

termination or limitation in the Horry County, South Carolina real estate records in order to evidence of record the applicable right(s) being so terminated or limited.

8. This Easement Agreement shall be governed by and constructed in accordance with the laws of the State of South Carolina.

9. If any provision of this Easement Agreement, or the application of such provision to any person, shall be held invalid by any court of competent jurisdiction, the remainder of this Easement Agreement, and the application of such provision to any person or circumstance, other than the person or circumstance to which it is held invalid, shall not be affected thereby.

10. In the event (and only in the event) Seavista (i) develops or constructs certain common areas, open green spaces, multi-purpose paths, walking or jogging paths, boardwalks, promenades (including waterfront promenades), docks, decks and piers (other than private docks, decks and piers), sidewalks, lakes, picnic shelters, gazebos, and other areas designed for general assembly and benefit of the general public over or upon the Seavista Tract (collectively the “**Seavista Open Amenities**”) and (ii) has granted easements in and to such Seavista Open Amenities to neighboring developments or other development surrounding the Pond (other than developments or parcels developed or owned by any affiliates of Seavista) (in any case, a “Third-Party Easement”), then, promptly upon request from Permenter, Seavista shall grant a non-exclusive easement in and to such Seavista Open Amenities in favor of Permenter and the Permenter Tract, on terms substantially similar to other Third-Party Easements theretofore granted.

11. Upon request, the Parties shall provide to the requesting Party, within twenty (20) days from such request, an estoppel certificate stating that Seavista, Sanibel, or Permenter, as applicable, is in compliance with the terms and conditions of this Easement Agreement (or specifying any defaults claimed to exist hereunder).

12. This Easement Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single instrument.

*[Signature pages follow]*

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and affixed their seals this the date and year first above written.


**PERMENTER:**



Signed, sealed and delivered in the presence of:

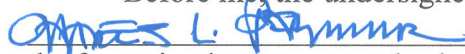
  
Unofficial Witness

  
Unofficial Witness

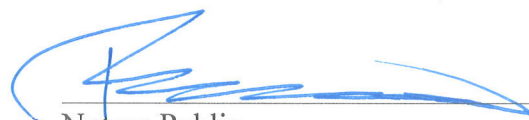

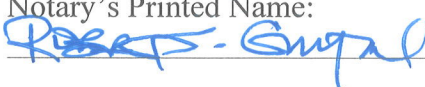
**PERMENTERS BROTHERS  
HOLDINGS, LLC**, a South Carolina  
limited liability company

By:   
Name: Charles L. Permenter  
Title: Manager

STATE OF  )  
COUNTY OF  )

Before me, the undersigned authority, on this day personally appeared , known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS  DAY OF  2015.

  
Notary Public,  
State of   
Notary's Printed Name:  


My Commission Expires:



[Signature pages continue]

**SEAVISTA:**

Signed, sealed and delivered in the presence of:

Carolea Duit  
Unofficial Witness

[Signature]  
Unofficial Witness

**SEAVISTA RESORT, LLC**, a Delaware limited liability company

By: Charles L. Permut  
Name: CHARLES L. PERMUT  
Title: Manager

STATE OF SEAVISTA  
COUNTY OF Hampton

Before me, the undersigned authority, on this day personally appeared CHARLES L. PERMUT the Manager, of SEAVISTA RESORT, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 9th DAY OF October, 2015.

[Signature]  
Notary Public,  
State of Georgia Seavista  
Notary's Printed Name:  
Robert S. Gural

My Commission Expires:  
7/19/23

[Signature pages continue]

**SANIBEL:**

Signed, sealed and delivered in the presence of:

Paola Dail  
Unofficial Witness

[Signature]  
Unofficial Witness

**SANIBEL RESORT, LLC**, a Delaware limited liability company

By: Charles L. Permenter  
Name: Charles L. Permenter  
Title: Manager

STATE OF SOUTH CAROLINA  
COUNTY OF Horry

Before me, the undersigned authority, on this day personally appeared CHARLES L. PERMENTER, the MANAGER, of SANIBEL RESORT, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 9 DAY OF October, 2015.

[Signature]  
Notary Public,  
State of ~~Georgia~~ SOUTH CAROLINA  
Notary's Printed Name:  
Robert S. Gault

My Commission Expires:

7/17/23

[Exhibits follow]



## EXHIBIT A

### Permenter Tract

#### Parcel 1

ALL AND SINGULAR, that certain piece, parcel or lot of land situate, lying and being in Horry County, South Carolina, containing 96.05 acres, more or less. As appears upon plat prepared by C.B. Berry, RLS, dated March 22, 1996, and recorded in Plat Book 141 at Page 186, Office of the Register of Deeds for Horry County, reference to which is made a part and parcel for a more complete description.

#### Parcel 2

ALL AND SINGULAR, that certain piece, parcel or lot of land situate, lying and being in Horry County, South Carolina, containing 52.8 acres, more or less. As shown upon plat prepared by Coastal Land Surveyors, Inc., dated April 5, 1990, for C.H. Permenter, Jr. and Louise L. Permenter, and recorded in Plat Book 110 at Page 45, Office of Register of Deeds for Horry County, reference to which is made a part and parcel for a more complete description.

#### LESS AND EXCEPTING FROM THE ABOVE-REFERENCED PARCELS 1 AND 2

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as "New Tract", containing 29.03 AC., 1,264,772 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled "Boundary/Subdivision Survey of a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina", dated August 28, 2015, and recorded September 17, 2015, in Plat Book 267, at Page 264, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.

AND

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as "Parcel A Portion of Tax #144-00-01-018", containing 4.01 AC., 174,761 sq.ft., more or less, "Parcel B Portion of Tax #143-00-01-122", containing 14.74 AC., 642,088 sq.ft., more or less, "Parcel D Portion of Tax

#144-00-01-018, 8.90 AC., 387,767 sq.ft., more or less, and "Parcel E Portion of Tax #144-00-01-018", containing 0.88 AC., 38,185 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled "Boundary/Subdivision Survey of Sanibel Harbour, LLC, and a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina", dated August 19, 2015, and recorded August 21, 2015, in Plat Book 267, at Page 180, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.

## **EXHIBIT B**

### **Seavista Tract**

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as "New Tract", containing 29.03 AC., 1,264,772 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled "Boundary/Subdivision Survey of a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina", dated August 28, 2015, and recorded September 17, 2015, in Plat Book 267, at Page 264, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.

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## EXHIBIT C

### Sanibel Tract

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as "Parcel A Portion of Tax #144-00-01-018", containing 4.01 AC., 174,761 sq.ft., more or less, "Parcel B Portion of Tax #143-00-01-122", containing 14.74 AC., 642,088 sq.ft., more or less, "Parcel D Portion of Tax #144-00-01-018, 8.90 AC., 387,767 sq.ft., more or less, and "Parcel E Portion of Tax #144-00-01-018", containing 0.88 AC., 38,185 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled "Boundary/Subdivision Survey of Sanibel Harbour, LLC, and a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina", dated August 19, 2015, and recorded August 21, 2015, in Plat Book 267, at Page 180, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.





STATE OF SOUTH CAROLINA )  
COUNTY OF HORRY ) **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 identified as Easement over property bearing Horry County Tax Map Number 144-00-01-018, was transferred by **PERMENTER BROTHERS HOLDINGS, LLC and SANIBEL RESORT, LLC** to **SEAVISTA RESORT, LLC** on October 9, 2015.
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): **Exemption #4 (No Gain or Loss)**  
(If exempt, please skip items 4-7, and go to item 8 of this affidavit)

If exempt under the 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 \_\_\_\_\_ 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) \_\_\_\_\_ 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 existed 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: \_\_\_\_\_ -0- \_\_\_\_\_.
- (b) Place the amount listed in item 5 above here: \_\_\_\_\_ -0- \_\_\_\_\_.  
(If no amount is listed, place zero here.)
- (c) Subtract Line 6(b) from Line 6(a) and place result here: \_\_\_\_\_ -0- \_\_\_\_\_.

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: Attorney for 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 before me this 9<sup>th</sup> day of October, 2015  
Notary Public for South Carolina  
My Commission Expires: 8/20/17



ROBERT S. GUYTON, ESQ.

### INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty". Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 30;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent partnership to the continuing or new partnership; and
- (11) transferring realty in a merger or consolidation from a constituent corporation to the continuing or new corporation;
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed;
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed pursuant to foreclosure proceedings;
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty; and
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791 (a) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.



Document prepared by:

Jeff D. Upshaw, Esq.  
Alston & Bird LLP  
1201 West Peachtree Street  
Atlanta, GA 30309-3424

Instrument#: 2015000152650, DEED BK:  
3875 PG: 1603 DOCTYPE: 062 12/02/2015  
at 01:33:03 PM, 1 OF 11, EXEMPT, MARION  
D. FOXWORTH III, HORRY COUNTY, SC  
REGISTRAR OF DEEDS

## EASEMENT AGREEMENT

### **SOUTH CAROLINA, HORRY COUNTY**

91 This **EASEMENT AGREEMENT** (this "**Easement Agreement**") is entered into this day of June, 2015 by and between **PERMENTER BROTHERS HOLDINGS, LLC**, a South Carolina limited liability company ("**Permenter**"), and **SANIBEL RESORT, LLC**, a Delaware limited liability company ("**Sanibel**").

### **WITNESSETH:**

**WHEREAS**, Permenter is the fee owner of property located in Horry County, South Carolina, more particularly described on Exhibit A attached hereto and made a part hereof (the "**Permenter Tract**");

**WHEREAS**, Sanibel is (or will be) the fee owner of property located adjacent to the Permenter Tract, more particularly described on Exhibit B attached hereto and made a part hereof (the "**Sanibel Tract**");

**WHEREAS**, Sanibel may at some point in the future develop the Sanibel Tract as a residential community (the "**Potential Development**"); and

**WHEREAS**, in connection with the Potential Development, Permenter has agreed to grant Sanibel, and any current or future homeowners on the Sanibel Tract ("**Sanibel Homeowners**") and any representative homeowners association created in connection therewith ("**Sanibel Homeowners Association**"), certain easements for access to and use of the pond (as identified on Exhibit C attached hereto, and as it exists from time to time, depending on its water levels, the "**Pond**") and the right of way (as identified on Exhibit C attached hereto, the "**Right of Way**") located on the Permenter Tract, subject to the terms and conditions set forth herein.

**NOW THEREFORE**, Permenter for itself, its successors and assigns, and Sanibel for itself, its successors and assigns, do hereby agree and establish the following easements, rights, covenants and obligations:

1. Permenter does hereby grant to Sanibel, for the benefit of Sanibel, its successors and assigns (including any Sanibel Homeowners and any Sanibel Homeowners Association), and their respective invitees, licensees, contractors and agents, a perpetual, non-exclusive easement on the Permenter Tract for the purposes of (a) the location, construction, maintenance, repair, placement, use, and replacement of a boardwalk (the "**Boardwalk**") around the perimeter of the



Pond, but only to the extent located within the boundaries of (or for minimal encroachments extending out in the Pond from) the Sanibel Tract (b) the location, construction, maintenance, repair, placement, use and replacement of docks (the **"Docks"**) extending out into the Pond from the Sanibel Tract, to be used for fishing and all activities ancillary thereto, (c) the use of non-motorized boats in the Pond for any lawful activity, (d) the location, construction, maintenance, repair, placement, use, and replacement of electrical utilities and such other utilities as are reasonably related use of the Boardwalk and Docks (collectively, the **"Pond Utility Facilities"**), (e) the location, construction, maintenance, repair, placement and replacement of signage (**"Pond Signage"**) located on the Boardwalk or the Docks, (f) the performance of landscaping and beautification with respect to the area of the Pond located adjacent to the Sanibel Tract, without imposing any duty or obligation of such performance (**"Pond Landscaping"**) (the Boardwalk, Docks, Pond Utility Facilities, Pond Signage, and Pond Landscaping are referred to as the **"Pond Easements"**).

2. Permenter does hereby grant to Sanibel, for the benefit of Sanibel, its successors and assigns (including any Sanibel Homeowners and any Sanibel Homeowners Association), and their respective invitees, licensees, contractors and agents, a perpetual, non-exclusive easement on, over, across, under and through the Right of Way for access, ingress, egress and regress to and from Sandridge Road Ext. (**"Sandridge"**) to the Sanibel Tract and for the purposes of (a) the location, construction, maintenance, repair, placement, replacement, and use of and access to and through a paved road and related curb cuts, to provide ingress and egress to and from Sandridge to the Sanibel Tract (the **"Road"**), (b) the location, construction, maintenance, repair, placement, use and replacement of water, sewer and refuse water lines, electrical utilities, cable television lines, communications equipment and facilities, and such other utilities, beneath, and upon the Right of Way, all of which shall be underground except for necessary above ground pedestals or junctions (collectively, the **"Road Utility Facilities"**), (c) the location, construction, maintenance, repair, placement and replacement of signage upon the Permenter Tract (**"Road Signage"**) identifying any development within the Sanibel Tract, (d) the performance of landscaping and beautification with respect to the areas in or adjacent to the Right of Way, without imposing any duty or obligation on Sanibel for such performance (**"Road Landscaping"**), and (e) the construction, operation and maintenance of a guard house or other security gate at the entrance of the Sanibel Tract (**"Entrance Amenities"**), all as is reasonably necessary and proper for the use, enjoyment, operation and maintenance of the Sanibel Tract for its intended use (the Road, Road Utility Facilities, Road Signage, Road Landscaping, and Entrance Amenities are hereinafter referred to as the **"Road Easements"**) (the Pond Easements and Road Easements are hereinafter referred to as the **"Easements"**).

3. All construction and/or installation costs related to the Easements shall be borne by Sanibel. The Right of Way may be relocated upon the mutual approval of the parties, with each agreeing to act in good faith when deciding on any such relocation.

4. The parties do hereby agree that Sanibel shall be responsible, at its cost and expense, for all ongoing repair, maintenance and necessary replacement of the installations constructed in connection with the Easements, only to the extent same are constructed and/or installed by or at the instance of Sanibel subsequent to the date hereof (without imposing any duty or obligation on Sanibel to construct or install any or all of same), and Sanibel shall hold

Permenter harmless for claims arising out of Sanibel's failure to perform any such responsibilities; provided, however, in no event shall Sanibel be responsible for (rather, Permenter shall be solely responsible for) any repair, maintenance and replacement required as a result of any acts of (or use of any such facilities by) Permenter, its affiliates, successors or assigns thereof, or any parties acting by, through or under the foregoing. All work performed by Sanibel in connection with the Easements shall be performed in accordance with all applicable governmental laws and regulations. Sanibel shall keep the Permenter Tract free and clear of any liens arising out of the exercise by Sanibel, or its contractors, representatives and/or authorized agents, of Sanibel's rights hereunder. Notwithstanding anything to the contrary contained herein, Sanibel shall at all times have the right to dedicate the Road and/or the Road Utility Facilities for public use, in which case Sanibel's maintenance and repair obligations related thereto shall cease.

5. The parties do hereby agree that Permenter shall have the right, in its reasonable discretion, to the use of the Permenter Tract for any purpose, including the use of the facilities and improvements installed thereon by Sanibel, provided that such use shall not interfere with the rights of Sanibel in and to the Easements nor result in damage to improvements installed pursuant to the Easements. Notwithstanding the foregoing, Permenter shall only be entitled to utilize the Road if it agrees to pay its pro rata share of maintenance and repair costs related thereto (as reasonably agreed by the parties), and shall only be able to connect to the Road Utility Facilities or Pond Utility Facilities if (i) there is sufficient capacity for Permenter's use and (ii) Permenter agrees to pay all connection costs related thereto.

6. The parties agree that the Easements (i) shall be appurtenant to the Sanibel Tract, running with the land, (ii) shall inure to the benefit of Sanibel and its heirs, executors, administrators, successors and assigns (including successors in title to all or any portion of the Sanibel Tract (e.g., any Sanibel Homeowners) and any Sanibel Homeowners Association), and (iii) shall at all times be binding on any person or entity having at any time any interest or estate in any part of the Permenter Tract affected or encumbered by the Easements.

7. Sanibel shall have the unilateral right, at any time and from time to time, whether in conjunction with the sale of the Sanibel Tract or otherwise, to terminate or place limitations on any of the rights granted to Sanibel pursuant to this Easement Agreement, which shall be effectuated by Sanibel's execution and filing of record of one or more instruments of termination or limitation in the Horry County, South Carolina real estate records in order to evidence of record the applicable right(s) being so terminated or limited.

8. Permenter hereby confirms to Sanibel and the public at large that (i) the terms of that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Sanibel Harbour dated September 8th, 2009 and recorded at Deed Book 3419, Page 1284 in the public records of Horry County South Carolina (the "Declaration") no longer apply to the Sanibel Tract, and (ii) the Sanibel Tract, Sanibel, and any subsequent owner of all or any portion of the Sanibel Tract are hereby released from any obligations, restrictions, or the like contained in the Declaration.



9. In the event (and only in the event) Sanibel (i) develops or constructs certain common areas, open green spaces, multi-purpose paths, walking or jogging paths, boardwalks, promenades (including waterfront promenades), docks, decks and piers (other than private docks, decks and piers), sidewalks, lakes, picnic shelters, gazebos, and other areas designed for general assembly and benefit of the general public over or upon the Sanibel Tract (collectively the “**Sanibel Open Amenities**”) and (ii) has granted easements in and to such Sanibel Open Amenities to neighboring developments or other developments surrounding the Pond (other than developments or parcels developed or owned by any affiliates of Sanibel) (in any case, a “Third-Party Easement”), then, promptly upon request from Permenter, Sanibel shall grant a non-exclusive easement in and to such Sanibel Open Amenities in favor of Permenter and the Permenter Tract, on terms substantially similar to other Third-Party Easements theretofore granted.

10. This Easement Agreement shall be governed by and constructed in accordance with the laws of the State of South Carolina.

11. If any provision of this Easement Agreement, or the application of such provision to any person, shall be held invalid by any court of competent jurisdiction, the remainder of this Easement Agreement, and the application of such provision to any person or circumstance, other than the person or circumstance to which it is held invalid, shall not be affected thereby.

12. Upon request, Sanibel or Permenter, as applicable, shall provide to the other, within twenty (20) days from such request, an estoppel certificate stating that Sanibel or Permenter, as applicable, is in compliance with the terms and conditions of this Easement Agreement (or specifying any defaults claimed to exist hereunder).

13. This Easement Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single instrument.

*[Signature pages follow]*

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and affixed their seals this the date and year first above written.


**PERMENTER:**

Signed, sealed and delivered in the presence of:

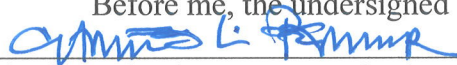
  
Unofficial Witness

  
Unofficial Witness

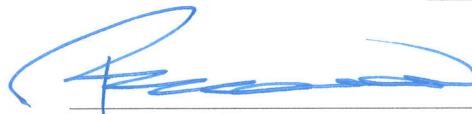
**PERMENTERS BROTHERS  
HOLDINGS, LLC**, a South Carolina  
limited liability company

By:   
Name: Charles L. Permenter  
Title: Manager

STATE OF South Carolina )  
COUNTY OF Horry )

Before me, the undersigned authority, on this day personally appeared , known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 07 DAY OF June, 2015.

  
Notary Public,  
State of South Carolina  
Notary's Printed Name: Robert S. Gupel

My Commission Expires:

7/19/23

[Signature pages continue]



**SANIBEL:**

Signed, sealed and delivered in the presence of:

Gayela Divil  
Unofficial Witness

[Signature]  
Unofficial Witness

**SANIBEL RESORT, LLC**, a Delaware limited liability company

By: Charles L. Perend  
Name: CHARLES L. PEREND  
Title: MANAGER

STATE OF SAN CARLOS )  
COUNTY OF HAWAII )

Before me, the undersigned authority, on this day personally appeared CHARLES L. PEREND, the MANAGER, of SANIBEL RESORT, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration expressed therein.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 17 DAY OF DECEMBER, 2015.

[Signature]  
Notary Public,  
State of Georgia SAN CARLOS  
Notary's Printed Name:  
JOSEF S. GUYAL

My Commission Expires:

7/19/23

[Exhibits follow]

## EXHIBIT A

### Permenter Tract

#### Parcel 1

ALL AND SINGULAR, that certain piece, parcel or lot of land situate, lying and being in Horry County, South Carolina, containing 96.05 acres, more or less. As appears upon plat prepared by C.B. Berry, RLS, dated March 22, 1996, and recorded in Plat Book 141 at Page 186, Office of the Register of Deeds for Horry County, reference to which is made a part and parcel for a more complete description.

#### Parcel 2

ALL AND SINGULAR, that certain piece, parcel or lot of land situate, lying and being in Horry County, South Carolina, containing 52.8 acres, more or less. As shown upon plat prepared by Coastal Land Surveyors, Inc., dated April 5, 1990, for C.H. Permenter, Jr. and Louise L. Permenter, and recorded in Plat Book 110 at Page 45, Office of Register of Deeds for Horry County, reference to which is made a part and parcel for a more complete description.

#### LESS AND EXCEPTING FROM THE ABOVE-REFERENCED PARCELS 1 AND 2

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as "Parcel A Portion of Tax #144-00-01-018", containing 4.01 AC., 174,761 sq.ft., more or less, "Parcel B Portion of Tax #143-00-01-122", containing 14.74 AC., 642,088 sq.ft., more or less, "Parcel D Portion of Tax #144-00-01-018, 8.90 AC., 387,767 sq.ft., more or less, and "Parcel E Portion of Tax #144-00-01-018", containing 0.88 AC., 38,185 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled "Boundary/Subdivision Survey of Sanibel Harbour, LLC, and a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina", dated August 19, 2015, and recorded August 21, 2015, in Plat Book 267, at Page 180, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.

## **EXHIBIT B**

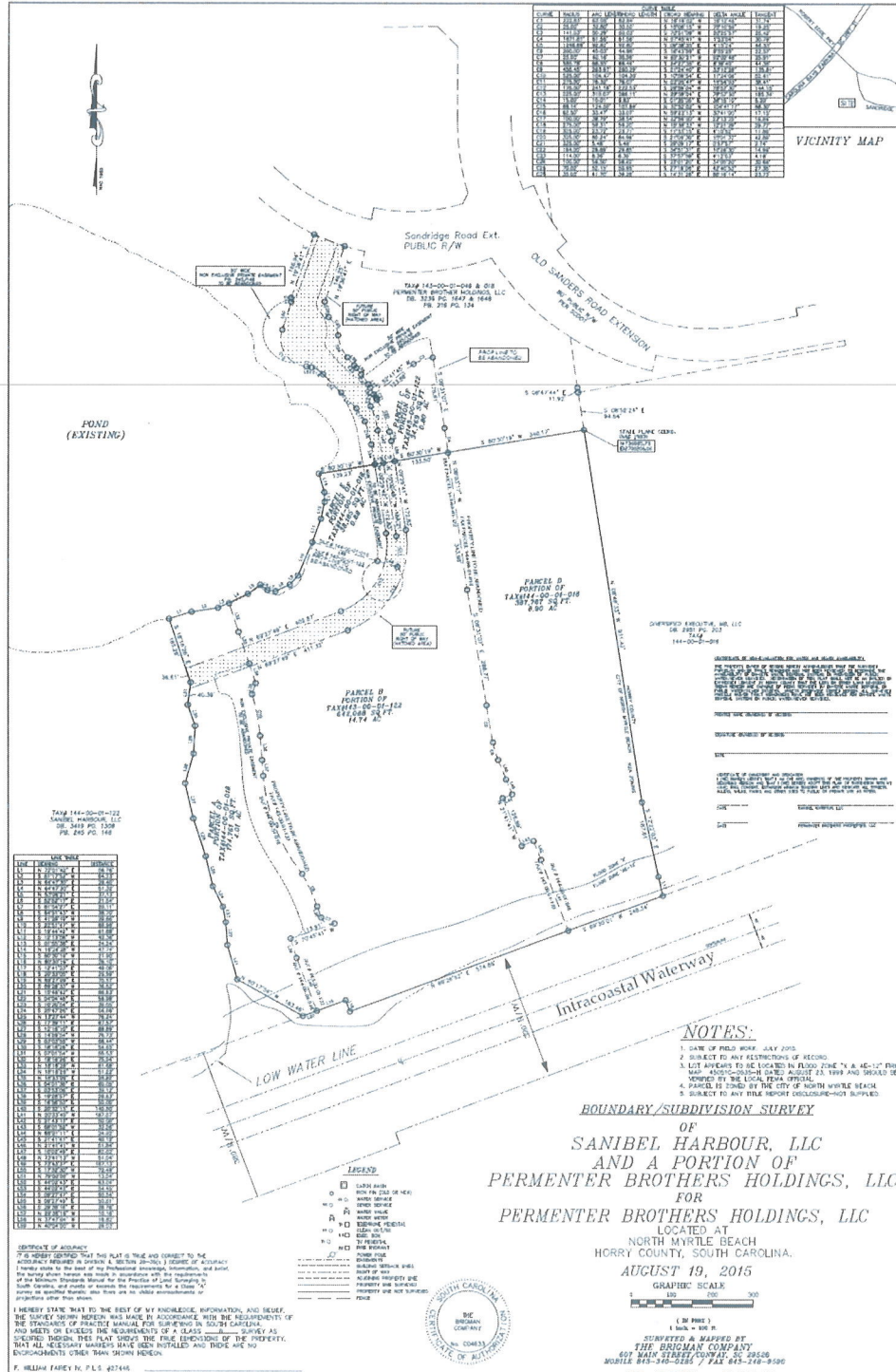
### **Sanibel Tract**

ALL AND SINGULAR, those certain pieces, parcels or tracts of land, situate, lying and being in Horry County, South Carolina, more particularly shown and designated as “Parcel A Portion of Tax #144-00-01-018”, containing 4.01 AC., 174,761 sq.ft., more or less, “Parcel B Portion of Tax #143-00-01-122”, containing 14.74 AC., 642,088 sq.ft., more or less, “Parcel D Portion of Tax #144-00-01-018, 8.90 AC., 387,767 sq.ft., more or less, and “Parcel E Portion of Tax #144-00-01-018”, containing 0.88 AC., 38,185 sq.ft., more or less, as shown on a map or plat prepared by The Brigman Company, entitled “Boundary/Subdivision Survey of Sanibel Harbour, LLC, and a Portion of Permenter Brothers Holdings, LLC, for Permenter Brothers Holdings, LLC, located at North Myrtle Beach, Horry County, South Carolina”, dated August 19, 2015, and recorded August 21, 2015, in Plat Book 267, at Page 180, in the office of the Register of Deeds for Horry County, South Carolina, reference to which is hereby made for a more complete description.

PD 267-180

# EXHIBIT C

## Depiction of the Pond and the Right of Way





STATE OF SOUTH CAROLINA )  
COUNTY OF HORRY )

**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 identified as Easement over property bearing Horry County Tax Map Number 144-00-01-018, was transferred by **PERMENTER BROTHERS HOLDINGS, LLC** to **SANIBEL RESORT, LLC** on October 9, 2015.
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): **Exemption #4 (No Gain or Loss)**  
(If exempt, please skip items 4-7, and go to item 8 of this affidavit)

If exempt under the 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 \_\_\_\_\_ 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) \_\_\_\_\_ 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 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. 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: \_\_\_\_\_-0-\_\_\_\_\_.
- (b) Place the amount listed in item 5 above here: \_\_\_\_\_-0-\_\_\_\_\_.
- (If no amount is listed, place zero here.)
- (c) Subtract Line 6(b) from Line 6(a) and place result here: \_\_\_\_\_-0-\_\_\_\_\_.

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: Grantor Attorney.

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 before me this 9th day of October, 2015

Notary Public for South Carolina

My Commission Expires: 8/20/17  
CB



Robert S. Guyton, Grantor's Attorney

### INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty". Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 30;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent partnership to the continuing or new partnership; and
- (11) transferring realty in a merger or consolidation from a constituent corporation to the continuing or new corporation;
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed;
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed pursuant to foreclosure proceedings;
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty; and
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791 (a) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.