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STATE OF SOUTH CAROLINA)	ELEVENTH AMENDMENT TO
)	DEVELOPMENT AGREEMENT AND
COUNTY OF BEAUFORT)	CONCEPT PLAN
)	BUCKWALTER TRACT

This Eleventh Amendment ("Eleventh Amendment") to Development Agreement and Concept Plan is made and entered into this 10th day of April, 2013 by and between the TOWN OF BLUFFTON, South Carolina ("Town") and JPR PROPERTIES, INC. ("JPR"), a South Carolina corporation, its successors and assigns.

WHEREAS, Town and The Branigar Organization, Inc. (Branigar) executed and approved a Development Agreement ("Development Agreement"), dated April 19, 2000, and recorded in the Office of the Register of Deeds ("ROD") for Beaufort County, South Carolina in Official Record Book 1288 at Page 1, which Development Agreement, as amended, governs the use and development of a tract of land known as the Buckwalter Tract, originally containing approximately 5,680 acres of land, more particularly described in the Development Agreement and amendments thereto; and,

WHEREAS, concurrently with the execution of the Development Agreement, the Town of Bluffton annexed the Buckwalter Tract into the Town boundaries and granted Concept Plan zoning to the Buckwalter Tract, all as more particularly described in the Annexation Petition and the Concept Plan ("Concept Plan") for Buckwalter Tract, adopted April 19, 2000; and,

WHEREAS, subsequent to the execution and approval of the original Development Agreement and Concept Plan, Town has approved Ten (10) Amendments to the Buckwalter Development Agreement and Concept Plan as follows:

1. **First Amendment**, which added the 11.721 acre Robertson Tract and no additional Density to the Buckwalter Development Agreement and Concept Plan was executed on June 21, 2002 and recorded in the Beaufort County Office of the Register of Deeds in Book 1599 Page 1149; and
2. **Second Amendment**, which added the 43.48 acre Johnson Tracts as well as 55 Dwelling Units to the Buckwalter Development Agreement and Concept Plan was executed on February 4, 2003 and recorded in the Beaufort County Office of the Register of Deeds in Book 1709 Page 1440; and
3. **Third Amendment**, which added the 173.62 acre Cypress Lake Tract from the Jones Estate Development Agreement and Concept Plan as well as 600 Dwelling Units and 90 acres of General Commercial Density to the Buckwalter Development Agreement and Concept Plan was executed on October 10, 2005 and recorded in the Beaufort County Office of the Register of Deeds in Book 2256 Page 189; and

BEAUFORT COUNTY SC- ROD
BK 03231 PGS 3176-3185
DATE: 04/16/2013 01:52:05 PM
INST # 2013021349 RCPT# 708286

4. **Fourth Amendment**, which added the 59.91 acre Rose Dhu Creek Phase III Tract as well as 18 Dwelling Units to the Buckwalter Development Agreement and Concept Plan was executed on October 10, 2005 and recorded in the Beaufort County Office of the Register of Deeds in Book 2256 Page 204; and
5. **Fifth Amendment**, which added the 58.85 acre Graves Tract as well as 58.85 acres of General Commercial Density to the Buckwalter Development Agreement and Concept Plan was executed on November 2, 2005 and recorded in the Beaufort County Office of the Register of Deeds in Book 2305 Page 410; and
6. **Sixth Amendment**, which added the 2.687 acre Jacoby Tract and no additional Density to the Buckwalter Development Agreement and Concept Plan was executed on May 10, 2006 and recorded in the Beaufort County Office of the Register of Deeds in Book 2816 Page 1746; and
7. **Seventh Amendment**, which added the 6.5 acre University Investments Tract and no additional Density to the Buckwalter Development Agreement and Concept Plan was executed on January 7, 2008 and recorded in the Beaufort County Office of the Register of Deeds in Book 2671 Page 2250; and
8. **Eighth Amendment**, which added 324 Dwelling Units through Transfer of Development Rights Permit for Buckwalter Place Initial Master Plan to the Buckwalter Development Agreement and Concept Plan was executed on November 6, 2007 and recorded in the Beaufort County Office of the Register of Deeds in Book 2823 Page 384; and
9. **Ninth Amendment**, which added the 163 acre Willow Run Tract, the reallocation of Land Uses for the Northern Tract, as well as 260 Dwelling Units and 162 acres of General Commercial Density to the Buckwalter Development Agreement and Concept Plan was executed on February 25, 2008 and recorded in the Beaufort County Office of the Register of Deeds in Book 2724 Page 1787; and
10. **Tenth Amendment**, which approved certain changes in use to the 9.18 acre Robertson Site, and related conditions, was executed on February 10, 2012 and recorded in the Beaufort County Register of Deeds in Book 3119 at page 2458; and

WHEREAS, JPR is the current owner of a certain 70 acre tract located in the Buckwalter PUD Sandhill Tract ("Sandhill Tract"), said tract being designated hereunder as the Buckwalter Commons Connector Site, and said tract being more particularly described in Exhibit A and Exhibit C hereto; and

WHEREAS, the Buckwalter Commons Connector Site was originally designated to have allowed uses and densities as provided for the Sandhill Tract of the original Concept Plan; and

WHEREAS, it is now the desire and intention of Town and JPR to effectuate this Eleventh (11th) Amendment to the Development Agreement and Concept Plan to provide for changes in the permitted uses for the Buckwalter Commons Connector Tract and other matters set forth herein, thus necessitating the preparation, execution and recording of this Eleventh Amendment; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, Town and JPR agree as follows:

1. **Recitals.** The above recitals are incorporated herein by this reference thereto.
2. **Amendment of Development Agreement and Concept Plan.** The Development Agreement and Concept Plan are hereby further amended to provide:
 - A. Amendments to Development Agreement. The Buckwalter Concept Plan and Development Agreement, as previously Amended, is hereby further amended to designate the Buckwalter Commons Connector Tract as being part of the Buckwalter Commons Land Use Area, under the terms and conditions set forth herein, and to specifically endorse the changes to the Concept Plan set forth below.
 - B. Amendments to Concept Plan.
 - i. Land Use Designation And Development Standards. The Buckwalter Connector Tract within the Buckwalter Concept Plan Area, formerly designated as a portion of the Sandhill Tract, is hereby redesignated as additional Buckwalter Commons Tract as depicted on the Amended Concept Master Plan for Buckwalter PUD attached hereto as Exhibit "B". Development within the 70 acres of newly designated Buckwalter Commons shall be governed by the Zoning Regulations (as defined in the Buckwalter Development Agreement) and by the Amended Concept Plan, attached hereto as Exhibit "B". Specifically, the land uses and development standards applicable to Buckwalter Commons shall control development within said area, as set forth in the original Concept Plan and Development Agreement (as previously and herein amended).
 - ii. Increase in Commercial Density. The Buckwalter Concept Plan and Development Agreement, as previously Amended is hereby further amended to add an additional 70 acres of Commercial

Density with such increase in Commercial Density allocated to the Buckwalter Commons Connector Site as “General Commercial”.

iii. Required Connector Roadway And Access To Bluffton Parkway.

A connector roadway system shall be constructed within the Buckwalter Commons Connector Tract which will provide a road system that connects to properties to the east and west of the Buckwalter Commons Connector Tract. The roadway system shall also allow for connectivity to the property to the south of the Connector Tract. The required road connector system shall be demonstrated at the time of any Initial Master Plan Approval(s), and shall be incorporated into any Development Plan approval. The connector roadway system may be constructed parallel to the Bluffton Parkway or it may wind internally within development plans, so long as the ultimate roadway achieves internal connection within the Buckwalter Commons Connector Tract and also provides connection to properties lying both east, west and south of the Buckwalter Commons Connector Tract.

The entire connector road system need not be constructed at one time, but may be constructed as development progresses, provided that each individual developer shall be responsible for final design and construction of any portion of the connector roadway system which lies within its development plan area. Full movement access points to the Bluffton Parkway shall be limited to those access points which are shown or allowable on the Bluffton Parkway Access Management Plan, and any limited movement access points on the Bluffton Parkway shall also be consistent with the standards set forth in the Bluffton Parkway Access Management Plan.

The connector roadway system shall be privately funded for construction, and privately maintained pursuant to the terms of private land use covenants. The Town shall not be responsible for either the construction or maintenance of the connector roadway system.

iv. No Effect On Other Landowner Rights. No change which is hereby approved to the Development Agreement and Concept Plan shall have any effect whatsoever on any property or landowner rights other than the Buckwalter Commons Connector Tract and JPR.

3. Reaffirmation of Buckwalter Development Agreement, Concept Plan and Amendments Thereto. The Buckwalter Development Agreement, Concept Plan and all prior amendments thereto are hereby ratified and reaffirmed as if set forth verbatim herein.

4. **Binding Effect.** This Eleventh Amendment to the Buckwalter Development Agreement and Concept Plan shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns.

5. **Consistency with the Comprehensive Plan.** The Town confirms that the matters contained herein are consistent with the Comprehensive Plan of the Town of Bluffton and consistent with long range planning for the Town, wetland protection, and other planning goals.

THIS SECTION LEFT INTENTIONALLY BLANK

IN WITNESS WHEREOF, the parties hereto, in and through their authorized representatives, have caused these instruments to be executed on their behalf effective the date first above written.

WITNESSES:

Debra L. Spunka
Kim Chapman

TOWN OF BLUFFTON, SOUTH
CAROLINA

By: Anthony W. Barrett

ANTHONY W. BARRETT

Its: TOWN MANAGER

Attest: Sandra Linceford

STATE OF SOUTH CAROLINA)

) ACKNOWLEDGMENT

COUNTY OF BEAUFORT)

I, Kimberly Chapman, Notary Public for South Carolina do hereby certify that Anthony Barrett on behalf of Town of Bluffton, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this the 10th day of April, 2013.

Kimberly Chapman
Notary Public for South Carolina
My Commission Expires: 9.6.16

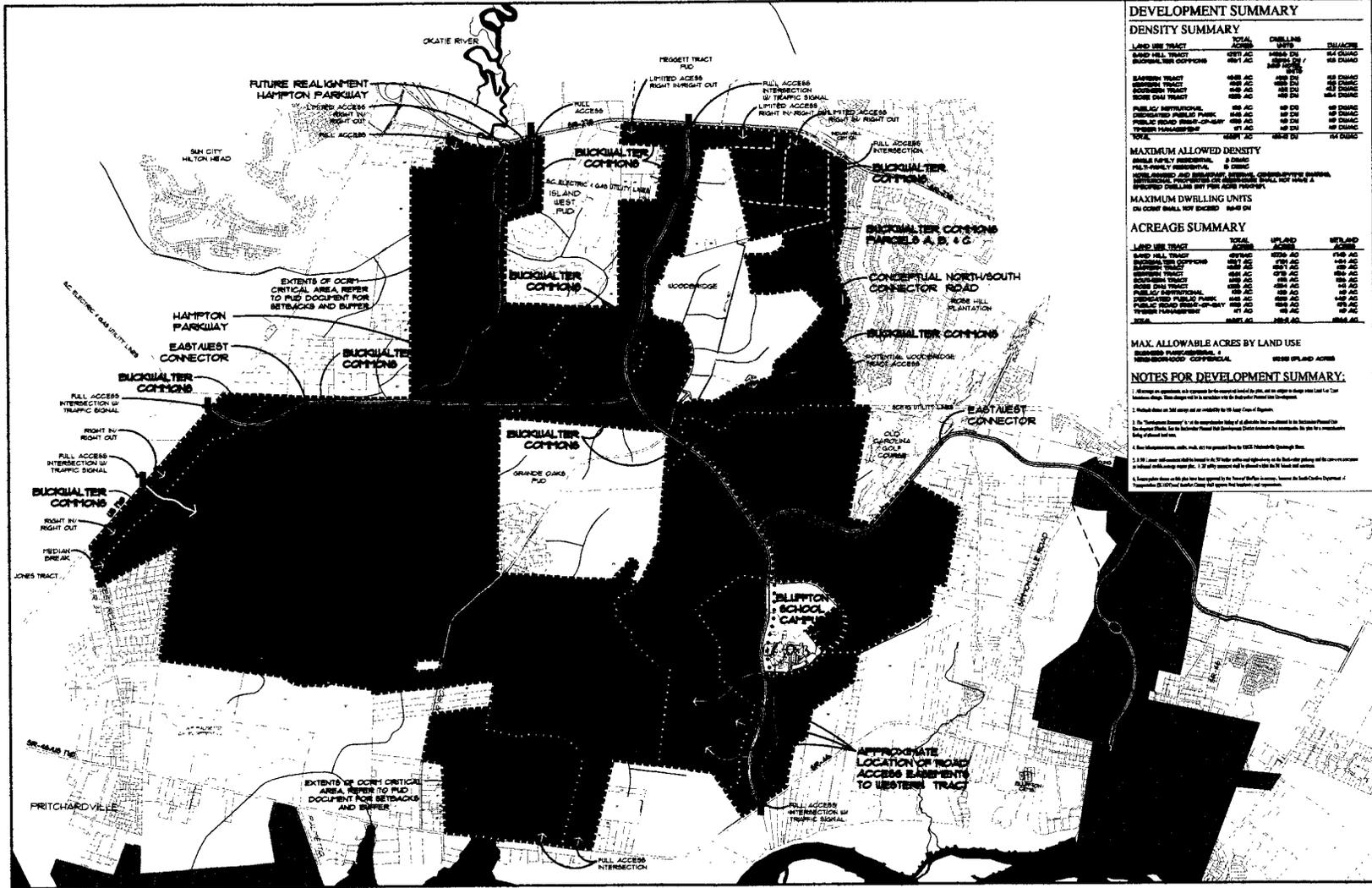
EXHIBIT A TO THE ELEVENTH AMENDMENT

Property Description - Buckwalter Connector Tract

All that contain area of land, containing 70 acres, more or less, which is bounded on the north by the Bluffton Parkway right of way, on the east by lands of Lakeside Development, LLC, Hampton Lake Road Associates, Inc, and JPR Properties, Inc., on the west by lands of Village Park Communities, LLC, and on the south by additional lands owned by JPR Properties, Inc., said land being a part of the Buckwalter Concept Plan in the Town of Bluffton, South Carolina, and said land being shown and described on the Amended Concept Plan of Buckwalter Tract and labeled as the Buckwalter Commons Connector Tract therein, and also as shown and depicted on the Exhibit "C" as the Buckwalter Commons Connector Tract comprising 70 acres.

This description does not constitute a subdivision of land and does not create a separate parcel of record. This description is intended only to define the general boundaries of a Land Use Area within the Buckwalter Concept Plan.

Exhibit B



DEVELOPMENT SUMMARY

DENSITY SUMMARY

LAND USE TRACT	TOTAL ACRES	CHILLERS UNITS	DWELLING UNITS
BAND HILL TRACT	497 AC	84 CHILLERS	84 DWELLING UNITS
BUCKWALTER COMMONS	1,027 AC	1,027 CHILLERS / 1,027 DWELLING UNITS	1,027 DWELLING UNITS
BARNERY TRACT	488 AC	84 CHILLERS	84 DWELLING UNITS
WOODSIDE TRACT	488 AC	84 CHILLERS	84 DWELLING UNITS
SCENE DRAI TRACT	488 AC	84 CHILLERS	84 DWELLING UNITS
PUBLIC INSTITUTIONAL	84 AC	84 CHILLERS	84 DWELLING UNITS
UNDESIGNATED PUBLIC PARK	84 AC	84 CHILLERS	84 DWELLING UNITS
PUBLIC ROAD RIGHT-OF-WAY	84 AC	84 CHILLERS	84 DWELLING UNITS
TRIMBER MANAGEMENT	84 AC	84 CHILLERS	84 DWELLING UNITS
TOTAL	4,081 AC	4,081 CHILLERS	4,081 DWELLING UNITS

MAXIMUM ALLOWED DENSITY

MINIMUM DENSITY: 2 DWELLING UNITS PER ACRE
 MAXIMUM DENSITY: 10 DWELLING UNITS PER ACRE
 UNDESIGNATED WOOD AREAS ON A DEVELOPMENT SHALL NOT BE A DEVELOPMENT UNLESS THEY ARE DESIGNATED AS SUCH BY THE BOARD OF ZONING AND PLANNING.

MAXIMUM DWELLING UNITS

ON CORNER LOTS: 100 DWELLING UNITS

ACREAGE SUMMARY

LAND USE TRACT	TOTAL ACRES	UPLAND ACRES	WETLAND ACRES
BAND HILL TRACT	497 AC	497 AC	0 AC
BUCKWALTER COMMONS	1,027 AC	1,027 AC	0 AC
BARNERY TRACT	488 AC	488 AC	0 AC
WOODSIDE TRACT	488 AC	488 AC	0 AC
SCENE DRAI TRACT	488 AC	488 AC	0 AC
PUBLIC INSTITUTIONAL	84 AC	84 AC	0 AC
UNDESIGNATED PUBLIC PARK	84 AC	84 AC	0 AC
PUBLIC ROAD RIGHT-OF-WAY	84 AC	84 AC	0 AC
TRIMBER MANAGEMENT	84 AC	84 AC	0 AC
TOTAL	4,081 AC	4,081 AC	0 AC

MAX. ALLOWABLE ACRES BY LAND USE

RESIDENTIAL: 4,081 ACRES
 PUBLIC/INSTITUTIONAL: 84 ACRES

NOTES FOR DEVELOPMENT SUMMARY:

1. All acreage is approximate, and is subject to the accuracy of the survey and the accuracy of the data provided by the landowner. The Board of Zoning and Planning shall have the final authority on the accuracy of the data provided.
2. All acreage is subject to the accuracy of the survey and the accuracy of the data provided by the landowner. The Board of Zoning and Planning shall have the final authority on the accuracy of the data provided.
3. The "Maximum Density" is the maximum number of dwelling units per acre that is allowed by the Board of Zoning and Planning. The Board of Zoning and Planning shall have the final authority on the accuracy of the data provided.
4. The "Maximum Density" is the maximum number of dwelling units per acre that is allowed by the Board of Zoning and Planning. The Board of Zoning and Planning shall have the final authority on the accuracy of the data provided.
5. The "Maximum Density" is the maximum number of dwelling units per acre that is allowed by the Board of Zoning and Planning. The Board of Zoning and Planning shall have the final authority on the accuracy of the data provided.

CONCEPT MASTER PLAN

For:
Buckwalter
 PLANNED UNIT DEVELOPMENT
 Bluffton, South Carolina

Prepared For:
Branigar Organization
 Savannah, Georgia



A company of
 INTERNATIONAL PAPER
 Prepared By:
Wood+Partners, Inc.
 Landscape Architectural and Planning
 Hilton Head Island, South Carolina
Thomas & Hutton Engineering Co.
 Savannah, Georgia

LEGEND:

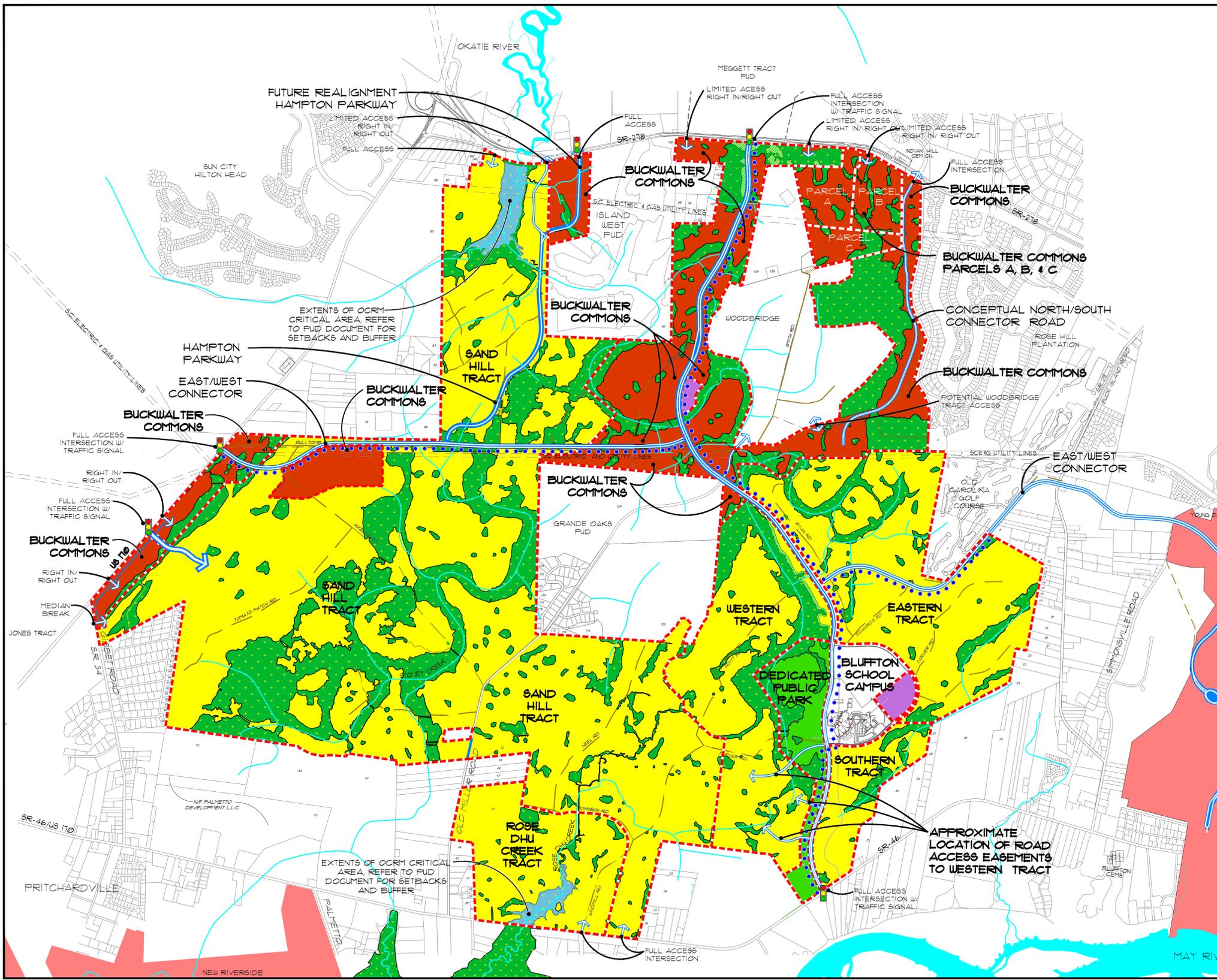
- ROADS / PUBLIC RIGHT-OF-WAY
- INTERSECTION / ACCESS POINTS
- EXISTING DIRT ROADS
- STREAMS / WATER CHANNELS
- LAND USE TRACT LIMIT
- LEISURE TRAIL

PUD LAND USE AREAS

- RESIDENTIAL
- COMMERCIAL
- PUBLIC/INSTITUTIONAL
- WETLANDS
- TIMBER MANAGEMENT
- OCRM CRITICAL AREA
- DEDICATED PUBLIC PARK



DATE: 10/15/08
 PREPARED BY: Wood+Partners, Inc. / Thomas & Hutton Engineering Co.
 CHECKED BY: [Name]
 APPROVED BY: [Name]
 PROJECT NO.: [Number]
 SHEET NO.: [Number] OF [Total]
 SCALE: [Scale]
 LOCATION: [Location]
 CLIENT: [Client Name]
 PROJECT: [Project Name]



DEVELOPMENT SUMMARY

DENSITY SUMMARY

LAND USE TRACT	TOTAL ACRES	DWELLING UNITS	DU/ACRE
SAND HILL TRACT	1291 AC	14266 DU	11.1 DU/AC
BUCKWALTER COMMONS	1161 AC	12094 DU / 3000 HOTEL UNITS	10.4 DU/AC
EASTERN TRACT	1682 AC	1918 DU	1.13 DU/AC
WESTERN TRACT	1831 AC	1835 DU	1.0 DU/AC
SOUTHERN TRACT	1148 AC	1311 DU	1.14 DU/AC
ROSE DHU TRACT	1325 AC	118 DU	0.09 DU/AC
PUBLIC/ INSTITUTIONAL	128 AC	10 DU	0.08 DU/AC
DEDICATED PUBLIC PARK	143 AC	10 DU	0.07 DU/AC
PUBLIC ROAD RIGHT-OF-WAY	1198 AC	10 DU	0.01 DU/AC
TIMBER MANAGEMENT	111 AC	10 DU	0.09 DU/AC
TOTAL	16701 AC	18642 DU	1.14 DU/AC

MAXIMUM ALLOWED DENSITY

SINGLE FAMILY RESIDENTIAL	8 DU/AC
MULTI-FAMILY RESIDENTIAL	16 DU/AC
HOTEL/INBED AND BREAKFAST, INTERVAL OWNERSHIP/TIME SHARING, INSTITUTIONAL PROPERTIES OR GUESTHOUSE SHALL NOT HAVE A SPECIFIED DWELLING UNIT PER ACRE MAXIMUM.	

MAXIMUM DWELLING UNITS
DU COUNT SHALL NOT EXCEED 0.642 DU

ACREAGE SUMMARY

LAND USE TRACT	TOTAL ACRES	UPLAND ACRES	WETLAND ACRES
SAND HILL TRACT	1291 AC	1226 AC	145 AC
BUCKWALTER COMMONS	1161 AC	1191 AC	144 AC
EASTERN TRACT	1682 AC	1567 AC	115 AC
WESTERN TRACT	1831 AC	1718 AC	116 AC
SOUTHERN TRACT	1148 AC	1113 AC	126 AC
ROSE DHU TRACT	1325 AC	1284 AC	141 AC
PUBLIC/ INSTITUTIONAL	128 AC	128 AC	0 AC
DEDICATED PUBLIC PARK	143 AC	143 AC	0 AC
PUBLIC ROAD RIGHT-OF-WAY	1198 AC	1163 AC	129 AC
TIMBER MANAGEMENT	111 AC	111 AC	0 AC
TOTAL	16701 AC	14641 AC	1566 AC

MAX. ALLOWABLE ACRES BY LAND USE

BUSINESS PARK/GENERAL & NEIGHBORHOOD COMMERCIAL	812.991 UPLAND ACRES
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- NOTES FOR DEVELOPMENT SUMMARY:**
- All acreage are approximate, as is appropriate for the conceptual level of the plan, and are subject to change when Land Use Tract boundaries change. These changes will be in accordance with the Buckwalter Planned Unit Development.
 - Wetlands shown are field surveys and are certified by the US Army Corps of Engineers.
 - The "Development Summary" is not the comprehensive listing of all allowable land uses allowed in the Buckwalter Planned Unit Development District. See the Buckwalter Planned Unit Development District document that accompanies this plan for a comprehensive listing of allowed land uses.
 - Base information (rivers, creeks, roads, etc) was generated from the USGS Peachville Quadrangle Sheet.
 - A 50' Leisure trail easement shall be located in the 50' buffer outside road right-of-way on the Buckwalter parkway and the east-west connector as indicated on this concept master plan. A 20' utility easement shall be allowed within the 50' leisure trail easement.
 - Access points shown on this plan have been approved by the Town of Bluffton in concept; however the South Carolina Department of Transportation (SCDOT) and Beaufort County shall approve final locations and requirements.

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Bluffton, South Carolina

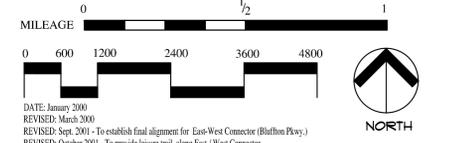
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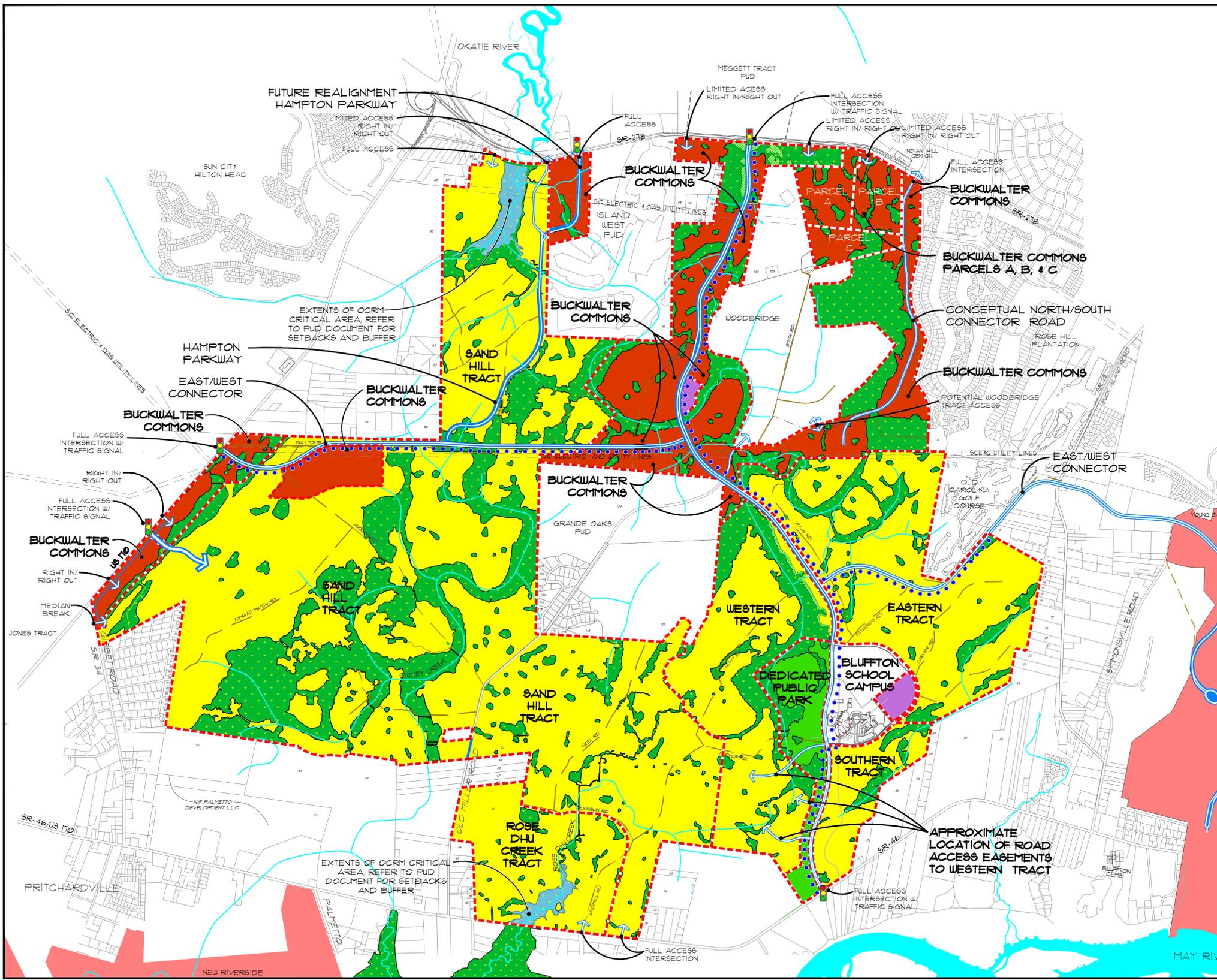
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- RESIDENTIAL
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 - WETLANDS
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- REVISIONS:**
- DATE: January 2000
 - REVISED: March 2000
 - REVISED: Sept. 2001 - To establish final alignment for East-West Connector (Bluffton Pkwy.)
 - REVISED: October 2001 - To provide leisure trail along East / West Connector
 - REVISED: May 2002 - Property addition to the Sand Hill Tract
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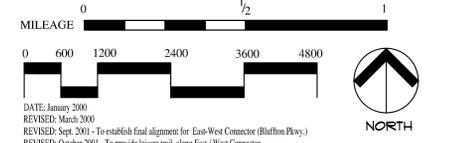
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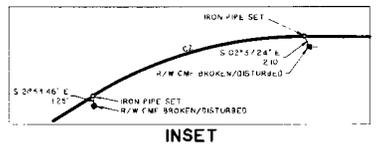
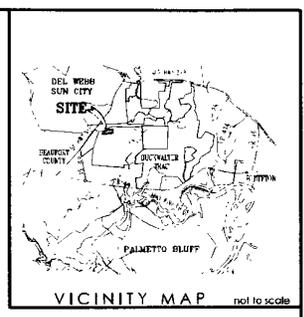
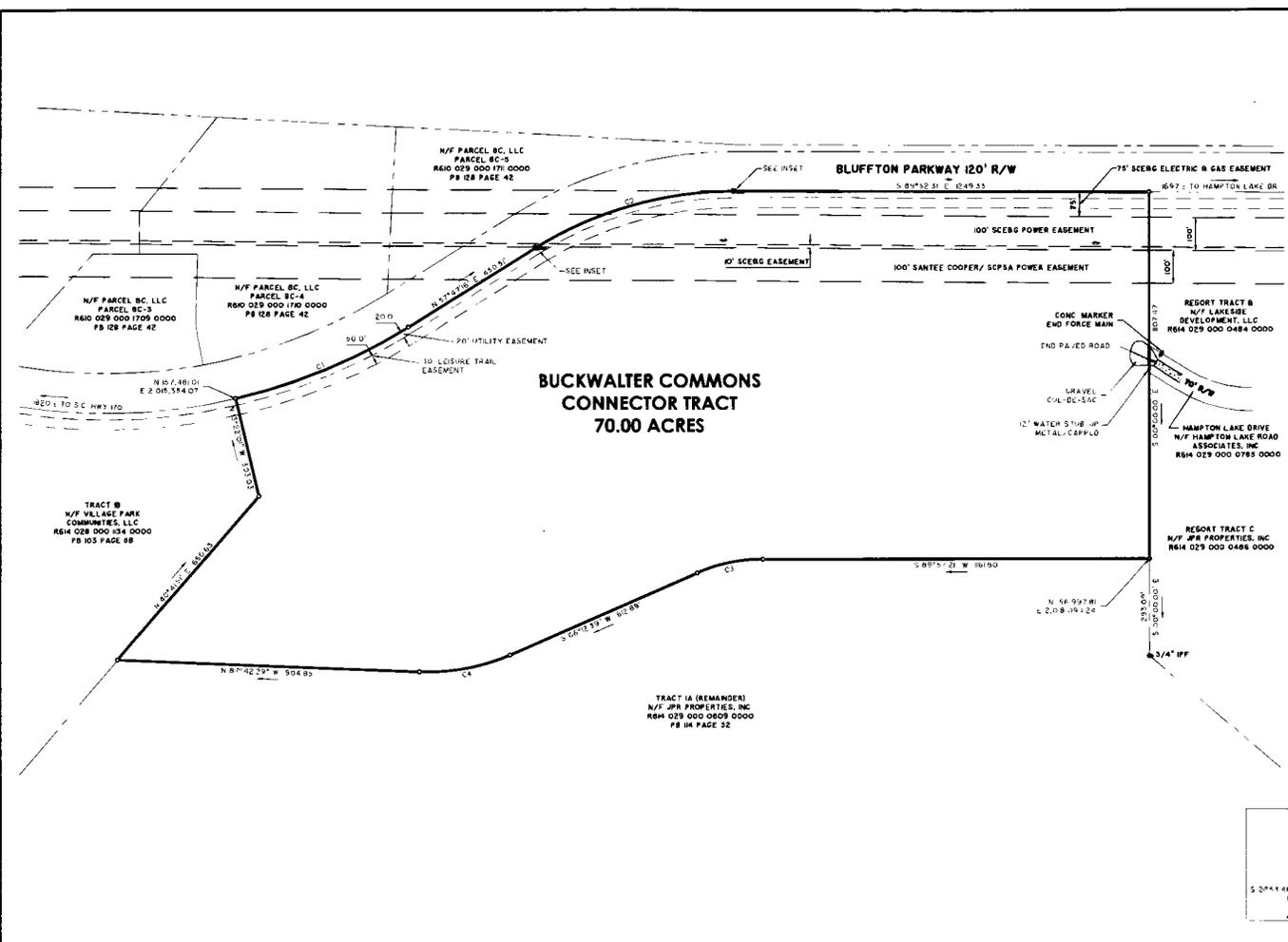
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CURVE	21200	LENGTH	CH BEARING	CH LENGTH	DELTA
C1	367.00	231.46	N 67°41'00" E	193.00	87°33'
C2	108.81	658.46	N 1°17'23" E	548.11	34°20'05"
C3	432.20	204.17	S 78°02'00" W	702.60	23°48'42"
C4	607.50	275.33	S 78°55'00" W	726.15	20°04'00"

- LEGEND**
- CM - CONCRETE MONUMENT FOUND
 - CM - CONCRETE MONUMENT SET
 - I.P.F. - IRON PIPE FOUND
 - I.P.S. - IRON PIPE SET
 - I.R.F. - IRON REBAR FOUND
 - I.R.S. - IRON REBAR SET
 - ⊙ STORM MANHOLE
 - GAS LINE / UTILITY LINE MARKER

BUCKWALTER COMMONS CONNECTOR TRACT EXHIBIT

A 70.0 ACRE PORTION OF THE SAND HILL TRACT 1A
(R614 029 000 0609 0000)

CLIENT:
JPR PROPERTIES, INC.

LOCATION: BEAUFORT COUNTY, SOUTH CAROLINA
DATE: February 22, 2013
JOB NUMBER: J - 18703

SHEET: EX1
SCALE: 1" = 500'

THOMAS & HUTTON
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