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VIA HAND DELIVERY

July 25, 2008

Ms. Sandra Lunceford
Town of Bluffton
P. O. Box 386
Bluffton, SC 29910

**Re: Zoning and Annexation Development Agreement
Between Town of Bluffton and Patricia Sherry, LLC
Our File No.: 1935-023**

Dear Sandra:

Pursuant to our conversation this afternoon, I enclose herein a fully executed original Zoning and Annexation Development Agreement in the above captioned matter. I have retained a copy for our file.

Very truly yours,

FINGER & FRASER, P.A.



Catherine Carstensen
Legal Assistant to Terry A. Finger

/cc
Enclosure

STATE OF SOUTH CAROLINA)
) ZONING AND ANNEXATION DEVELOPMENT
 COUNTY OF BEAUFORT) AGREEMENT

This Zoning and Annexation Development Agreement (the "Agreement") is made and entered into this 18 day of July, 2008, by and between the Town of Bluffton, South Carolina ("the Town"), and Patricia Sherry, LLC, its successors and assigns ("the Company").

WHEREAS, the Company requested that its property located at 121, 125 and 129 Burnt Church Road (Beaufort County Tax Map Numbers: R601-040-000-0164-0000, R601-040-000-0163-0000, and R601-040-000-0162-0000), containing a total of 2.49 acres, more or less, ("the Property") be annexed to the Town of Bluffton; and

WHEREAS, the Town has approved said annexation request and zoning of the property upon several conditions.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency whereof being hereby acknowledged, the Town and the Company do hereby agree as follows:

1. Recitals. The above recitals are hereby incorporated herein by reference.
2. Annexation Approval. On April 15, 2008, the Town did approve and does hereby approve the annexation of the Property upon the following conditions as outlined below.
3. Zoning. The Property shall be zoned in accordance with the provisions of the Village Commercial Zoning District of the Town of Bluffton Zoning Ordinance subject to the applicable conditions and restrictions.
4. Village Commercial District Zoning Standards. The Property shall be subject to the standards for the Village Commercial District as outlined in the Town of Bluffton

Handwritten signature
 #1

Zoning Ordinance, Section 5.10.3, as may be amended, along with any other requirements, standards, and restrictions stated herein.

5. 100' Commercial Building Set-back. There shall be running along the eastern boundary of the property a commercial building set-back line for a width of one hundred (100') feet stretching along the entire length said eastern boundary as shown on the attached Exhibit "A" which is referenced hereto and incorporated herein.
6. 10' Residential/Vegetative Buffer and Building Set-back Line. Running along the eastern and northern boundaries of the Property for a width of ten (10') feet, there shall be no residential building and, further, there shall be maintained a vegetative buffer. Said ten (10') foot residential building set-back line is shown on the attached Exhibit "A".
7. Future Development/Subdivision Approval. All future development and subdivision approval shall be subject to the terms of this Agreement and Town of Bluffton Zoning and Development Standards Ordinance.
8. Restrictions Running with the Land. The conditions and restrictions as stated herein shall run with the land and all transfers of title of the Property or any portion thereof shall be subject to the terms of this Agreement.

(The Rest of This Page Intentionally Left Blank)

[Handwritten signature]
#2

IN WITNESS WHEREOF, the parties hereby set their hands and seals effective the date first written above.

WITNESSES:

TOWN OF BLUFFTON,
SOUTH CAROLINA:

Catherine F. Carpenter
Kim Chapman

By: William D. Workman III
William Workman, III, Town Manager

Attest: Sandra Lunceford
Name: Sandra Lunceford
Title: Bluffton Town Clerk

PATRICIA SHERRY, LLC

Jane R. Brown
Patricia Vany

By: Patricia Lee
Patricia Lee, Member

STATE OF SOUTH CAROLINA)

COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

I, Kimberly Chapman, Notary Public for South Carolina, do hereby certify that William Workman III as Town Manager and Sandra Lunceford as Town Clerk, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this
10th day of July, 2008.

Kimberly Chapman

Notary Public for South Carolina

My Commission Expires: **September 5, 2016**

WJ #3

STATE OF SOUTH CAROLINA)

COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

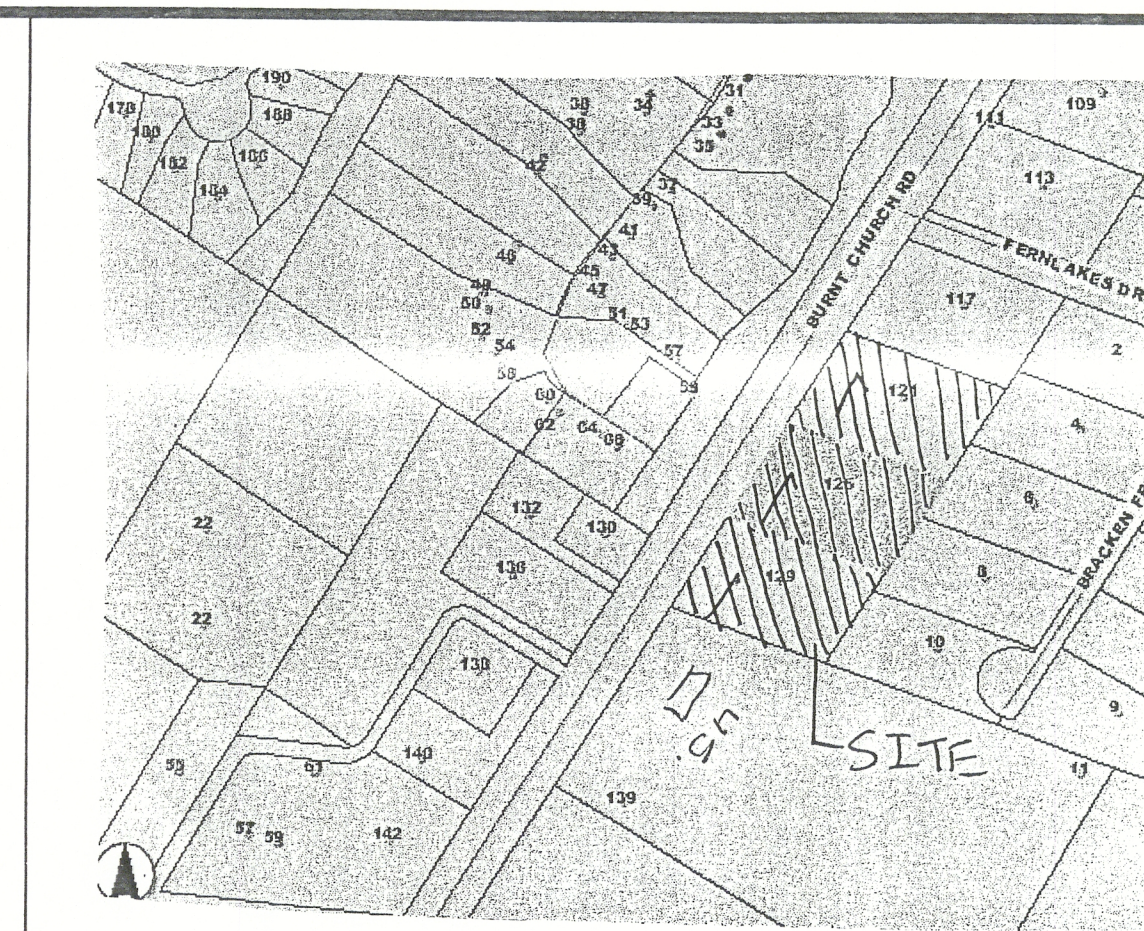
I, Roberts Vaux, Notary Public for South Carolina, do hereby certify that Patricia Sherry, LLC, by Patricia Lee, its authorized member, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this
18 day of August, 2008.

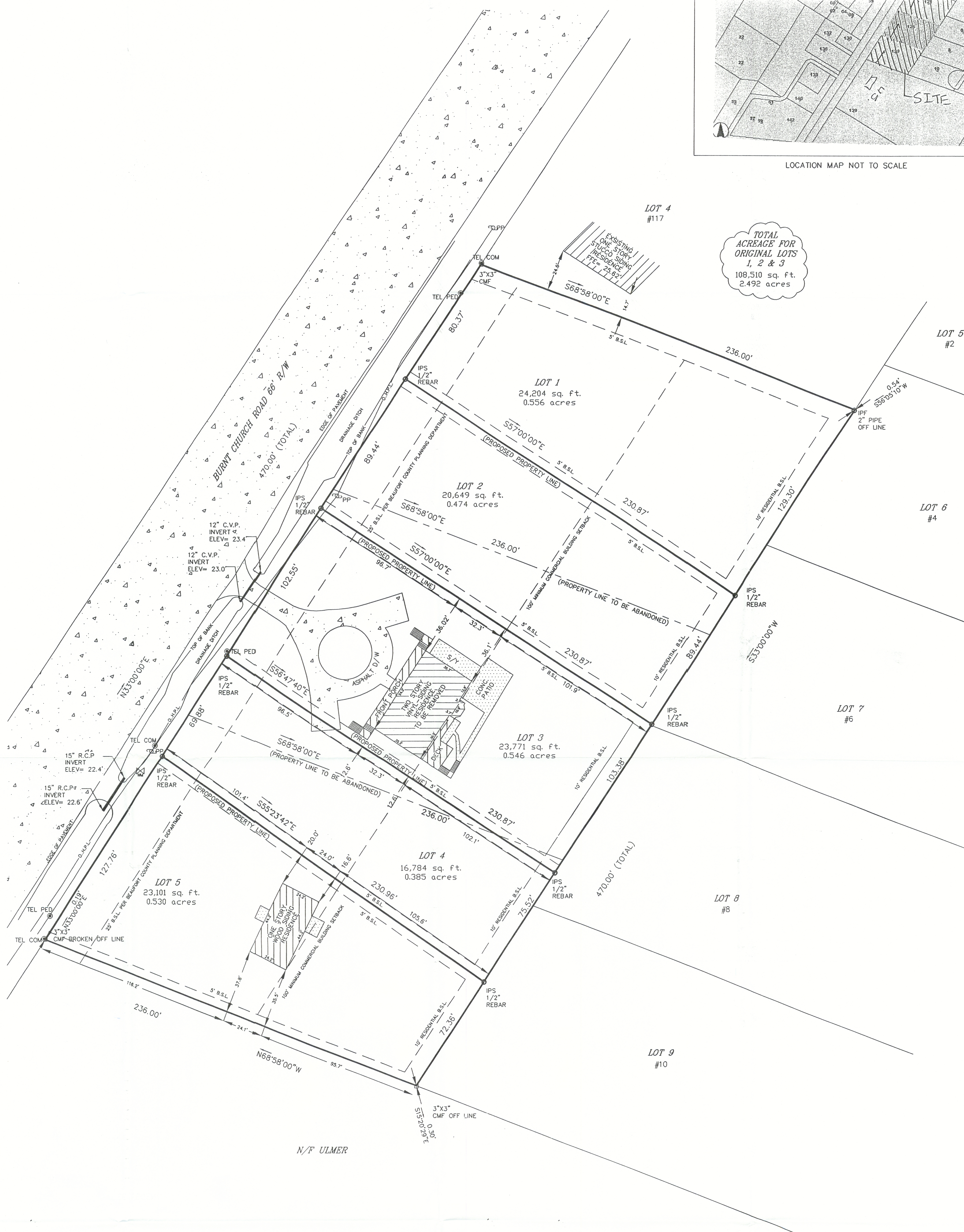
Roberts Vaux
Notary Public for South Carolina
My Commission Expires Aug 22 2012

F:\Client\A - B\Bluffton\Annexation\Lee.wpd

JPL #4



LOCATION MAP NOT TO SCALE



LEGEND

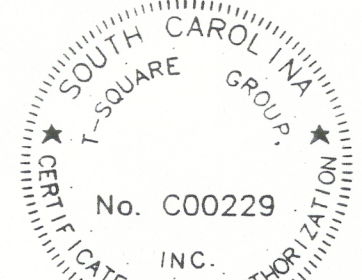
-  CMS – CONCRETE MONUMENT SET
-  CWF – CONCRETE MONUMENT FOUND
-  IPS – IRON PIN SET
-  IPF – IRON PIN FOUND
-  # – INDICATES STREET ADDRESS
-  TBM – TEMPORARY BENCH MARK
-  BSL – BUILDING SETBACK LINE
-  ☎ – TELEPHONE PEDESTAL / COMMUNICATOR
-  Ⓜ – SEWER LATERAL
-  Ⓢ – SANITARY SEWER MANHOLE
-  ☒ – ELECTRIC BOX
-  ⦿ – SPOT ELEVATION SHOTS
-  — – CONTOUR LINES
-  R.C.P. – REINFORCED CONCRETE PIPE
-  C.V.P. – CORRUGATED VINYL PIPE
-  H.P.L. – OVER HEAD POWER LINE

TREE LEGEND

- WHIOK - WHITE OAK
LAOK - LAUREL OAK
LOK - LIVE OAK
WOK - WATER OAK
ROK - RED OAK
PCAN - PECAN
MAG - MAGNOLIA
HIC - HICKORY
MPL - MAPLE
PLM - PALMETTO
CHY - CHERRY
HLY - HOLLY
CDR - CEDAR
RDB - RED BUD
SAS - SASSAFRAS
DOG - DOGWOOD
SB - SUGARBERRY
P - PINE
G - GUM
B - BAY

I HEREBY STATE TO THE BEST OF MY KNOWLEDGE,
INFORMATION & BELIEF, THE SURVEY SHOWN HEREON
WAS MADE IN ACCORDANCE WITH THE REQUIREMENTS OF
THE MINIMUM STANDARDS MANUAL FOR THE PRACTICE
OF LAND SURVEYING IN SOUTH CAROLINA, AND MEETS
OR EXCEEDS THE REQUIREMENTS FOR A CLASS A SURVEY
AS SPECIFIED THEREIN.

FORREST F. BAUGHMAN, PLS # 4922



THE ABOVE PLAT PREPARED BY ME AT THE REQUEST OF

DON LEE

AN AS-BUILT SURVEY & PROPOSED SUBDIVISION
OF LOTS 1, 2, & 3 BURNT CHURCH RD.
A PORTION OF BLUFFTON HEIGHTS SUBDIVISION,
BLUFFTON TOWNSHIP, BEAUFORT COUNTY, SOUTH CAROLINA.
DIST. 601, MAP 40, PARCEL 162, 163 & 164

Notes:
1. According to FEMA This Lot Appears To Lie In A Federal Flood Plain Zone C, Minimum Required Elevation N/A Ft. NGVD29
2. This Property May Be Subject To Easements, Protective Covenants And Other Facts That May Be Revealed By A Complete Title Search.
Reference Plats:
A PLAT OF HUBBARD BROTHERS SUBDIVISION,
BY ROY L. GREEN, DATED 7/12/1973, RECORDED IN PB 21 AT PG 143.

REVISED 4/7/2007 TO SHOW PROPOSED SUBDIVISION

DATE: JUNE 27, 2006