

AGREEMENT

1. **Recitals.** The foregoing recitals are hereby incorporated within, and made an integral part of, this Agreement as if fully set forth herein.

2. **Grant of Easement.** MPPOA hereby grants and conveys to MCHA a perpetual non-exclusive easement on, over, across, under and through the MPPOA Property in the locations identified on Exhibit "A" attached hereto and by this reference made a part hereof (collectively, the "Easement Area") for the construction, installation, operation, maintenance, alteration, repair, replacement, change of configuration, use, flow, passage and removal of equipment comprising and/or related to a cathodic anode system to be used for and in connection with the Bulkhead, which system includes, but is not limited to poles, wires, cables, ground beds, test stations, rectifiers, anodes, electrical facilities, electric lines and all other necessary components, equipment and/or appurtenances thereto (collectively, the "Cathodic System") (the "Easement") for so long as the Cathodic System is functioning and used for its intended purpose. In the event the Cathodic System is no longer functioning, or used for its intended purpose, or is abandoned, the easement is revoked.

3. **Temporary Construction Easement.** MPPOA hereby grants and conveys to MCHA a non-exclusive temporary construction easement for the benefit of MCHA and MCHA's agents, contractors, subcontractors and/or employees across the portion of the MPPOA Property necessary for the purpose of constructing, installing, testing and modifying the Cathodic System (such temporary construction area being the "Construction Easement Area"). MCHA, and MCHA's agents, contractors, subcontractors and employees shall have full and free use of the Construction Easement Area for the purposes herein named, and shall have all rights and privileges reasonably necessary to the enjoyment and exercise of the temporary construction easement. The temporary construction easement, and MCHA's right to use the Construction Easement Area hereunder, shall automatically terminate and expire upon the completion of MCHA's construction and installation of the Cathodic System. MCHA shall be responsible, at MCHA's sole cost and expense, for obtaining and maintaining all necessary governmental approvals, authorizations, licenses, and permits in connection with MCHA's use of the temporary construction easement, and MCHA shall use the temporary construction easement and Construction Access Area in compliance with all applicable laws. MPPOA hereby agrees to cooperate with MCHA's efforts in obtaining any such governmental approvals, authorizations, licenses and permits.

4. **Maintenance: Self-Help.** MCHA, at its sole cost and expense, shall be responsible for maintaining and repairing any existing utility lines, drainage infrastructure and/or any other equipment or infrastructure located in the Easement Area as said areas were regraded, landscaped, retaining wall constructed, and among other things utility lines and irrigation systems installed for the Cathodic System, that serves the MPPOA Property or other property. MCHA, at its sole cost and expense, shall further be responsible for maintaining and repairing the portion of the Cathodic System located in the Easement Area. Additionally, MCHA, at its sole cost and expense, shall continuously be responsible for maintaining, repairing and replacing any and all portion of landscaping associated with the Easement Area for the Cathodic System located in the Easement Area including, but not limited to any irrigation systems used to landscape the Easement Area, including any and all cost of water associated with and used in any said irrigation systems as well as the continuous maintenance, treatment, pruning, planting and replacement of landscaping including, but not limited to trees, grass, bushes and other ground covering as necessary to continuously camouflage the Cathodic System.

i. **Breach of Terms.** In the event either Party fails to perform the maintenance, repair or other work required by this Agreement, or fails to perform work in accordance

with the requirements of this Agreement, or otherwise breaches the terms of this Agreement, the non-defaulting Party may notify the defaulting Party and shall specify the deficiencies in the work or the breach. If such deficiencies are not corrected, or the breach not cured, within thirty (30) days after receipt of such notice, then the non-defaulting Party shall have the right to correct such deficiencies or perform the work (even if such work must be undertaken on the defaulting Party's property) or cure the breach, and recover all actual costs and expenses related thereto from the defaulting Party. Notwithstanding the foregoing, in the event that the failure to perform the work, or failure to perform the work in the manner required in this Agreement, or the breach of this Agreement, creates an imminent danger of damage to persons or properties, or jeopardizes the continuance of business operations on either Party's property, no notice shall be required prior to the non-defaulting Party commencing such work or commencing a cure. Any monetary amounts due and payable to the non-defaulting Party pursuant to this Agreement shall be paid within thirty (30) days from the date the defaulting Party is notified of the amounts due.

ii. Non-Use or Abandonment of Cathodic System. In the event the Cathodic System is no longer in use as intended or has been abandoned, upon written notice, the MCHA will within 30 days restore the properties in the Easement to their original states including, but not limited to landscape restoration, removal of all concrete pads, equipment, etc used in said system and to the satisfaction of MPPOA.

5. No Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication to the general public or for any public use or purpose whatsoever, it being the intention of the Parties hereto and their successors and assigns and that nothing in this Agreement, expressed or implied, shall confer upon any person, other than the Parties hereto.

6. Miscellaneous.

(a) Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be delivered by personal delivery, overnight mail or delivery service, facsimile (provided that a copy thereof shall be sent concurrently to the intended recipient by one of the other methods provided herein), or United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to MPPOA: Morgan Place Property Owners Association, Inc.
 c/o Property Management Services, Inc.
 1340-G Ben Sawyer Blvd.
 Mount Pleasant, SC 29464
 Attn: Laurie Schueler

If to MCHA: Morgan Creek Harbor Association, Inc.
 c/o Property Management Services, Inc.
 1340-G Ben Sawyer Blvd.
 Mount Pleasant, SC 29464
 Attn: Laurie Schueler

or to such other address as any Party may from time to time designate by notice in writing to the other Parties. Any such notice, request, demand or communication shall be deemed to have been given on the date of mailing. The refusal to accept delivery by any Party or the inability to deliver any communication

because of a changed address of which no notice has been given in accordance with this Section shall constitute delivery.

(b) Headings. All captions, headings, paragraph and subparagraph numbers and letters are solely for reference purposes and shall not be deemed to be supplementing, limiting, or otherwise varying the text of this Agreement.

(c) Amendment. MCHA and MPPOA hereby agree that, except to the extent otherwise set forth herein, this Agreement may be amended, modified, or terminated only upon the written consent of MCHA and the owner of the MPPOA Property at such time as said amendment, modification, or termination is proposed.

(d) Waiver. Each and every covenant and agreement contained herein shall be for any and all purposes hereof construed as separate and independent and the breach of any covenant by any Party shall not release or discharge such Party from its obligations hereunder. No delay or omission by any Party to exercise its rights accruing upon any noncompliance or failure of performance by any Party shall impair any such right or be construed to be a waiver thereof. A waiver by any Party hereto of any of the covenants, conditions or agreements to be performed by any other Party shall not be construed to be a waiver of any succeeding breach or of any other covenants, conditions or agreements contained herein.

(e) Severability. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any then applicable law and shall be limited to the extent necessary to render the real covenants herein valid and enforceable. If any term, provision, covenant or agreement contained herein or the application thereof to any person, entity or circumstance shall be held to be invalid, illegal or unenforceable, the validity of the remaining terms, provisions, covenants or agreements or the application of such term, provision, covenant or agreement to persons, entities or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby

(f) Binding Effect; Appurtenance. This Agreement shall be binding upon and inure to the benefit of MPPOA and MCHA and their respective successors and assigns, including successors in title.

(g) Covenants Run With the Land. All the easements, terms and provisions hereof are and shall be deemed to be covenants running with the property described herein and shall burden and benefit such property as described herein and, with respect to such property, each owner, the holders or owners of any mortgage, indenture, deed of trust or deed to secure debt encumbering any such property, any purchaser at a foreclosure sale, any other person or entity acquiring any right, title or interest in such property and their respective heirs, executors, administrators, representatives, successors and assigns. Additionally, the easement rights herein are commercial in character, and are assignable and transferrable.

(h) Relationship of the Parties. The provisions of this Agreement are not intended to create, nor shall they in any way be interpreted to create, a joint venture, a partnership, or any other similar relationship between the Parties.

(i) Entire Agreement. This Agreement contains the entire understanding among the Parties as to the subject matter hereof and supersedes any prior understanding and agreements between them respecting said subject matter.

(j) Counterparts. This Agreement may be executed in any number of separate counterparts. It shall be fully executed when each Party has signed at least one counterpart, and the original signatures of all the Parties may be attached to the same counterpart.

(k) Applicable Law. This Agreement shall be governed by the laws of the State of South Carolina.

(l) Exhibits. The exhibits referred to in and attached to this Agreement are incorporated herein in full by such reference.

[The remainder of this page intentionally left blank. Signature pages to follow.]

IN WITNESS WHEREOF, MPPOA has caused this Agreement to be executed and sealed as of the day and year first written above.

WITNESSES:

MPPOA:

MORGAN PLACE PROPERTY OWNERS ASSOCIATION, INC.

a South Carolina nonprofit corporation

[Signature]
WITNESS #1
[Signature]
WITNESS #2 / NOTARY

By: Karen J. Dunaway
Name: Karen J. Dunaway
Its: President, Morgan Place Property Owners Assoc.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

On this 7 day of April, 2024, before me personally appeared the within named Karen J. Dunaway, as President of Morgan Place Property Owners Association, Inc., a South Carolina nonprofit corporation, who acknowledged to me that s/he executed the foregoing instrument, and who is personally known to me, or who has proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

[AFFIX NOTARY SEAL]

[Signature]
Signature of Notary Public
Printed Name: Lisa P. Landry
Notary Public for South Carolina
My commission expires: Jan. 25, 2032

[Signatures Continue on Next Page]

IN WITNESS WHEREOF, MCHA has caused this Agreement to be executed and sealed as of ~~the~~ day and year first written above.

WITNESSES:

MCHA:

MORGAN CREEK HARBOR ASSOCIATION, INC.
a South Carolina nonprofit corporation

[Signature]
WITNESS #1
[Signature]
WITNESS #2 / NOTARY

By: [Signature]
Name: Richard D. DeForest
Its: Board President

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

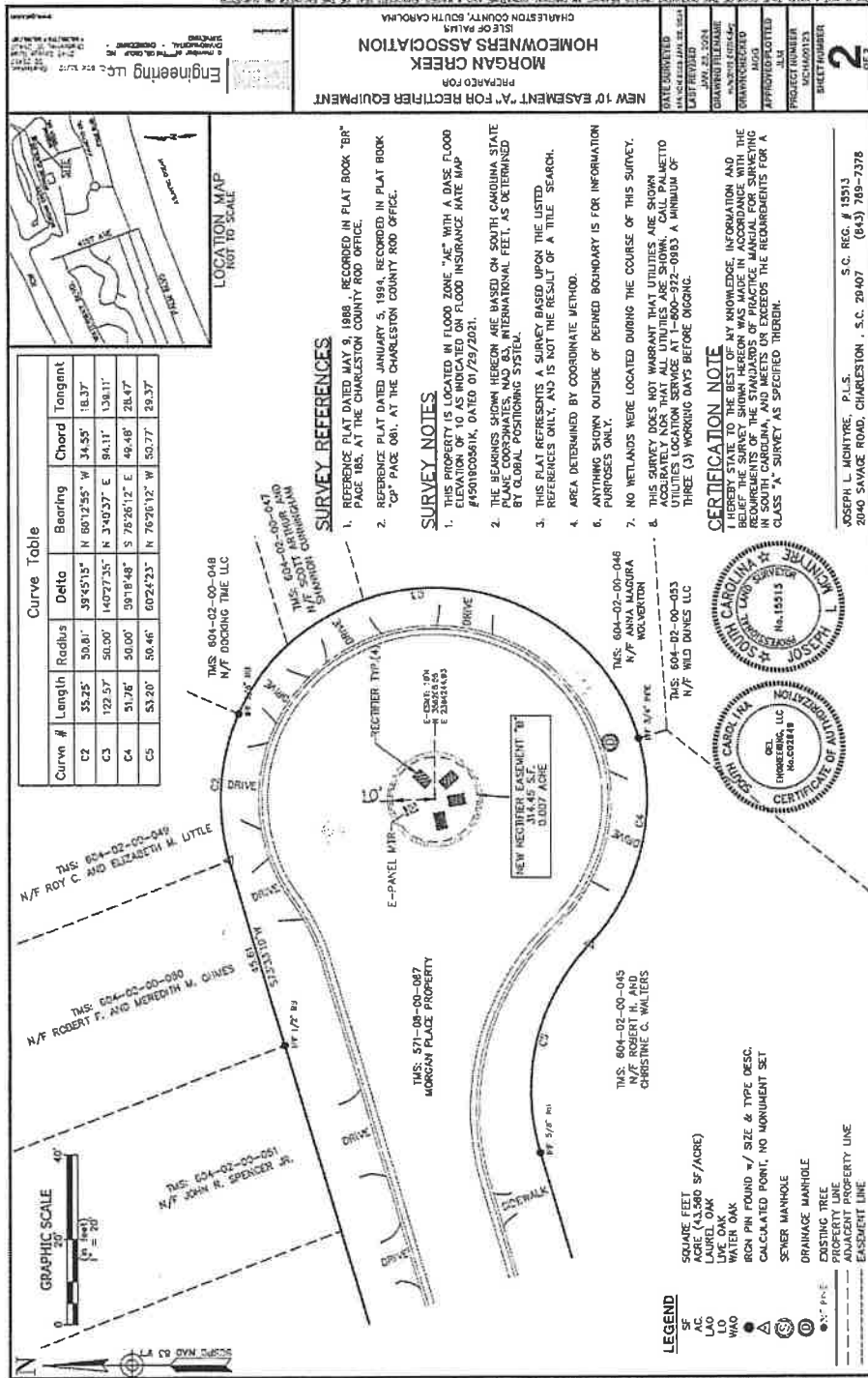
ACKNOWLEDGMENT

On this 3 day of April, 2024, before me personally appeared the within named Richard D. DeForest, as Board President of Morgan Creek Harbor Association, Inc., a South Carolina nonprofit corporation, who acknowledged to me that s/he executed the foregoing instrument, and who is personally known to me, or who has proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

[Signature]
Signature of Notary Public
Printed Name: Lisa B. Landy
Notary Public for South Carolina
My commission expires: January 25, 2032

[AFFIX NOTARY SEAL]

EXHIBIT "A"
(Continued)



RECORDER'S PAGE



NOTE: This page **MUST** remain with the original document

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Karen Hollings, Register of Deeds Charleston County, SC		

MAKER:

MORGAN CREEK HARBOR ETC

of Sats:

RECIPIENT:

MORGAN PLACE ETC

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