

B215-685

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

TITLE TO REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS, that WILD DUNES ASSOCIATES, a South Carolina general partnership (the "Grantor"), for and in consideration of the sum of Ten and 00/100 DOLLARS (\$10.00) and no other consideration, to it in hand paid at and before the sealing of these presents by MORGAN CREEK HARBOR ASSOCIATION, INC., (the "Grantee"), in the State aforesaid, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Grantee the following described property, to-wit:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging, or in any wise incident or appertaining.

THIS CONVEYANCE IS MADE SUBJECT, however, to (i) all easements, restrictions, and conditions of record affecting the said premises, without extending or renewing the effect thereof; (ii) the Zoning Ordinances of the City of Isle of Palms, South Carolina; and (iii) all applicable rules, regulations and requirements of all governmental authorities and agencies having jurisdiction over the Property, including without limitation, the South Carolina Coastal Council.

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto the said Grantee, its successors and assigns, forever.

AND the Grantor does hereby bind itself and its successors and assigns to warrant and forever defend, all and singular, the said premises unto the said Grantee, its successors and assigns, against itself and its successors and all persons lawfully claiming by or through it.

FURTHER, Grantor, for and in consideration of Ten and 00/100 Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, has REMISED, RELEASED and FOREVER QUITCLAIMED, and by these presents does REMISE, RELEASE and FOREVER QUITCLAIM unto Grantee, its successors and assigns forever, all of Grantor's right, title and interest, if any, in the bulkhead(s), (including without limitation all retaining walls, rockpiles, bank treatment(s) and other structures used to stabilize or keep the lands around the Harbor Basin Area of Morgan Creek from eroding or falling), and the pilings, cables, anchors, beams, bolts and other devices used to support the bulkhead(s).

0215:00

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging, or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto the said Grantee, its successors and assigns, forever.

WITNESS its hand and seal by its authorized partner this 29 day of May, in the year of our Lord one thousand nine hundred and ninety-two and in the two hundred and sixteenth year of the Sovereignty and Independence of the United States of America:

WITNESSES:

Gina B. Sessin  
Denny M. Myrick

WILD DUNES ASSOCIATES, a South Carolina general partnership

By: Brian F. Kerrighan  
Its: General Partner

STATE OF SOUTH CAROLINA  
COUNTY OF CHARLESTON

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named Wild Dunes Associates, a South Carolina general partnership, by Brian F. Kerrighan its General Partner sign, seal and as its act and deed deliver the within written Title to Real Estate and that (s)he with the other witness named above witnessed the due execution thereof.

Gina B. Sessin  
(Signature of 1st Witness)

SWORN TO before me this 29 day of May, 1992

Denny M. Myrick  
Notary Public for South Carolina

My Commission Expires: 2/23/94

SK B215PG687

EXHIBIT A

(FEE PARCEL)

All that certain piece, parcel or lot of land, situate, lying and being in the City of Isle of Palms, Charleston County, South Carolina containing approximately 0.647 acres (28,190 S.F.) known as Tract F, Block D and being more particularly shown and designated as "40' Bulkhead, Dock Maintenance, Ingress-Egress and Utility Easement" on that certain plat by William Porcher, RLS, dated September 9, 1987, recorded in the Charleston County RMC Office in Plat Book BP, at Page 101.

RESERVING, however, unto Grantor, its successors and assigns, a permanent, alienable, transmissible, non-exclusive easement for a commercial purpose, forty (40') feet in width located adjacent to the bulkhead lying on the south side of Morgan Creek, as well as the power to grant and accepts easements to and from any private or public utility or other person upon, over, under and across said parcel of land for the same purposes as are enumerated for the Easements hereinafter described.

THE ABOVE DESCRIBED PARCEL BEING A PORTION of the property conveyed to Wild Dunes Associates by that certain Deed in Liquidation from Isle of Palms Beach and Racquet Club, Co., Inc. dated March 1, 1984 and recorded in Book L-135 at Page 98 in the RMC Office for Charleston County, SC, and by that certain Quit Claim Deed from David Henry Lucas and James G. Boyd, individually and as stockholders in liquidation of Isle of Palms Beach and Racquet Club, Co., Inc. dated May 14, 1981 and recorded in Book U-137 at Page 519 in aforesaid RMC office.

TMS#: Portion of 571-08-00-208

Grantee's Address: P.O. Box 406  
Isle of Palms, S.C. 29541

(EASEMENTS)

BK B215PG688

All that certain permanent, transmissible non-exclusive easement for a commercial purpose forty (40') feet in width located adjacent to the bulkhead lying on the south side of Morgan Creek, situate, lying and being in the City of Isle of Palms, Charleston County, South Carolina and being more particularly shown and designated as "40' Bulkhead, Dock Maintenance, Ingress-Egress and Utility Easement" on that certain plat by Joel P. Porcher, CE & RLS, dated July 23, 1984, recorded in the Charleston County RMC Office in Plat Book BB, at Page 82.

ALSO

All that certain permanent, transmissible non-exclusive easement for a commercial purpose forty (40') feet in width located adjacent to the bulkhead lying on the south side of Morgan Creek, situate, lying and being in the City of Isle of Palms, Charleston County, South Carolina and being more particularly shown and designated as "40' Bulkhead, Dock Maintenance, Ingress-Egress and Utility Easement" on that certain plat by William Porcher, RLS, dated May 9, 1988, recorded in the Charleston County RMC Office in Plat Book BR, at Page 185.

ALSO

All that certain permanent, transmissible non-exclusive easement for a commercial purpose forty (40') feet in width located adjacent to the bulkhead lying on the south side of Morgan Creek and to the northwest of Fairway 16 of the Harbor Course, situate, lying and being in the City of Isle of Palms, Charleston County, South Carolina and being more particularly shown and designated as "40' Bulkhead, Dock Maintenance, Ingress-Egress and Utility Easement" on that certain plat by William Porcher, RLS, dated February 6, 1992 entitled "Plat Showing Tract "G", Block "G" and Tract "G", Block "H", The Harbor Course, Wild Dunes - City of Isle of Palms, Charleston County, South Carolina.

ALSO

BK B215PG689

All that certain permanent, transmissible non-exclusive easement for a commercial purpose thirty (30') feet in width located adjacent to the bulkhead lying on the north side of Morgan Creek, situate, lying and being on Waterway Island in the City of Isle of Palms, Charleston County, South Carolina and being more particularly shown and designated as "30' Bulkhead Maintenance Easement" on that certain plat by Curtis W. Lybrand, Jr., RLS, dated September 25, 1984, recorded in the Charleston County RMC Office in Plat Book BC, at Page 28.

IT IS THE INTENT OF THE GRANTOR that these Easements are to be used in common by the Grantor and Grantee, and their respective successors and assigns, for the following purposes:

1. To allow the Grantee, its successors and assigns, from time to time to maintain, repair, and replace the bulkhead(s) attached thereto and the pilings, cables, anchors, beams, bolts and other devices used to support the bulkhead(s).
2. To allow the Grantor and Grantee, their respective successors and assigns, to have access, ingress and egress on foot and by vehicles to and from the bulkhead(s) and to the docks and boats slips now existing or hereinafter constructed in Morgan Creek Harbor which shall be restricted to maintenance and service vehicles, golf carts and bicycles.
3. To allow the Grantor and Grantee, their respective successors and assigns, to grant utility easements to third parties in, on, over and under the said Easements and to install, maintain, operate and use vires, cables, switches, receptacles, drainage ways, sewers, irrigation lines, pumping stations, tanks, water mains and other suitable equipment for the conveyance, transmission or use of data communications, electricity, gas, sewer, water, drainage or other utilities.

RESERVING, however, unto the Grantor, its successors and assigns, the right to continue to use these Easements hereby granted in common with the Grantee, its successors and assigns.

BK B215PG690

J. McCUTCHEN STUCKEY  
ATTORNEY AT LAW  
P. O. BOX 33  
MT. PLEASANT, SC 29465

11.006

FILED

B215-685  
92 JUN 18 PM 1:19

ROBERT H. KING  
REGISTER  
CHARLESTON COUNTY SC

Recorded this 18 day of JUN 92  
On Property Record Card

*Pauline S. Hoyer*

Auditor Charleston County

TMS VERIFIED  
BAC *mdg*  
DTD *6-22-92*

*BZ  
4/21*

(AFF)