



BP0804670

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**FIRST 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 has 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, as indicated on Exhibit 1 hereto; and

WHEREAS, the Property Owner and the Town desire to amend the Agreement to change the term and the Termination Date to January 1, 2026.

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 modify the first sentence of Section 21 as follows: "This Agreement shall expire on January 1, 2026."

All other terms, conditions, and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, this First Amendment to the Agreement has been entered and enacted this 4th day of June, 2019.

[Signature pages to follow]

PROPERTY OWNER

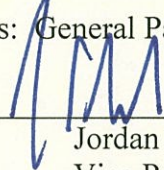
SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

KIAWAH RESORT ASSOCIATES, L.P.
(SEAL)

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

Its: General Partner



By:  _____

Jordan Phillips
Vice President

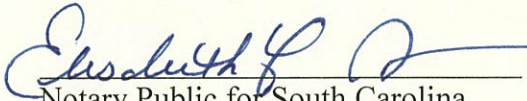


Its:

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

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 Jordan Phillips its Vice President, this 10th day of June, 2019.

 (SEAL)
Notary Public for South Carolina

My commission expires: 12-10-2020

ELISABETH F. NIMMONS
Notary Public for South Carolina
My Commission Expires: 12-10-2020

Exhibit 1

DRAFT DOCUMENT FOR TERM EXTENSION
04.25.19

**Exhibit 4.1: Description of Real Property
Owned by Property Owner
10.16.2013**

* Owned by Property Owner as of January 1, 2016

TAX MAP NUMBER (TMS)	PARCEL NO.	PARCEL DESCRIPTION - KIAWAH ISLAND	ACREAGE (ABOVE M.H.W.)
207-00-00-002	2	Mingo North	* 8.27
207-00-00-002	3	Mingo South	* 4.40
207-00-00-002	5	Little Rabbit North	* 6.20
207-02-00-073	7	Sales Center	* 2.37
207-05-00-120	8	Parkway Gate	* 1.20
207-05-00-004	9	Beachwalker Office Park	* 1.748
207-05-00-120	10	Marsh Point Residual	* 0.66
207-05-00-117	11	Beachwalker Lagoon	* 5.94
	12A	Beachwalker Park	* 8.70
	12B	Captain Sam's Spit	* 155.34
	13	Beachwalker Ocean	* 19.50
	15	Utility Tract	* 34.54
209-01-00-120		Utility Tract	
209-01-00-119		Utility Tract	
207-04-00-103		Utility Tract	
209-00-00-001	16	Settlement (Bass Pond) golf course	* 205.47
209-00-00-143		179 Kiawah Island Club Drive sold 04.25.14	0.491
209-00-00-087		166 Kiawah Island Club Drive sold 10.20.14	0.835
209-00-00-145		183 Kiawah Island Club Drive	* 0.690
209-00-00-147		169 Kiawah Island Club Drive sold 04.14.14	0.546
264-05-00-001	22	East Beach Interior	* 33.22
	23	Governors Marsh	
264-01-00-076		140 Halona Lane	* 0.154
264-01-00-107		138 Halona Lane	* 0.197
264-01-00-106		136 Halona Lane	* 0.319
264-01-00-105		134 Halona Lane	* 0.369
264-01-00-104		132 Halona Lane	* 0.229
264-01-00-103		130 Halona Lane	* 0.158
264-01-00-102		128 Halona Lane	* 0.243
264-01-00-101		126 Halona Lane	* 0.238
264-01-00-100		124 Halona Lane	* 0.154
264-01-00-099		122 Halona Lane	* 0.150
264-01-00-098		120 Halona Lane	* 0.213
264-01-00-097		118 Halona Lane	* 0.169
264-01-00-096		116 Halona Lane	* 0.139
264-01-00-095		114 Halona Lane	* 0.177
264-01-00-094		112 Halona Lane	* 0.138
	30	Preserve (Blue Heron)	* 20.19
	41	Osprey Beach 3/Beach Club	
265-13-00-023		225 Ocean Marsh Road	* 4.126
265-13-00-087		219 Ocean Marsh Road	* 1.136
207-00-00-015	43	Ocean Park	* 240.42
		SUBTOTAL	551.01

(Revision noted below)

SUBTOTAL 550.14
 Ocean Park Sales 10.16..13 thru 01.01.16 (27.90)
 31 transactions

NEW SUBTOTAL 522.24

RECORDER'S PAGE



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

Filed By:

KIAWAH DEVELOPMENT PARTNERS, INC
 1 KIAWAH ISLAND PKWY
 KIAWAH ISLAND SC 29455-5650

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Michael Miller, Register Charleston County, SC		

MAKER:

KIAWAH RESORT ASSOCS LP

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RECIPIENT:

TOWN OF KIAWAH ISLD

Note:

Recording Fee	\$ 10.00
Extra Reference Cost	\$ -
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