SECOND AMENDMENT TO THE AMENDED AND
RESTATEDE 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 Town of Kiawah Island and Kiawah Resort Associates, L.P. and
its related entities (respectively referred to as “Town” and “Property Owner”), entered
the First Amendment to the Agreement on or about June 4, 2019, recorded at Book
0804, page 670, 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, the Parties desire to amend the Agreement to change the maximum
number of Dwelling Units in a multifamily building on one portion of the Real Property,
specify the maximum total number of Dwelling Units for that same portion of the Real
Property, and prescribe supplemental development standards for that same portion of
the Real Property.

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 as follows:
a. "Parcel 13A" as shown and designated in the graphics attached to replacement Exhibit 13.2, attached hereto, shall constitute a portion of Parcel 13 and shall be subject to the Agreement, as amended hereby; and,
b. Existing Exhibit 13.2 is removed and replaced with the attached Exhibit 13.2 titled "Parcel-Specific Development Standards" dated 08.05.19; and,
c. Existing Exhibit 13.3 is hereby removed and replaced with the attached Exhibit 13.3 titled "Table of General Lot Standards" dated 07.26.19; and,
d. Notwithstanding any of the terms and conditions of the Agreement and Exhibits thereto, as amended, or of the Town's Land Development Regulations to the contrary:
   i. The Property Owner may have up to a total of 84 Dwelling Units on Parcel 13A, which shall be comprised of (A) up to 80 Dwelling Units within up to 6 residential buildings, two (2) of which buildings may contain up to but not more than twenty (20) Dwelling Units per building, two (2) of which buildings may contain up to but not more than twelve (12) Dwelling Units per building, and the remainder of which buildings may contain up to but not more than eight (8) Dwelling Units per building; and (B) up to 4 Membership Lodge guest Dwelling Units as part of a Private Club.
   ii. Pursuant to Exhibit 13.2.2 attached to replacement Exhibit 13.2, portions of Parcel 13A shall be subject to a reduced "Limited Height Zone A" and "Limited Height Zone B" as located and described therein, the remainder of Parcel 13A being subject to the standard maximum height limitations for Parcel 13 as set forth in Exhibit 13.2.
iii. The building cover (as defined in the Town’s Land Development Regulations) of the combined residential buildings and amenity buildings on Parcel 13A shall not exceed 25%.

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

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Agreement.

The Agreement, as amended by the First Amendment and this Second Amendment, shall be binding upon and inure to the benefit of Property Owner and its successors in title to the Real Property.

IN WITNESS WHEREOF, this Second Amendment to the Agreement has been entered and enacted this 6th day of August, 2019.

[Signature pages to follow]
TOWN OF KIAWAH ISLAND

SIGNED, SEALED, AND DELIVERED
IN THE PRESENCE OF:

Craig Weaver

By: Craig Weaver, Mayor

Attest: Petra Reynolds
Clerk of Council

STATE OF SOUTH CAROLINA  )
COUNTY OF CHARLESTON   )

ACKNOWLEDGMENT
(TOWN)

THE FOREGOING INSTRUMENT was acknowledged before me by the TOWN OF
KIAWAH ISLAND, by Craig Weaver, its Mayor, and Petra Reynolds, its Clerk of Council, this
20th day of August, 2019.

Stephanie Braswell (SEAL)
Notary Public for South Carolina
My Commission Expires: 9-4-22

4
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: ________________________________

Its: Jordan Phillips
Vice-President

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 21st day of

__________________________

(S 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
SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

[Signatures]

KDP II LLC (SEAL)

By: [Signature] Jordan Phillips
Its: Vice-President

STATE OF SOUTH CAROLINA )
COUNTY OF CHARLESTON )

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT was acknowledged before me by KDP II LLC, by Jordan Phillips, its Vice-President, this 21st day of August, 2019.

[Signature] (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
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<th>Task #</th>
<th>(1) Use Type</th>
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*Note: The table represents data related to construction materials and their usage in different tasks.*
REVISED 05.05.19

Notice: Governing Exhibit 13.2: Parcel Specific Development Standards

1. A parcel with more than one use designation may be appropriate for either type of land use indicated in the above table. All uses shall comply with the appropriate standards for the use type as defined in this agreement. Development consisting of more than one use will be subject to approval of the Town in accordance with § 13.2.1.4. Mixed Use Development.

2. Minimum lot size and length may vary somewhat from one to another.

3. Gross Density equals the number of potential Dwelling Units (existing and future) divided by the gross residential acreage of the parcel above mean high water, excluding Fresh Water and Salt Water Wetlands. Gross Density Limits are not intended to discourage or inhibit the development of higher density types of structures or residences within a parcel's footprint; however, these density limits are used to establish an absolute cap on the total number of Dwelling Units on a parcel. The gross density maximums cannot be exceeded for every parcel in each parcel at each parcel of criteria. The property owner shall comply absolutely the maximum number of structures which may be permitted on a parcel. In no instance shall the maximum number of Dwelling Units on a parcel established establish a 1.54 per acre. In the event that density is limited by physical constraints, a bridge permit or other regulatory constraint beyond the Town's jurisdiction, site limits are not intended to be exceeded by this agreement.

4. The total number of single family lots and non-single family dwelling units permitted on the parcel at maximum permitted density.

5. The number of single family lots with a minimum lot size determined by the number of non-single family dwelling units approved by the Town as of July 23, 2003.

6. The maximum number of Dwelling Units which may be approved on any parcel subject to the limit of 1.14 total Dwelling Units on a parcel established after October 12, 2008. The total for this column is 1,284 units excluding Brownfield Village and Poland Cemetery. Where existing units are included in the previous table, usefulness may be required prior to approving any Dwelling Units.

7. Maximum floor area ratio (FAR) equals the building floor area for which approval has been granted above mean high water, excluding Fresh Water and Salt Water Wetlands. This column shows the maximum floor area that may be developed on an individual parcel. In no event shall the total amount of conversion develop, exceed 1,250 square feet for the entire property.

8. No development shall exceed the maximum number of stories or the maximum height of the buildings in this column, subject to the limitations included in § 13.2.1.4. provided otherwise, and that by adoption of local regulations and in such manner as the Board of Appeal and Planning shall in its discretion determine, the height limit on single family residences is forty (40) feet from Ground Floor Level. A maximum height of 40 feet from Ground Floor Level is permitted on Parcel 1A, 12, 41, 42 and 43 for single family. A limit height in feet applies to non-single family development.

9. Parcel open space as described in § 13.2.1.4A of this agreement, to the minimum percentage requirement of 20% of the property for a Parcel.

10. Height efficiency of 85 feet from Ground Floor Level is to allow for alternative forms and configurations of buildings to minimize the impact of 4 habitable stories. Such buildings must not be limited to increased roof planes, dormers, and balconies in ground washing.

11. No structures on the Parcel shall be higher than the upper story height of the construction.

12. Non-residential use, shall be limited to the Beach Club and associated uses, including retail,(message, and advertising, telecommunications equipment, service, and mechanical areas, parking lots, restaurants, retail stores, or recreational uses in other small and other uses not associated with beach club operations and or recreational uses for total building area, including non-residential structures on the Parcel, except as stated.

13. Section 10, July 2014

14. Non-residential areas shall be limited to golf course club uses including golf pro shop, tennis pro shop, tennis courts, restaurants, driving, membership provisions, parking area, meeting rooms, lounges, swimming pool, tennis courts, golf course, practice range, maintenance facilities, club office, and restaurant offices, service and mechanical area, maintenance and other uses normally associated with golf course club operations. Total building area for non-recreational buildings on the Parcel shall not exceed 49,500 square feet for club operations and 12,500 square feet for golf courses and associated rights.

15. Currently there are three (3) ownership agreements, by groups of Property Owners of Kivalina Club, Inc., located on Parcel 1E. The Property Owners agree on behalf of Kivalina Club, Inc., that the Club will not issue more than 20 (twenty) membership certificates on Spray Island, and 50 (fifty) membership certificates on Kivalina, including those currently existing at any one time, and further agree that these structures will be limited to Parcels 1A, 1B, 1C, 1D, 1E, 1F, 2A, 4A, and 4B.


17. Dwelling unit types listed as single family occupied units, including room names and other land use developments.

18. Intentionally left.

19. Access to East Beach Interlace is limited to Green Dolphins Way and Tarot Point Lane, existing trail conditions between Parcels 1A and 22 to remain.

20. No green space to be developed for residential use plus for land for infrastructure (roads, utilities, trails, parks, community recreation, etc.)

21. Maximum building height for parcels 40 (40th Street) and 41 (41st Street) shall be limited to 40 feet on the east side of the road and are related to the ocean and Port Creek, as determined by AFOS.

22. Maximum density of parcel 4H is 250 dwelling units overall.

23. Minimum non-residential is 100,000 square feet of retail sales, services and offices, as indicated in Exhibit '1.1.' (Table of Planned Uses) and in addition no greater than 100 total square.

24. Residential development shall be permitted in the PAR 18 and 60 provided the existing uses for residential purposes have not exceed 10 acres in each parcel. This includes to provide the Property Owner the flexibility to integrate permitted residential with the uses of the golf course. The maximum of 10 acres in the development and 40 acres in the golf course may be in whole or in part, whichever provides the balance of golf play and residential use.

25. Maximum number of Dwelling Units within Parcel 1A, as indicated in Exhibit 13.2.1, shall not exceed 34 and shall be comprised of (1) up to 80 Dwelling Units within up to 6 residential buildings and (4) up to 4 Membership Lodge Dwelling Units as part of a beach club amenity (which Private Club amenity facilities and 84 Dwelling Units together shall comply with the requirements hereafter of a single residential use project). Within Parcel 1A, there shall be no more than Six (6) residential buildings in total containing the maximum eighty (80) residential Dwelling Units, two (2) of which buildings may contain up to but not more than twenty (20) Dwelling Units per building, two (2) of which buildings may contain up to but not more than twelve (12) Dwelling Units per building, and the remainder of which buildings may contain up to but not more than four (4) Dwelling Units per building.

26. Maximum Height within Parcel 1A is limited within a specific area as delineated in Exhibit 13.2.2.

27. Building costs are limited to 25% on Parcel 1A. Exhibit 13.2.3 represents an approximate conceptual site organization for Parcel 1A, the location of residential and amenity or accessory buildings to be subject to Town site plan approval.

28. Parcel 1A shall consist of two parts, shown as Parcel 1A on Exhibit 13.2.1, and the remaining of Parcel 13.
Parcel 13A
(Approximately 13.811 ac)

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<tr>
<th>Parcel 13A Boundary</th>
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<td>DHEC-OCRM 2009 Baseline</td>
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<tr>
<th>Limited Height Zone A</th>
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<tr>
<td>Structures within Limited Height Zone A are restricted to 25' in Height.</td>
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<th>Limited Height Zone B</th>
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<tr>
<td>Structures within Limited Height Zone B are restricted to 35' in Height.</td>
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1" = 200' at 8.5" x 11"
### Exhibit 13.3: Table of General Lot Standards

#### R-1 Residential
- **Single Family Detached Dwellings**
- **Density:** 3.0 D.U./Acre

<table>
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<tr>
<th>Lot Size (sq. ft.)</th>
<th>Maximum % Coverage</th>
<th>Lot Dimensions</th>
<th>Setback (Front, Side, Rear)</th>
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#### R-2 Residential
- **Attached and Detached Dwellings (no greater than 6 D.U./Building)**
- **Density:** 6.0 D.U./Acre and 4.0 D.U./Acre

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#### R-3 Residential
- **Attached and Detached Dwellings (no greater than 7 D.U./Building)**
- **Density:** 12.0 D.U./Acre

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#### CSQ-PD
- **Single Family Detached Dwellings**
- **Density:** 4.0 D.U./Acre

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### Exhibit 13.3: Table of General Lot Standards

**C Commercial (Klawah Island)**

All Uses as Permitted in Exhibit 13.1

F.A.R.: 0.20-0.25

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<td>20,000</td>
<td>70</td>
<td>150</td>
<td>120</td>
<td>25</td>
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</tbody>
</table>

**Notations:**

7) F.A.R. Standards on Individual Parcels as indicated in Exhibit 13.2.

### C Commercial (Freshfields Village PD)

All Uses as Permitted in Exhibit 13.1

<table>
<thead>
<tr>
<th>Lot Size</th>
<th>Maximum % Building Coverage</th>
<th>Lot Dimensions</th>
<th>Setback</th>
<th>Height</th>
</tr>
</thead>
<tbody>
<tr>
<td>(sq. ft.)</td>
<td></td>
<td>Width</td>
<td>Depth</td>
<td>Front</td>
</tr>
<tr>
<td>4,000</td>
<td>40</td>
<td>50</td>
<td>-</td>
<td>0</td>
</tr>
</tbody>
</table>

**Notations:**

1) For residential districts R-1, R-2, R-3 and CSQ-PD only (not including C-Commercial), the ARB shall prescribe and determine lot area, lot width, lot depth, lot coverage, setback and yard requirements, and may adjust the criteria set forth in the Table of General Lot Standards attached as Exhibit 13.3 provided the ARB determines that exceptional circumstances exist with respect to a particular Lot based on unusual configuration, topographic conditions or unique tree cover, or other material considerations. The ARB approved deviation from a particular standard on Exhibit 13.3 shall not:

A. Exceed 20% of the standards for lot dimensions and setbacks.
B. Exceed 10% of the standards for maximum % coverage and height in feet, excluding number of floors.

2) Lot width may be reduced to a minimum of 20 feet at street R.O.W., for flag lots, or 15 feet for lots on cul-de-sacs.

3) A minimum distance between structures, on adjoining properties, must be no less than 20 feet for lots greater than 8,000 sq. ft. and 14 feet for lots 4,000-7,999 sq. ft. Zero lot lines are permitted at the discretion of the ARB.

4) On corner and double frontage lots, front setback standards will apply to each lot line that borders a street right-of-way, the remaining lot lines will be subject to side setbacks standards, except when the lot adjoins open space of a minimum of 23 feet, then corner side yard may be reduced to 3 feet.

5) Height standards are determined by individual parcel guidelines as indicated on Exhibit 13.2. A maximum height of 45 feet from Ground Floor Level is permitted on lots meeting specific criteria in Exhibit 13.2 on Parcels 12A, 12B, 13, 14, 41, 42 and 43.

6) Lot area required for each Dwelling Unit may be reduced to 2,000 square feet provided that open space is provided equivalent to the amount by which each Lot is reduced. Such equivalent open space shall be provided within 1,000 feet of each such Lot so reduced.

7) Density limit of 4.0 D.U./Acre pertains to Cassique Parcel 60.
8) Setback of 5 ft. pertains to Cassique Parcel 60.
9) Setback of 15 ft. pertains to Cassique Parcel 60.
10) Height of 35 ft. pertains to Cassique Parcel 60.
11) Total dwelling unit cap not to exceed 120 for parcels with CSQ-PD designation. Any parcel not to exceed 4 D.U./Acre.
12) Any wall up to 8 ft. above finish grade may be located within any of the required setbacks, provided viation alle triangles at street intersections are maintained. Setback of 9 ft. pertains to the garage/studio units.
13) The garden courtyard concept coverage includes house, garage, and pool cavity.
14) Setback of 9 ft. pertains to the garage/studio units.

15) Number of Dwelling Units within a building may be increased to no greater than 20 D.U./Building within Parcel 13A as described with specific conditions in Exhibits 13.2, 13.2.1, 13.2.2 and 13.3.3.
RECORDED

Date: September 9, 2019
Time: 3:53:48 PM
Book 820 Page 516 DocType Misc/Amend

Michael Miller, Register
Charleston County, SC

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Chattel $-
TOTAL $25.00

DRAWER Drawer 3
CLERK ECP