

Legal Description - Ocean Grove Resort

All and singular that certain piece, parcel or tract of land lying and situate in the City of North Myrtle Beach, Horry County, South Carolina and being referenced a plat entitled "Map of 225.50 ± Total Acres - Boundary, Subdivision & Combination Plat" prepared for Ocean Grove Resort, LLC by DDC Engineers, Inc. dated May 6, 2016 and being more particularly described as follows:

Beginning at a 1/2" iron pipe being the southeast intersection of Water Tower Road and Long Bay Road; thence with the eastern right-of-way of Water Tower Road the following metes and bounds; N 30°59'46" E, 1471.60' to a 1/2" iron pipe; thence N 30°56'17" E, 90.39' to a 1/2" iron pipe; thence N 30°52'31" E, 168.88' to a 1/2" rebar; thence along a curve to the left having an arc length of 223.80', a radius of 918.45' and a chord of N 24°20'41" E, 223.25' to a 1/2" iron pipe being the common corner between SLF IV / SBI Sandridge, LLC and Shirley B. Quick, et al; thence with said parties common line; N 86°23'55" E, 418.13' to a concrete monument found being the common corner between SLF IV / SBI Sandridge, LLC, Shirley B. Quick, et al and R. L. Bell, Inc.; thence with the common line between SLF IV / SBI Sandridge, LLC, R. L. Bell, Inc. and Kenneth Jelis; S 28°41'52" W, 317.52' to a 1/2" iron pipe located on the northern right-of-way of Coates Road being the common corner between SLF IV / SBI Sandridge, LLC and Kenneth Jelis; thence running across Coates Road; S 27°52'52" W, 58.96' to a concrete monument found; thence S 03°00'16" E, 15.40' to a 1/2" iron pipe located on the southern right-of-way of Coates Road; thence with the southern right-of-way of Coates Road; N 77°47'57" E, 2431.10' to a 1/2" rebar being the common corner between SLF IV / SBI Sandridge, LLC & John Emory Coates; thence with said parties common line the following metes and bounds; S 26°53'17" E, 394.01' to a 1/2" iron pipe; thence N 60°58'59" E, 278.55' to a 1/2" rebar; thence N 02°31'52" E, 701.11' to a 1/2" iron pipe; thence N 19°10'55" E, 361.23' to a 1/2" iron pipe; thence S 62°28'44" E, 558.25' to a 1/2" rebar; thence N 23°29'03" E, 243.38' to a 1/2" rebar being the common corner between SLF IV / SBI Sandridge, LLC, John Emory Coates and Joseph L. Coates; thence with the common line between SLF IV / SBI Sandridge, LLC and Joseph L. Coates; N 23°29'03" E, 165.23' to a 1/2" rebar being the common corner between SLF IV / SBI Sandridge, LLC, Joseph L. Coates, Richard E. Bell and Margaret Thompson; thence with the common line between SLF IV / SBI Sandridge, LLC, Richard E. Bell and Margaret Thompson; S 72°14'36" E, 562.92' to a 1/2" rebar; thence with the common line of SLF IV / SBI Sandridge, LLC; S 20°37'12" W, 4518.41' to a 1/2" rebar being the common corner between SLF IV / SBI Sandridge, LLC, Grand Strand Water & Sewer Authority and Azalea Bay Resort, LLC; thence with the common line between SLF IV / SBI Sandridge, LLC and Azalea Bay Resort, LLC, the following metes and bounds; N 16°23'51" W, 1625.79' to a 1/2" rebar; thence S 73°27'27" W, 2011.41' to a 1/2" rebar; thence N 25°00'14" W, 449.97' to a 1/2" rebar; thence S 74°48'50" W, 900.15' to a 1/2" rebar located on the eastern right-of-way of Long Bay Road; thence with the right-of-way of Long Bay Road along a curve to the left, having an arc length of 97.51' a radius of 350.00' and a chord of N 31°22'44" W, 97.19' to a 1/2" rebar; thence N 39°20'42" W, 433.44' to the Point of Beginning and having an area of 225.50 acres, more or less.

This property is bounded on the north by Shirley B. Quick, Coates Road, John Emory Coates, Richard E. Bell and Margaret Thompson, on the east by SLF IV / SBI Sandridge, LLC, Kenneth Jelis and Coates Road, on the south by Grand Strand Water & Sewer Authority and Azalea Bay Resort, LLC and on the west by Long Bay Road, Water Tower Road, John Emory Coates and Joseph L. Coates.