limited liability company

By: Stobo Holdings, LLC,
a South Carolina limited liability company
Its: Sole Member

By: _____ (SEAL)
Grant E. Zinkon
Its: Member

First Witness

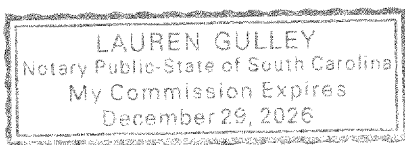
Second Witness -- can be Notary

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, the undersigned Notary Public for South Carolina, do hereby certify that New Leaf at Nexton LLC, a South Carolina limited liability company, Stobo Holdings, LLC, a South Carolina limited liability company, its Sole Member, by Grant E. Zinkon, its Member, who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Subscribed to and sworn before me this 30th day of July, 2020.



Notary Public for

Print Name: Lauren Gulley

My commission expires: _____

(AFFIX SEAL)

Exhibit "A" to Declaration of Builder Covenants

Description of Property

ALL that certain piece, parcel or lot of land, situate, lying and being in the County of Berkeley, State of South Carolina, shown and designated as "**LOT 602B**" ("**Lot**") on a plat entitled "SUBDIVISION PLAT BRIGHTON PARK – PHASE 6 & HOA AREA NO. 45-49 OF NEXTON SHOWING THE SUBDIVISION OF TRACT E (TMS NO. 221-00-00-133) TO CREATE BRIGHTON PARK – PHASE 6, (114 LOTS) MYRTLE BRANCH STREET, TRAILVIEW LANE, NEW LEAF LOOP & WINDING BRANCH DRIVE, PRIVATE R/W NOS. 36 – 41, HOA AREA NOS. 45 – 49 & RESIDUAL "TRACT E" OWNED BY NASH – NEXTON HOLDINGS, LLC LOCATED IN BERKELEY COUNTY, SOUTH CAROLINA", prepared by Johnathan F. Burns, PLS # 22742, of GPA Professional Land Surveyors, Inc., dated July 23, 2019, and recorded August 23, 2019, at **Instrument Nos. 2019030500 - 2019030506**, in the Office of the Register of Deeds for Berkeley County, South Carolina, reference to which is hereby craved for a more complete description.

TMS No.: 221-04-03-087 (Lot 602B)

STATE OF SOUTH CAROLINA)
COUNTY OF BERKELEY)

AFFIDAVIT FOR TAXABLE
OR EXEMPT TRANSFERS

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

1. I have read the information on this affidavit and I understand such information.
2. The property being transferred is located at **Lot 602B, Phase 6, Brighton Park, Nexton, Berkeley County**, bearing County Tax Map Number **221-04-03-087** was transferred by **NASH – Nexton Holdings, LLC** to **New Leaf at Nexton LLC** on July 30, 2020.
3. Check one of the following: The deed is
 - (a) x subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) _____ exempt from the deed recording fee because (See Information section of affidavit):

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

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check Yes _____ or No _____

4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this affidavit.):
 - (a) x The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$ 74,207.33.
 - (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 x to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer, (This includes, pursuant to Code Section 12-59-140(E)(6), any lien or encumbrance on realty in possession of a forfeited land commission which may subsequently be waived or reduced after the transfer under a signed contract or agreement between the lien holder and the buyer existing before 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:

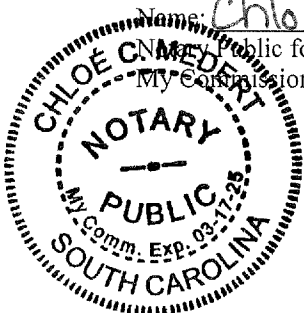
(a) Place the amount listed in item 4 above here:	\$ <u>74,207.33</u>
(b) Place the amount listed in item 5 above here:	\$ <u>0.00</u>
(If no amount is listed, place zero here.)	
(c) Subtract Line 6(b) from Line 6(a) and place result here:	\$ <u>74,207.33</u>
7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: \$ 275.65.
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: **Grantor**.
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

SWORN to and subscribed before me this
30th day of July, 2020

Chloë C. Medert

Name: Chloë C. Medert
Notary Public for South Carolina

My Commission Expires: March 17, 2025



NASH – Nexton Holdings, LLC,
a Delaware limited liability company

By: Newland Real Estate Group, LLC,
a Delaware limited liability company
Its: Agent/Development Manager

By: J. Brent Gibadlo (SEAL)
Its: Vice President