

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 #:	2020028781	
Receipt Number:	174672	Return To:
Recorded As:	EREC-AGREEMENT	
Recorded On:	August 04, 2020	
Recorded At:	08:58:25 AM	Received From: SIMPLIFILE
Recorded By:	CINDY DARBY	Parties:
Book/Page:	RB 3448: 842 - 849	Direct- NASH-NEXTON HOLDINGS LLC
Total Pages:	8	Indirect- NEW LEAF AT NEXTON LLC

*** EXAMINED AND CHARGED AS FOLLOWS ***

Recording Fee: \$25.00
Tax Charge: \$0.00



Cynthia B. Forte
Cynthia B Forte - Register of Deeds

STATE OF SOUTH CAROLINA)	PARTIAL ASSIGNMENT AND
)	ASSUMPTION OF RIGHTS AND
)	OBLIGATIONS UNDER
COUNTY OF BERKELEY)	DEVELOPMENT AGREEMENT

This **PARTIAL ASSIGNMENT AND ASSUMPTION OF RIGHTS AND OBLIGATIONS UNDER DEVELOPMENT AGREEMENT** ("Partial Assignment and Assumption") is made and entered into to be effective as of this 30 day of July, 2020, by and between **NASH – NEXTON HOLDINGS, LLC**, a Delaware limited liability company ("Assignor" and "Property Owner"), and **NEW LEAF AT NEXTON LLC**, a South Carolina limited liability company, ("Assignee").

RECITALS:

WHEREAS, Berkeley County, South Carolina (the "County") and The Parks of Berkeley, LLC, a Delaware limited liability company (the "Parks"), and Crescent Resources, LLC, a Georgia limited liability company ("Crescent") ("Parks" and "Crescent", collectively hereinafter the "Previous Owner"), entered into that certain Nexton Development Agreement (formerly known as The Parks of Berkeley Development Agreement) with an effective date of April 3, 2006, and recorded on April 21, 2006, in the Register of Deeds (the "ROD") Office of the County in Book 5549 at Page 1 (the "Agreement") incident to the future development of approximately four thousand five hundred and one and 00/100 (4501.00) acres of real property, as is further described in the Agreement (the "Real Property"); and

WHEREAS, the County and Previous Owner entered into that certain Addendum to Development Agreement (the "Addendum") with an effective date of July 7, 2006, and recorded on July 11, 2006, in the ROD Office of the County in Book 5775 at Page 271; and

WHEREAS, the County and Previous Owner entered into that certain Amendment to Development Agreement (the "Amendment") with an effective date of November 28, 2006, and recorded on November 30, 2006, in the ROD Office of the County in Book 6161 at Page 25; and

WHEREAS, the County and Previous Owner entered into that certain Second Amendment to Development Agreement (the "Second Amendment") with an effective date of August 6, 2008, and recorded on August 11, 2008, in the ROD Office of the County in Book 7504 at Page 302; and

WHEREAS, on October 24, 2008, Parks and Crescent conveyed the entirety of the Real Property to MWV-Parks of Berkeley, LLC ("MWV") by those certain Special Warranty Deeds recorded on October 27, 2008, in the ROD Office of the County in Book 7621 at Page 279 and in Book 7621 at Page 295, respectively; and

WHEREAS, simultaneously with the October 24, 2008 conveyance of the Real Property, Parks and Crescent assigned all of their rights under the Agreement (as amended and supplemented) to MWV by that certain Assignment and Assumption of Development Agreement (the "MWV Assignment") recorded on October 27, 2008, in the ROD Office of the County in Book 7621 at Page 273; and

WHEREAS, the County and MWV entered into that certain Second Addendum to Development Agreement (the "Second Addendum") with an effective date of April 26, 2010, and recorded on April 27, 2010, in the ROD Office of the County in Book 8414 at Page 281; and

WHEREAS, the County and MWV entered into that certain Third Amendment to Development Agreement (the "Third Amendment") with an effective date of August 8, 2011, and recorded on August 10, 2011, in the ROD Office of the County in Book 9049 at Page 128; and

After Recording Return to:
Buist, Byars & Taylor
652 Coleman Blvd, Ste 200
Mt. Pleasant, SC 29464
Matrter: 5674.0030

WHEREAS, the County and MWV entered into that certain Fourth Amendment to Development Agreement (the "Fourth Amendment") with an effective date of May 3, 2013, and recorded on May 8, 2013, in the ROD Office of the County in Book 10111 at Page 1; and

WHEREAS, the County and MWV entered into that certain Fifth Amendment to Development Agreement (the "Fifth Amendment") with an effective date of October 10, 2013, and recorded on October 11, 2013, in the ROD Office of the County in Book 10423 at Page 219; and

WHEREAS, the County and MWV entered into that certain Sixth Amendment to Development Agreement (the "Sixth Amendment") with an effective date of October 6, 2014, and recorded on October 8, 2014, in the ROD Office of the County in Book 11006 at Page 125; and

WHEREAS, the County and MWV entered into that certain Seventh Amendment to Development Agreement (the "Seventh Amendment") with an effective date of October 29, 2014, and recorded on October 30, 2014, in the ROD Office of the County in Book 11045, at Page 82; and

WHEREAS, the County and MWV entered into that certain Eighth Amendment to Development Agreement (the "Eighth Amendment") with an effective date of July 27, 2015, and recorded on September 3, 2015, in the ROD Office of the County in Book 11592, at Page 44; and

WHEREAS, the County and MWV entered into that certain Ninth Amendment to Development Agreement (the "Ninth Amendment") with an effective date of February 21, 2017, and recorded on February 21, 2017, in the ROD Office of the County in Book 2396, at Page 1 (the "Agreement", "Addendum", "Amendment", "Second Amendment", "Second Addendum", "Third Amendment", "Fourth Amendment", "Fifth Amendment", "Sixth Amendment", "Seventh Amendment", "Eighth Amendment" and "Ninth Amendment" collectively hereinafter the "Development Agreement"); and

WHEREAS, on March 3, 2017, MWV conveyed a portion of the Real Property to Assignor by that certain Limited Warranty Deed recorded on March 3, 2017, in the ROD Office of the County in Book 2406, Page 303; and

WHEREAS, simultaneously with the March 3, 2017 conveyance, MWV partially assigned their rights under the Development Agreement to Assignor by that certain Partial Assignment and Assumption of Rights and Obligations Under Development Agreement recorded on March 3, 2017, in the ROD Office of the County in Book 2406 at Page 376; and

WHEREAS, on July 30, 2020, Assignor conveyed one (1) Homesite (Homesite meaning "Residential Dwelling Unit" in the Development Agreement) totaling approximately 0.165 acre of Real Property to Assignee, as is more fully described on Exhibit "A" attached hereto (the "Transferred Property"), by that certain Limited Warranty Deed recorded simultaneously herewith; and

WHEREAS, as an integral part of the conveyance of the Transferred Property Assignor to Assignee, it is the desire and intention of Assignor to assign to Assignee, and it is the desire and intention of Assignee to assume certain rights, privileges and obligations under the terms of the Development Agreement applicable to the Transferred Property, thus necessitating the preparation and execution of the within Partial Assignment and Assumption.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy whereof is herewith acknowledged, the parties hereby agree as follows, to wit:

1. Partial Assignment and Assumption of Rights Privileges and Obligations Applicable to the Transferred Property Pursuant to the Development Agreement. Assignor does hereby transfer, assign,

convey and deliver unto Assignee, its successors and assigns, all of Assignor's rights, privileges and obligations as described in the Development Agreement with respect to one (1) Residential Dwelling Unit totaling approximately 0.165 acre (the "Allocated Rights"). Assignee hereby assumes and agrees to perform all of Assignor's rights, privileges and obligations as described in the Development Agreement, applicable to the Transferred Property, including without limitation, the Assumed Obligations (as defined below). Assignee acknowledges receipt of the Development Agreement and all exhibits thereto and agrees to be bound by the terms thereof and to develop the Transferred Property in accordance with such terms. The rights and obligations hereby assigned and assumed shall be covenants running with the land, binding upon the parties hereto and their successors and assigns.

2. Assumed Obligations. In connection with this Partial Assignment and Assumption, Assignee agrees to assume, and release Assignor from any liability for, the following obligation (the "Assumed Obligations") arising under the Development Agreement:

- i. Contract Fire and EMS Fee. Assignee shall be solely responsible for any and all payments due and owing to Berkeley County which are attributable to the Allocated Rights and Transferred Property pursuant to Section 13.(g) of the Development Agreement.
- ii. Special Assessments. Assignee specifically acknowledges that the Transferred Property is subject to Special Assessment A and Special Assessment B, as defined in the Development Agreement, pursuant to Section 13(i) of the Development Agreement and Berkeley County Ordinance No. 14-09-27, which is attached as an exhibit to the Development Agreement. Assignee shall be solely responsible for all payments of Special Assessment A and Special Assessment B to Berkeley County that are attributable to the Allocated Rights and Transferred Property.
- iii. Construction of Multi-Purpose Trails/Sidewalks. Assignee shall be solely responsible for the construction of multi-purpose trails and sidewalks in conformance with Section 12.I. of the Development Agreement, which are attributable to the Development of the Transferred Property.

3. Default and Enforcement of Provisions. As provided in Section 24 of the Development Agreement and as herein provided, upon the failure of Assignor or Assignee to comply with the terms of the Development Agreement and this Partial Assignment and Assumption incident to the Transferred Property, the non-defaulting party may pursue the remedies of injunction and specific performance, but not to any other legal or equitable remedies, including, but not limited to, damages.

4. Indemnification. Assignee agrees to indemnify, defend and hold harmless Assignor, its agents, principals, successors and assigns, and their affiliates from and against all losses, costs, damages, and reasonable attorney fees arising out of any breach by Assignee of the Development Agreement, including without limitation the Assumed Obligations set forth in Section 2 hereof. Assignor agrees to indemnify, defend and hold harmless Assignee, its agents, principals, successors and assigns, and their affiliates from and against all losses, costs, damages, and reasonable attorney fees arising out of any breach by Assignor of the Development Agreement prior to the date of this Partial Assignment and Assumption with respect to the Transferred Property, including without limitation the Assumed Obligations set forth in Section 2 hereof.

5. Notices. Any notice, demand, request, consent, approval or communication among any of the parties hereto shall be in writing and shall be delivered or addressed as provided under Section 29.(h) of the Development Agreement and shall also be addressed as follows:

As to Assignee:

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

As to Assignor:

NASH-Nexton Holdings, LLC
 c/o Newland Communities
 212 Brighton Park Boulevard
 Summerville, South Carolina 29486
 Attn: J. Brent Gibadlo

With a copy to:

Newland Communities
 4790 Eastgate Mall, Suite 150
 San Diego, California 92121
 Attn: Legal Department Services

and to:

Nexsen Pruet, LLC
 205 King Street, Suite 400
 Charleston, South Carolina 29401
 Attn: George J. Bullwinkel, III, Esq.

6. Binding Effect. This Partial Assignment and Assumption shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns.

7. Final Agreement. This Partial Assignment and Assumption represents the final agreement between the parties regarding the subject matter hereof and may not be contradicted by evidence of prior, subsequent or contemporaneous oral agreements of the parties. No amendment or modification hereto shall be valid and binding unless expressed in writing and executed by both parties hereto.

8. Counterparts. This Partial Assignment and Assumption may be executed in counterparts, and all such executed counterparts shall constitute the same agreement.

9. Severability. If any provision of this Partial Assignment and Assumption is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Partial Assignment and Assumption shall nonetheless remain in full force and effect.

10. Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Partial Assignment and Assumption and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Partial Assignment and Assumption or any exhibits or amendments hereto.

11. Governing Law. The within Partial Assignment and Assumption shall be interpreted and construed and conform to the laws of the State of South Carolina.

12. Reaffirmation of Terms. All other terms, conditions, rights and privileges contained in the Development Agreement not specifically referenced herein shall remain in full force and effect and binding upon the parties hereto and their successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Partial Assignment and Assumption to be duly executed as of the date set forth above.

Signed, sealed and delivered
in the presence of:

ASSIGNOR:

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

Witness

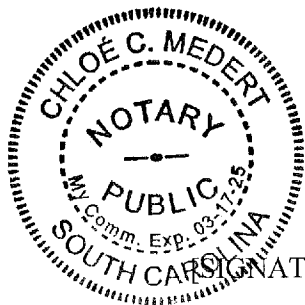
[Signature]
Witness

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.



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

INITIALS AND SIGNATURES CONTINUED ON NEXT PAGE]

Signed, sealed and delivered
in the presence of:

ASSIGNEE:

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

Witness

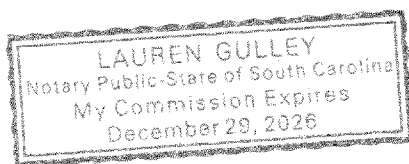
Witness

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 South Carolina
Print Name: Lauren Gulley
My commission expires: _____

(AFFIX SEAL)

Exhibit "A"
Transferred 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)