



take place for a second additional term of five years if building permits for all buildings authorized by the Development Agreement have not been issued on or before the expiration of the five year term of this First Amendment. The parties acknowledge that they agreed to this extension provision prior to the expiration of the original term, and that the Town approved, upon first reading, this extension prior to the expiration of the original term, so that no lapse in the applicability of the Development Agreement has occurred.

3. Dedications / Charges / Fees. The parties hereto acknowledge that all dedications have been completed by Developer, as set forth under Article X, Sections A, B, C, which relate to the Library site, the US Post Office Site, and the Town Site. Furthermore, all Administrative Charges, as set forth under Article X, Section D, have been paid in full and that no further Administrative Charges thereunder shall be due pursuant to this First Amendment, or any additional extension hereunder. Fees payable under Article X, Sections E and F, relative to Interim Development Fess and Boat Ramp Repair, shall continue to be payable at the time of building permit, on the same basis as under the original term.

4. Clarifications / Minor Amendments. Several minor issues have arisen during the first 5 years of development pursuant to the Development Agreement which the parties hereto wish to resolve by virtue of this First Amendment. The following clarifications and/or minor Amendments to the Development Agreement are hereby agreed upon by the Town and the Developer:

(a) Under Article VII, **Density**, a total of 212,750 square feet is allowed for commercial, civic and multifamily use. The parties agree that the Town site, which has been utilized as open space, shall not count against the maximum allowed square footage. The total allowed square footage for commercial, civic and multifamily applies to heated square footage within buildings, and not decks, porches, etc.

(b) The total allowed square footage of 212,750 for commercial, civic and multifamily may be designated by Developer, with flexibility regarding assigned square footage to any particular building site, so long as the total maximum square footage is not exceeded. A current summary of square footage assigned to particular building sites, and square footage remaining for assignment by Developer, is attached hereto as Exhibit A, for information purposes.

(c) The multifamily product type, which is an allowed component of the total allowed square footage of 212,750, may be constructed adjacent to retail and office uses, and shall not be limited to space built above retail and office uses. The residential use may be in the form of fee simple lot ownership or condominium product, at Developer's discretion.

5. Miscellaneous. Except as specifically amended hereby, the original Development Agreement shall continue in full force and effect for the additional term(s) provided hereunder. No material amendment hereto may be made without the consent of both parties, in writing, to be approved and recorded as provided by South Carolina law.

IN WITNESS WHEREOF, the parties hereto do hereby enter this First Amendment To Development Agreement, to be effective as of the date first above written.

WITNESSES:

**BLUFFTON VILLAGE, LLC, Formerly  
ROWKRIS DEVELOPMENT I, LLC**



COUNTY OF BEAUFORT )

I, Catherine J. Carpenter Notary Public for South Carolina, do hereby certify that **Henry E. Johnston, as Mayor and Sandra Lunceford as Town Clerk,** respectively of the Town of Bluffton, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 15<sup>th</sup> day of December 2005.

Catherine J. Carpenter  
Notary Public for South Carolina  
My Commission Expires: 2/29/2012

**BLUFFTON VILLAGE as of 10/1/2005**

Bldg Pad	Description	Status	Square Footage		Total allowed
			1st Floor	2nd Floor	
1	Commercial	Sold	2,500	2,500	5,000
2	Commercial	Sold	2,500	2,500	5,000
3 - 8	Commercial/Residential	For Sale			69,668
9	Commercial	Sold	7,680	2,320	10,000
10	Office	Sold	2,500	2,500	5,000
11-A	Commercial	Under Contract	906		906
11-B	Commercial	Sold	853		853
11-C	Commercial	For Sale	853		853
11-D	Commercial	Sold	906		906
11-E	Townhome End Unit	Sold			1,812
11-F	Townhome Center Unit	Sold			1,812
11-G	Townhome Center Unit	Sold			1,812
11-H	Townhome End Unit	Sold			1,812
12	Commercial/Office	Sold	1,250	3,600	3,600
13-A	Commercial	Sold	906		906
13-B	Commercial	Sold	853		853
13-C	Commercial	Sold	853		853
13-D	Commercial	Sold	906		906
13-E	Townhome End Unit	Sold			1,812
13-F	Townhome Center Unit	Sold			1,812
13-G	Townhome Center Unit	Sold			1,812
13-H	Townhome End Unit	Sold			1,812
14 A	Commercial/Residential	Sold	6,000	1,800	7,800
14 B	Commercial/Residential	Sold	1,800	1,800	3,600
15A	Commercial	Sold	1,950	-	1,950
15B	Commercial	Sold	1,950	-	1,950
16A	Commercial	Sold	1,950	650	2,600
16B	Commercial	Sold	1,950	650	2,600
17A	Commercial	Under Contract	1,950	650	2,600
17B	Commercial	Under Contract	1,950	650	2,600
18A	Commercial	Under Contract	1,950	-	1,950
18B	Commercial	Under Contract	1,950	-	1,950
19	Charleston Townhomes Pavilion	Sold	2,500	-	2,500
20	Hospice	Sold	3,750	3,750	7,500
23	Commercial	Sold	3,500	-	3,500
24	Bank Site	Under Contract	4,200	2,000	6,200
36 Charleston Townhomes		34 of which have Sold			
<b>Totals</b>					<b>169,100</b>
Post Office					<b>18,650</b>
Library					<b>25,000</b>
Total Development Sq. Ft.					<b>212,750</b>