



**FOURTH AMENDMENT TO THE AMENDED AND
RESTATED DEVELOPMENT AGREEMENT
BY AND BETWEEN
KIAWAH RESORT ASSOCIATES, L.P., ET AL AND
THE TOWN OF KIAWAH ISLAND**

WHEREAS, the Town of Kiawah Island and Kiawah Resort Associates, L.P. and its related entities (respectively referred to as “Town” and “Property Owner”), entered into an Amended and Restated Development Agreement on December 5, 2013 (hereinafter the “Agreement”), effective that same date, recorded at Book 0377, Page 802, in the Office of the Register of Deed for Charleston County; and

WHEREAS, the Agreement provides in Section 22 that the Agreement may be amended by the Parties; and,

WHEREAS Section 21 of the Agreement titled “Term of the Agreement” provides, in pertinent part, as follows: “This Agreement shall expire on January 1, 2023. If the Property Owner shall provide to the Town a certification that highland within the Real Property owned by the Property Owner as of January 1, 2016, is 250 acres or greater, the Town and the Property Owner shall enter an amendment to this Agreement extending the term to January 1, 2026....”; and

WHEREAS, the Property Owner previously certified to the Town that highland within the Real Property owned by the Property Owner as of January 1, 2016, was more than 250 acres; and

WHEREAS, per the terms of Section 21 of the Agreement, the Property Owner and the Town entered into the First Amendment to the Agreement on June 4, 2019 changing the Termination Date to January 1, 2026, recorded in the Register of Deeds

for Charleston County at Book 0804, Page 670 with the certification of acreage being attached as Exhibit 1 thereto; and,

WHEREAS, the Property Owner and the Town entered into the Second Amendment to the Agreement on August 6, 2019, recorded in the Register of Deeds for Charleston County at Book 0820, Page 516; and,

WHEREAS, the Property Owner and the Town entered into the Third Amendment to the Agreement on November 3, 2020, recorded in the Register of Deeds for Charleston County at Book 0939, Page 963: and,

WHEREAS, the Property Owner and the Town desire to amend Section 21 again and to amend Section 10 as set forth below.

NOW, THEREFORE, in return for the mutual promises herein and other valuable consideration, the Town and Property Owner agree to amend, and hereby amend, the Agreement to remove the text of Section 21, rescind the First Amendment, and substitute the following as Section 21:

21. This Agreement shall expire on December 4, 2023. The date of the expiration of the term of this Agreement is the "Termination Date."

The Town and Property Owner further agree to amend Section 10(a) and Section 10(d)(i) as follows:

The first sentence of Section 10(a) is amended to the following:

10. (a) Applicable Laws and Land Development Regulations. Except as otherwise provided by this Agreement or by Section 6-31-10 et seq., the Laws applicable to the Development of the Real Property, subject to this

Agreement, are those in force at the time of the execution of this Agreement. ...

The beginning of the first sentence of Section 10(d)(i) is hereby amended to the following:

(i) The Road Code and Subdivision Regulations of the Town ("Municipal Code, Town of Kiawah Island, South Carolina" Art. 12B and 12C) as of December 3, 2013, shall apply to the Real Property

All other terms, conditions, and provisions of the Agreement as modified by the Second and Third Amendments shall remain in full force and effect.

IN WITNESS WHEREOF, this Fourth Amendment to the Agreement has been entered and enacted this 1st day of November 2022.

[Signature pages to follow]

TOWN OF KIAWAH ISLAND

SIGNED, SEALED, AND DELIVERED
IN THE PRESENCE OF:

Orally Fosse

[Signature]

TOWN OF KIAWAH ISLAND (Town)
(SEAL)

By: *[Signature]*
John Labriola, Mayor

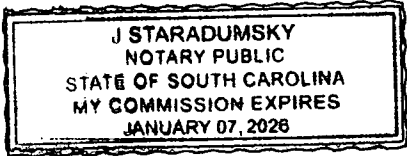
Attest: *[Signature]*
Petra Reynolds
Clerk of Council

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT
(TOWN)

THE FOREGOING INSTRUMENT was acknowledged before me by the TOWN OF KIAWAH ISLAND, by John Labriola , its Mayor, and Petra Reynolds, its Clerk of Council, this 15th day of November, 2022.

[Signature] (SEAL)
Notary Public for South Carolina
My Commission Expires: January 7th, 2026



PROPERTY OWNER

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

KIAWAH RESORT ASSOCIATES, L.P.
(SEAL)

By: Coral Canary GP, L.L.C.
a Delaware limited liability company
(CORP.SEAL)

Its: General Partner

[Signature]

By: *[Signature]*

Patrick Melton

Its: President

[Signature]

North Carolina

STATE OF ~~SOUTH CAROLINA~~)

COUNTY OF ~~CHARLESTON~~)

Mecklenburg

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT was acknowledged before me by KIAWAH
RESORT ASSOCIATES, L.P., by Coral Canary GP, L.L.C., a Delaware limited liability
company, its General Partner, by Patrick Melton, its President, this 22nd day of
November, 2022.

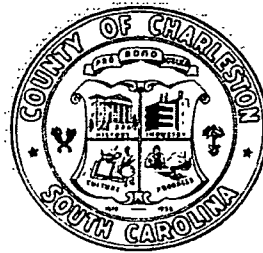
Bennette Cornwell Hopper (SEAL)

Notary Public for ~~South Carolina~~ *North Carolina*

My commission expires: 4-25-2024

BENNETTE CORNWELL HOPPER
NOTARY PUBLIC
MECKLENBURG COUNTY, NC
My Commission Expires 04-25-2024.

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TOWN OF KIAWAH ISLAND AL

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KIAWAH RESORT ASSOCS

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