KING'S GRANT DEVELOPMENT AGREEMENT, As Amended,

For convenience, this document consists of the original court sanctioned 2006 agreement between KG Golf Acquisitions LLC and King's Grant HOA Inc. and incorporates the 2013, 14 , 15 and 17 amendments with Estates at the Ashley River LLC, all of which have been approved by the KG HOA members. (Notes on each section in italics are an explanation of the status of that section by the volunteers who combined these documents.) All content in this summary is believed to be accurately copied from the original documents. The King's Grant Homeowners Association, Inc., its Board of Directors, and the volunteers that assembled this document will not be legally responsible for any omissions, and/or inaccuracies, in the content. The 2006 agreement and the 2013, 14, 15 and 17 amendments as recorded at Dorchester County ROD are the official controlling documents. Copies of these documents, as listed in the final page of this summary, are available on the website www.kings-grant.org*. – Released December 30, 2017*

ONE: In accordance with a written fee agreement previously executed between the Association and the Company, hereinafter the "fee agreement", which fee agreement is expressly incorporated herein, the Company shall pay to the Association all attorneys' fees and expenses incurred by the Association incident to the negotiation of this Agreement and submission of same to the property owners in King's Grant Subdivision for a vote, such attorneys' fees and expenses not to exceed the total sum of $50,000.00. In this regard, it is expressly understood that such fees and expenses relate back to any services performed or expenses incurred by any of the attorneys for the Association incident to negotiations with the Company as to the proposed residential development of the Development Property. Payment of any such attorneys' fees and expenses shall be made by the Company to the Association within thirty (30) days from the date of receipt by the Company of detailed billing records showing the services performed by the Association's attorneys and the amount charged for such services. In the event this Agreement is approved by fifty-one (51%) percent or more of the property owners in King's Grant Subdivision, then any of the $50,000.00 not already paid by the Company to the Association for attorneys' fees and expenses in accordance with the terms hereof shall be paid to the Association to help defray attorneys' fees and expenses incurred by the Association mg to any such negotiations and for any other expenses deemed appropriate by the Association's Board of Directors. Any such payment differential shall be paid in full within thirty (30) days of such approval. In the event this Agreement is not approved by fifty-one (51%) or more of the property owners in King's Grant Subdivision, the Company shall nonetheless remain obligated in accordance with the fee agreement to pay ail attorneys' fees and expenses of the Association not to exceed $50,000.00 incident to the negotiation and submission of this Agreement to the property owners;
{This section was completed early 2007.}

TWO: If this Agreement is approved by fifty-one (51%) percent or more of the property owners in King's Grant Subdivision, the Company shall also pay to the Association an additional sum of $150,000.00 to be utilized by the Association in its sole discretion for the benefit of King's Grant Subdivision. Payment from the Company to the Association of the sum of $150,000.00 in accordance with the terms hereof shall occur within thirty (30) days from the date this Agreement is approved by fifty-one percent (51%) or more of the property owners in King's Grant Subdivision;
{This section was completed early 2007.}

THREE: The Company shall be permitted to develop not more than one-hundred-fifteen (115) single family residential lots upon the Development Property as shown on the Final Plat of the subdivision, a copy of which is attached hereto as Exhibit B-2. Except for these lots, no other development lots shall occur upon the Development Property. Notwithstanding the foregoing, prior to the commencement of any such development activities, The Company shall secure any and all licenses, authorizations, approvals and/or permits as may be required by local, state and/or federal authorities having jurisdiction over such development matters, as well as secure such payment and performance bonds as may be required by the City of North Charleston and/or Dorchester County.

FOUR: Once all necessary licenses, authorizations, approvals, permits and/or payment and performance bonds have been secured by the Company from all local, state and/or federal authorities having jurisdiction over such development matters and the final plat has been recorded in the Dorchester County RMC Office subdividing the Deve1opment Property and said Development Property shall not include more than one hundred and fifteen (115) single family residential use lots, the Company agrees that the property owners of King's Grant shall have the right to purchase any developed single family residential use lot and receive a ten (10%) percent discount from any retail pricing on any developed single family residential use lot purchased by a King's Grant property owner. As set forth in Section 29 herein, at this time the Company does not anticipate developing more than fifty (50) single family residential lots. Said right to receive this discount shall commence on the first day the single family residential use lots are offered for sale to the general public and shall continue in effect until the last single family residential use lot is sold in the new development. A residential lot or single family residential use lot shall be defined as any sub-divided and developed residential single family lot, whether vacant or

improved, that is offered for sale by the Company to the general public for the use as a single family home. No special or advance notice shall be provided to the King's Grant property owners.

FIVE: The Company and the Executive Committee of the King's Grant Homeowners Association Board shall work together to develop a new set of restrictions, by laws and architectural standards for the new one-hundred-fifteen (115) lot neighborhood. The development of the lots, including the construction of the single family homes thereon, shall be subject to the terms of the set of architectural standards and guidelines set forth in the attached Exhibit B, which shall be incorporated into the new set of restrictions, by-laws and architectural standards and which has been approved by the Executive Committee of the King's Grant Homeowners Association Board. Those standards and guidelines shall be governed by an architectural review board (hereinafter, "ARB"), which shall be comprised of five (5) individuals. The Company shall have the right to appoint three (3) of the members of the ARB, and the KG Association shall have the right to appoint two (2) of the members. The new restrictions, by-laws, standards and guidelines set forth for the development of the lots shall comply with all existing building codes and/or other state, local, or federal laws.

SIX: All residential homes, and/or other improvements, alterations or changes to the Subject Property as described herein, including the Development Property, shall be completed in accordance with industry standards and applicable local, state and/or federal laws, regulations, ordinances and building codes. No vinyl siding whatsoever shall be utilized on any proposed home or other improvements to be located upon the Subject Property. Further, no privacy fencing whatsoever shall be permitted upon the Development Property. Any proposed fencing upon any portion of the Subject Property, including the Development Property, must first be approved by the Architectural Review Committee for the Association, provided, however, no such fencing shall exceed six feet (6') in height and must be constructed of wrought iron, steel or aluminum material. No fence shall be permitted upon any lot located upon the Development Property between the street right-of-way and the nearest point of the front of the residence constructed upon such lot;

SEVEN: The proposed residential development to be located upon the Development Property shall be a part of King's Grant Subdivision but subject only to its own set of By-Laws and Restrictive Covenants as stated in Section 5 as amended in Amendment Two dated July 1, 2014, which By-Laws and Restrictive Covenants were co-developed by The Company and a prior King's Grant Homeowners Association Board of Directors including the King's Grant Homeowners Association Architectural Review Board and was subsequently formally approved by the prior King's Grant Board of Directors Executive Committee. The name of the new residential development shall be Ashley River Preserve at King's Grant. If The Company desires to name the new development a different name, the new proposed name shall be submitted to the Architectural Review Board of The King's Grant Homeowners Association, Inc. for approval, such approval not to be unreasonably withheld. One-half of the King's Grant Homeowners Association pro-rata annual regime fees and/or homeowner's assessments shall be paid to the Association by the Company for each proposed residential lot located upon the Development Property upon the execution of this Amendment to Agreement and the recordation of the Amendment of Restrictions. As of the execution of this Fourth Amendment, the KG Association acknowledges and agrees that The Company only intends to develop up to fifty (5 0) single family residential use lots primarily in what is commonly referred to as Phase One and that commencing on January 1, 2018, the Company shall pay the sum of one-half of the annual regime fees and/or homeowner's assessments paid by other owners in Kings Grant to The King's Grant Homeowners Association, Inc. for each proposed single family residential use lot it owns in what is commonly referred to as Phase One, which is not anticipated to exceed fifty (50) single family residential lots. The Company shall only be entitled to one vote in the King's Grant Homeowners Association, Inc. while it is paying the reduced homeowner's assessment. Once a single family residential use lot is sold by The Company to a third party purchaser, the purchaser shall pay its pro-rata annual share of regime and] or homeowner's association dues at pro-rata annual share of regime and! or homeowner's association dues at closing and shall thereafter pay as all other owners in Kings Grant. Upon payment of the appropriate regime and/or homeowner's assessment, the purchaser shall be deemed in good standing and shall be entitled to all rights, privileges and obligations of any other member of The Kings Grant Homeowners Association. Once a final plat has been approved and recorded in the Office of the Register of Deeds for Dorchester County for any of the one hundred and fifteen (115) developed or to be developed single family residential lots, regardless of ownership, the regime fees and/or assessment for any of the one hundred and fifteen (115) developed or to be developed single family residential lots which are final platted shall be consistent with the fees and assessments imposed against all other lots in King's Grant subdivision. Any increases in such fees and/or assessments shall be made in accordance with the Covenants and Restrictions as amended by the terms hereof. The new development will form an additional, separate homeowners association and may charge additional, separate regime fees and/or homeowner's assessments that are not associated with or payable to The King's Grant Homeowners Association.

EIGHT: The Company shall, at its sole expense, provide for the use and enjoyment of the KG Association and its members, which include the owners of the one-hundred-fifteen (115) lots in the Ashley River Preserve at King's Grant, through paid

memberships, not less than three (3) regulation size asphalt surface tennis courts with current technology lighting on at least four (4) light poles which meet minimum or better recommended candle power/lumens lighting standards for neighborhood tennis play as designed and proposed by the contractor selected by the Company, a swimming pool having the same size, dimensions and depths as the existing pool, together with bath and toilet facilities, a children's play area with sprinklers and a wading area, and a striped surface parking lot for not less than fifty (50) motor vehicles adjacent to the club house. Such tennis courts and lighting shall be installed and operational on or before August 31, 2013. If the tennis courts and lighting are not completed on or before May 31, 2013, the tennis courts will be opened without lighting and available for use on May 31, 2013. It is the intent of, the Company to have said lighting installed by May 31, 2013 provided a contractor is selected and can complete the work timely. The large swimming pool shall be opened and operational on or before May 31, 2013. The contractor has been hired to complete the kiddie pool on or before May 15, 2013 so that all proper permits can be obtained from DHEC to open the kiddie pool. Once the work is complete and the permits have been obtained, the kiddie pool will be opened. The parking lot has already been completed. If the Company is unable through no fault of its own or its members, agents, contractors and/or subcontractors, to complete and make available for use by the KG Association and its membership the tennis courts, swimming pool with bath and toilet facilities, children's area, and parking lot no later than May 31, 2013, the Company may request a reasonable extension from the Board of Directors within which to complete any such improvements setting forth in writing the grounds for such extension and the exact date when such improvements shall be completed and available for use by the KG Association and its membership. Any proposed extension must be approved in writing by the KG Association's Board of Directors, such approval shall not be unreasonably withheld. The Company shall be solely responsible for all start-up costs and expenses associated with the tennis courts, swimming pool with bath and toilet facilities, children's area, and parking lot described herein. All such tennis courts, swimming pool, bath and toilet facilities, children's area, and the parking lot (hereinafter referred as the "Amenities") shall be constructed, reconstructed, rebuilt, refurbished or renovated in accordance with all applicable local, state and federal laws, regulations, ordinances and building codes and shall be maintained in good condition and working order by the Company at its sole expense in accordance with industry standards and applicable health and building codes at all times.

NlNE: The Company has completed the construction of the new clubhouse and said clubhouse meets all prior requirements of the Agreement as amended. All parties agree that no overnight lodging will be allowed in the clubhouse. The clubhouse shall be available for use by property owners in King's Grant Subdivision for weddings, anniversaries, parties and/or other similar functions at a price established by the Association. The clubhouse shall also be available for rental by persons who are not property owners in Kings Grant Subdivision. All such King's Grant property owners shall receive a twenty (20%) percent discount from the rental rate for the use of the clubhouse. The Company shall have the right to use the main floor of the Clubhouse for sales and marketing efforts for no cost until all improved or unimproved lots are sold under the following schedule: (1) fifteen (15) days per "year for one year after the recording of this Fourth Amendment; (2) ten (10) days per year for the second and third year after the recording of this Fourth Amendment; (3) five (5) days per year for the fourth year and all years thereafter after the recording of this Fourth Amendment. The Company will work in good faith with and thru the KG Association to set forth a calendar of events no more than thirty (30) days prior to the end of each calendar year. The KG Association shall maintain the calendar and reserve space on. a first-come-first-served basis.

TEN: The new KG Open Space, containing approximately 35.599 acres and as shown in green on Exhibit B and which is to be conveyed to the KG Association as set forth hereinabove, shall not be subject to any residential or commercial development, except as related to construction of the multi-slip boat dock and picnic shelter by The Company. The multi-slip boat dock shall be located on the new KG Open Space and shall be subject to governmental approvals and to the terms of the agreement between The Company and the KG Association, a copy of which is attached hereto as Exhibit C. The Company shall, by execution of a document to be recorded in the Office of the Register of Deeds for Dorchester County, South Carolina place a restrictive covenant, as approved in advance and in writing by the King's Grant Board of Directors for the KG Association, on all such acreage designated as remaining "open space", as shown in red on Exhibit B, expressly prohibiting any residential development whatsoever except as hereinafter set forth, which approval shall not be unreasonably withheld. The KG Association shall have a period of thirty (30) days from the date the proposed restrictive covenant is delivered to the KG Association's President within which to approve or disapprove same. Any approval or disapproval shall be in writing. In the event the King's Grant Board of Directors fails to approve or disapprove the proposed restrictive covenant within such thirty (30) day period, the restrictive covenant shall be deemed approved as required by the terms hereof. In the event any part of the proposed restrictive covenant is disapproved, the King's Grant Board of Directors shall set forth the grounds for such disapproval. Such restrictive covenant prohibiting any residential development upon the remaining "open space" shall be recorded in the Register's Office for Dorchester County by the Company. Moreover, such restrictive covenant and the terms of this Amendment to Agreement, which shall be incorporated into the Amendment allowing development of the Development Property, shall have priority over any mortgages, judgments, liens, assessments, easements and/or other encumbrances attaching to the open space. Such remaining "open space" shall. be lawfully subdivided from the Development Property and shall have separate Tax Map Numbers as assigned by Dorchester County

authorities. The KG Association shall be required to maintain the new KG Open Space area and any amenities thereon at its sole cost and expense in accordance with industry standards and to pay any related property tax bills associated with the new KG Open Space. The KG Association acknowledges and agrees that all obligations of The Company under the Agreement as amended shall be fulfilled and completed upon the completion of the driveway, picnic shelter punch list as set forth in Section Twenty Eight, parking area and boat dock and upon the conveyance of the new KG Open Space to the KG Association.

ELEVEN: The Company shall, at its sole cost and expense, construct within the "open space" area as determined by the Association's Board of Directors at least two (2) multi-purpose fields measuring 120 yards long x 60 yards wide each, hiker/biker trails, an open shelter not less than 1,950 square feet in size, consisting of a shed with a roof, concrete or treated lumber floor, electricity, lighting, overhead fans, running water, separate male and female ADA compliant restrooms as shown on Exhibit E, and a picnic area to accommodate at least fifty (50) people, including at least ten (10) large trash containers and at least ten (10) full-size picnic tables scattered throughout the "open space", all of which shall be available for use only by members of the Association and/or their invited guests, respectively, at no charge whatsoever, except for charges and/or usage fees imposed by the Association. Members using the facilities shall be required to cleanup and deposit trash or other debris into the trash containers. Any such multi-purpose fields, shelter, restrooms, hiker/biker trails, and/or picnic area, including the location thereof, shall first receive the written approval of the Board of Directors of the Association, which approval shall not be unreasonably withheld. The Board of Directors of the Association shall have a period of thirty (30) days from the receipt by the Association's President of a complete set of all plans and specifications pertaining to such multi-purpose fields, shelter with restrooms, hiker/biker trails and picnic area, within which to approve or disapprove any such improvements. Any approval or disapproval shall be in writing. In the event the Board of Directors is not provided a complete set of all plans and specifications pertaining to any such improvement, the Board shall promptly notify the Company in writing as to what further documentation is required. The thirty (30) day period within which to approve or disapprove shall not commence until the requested documentation is delivered to the Association's President. Failure by the Board of Directors to approve or disapprove any such improvement within thirty (30) days after a complete set of the plans and specifications have been delivered to the Association's President shall be deemed an approval as required by the terms hereof. In the event any part of the plans or specifications are disapproved, the Board shall set forth the grounds for such disapproval. Any such multi-purpose fields, shelter with restrooms, hiker/biker trails, and picnic area shall be completed in accordance with industry standards and all applicable building codes not later than August 31, 2014. In the event the Company, acting in good faith, is unable, through no fault of its own or its members, agents, contractors and/or subcontractors, to complete and make available for use by the Association and its members the multi-purpose fields, shelter with restrooms, hiker/biker trails, and picnic area not later than August 31, 2014, the Company shall, not later than August 31, 2014, request from the Association's Board of Directors a reasonable extension within which to complete any such improvements setting forth in writing the ground for such extension and the exact date when such improvements shall be completed and available for use by the Association and its membership. Any proposed extension must be approved in writing by the Association's Board of Directors, such approval not to be unreasonably withheld. The multi-purpose fields, shelter with restrooms, hiker/biker trails, and picnic area shall further be maintained in good condition by the Company at its sole cost and expense in accordance with industry standards and applicable health and building codes at all times including, but not limited to, cutting the grass and trimming the trees and shrubs. The Company shall remove all debris and other trash not less than once per month and, in the event of a function at the picnic shelter or in the open space, the Association shall remove all debris and other trash which was generated by that event within forty-eight (48) hours after the function. In the event the either party fails to maintain the aforementioned multipurpose fields, shelter with restrooms, hiker/biker trails, and picnic area as required by the terms hereof, the other party may enter upon such "open space" area to perform such maintenance, the reasonable cost of which shall be paid by the non-performing party. The Company shall also be required to maintain in reasonably good repair at its sole cost and expense all existing golf cart paths located upon the "open space" area that become part of the walking and biking trail.
{*HOA becomes responsible for maintenance when it becomes owner of the properties noted above.}*

TWELVE: Upon payment of an annual family membership fee, the tennis courts shall be available for use by members of the Association year round. Upon payment of an annual family membership fee, the swimming pool and children's area shall be available for use by members of the Association from May 31, 2013 thru September 30, 2013 and from May 1st thru September 3oth of each subsequent year commencing May 1, 2014, unless agreed to differently by the Company. In 2013, members of the Association shall be able to utilize such swimming pool with bath and toilet facilities and children's area for an annual family membership of $187.50, which represents a twenty-five (25%) percent discount from the annual fee of $250.00 for 2013. In 2013, members of the Association shall also be able to utilize such tennis courts for an annual family membership fee of $112.50, which represents a twenty-five (25%) percent discount from the annual fee of $150.00, plus an additional lighting usage fee of $12.50. In 2013, a combination annual family membership for tennis and swimming shall be available for a price of $262.50, which represents a twenty-five (25%) percent discount, plus an additional lighting

usage fee of $12.50. No other membership fees or lighting usage fees shall be required of members of the Association for the use of the swimming pools and/or tennis courts, respectively. The Company may determine to increase such membership fees and/or lighting usage fees beginning in the year 2014, provided, however, such fees and/or rates shall be comparable to other similar pools and tennis courts within a five (5) mile radius of King's Grant Subdivision and such increases are applied to all potential members.
{*HOA replaces Developer.*}

THIRTEEN: The Company shall, on or before August 31, 2014, provide at least twenty (20) crushed gravel surface boat and/or trailer parking spaces at least fifteen (15') feet long by eight (8') feet wide upon a portion of the "open space" area immediately adjacent to the existing marina owned by the Association to be utilized by the Association and its members at no cost whatsoever. All such additional boat and/or trailer parking spaces shall first be approved in writing by the Board of Directors of the Association, which approval shall not be unreasonably withheld. The Board of Directors of the Association shall have a period of thirty (30) days from the receipt by the Association's President of a complete set of all plans and specifications pertaining to such boat and/or trailer parking spaces within which to approve or disapprove any such improvements. Any approval or disapproval shall be in writing. In the event the Board of Directors is not provided a complete set of all plans and specifications pertaining to any such improvement, the Board shall promptly notify the Company in writing as to what further documentation is required. The thirty (30) day period within which to approve or disapprove shall not commence until the requested documentation is delivered to the Association's President. Failure by the Board of Directors to approve or disapprove any such improvement within thirty (30) days after a complete set of the plans and specifications have been delivered to the Association's President shall be deemed an Approval as required by the terms hereof. In the event any part of the plans or specifications are disapproved, the Board shall set forth the grounds for such disapproval. The Company further agrees to maintain at its sole cost and expense such additional parking in a good and clean condition and in accordance with industry standards and applicable building codes at all times. Finally, the Company shall grant unto the Association an easement, which shall be recorded in the Register's Office for Dorchester County, for purposes of allowing the Association and its Members to utilize such additional parking spaces.
{ An extension and relocation of this item was granted by the 2015 Board of Directors. As of 2017, we are waiting on contractors and the weather to finish this item} {*HOA replaces Developer.*}

FOURTEEN : This agreement shall be binding upon The Estates at Ashley River, LLC, its lessees, members, successors, assigns, mortgagees and subsequent grantees.

FIFTEEN : INTENTIONALLY DELETED

SIXTEEN: INTENTIONALLY DELETED

SEVENTEEN : INTENTIONALLY DELETED

EIGHTEEN: If the Association deems any default to have occurred under this Amendment to Agreement on the part of the Company, the Association shall provide written notice of default to the Company specifying the default in question; and the Company shall have thirty (30) days after the receipt of such notice to cure the subject default; provided, however, that if the default in question reasonably requires more than thirty (30) days to cure, the cure period shall be reasonably extended to permit the Company to complete the cure so long as its efforts are commenced within the thirty (30) day period to cure and such efforts are continued with reasonable diligence to conclusion. If any such default by the Company continues after the applicable grace period, the Association may pursue all remedies available at law or in equity including an injunction prohibiting any further development activities whatsoever until the Company fully cures its default, as well as an award of attorney's fees and costs.

NINETEEN: If a dispute, controversy or claim (whether based upon contract, tort, statute, common law or otherwise) (collectively a “Dispute”) arises from or relates directly or indirectly to this Agreement, and if the Dispute cannot be settled through direct discussion, the parties shall first endeavor to resolve the Dispute by participating in a mediation conducted in accordance with the Commercial Mediation Rules formulated by the American Arbitration Association (the “AAA”) Before resorting to arbitration. Any such mediation shall occur within thirty (30) days of such dispute, controversy or claim. Thereafter, any unresolved Dispute shall be settled by binding arbitration administered by the AAA in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. The arbitration proceedings shall be conducted in Charleston, South Carolina before one or more neutral arbitrators to be selected by the parties and shall occur within thirty (30) days after mediation has concluded. All arbitrators shall be members of the Bar of the State of South Carolina. All arbitrators will be compensated at their regular hourly rates for all services rendered. The prevailing party shall be entitled to an award of all reasonable out-of-pocket costs and

expenses (including attorneys' and arbitrators' fees) related to the arbitration proceedings. Pending any award of such costs, all fees related to mediation and arbitration shall be borne equally by the Association and KG Acquisition, with each party to bear its own legal fees;
{Estates at Ashley River, LLC assumed obligations of KG Acquisitions and assumes obligations to pay expenses references in this paragraph. Email dated 7/20/2013.}

TWENTY: The Company and the Association shall be required to timely execute and to deliver to the other party any and all documents as may be reasonably necessary to effectuate the terms of this Amendment to Agreement.

TWENTY-ONE: TIME IS OF THE ESSENCE as to all duties, obligations, requirements and responsibilities of the Company in accordance with the terms of this Agreement;

TWENTY-TWO: The Company and the Association acknowledge and agree that this Agreement shall be governed and construed in accordance with the laws of the State of South Carolina;

TWENTY-THREE: The Company acknowledges and agrees that no joint venture, partnership, or similar relationship exists between it and the Association as to the proposed development of the Development Property and that nothing contained herein shall be construed so as to create any such relationship;

TWENTY-FOUR: INTENTIONALLY DELETED

TWENTY-FIVE: INTENTIONALLY DELETED

TWENTY-SIX: Notwithstanding the foregoing, the Company acknowledges and agrees to utilize its best efforts to maximize the overall size of the "open space" area so as to increase the size of the "open space" area and provide as much buffer between the Development Property and the existing residences in King's Grant Subdivision, as well as keep the Board of Directors of the Association fully apprised as to its efforts to maximize such "Open space" area;

TWENTY-SEVEN: That TMS # 171-02-04-001, formerly Lot 1, Block 11, Section 2, King's Grant on the Ashley, Dorchester County, South Carolina, presently the site of two (2) tennis courts, shall be utilized by the Company as a single residential lot only. The Company shall promptly cause such lot to be made subject to the Covenants and Restrictions. Further, such lot shall not be subdivided or otherwise reconfigured.
{This section refers to tennis courts 4 & 5, which were removed circa 2006. The lot in reference is to the left of the existing tennis courts and is counted as one of the one hundred fifteen (115) lots of the new subdivision.}

TWENTY-EIGHT: The Company has previously subdivided a parcel of land shown as Tract A, 3.956 acres on a plat prepared by HLA Inc. dated September 15, 2015 and recorded in Plat Book M at page 64 in the Register of Deed's Office for Dorchester County and has conveyed said tract to the KG Association. The Company reserved an access easement to cross the parking lot area in order to access the clubhouse as provided in Section Nine and to complete construction of the access to the boat parking area and picnic area and also reserves the additional access to complete construction of the Boat Dock. Additionally, The Company has agreed to immediately commence work to have the new Open Space (hereinafter KG Open Space) platted and approved by the City of North Charleston at no cost to the KG Association and to execute a limited warranty deed to convey the new KG Open Space to the KG Association for no additional consideration within fifteen (15) days of the final plat being approved by the appropriate governmental authorities and recorded in the Register of Deed's Office for Dorchester County. Said new KG Open Space includes the walking trails, picnic shelter, boat parking area, a to be constructed, multi-slip boat dock and is shown in green as KG Open Space on Exhibit B to this Fourth Amendment of Agreement. The Company will assign any warranties provided to it during construction, but is transferring the property and the buildings included thereon AS IS; Provided however, before considered turned over 'AS IS' ,the Picnic Shelter will first have the following work completed; the bolts at the base of the columns will be cut off, the roof will be repaired, the water fountain will be installed and be in good working condition and the lights and fans and sinks and toilets will be in good working condition and dirt will be added to bring the level even with the concrete pad then sloped to the existing ground level and that .'new dirt' area will be seeded and strawed and the driveway will be completed by doing the application of asphalt approximately twenty-four (24) feet wide by one hundred seventy-five (175) feet long by approximately two (2) inches deep, as called for in the engineering drawings prepared by the engineer of record, Greg Walker, and the five (5) live oaks the engineering drawings call for will be planted in the parking area, provided however, the caliper may be 2.5 inches -vs- 3.0 inches. Additionally, ongoing maintenance of the new boat dock will be the responsibility of the Ashley River Preserve at King's Grant HOA. The KG Association acknowledges and agrees that the new KG Open Space is smaller than the original Open Space and will contain approximately 35.599 acres. All other remaining open space, whether labeled

Open Space or HOA Space or Green space or labeled in any other manner, if not developed by The Company for residential development, remains the property of The Company. The KG Association agrees that The Company may use a portion of the remaining Open Space around pump station and as marked on Exhibit B for a boat storage area for the new neighborhood. The Company acknowledges and agrees the Open Space which abuts or is in the area commonly known as Phase 2 of the new neighborhood and which is marked in red on Exhibit B will be restricted by The Company so that no residential lots may ever be developed on said remaining Open Space.

TWENTY-NINE: The Agreement as amended in multiple places in the Third Amendment allowed for no more than one hundred and fifteen (115) single family residential lots to be developed on the property of The Company. Due to the newly proposed Federal Emergency Management Agency (FEMA) changes to flood elevation maps in the area commonly referred to as Phase One and Phase Two, it may no longer be feasible for The Company to develop one hundred and fifteen (115) single family residential use lots on its property. At this time, The Company anticipates the development of no more than fifty (50) single family residential use lots in the area commonly known as Phase One and a potential conservation easement and/or restoration as salt marsh on the area commonly referred to as Phase Two. The KG Association is aware of the development issues and is in agreement with the potential development of no more than fifty (50) single family residential use lots primarily in the area commonly known as Phase One and a potential conservation easement and/or restoration as salt marsh on the area commonly referred to as Phase Two, which conservation easement(s) and/ or salt marsh restoration area(s) may or may not have monetary benefit to The Company. The Company does maintain the right to build up to one hundred and fifteen (115) single family residential use lots if it is economically feasible for The Company. The KG Association and The Company agree that no substantial changes may be made to lot sizes and that there shall be no increase in density of lots without the majority vote of the KG HOA Board of Directors. However, minor lot line adjustments that are normal and usual in the ordinary course of development may be made by The Company without approval

EXHIBIT “B”

ARCHITECTURAL AND DESIGN GUIDELINES and CERTAIN RESTRICTIONS TO BE INCORPORATED IN THE COMPLETE SET OF RESTRICTIVE COVENANTS FOR THE ASHLEY RIVER PRESERVE AT KING’S GRANT

{Lot count revised to 115 throughout per 2015 amendment and revised to 50 throughout per 2017 amendment, retaining the option to 115.}

1. **Residential Use of Lots**. Each of the one-hundred-fifteen (115) lots shall be used for residential purposes, and only one single family home may be constructed on any such lot; provided, however, that detached garages, outbuildings, and other accessory structures incidental to the residential use of such lots may be permitted as set forth herein and as approved by The Ashley River Preserve Architectural Review Board. No trade, business, distribution point of any kind, nor the practice of any profession shall be permitted on any lot; provided, however, that occupants of a single family home on these lots may use a portion of such home for ancillary home office uses. A home office use shall be considered ancillary so long as: (A) the existence or operation of the activity is not apparent or detectable by sight, sound, or smell from outside the home; (B) the activity conforms to all zoning requirements; (C) the activity does not involve regular or unreasonable visitation of the home by clients, customers, suppliers, or other invitees, or door-to-door solicitation of other residents in the neighborhood; (D) the activity does not increase traffic or include frequent deliveries within the neighborhood other than deliveries by couriers, express mail carriers, parcel delivery services, and other such delivery services; and (E) the activity is consistent with the primarily residential character of the neighborhood and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the neighborhood.

2. **Architectural Review Board.** All decisions rendered by The Ashley River Preserve at King's Grant Architectural Review Board (hereinafter, the “ARB”) whether such decisions are for amendments to these design guidelines (specifically the Restrictions and Architectural and Design Guidelines for the Ashley River Preserve at King’s Grant) or for approval of house plans for new construction or plans for any other new structure construction or for modifications to existing structures, any or all of the above, as allowed by these guidelines shall be in writing, shall be by majority vote of the ARB and shall not be changed or altered without a written modification or amendment executed by the duly authorized representative(s) of the ARB. Verbal statements, representations, comments, advice, or suggestions made by the ARB or any member of the ARB shall be non-binding. The ARB shall render its decisions, approvals, and rejections in its sole discretion.

The ARB shall be comprised of five (5) individuals. The Company shall have the right to appoint three (3) of the members of the ARB, and the King’s Grant HOA Board shall have the right to appoint two (2) of the members, with such members being selected from the King’s Grant Architectural Review Board. After the closing on the sale of the last of the one-hundred-fifteen (115) lots referenced herein, the Company’s right to appoint any members of the ARB shall cease and The Ashley River Preserve at King’s Grant HOA Board of Directors shall appoint three members.

Any and all construction work (including new construction, reconstruction, renovations, remodeling, and alterations or additions to any structure, building, fence, wall, driveway, or improvement of any nature which is visible from the outside of the structure) on any of the one-hundred-fifteen (115) lots subject to these Restrictions shall be completed in compliance with the provisions set forth herein. In addition, all such work shall have the written approval of the ARB prior to commencement. As a prerequisite to consideration for approval and prior to beginning the contemplated work, two complete sets of building plans and specifications must be submitted to the ARB. The ARB shall be the sole arbiter of such plans and may withhold approval for any reason. Upon giving approval to proceed with work, construction shall be started and prosecuted to completion promptly and in strict conformity with such plans and specifications. The ARB shall be entitled to stop any work which violates these restrictions or which materially deviates from the ARB-approved plans and specifications.

The ARB, by majority vote within the ARB, may make revisions to the architectural and design guidelines set forth herein from time to time, in its sole discretion, in order to ensure continued high standards of construction, to maintain the aesthetic feel of the development, and to insure compliance with the ever changing local, state and federal government rules and regulations.

Neither The Company, nor any other member of the ARB, shall be responsible or liable in any way for any defects in any plans or specifications approved by the ARB, nor for any structural defects in any work done according to such plans and specifications approved by the Architectural Control Committee. FURTHER, NEITHER THE COMPANY, NOR ANY MEMBER OF THE ARB, NOR ANY MEMBER OF THE KING’S GRANT HOMEOWNERS ASSOCIATION, NOR ANY MEMBER OF THE ASHLEY RIVER PRESERVE AT KING’S GRANT HOMEOWNERS ASSOCIATION SHALL BE LIABLE IN DAMAGES TO ANYONE BY REASON OF MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE

APPROVAL OR DISAPPROVAL OR FAILURE TO APPROVE OR DISAPPROVE ANY SUCH PLANS OF SPECIFICATIONS OR THE EXERCISE OF ANY OTHER POWER OR RIGHT OF THE ARB PROVIDED FOR IN THIS DECLARATION. EVERY PERSON WHO SUBMITS PLANS AND SPECIFICATIONS TO THE ARB FOR APPROVAL AGREES, BY SUBMISSIONS OF SUCH PLAN AND SPECIFICATIONS, AND EVERY OWNER OF ANY LOT AGREES, THAT HE WILL NOT BRING ANY ACTION OR SUIT AGAINST THE COMPANY, THE ASHLEY RIVER PRESERVE AT KINGS GRANT HOMEOWNERS ASSOCIATION (HEREINAFTER ALSO REFERRED TO AS THE "ASSOCIATION"), ITS BOARD MEMBERS OR OFFICERS, THE KINGS GRANT HOMEOWNERS ASSOCIATION (HEREINAFTER ALSO REFERRED TO AS "KG ASSOCIATION"), ITS BOARD MEMBERS OR OFFICERS OR ANY MEMBER OF THE ARB, TO RECOVER ANY SUCH DAMAGES AND HEREBY RELEASES, REMISES, QUITCLAIMS, AND COVENANTS NOT TO SUE FOR ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH ANY LAW WHICH PROVIDES THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS, DEMANDS AND CAUSES OF ACTION NOT KNOWN AT THE TIME THE RELEASE IS GIVEN.

3. **General Design Requirements.** The following general requirements shall apply to all construction work completed on any of the one-hundred-fifteen (115) lots subject to these Restrictions:

- All single family homes must have at least 2,000 square feet of heated space.

- All construction must comply with the lot coverage guidelines issued by the City of North Charleston or such other governmental entity with jurisdiction over the property.

- All roofs must be covered with architectural shingles or 5-V crimp metal roofing or other varieties of approved metal roofing.

- All structures must be clad with wood siding, cement siding, brick veneer, or stucco. No aluminum or vinyl siding shall be permitted.

- Use of Vinyl materials may be allowed, with the prior approval of the ARB, in soffits, gables and boxing.

- All home foundations must be constructed with concrete masonry unit (CMU), brick, stucco, raised foundations or cast concrete wall or turned down slab. All foundations must have a minimum of an eighteen (18") inch height from the first
- floor finished elevation to the adjacent grade of the structure.

- All shutters shall be wood, composite, or vinyl.

- All windows shall be vinyl, vinyl clad, aluminum clad, or wood. Single hung, double hung, or casement windows shall be required, subject to the overall design and style of the house.

- In the area of each lot between the street to the nearest point of the main residence closest to the street, boundary walls and fences may not be erected nor hedges grown, provided however, hedges around houses, outbuildings and garages may be approved as part of an overall landscaping plan but side yard and back yard boundary walls, fences, and hedges that are allowed in the Agreement by and between the King's Grant HOA and the Company and in these guidelines (as and if approved by the ARB) shall be no higher than six (6') feet and shall NOT be constructed of materials commonly described as 'privacy' fencing. Approval of any and all boundary walls, fences, hedges and screening must be approved, in advance and in writing, by the ARB, which approval may be arbitrarily denied.

- Lot owners must screen HVAC units, electrical meters, garbage enclosures, propane tanks, and other similar devices, installations, or structures, with landscaping, fencing, or other screening.

- Any outbuilding, other than detached garages, can be no larger than three hundred (300) square feet, may have only one level, and shall have a maximum eave height of twelve (12') from the average grade at the base of the structure.

- Each lot must provide two (2) off-street vehicular parking spaces, whether covered, enclosed, or uncovered.

- All driveways and parking spaces must be constructed out of a solid surface material, approved in advance, by the ARB (ex. asphalt, concrete or concrete pavers).

4. **Livestock**. No animals, livestock, or poultry of any kind shall be raised, bred, or maintained on any of the one-hundred-fifteen (115) lots, except household pets (in reasonable numbers and as allowed under local ordinances) of the owners or occupants of the residences located on such lots.

5. **Signage**. The owner of any of the one-hundred-fifteen (115) lots may place a "for sale" sign on any lot they own. In addition, contractors working on the construction of homes on any of the one-hundred-fifteen (115) lots shall be permitted to post city or county construction permits during the construction or renovation of a home. Except as specifically set forth above, no billboards, advertising signs, or other signage of any character shall be erected, placed, permitted, or maintained on any of the one-hundred-fifteen (115) lots, provided however, that nothing contained herein shall be interpreted to prohibit the Company from erecting advertising signage for the sale of the homes on the one-hundred-fifteen (115) lots, signage promoting or providing directions to any model home(s), directional signage, and other signage related in any way to the sale of the homes on the one-hundred-fifteen (115) lots until the closing on the sale of the last of the one-hundred-fifteen (115) lots referenced herein.

6. **General Aesthetic**. The following general requirements shall apply to the maintenance of the one-hundred-fifteen (115) lots referenced herein:

A. Tree Removal. Trees shall not be intentionally destroyed. However, diseased, dead or lightning-struck trees, those trees that constitute a threat or hazard to individuals or property, and trees that must be removed to facilitate approved construction work, may all be removed without the approval of the ARB, provided the removal does not conflict with rules
and regulations in place by North Charleston or other governmental authorities with jurisdiction. A fine of two hundred-fifty Dollars ($250.00) will be assessed for each and every tree removed, without prior written approval of the ARB (which approval may be arbitrarily denied) that is not a diseased, dead or lightning-struck tree, or a tree that constitutes a threat
or hazard to individuals or property, or trees that must be removed to facilitate approved construction work - AND- the owner of the lot will be required to replace the removed tree with another tree of same or similar species and the replacement tree to be of similar size as the one removed (if practical), provided however, no replacement tree shall have a smaller diameter than 2.5 inches at breast height with such replacement tree size and species to be approved by the ARB, in the ARB's absolute discretion.

B. Screening of Garbage and Other Materials. Garbage containers, recycling containers, lawn equipment, grills and other cooking devices, wood piles, storage piles, and other unsightly materials shall be screened to conceal them from View of neighboring lots, roads, streets, the waterfront, or other open areas.

C. Utility Lines. All residential utility service and lines to residences shall be underground.

D. Vehicles. No boat, trailer, automobile, truck, motorcycle, camper, all-terrain vehicle, boat, golf cart, trailer, or other vehicle shall be allowed to park on the lawn or yard area of any of the one-hundred-fifteen (115) lots, except as allowed in Paragraph 8 Boats, Trailers, Trucks, School Buses, Boat Trailers, Automobiles, below.

E. Unsightly Materials. No trash, rubbish, debris, junk, stored materials, wrecked or inoperable vehicles or similar unsightly items shall be allowed to remain on any street or lot outside an enclosed structure. However, the foregoing shall not be construed to prohibit temporary deposits of trash, rubbish, and debris for pickup by governmental or similar garbage and trash removal service units.

F. Fuel Tanks. All fuel tanks shall be buried or screened from view.

G. Exterior Appearances of all Structures. The exterior of all structures shall be well maintained and kept in good repair at all times. Each Owner shall be responsible for the exterior maintenance of his or her dwelling and Lot, as follows: painting and replacement and care of roofs, gutters, downspouts, exterior building surfaces, lawn, trees, shrubs, driveways, walks and other exterior improvements. In the event that the Owner neglects or fails to maintain his or her Lot and/or the exterior of his or her dwelling in a manner consistent with other Lots and dwellings in The Ashley River Preserve at King's Grant Subdivision, the Ashley River Preserve at King's Grant Homeowners Association shall provide such exterior maintenance as provided above. Provided, however, that the Ashley River Preserve at King's

Grant Homeowners Association shall first give written notice to the Owner of the specific items of exterior maintenance or repair the Ashley River Preserve at King's Grant Homeowners Association intends to perform and the Owner shall have twenty (20) days from the date of mailing of said notice within which to perform such exterior maintenance himself or herself. The determination as to whether an Owner has neglected or failed to maintain his or her Lot and/or dwelling in a manner consistent with other Lots and dwellings in The Ashley River Preserve at King's Grant Subdivision shall be made by the Board of Directors of the Ashley River Preserve at King's Grant Homeowners Association in its sole discretion. In order to enable the Ashley River Preserve at King's Grant Homeowners Association to accomplish the foregoing, there is hereby reserved to the Ashley River Preserve at King's Grant Homeowners Association the right to unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided herein.

In the event the Ashley River Preserve at King's Grant Homeowners Association performs such exterior maintenance, repair or replacement, the cost of such maintenance, replacement or repairs shall be added to and become a part of the assessment to which such Lot is subject. In the event that the Ashley River Preserve at King's Grant Homeowners Association determines that the need for maintenance, repair, or replacement, which is the responsibility of the Ashley River Preserve at King's Grant Homeowners Association hereunder, is caused through the willful or negligent act of an Owner or the family, guests, lessees, or invitees of any Owner, and is not covered and paid for by insurance, in whole or in part, then the Ashley River Preserve at King's Grant Homeowners Association may perform such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs thereof shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot of such Owner.

7. Antennae. No radio or television transmitting or receiving towers, dishes, or antennae of any kind shall be erected within any of the one-hundred-fifteen (115) lots which are visible from any street except for DSS or miniature satellite dishes under one meter in diameter, as allowed under FCC regulation. Residents must place the antennae on their lots in the least visible manner possible. Any other type of proposed tower, dish, or antennae visible from any lot must be approved in writing in advance by the ARB, which approval may be arbitrarily denied, provided however, if approval is granted the Antennae shall be screened appropriately.

8. Boats, Trailers, Trucks, School Buses, Boat Trailers, Automobiles. No boat, trailer, house trailer, mobile home, school bus, truck, any commercial vehicle, or self-propelled recreational vehicle or motor home shall be kept, stored, or parked overnight; either on any street or on any lot except within enclosed garages, additionally, no automobiles shall be parked on the street overnight. Each lot must also provide at least two (2) additional paved, off-street vehicular parking spaces, whether covered, enclosed, or uncovered. Eighteen wheelers are not allowed in the neighborhood (neither tractor nor trailer), day or night, except for authorized deliveries, authorized moving companies or other temporary deliveries during the hours of 8 am. and 7 pm.

9. Swimming Pools. Any swimming pools must be located to the rear of the main dwelling and shall not project with their coping more than one (1) foot above the established lot grade. Location of swimming pools and the design thereof must be approved in writing by the ARB prior to commencement of construction/installation.

10. Utility Services. All residential utility service and lines to residences shall be underground.

ll. Sports Equipment. All movable sports equipment including, but not limited to, soccer/hockey nets and wading pools must be stored to the rear of the lots when not in use. The placement of any permanent sports equipment must be approved by the ARB.

12. Boathouses, Docks, Piers, and Pilings. No boathouses, docks, piers, or wharves shall be constructed at any residential building without the ARB's prior written approval. Quays paralleling the river bank may only be constructed upon obtaining the ARB's prior writing approval as to location, design, and construction. Such approval for the construction or placement of structures in or upon navigable waters shall not obviate the necessity of lot owners from obtaining the approval of the US. Army Corps of Engineers or other government officials and / or agencies.

13. Wells. No individual water supply system shall be permitted except for irrigation, swimming pools, or other non-domestic use.

14. Easements. An easement on each lots is hereby reserved for the benefit of the Ashley River Preserve at King's Grant Homeowners Association along, over, under, and upon a strip of land ten (10') feet in width parallel and contiguous to the rear or back lot line of each lot and along, over, under, or upon a strip of land five (5') feet in width parallel and contiguous

to each side lot line, in addition to such other easements as may appear on any recorded plat of the real property which is the subject of this instrument. The purposes of these easements shall be to provide, install, maintain, construct, and operate drainage facilities now or in the future to, from, or for each of the lots. Within these easements, no permanent structure or other materials of a permanent nature shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of, or which may change the direction or flow of drainage channels of, the easements.

15. Offensive Activities. No noxious, offensive, or illegal activities shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

16. Filling Waterways and Changing Elevations. Other than filling done by the Company during the neighborhood development process. No lot shall be increased in size by filling in the water it abuts. No lot owner shall excavate or extract earth for any business purpose.

17. Setbacks and Building Lines. Setbacks and building lines on the lots shall comply with the approved planned development district guidelines of the City of North Charleston for the property. The ARB may, for good cause and subject to appropriate waiver from the City of North Charleston or the County of Dorchester waive violations of the setbacks and building lines provided for herein. Such waiver shall be in writing and recorded in the Dorchester County RMC Office. A document executed by the ARB shall be, when recorded, conclusive evidence that the requirements have been complied with. The ARB may also handle violations of set back and boundary lines by amending the Plat. Nothing contained herein shall be deemed to allow the ARB to waive violations which must be waived by an appropriate governmental authority.

18. Mailboxes, **Mailbox posts or Stanchions.** All mailboxes, mailbox posts or stanchions shall be approved by the ARB before installation. Newspaper receptacles are permissible so long as they meet ARB design guidelines. Mailboxes, mailbox posts, stanchions and newspaper receptacles shall be kept in good repair. In order to insure uniformity with respect to mailboxes at The Ashley River Preserve at King's Grant Subdivision, The Company reserves the right to collect at the closing of each lot a fee sufficient to purchase and affix a mailbox on the Lot.

19. Use of Outbuildings and Similar Structures. No structure of a temporary nature, such as prefabricated metal storage buildings, shall be erected or placed on any lot. Wooden or masonry storage buildings or precut wooden buildings are acceptable. All such buildings require approval by the ARB prior to being placed on any lot. Metal roofs on such buildings are prohibited, except for metal roofs that match and are of same material as found of the main house structure (such as 5-V).

20. Green Areas. The green areas are common property for the use and enjoyment of all homeowners of King's Grant and The Ashley River Preserve at King's Grant and have both-aesthetic and functional value.

(a) Safety. Any activity, whatsoever, that might endanger another person or animal is strictly prohibited.

(b) Debris. There will be no depositing of refuse, Christmas trees, building materials, cut wood, etc. in the green area. No personal property or vehicles are to be left in the green area.

(c) Use. Digging, construction of playhouses and pet houses/runs, destruction of trees and shrubs and operating motorized vehicles are prohibited in the green area.

(d) Water Discharge. Backwash from swimming pools into the green area is prohibited.

(e) Gardens. Vegetable and flower gardens are to be confined to the owner's property. The ARB may designate areas within the green Space in which gardens may be planted and maintained by the maintenance crews.

(f) Wood Piles. Storage of wood is to be kept on the owner's property. Wood piles create an obstacle to mowing and could kill trees by insect transfer.

(g) Trees. Any item of live growth in the common (green) areas may be felled only with written permission of the ARB.

21. **Leases.** Any Lease Agreement between an Owner and a lessee for the lease of such Owner's residence on its Lot shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and By-Laws of the Ashley River Preserve at King's Grant

Homeowners Association and that any failure by the lessee to comply with the terms of such document shall be a default under the terms of the Lease. All leases of Lots shall be in writing. Other than the foregoing, there is no restriction on the right of any Owner to lease his Lot.

22. Completion of Construction. The Ashley River Preserve at King's Grant Homeowners Association shall have the right to take appropriate legal action, whether at law or in equity, to compel the immediate completion of any residence not completed within one (1) year from the date of commencement of construction, at any time, except with the written approval of the ARB; provided, however, that nothing herein shall prevent The Company or any builder of homes in The Ashley River Preserve at King's Grant Subdivision approved by The Company from using any Lot owned by The Company or such builder of homes for the purpose of carrying on business related to the development, improvement and sale of property in The Ashley River Preserve at King's Grant Subdivision; and provided further that, to the extent allowed by applicable zoning laws, private offices may be maintained in dwellings located on any of the Lots so long as such use is incidental to the primary residential use of the dwellings.

23. Miscellaneous. With regard to the one-hundred-fifteen (115) lots referenced herein, the provisions of these herein defined Restrictions and Architectural and Design Guidelines shall control in all respects, regardless of the subject matter, in the event of any discrepancy between the terms of these Restrictions/Guidelines and the terms of the Declaration of Covenants and Restrictions for Kings Grant Subdivision recorded in the ROD Office for Dorchester County in Book 179, at Page 113, as modified by those amendments recorded in the ROD Office for Dorchester County as follows: Book 206, at Page 42; Book 214, at Page 46; Book 219, at Page 410; Book 220, at Page 157; Book 289, at Page 168; Book 519, at Page 148; Book 531, at Page 122; Book 576, at page 784; Book 1564, at Page 208; Book 2250, at Page 78; Book 2921, at Page 141; Book 3826, at Page 327; and Book 8824, at Page 233 and/or as amended or modified elsewhere (hereinafter, collectively, the "CCRs").

Development Agreement Files –

- 29 November 2006 Development Agreement
- 16 May 2013, Amendment #1 to development agreement recorded in Book 8824, page 232 (includes first recording of 2006 development agreement)
- 11 November 2014 Amendment #2 to development agreement recorded in Book 9514 page 55
- 19 November 2015 Amendment #3 to development agreement recorded in Book 9995 page 75
- 19 November 2015 Deed of 3.95 acres from Estates at Ashley River to Kings Grant Homeowners including Clubhouse, Pool and 3 Tennis Courts. Book 9995 page 94
- 27 October 2017 Amendment #4 to development agreement recorded in Book 11068 page 282