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REC'D BY P BAXLEY RCPT# 700985
RECORDING FEES 18.00

STATE OF SOUTH CAROLINA

COUNTY OF BEAUFORT

FOURTH AMENDMENT TO THE PALMETTO BLUFF DEVELOPMENT AGREEMENT AND FIRST AMENDMENT TO THE PALMETTO BLUFF CONCEPT PLAN

THIS FOURTH AMENDMENT TO THE PALMETTO BLUFF DEVELOPMENT AGREEMENT dated this 16th day of January 2013 is entered into by and between **PALMETTO BLUFF DEVELOPMENT, LLC,** a South Carolina limited liability company, and the **TOWN OF BLUFFTON, SOUTH CAROLINA ("Town").**

WITNESSETH:

WHEREAS, on or about November 23, 1998, a Development Agreement ("Palmetto Bluff Development Agreement") was entered into by and between Union Camp Corporation and the Town as authorized by Town Ordinance 1998-02 incident to the annexation and future development of certain real property including that tract generally known and described as the Palmetto Bluff Tract ("Palmetto Bluff Tract") and authorized by Town Ordinance 1998-02, which said Palmetto Bluff Development Agreement was recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Official Record Book 1113 at Page 1085; and

WHEREAS, on April 30, 1999, International Paper Company merged with Union Camp Corporation, a Virginia Corporation, in accordance with Articles of Merger on file with the Secretaries of State of New York and the Commonwealth of Virginia and pursuant to said Articles of Merger, International Paper Company is the "Surviving Corporation", as referenced in Section 33-11-106 of the South Carolina Code of Laws (1976) as amended;

WHEREAS, subsequent to the execution and recording of the Palmetto Bluff/Schultzs Development Agreement, International Paper Company conveyed all of its rights, title and

899

interest in certain properties within Beaufort County, South Carolina to one or more of its subsidiaries or affiliates, including, Sustainable Forests L.L.C., a Delaware Limited Liability Company ("Sustainable Forests"), International Paper Realty Corporation, a Delaware Corporation ("IP Realty"), and S.P. Forests L.L.C., a Delaware Limited Liability Company ("S.P. Forests"), collectively the IP Entities ("IP Entities"); and

WHEREAS, on June 14, 1999, International Paper Company conveyed all of its rights, title and interest in the Palmetto Bluff Tract to SP Forests L.L.C., ("SP Forests") through a Fee Simple Deed Without Warranties recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Official Record Book 1193 at Page 1842; and

WHEREAS, on March 14, 2001, SP Forests L.L.C conveyed certain rights and obligations under the Palmetto Bluff Development Agreement to Walcam Land Group, LLC, through Assignment of Rights recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Official Record Book 1394 at Page 1495; and

WHEREAS, on February 8, 2002, Walcam Land Group, LLC conveyed certain portions of the rights and obligations under the Palmetto Bluff Development Agreement to Palmetto Bluff, LLC, through Assignment of Rights recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Official Record Book 1541 at Page 1816; and

WHEREAS, on April 22, 2003, Palmetto Bluff, LLC conveyed certain portions of the rights and obligations under the Palmetto Bluff Development Agreement to Palmetto Bluff Uplands, LLC, through Assignment of Rights recorded in the Office of the Register of Deeds for Beaufort County, South Carolina in Official Record Book 1750 at Page 1483; and

WHEREAS, per the aforementioned conveyances, assignments and assumptions, Palmetto Bluff Development, LLC and Palmetto Bluff Uplands, LLC became the responsible party for certain obligations specified in Section IX.B (Palmetto Bluff Tract) of the Palmetto Bluff Development Agreement; and

WHEREAS, on the 21st day of June, 2000, a Development Agreement ("Jones Development Agreement") was entered into by and between New River Farms, L.P., Holly Branch Farms, L.P., Jones Associates, Ltd., Barbara J. Bailey Limited Partnership, Dorothy R. Zetterower, Christopher C. Ryals and Lillian R. Stephenson (collectively, the "Jones Family") and the Town incident to the annexation and future development of certain real property including that tract generally known and described as the Jones Estate Tract, as authorized by

Town Ordinance 2000-09 and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Records Book 1315 at Page 1099; and

WHEREAS, on the 10th day of June, 2004, the Town adopted Ordinance Number 2004-09 entitled "An Ordinance to Amend the Jones Tract Development Agreement" and Ordinance Number 2004-10 entitled "An Ordinance to Amend the Palmetto Bluff Tract Development Agreement", which ordinances provided for the amending of the Jones Development Agreement and the Palmetto Bluff Development Agreement, respectively, to allow for the orderly and consolidated development of New Riverside; and

WHEREAS, on the 25th day of August, 2004, the First Amendment to the Jones Development Agreement and the Palmetto Bluff Development Agreement ("First Amendment to the Development Agreements") was entered into by and between New Riverside, LLC, a South Carolina limited liability company, and the Town, which was recorded on the 10th day of December, 2004, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Records Book 2065 at Page 1784; and

WHEREAS, Palmetto Bluff Development, LLC and Palmetto Bluff Uplands, LLC, New Riverside, LLC, and the Town agreed to address mutual concerns with regard to the adequacy of roads and infrastructure to accommodate recent and projected growth throughout the greater Bluffton area and accordingly the Town adopted Ordinance Number 2005-06 ("An Ordinance to Amend the Palmetto Bluff Development Agreement") and Ordinance Number 2005-07 ("An Ordinance to Amend the New Riverside Concept Plan") on the 9th day of March, 2005; and

WHEREAS, consistent with Ordinance Number 2005-06 and 2005-07, the Second Amendment to the Palmetto Bluff Development Agreement was executed on March 9, 2005, and recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Record Book 2117 at Page 141 on March 22, 2005 as well as a First Amendment to the New Riverside Concept Plan entered into by and between New Riverside, LLC and the Town, which was recorded on the 22nd day of March, 2005, in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Records Book 2117 at Page 135; and

WHEREAS, on November 6, 2007, the Town adopted Ordinance 2007-19 establishing Transfer of Development Rights and created creating by Ordinance the Town of Bluffton's Development Rights Bank ("Development Rights Bank") which, among other things, allows for the transfer, deposit and withdrawal of density units within the Town; and

WHEREAS, on the 16th day of July, 2009, the Town entered into a 319 grant agreement with South Carolina Department of Health and Environmental Control and the United States Environmental Protection Agency entitled "Fecal Load Reduction in the May River Watershed," which funded in part a number of water quality initiatives including the construction of a pilot project; and

WHEREAS, on the 16th day of December 2009, the Third Amendment to the Palmetto Bluff Development Agreement and Third Amendment to the New Riverside Concept Plan, by administrative amendment, was entered into by and between Palmetto Bluff Development, LLC, Palmetto Bluff Uplands, LLC, New Riverside, LLC, and the Town to clarify certain obligations pertaining to the donation of a park within the Palmetto Bluff Tract which was recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Record Book 2924 at Page 934 on the 13th day of January 2010; and

WHEREAS, on the 9th day of November, 2011, the Town adopted the *May River Watershed Action Plan*, dated November 1, 2011, by Resolution, which aims at, among other things, preserving shellfish harvesting in the May River through both restoration and preservation initiatives; and

WHEREAS, the *May River Watershed Action Plan* provides guidance on potential implementation mechanisms to help protect and restore the May River, such as the transfer of development rights away from sensitive areas of the headwaters of the May River; and

WHEREAS, on the 25th day of April 2012, the First Amendment to the Second Amendment for the Palmetto Bluff Development Agreement, by administrative amendment, was entered into by and between Palmetto Bluff Development, LLC, Palmetto Bluff Uplands, LLC, and the Town to revise certain obligations pertaining to the term of the Municipal Improvement Development Fee, which was recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Record Book 3137 at Page 3120 on the 25th day of April 2012; and

WHEREAS, on the 25th day of April 2012, the First Amendment to the First Amendment for the New Riverside Concept Plan, by administrative amendment, was entered into by and between New Riverside, LLC and the Town to revise certain obligations pertaining to the term of the Municipal Improvement Development Fee, which was recorded in the Office of the Register

of Deeds for Beaufort County, South Carolina, in Official Record Book 3137 at Page 3125 on the 25th day of April 2012; and

WHEREAS, on the 6th day of July, 2012, a Compliance and Release Agreement was entered into by and between International Paper Corporation, for itself and subsequent Entities, and the Town of Bluffton, which, among other things, relinquished all remaining rights and privileges incident to the review and approval of amendments to the Palmetto Bluff Development Agreement to the Town of Bluffton, which was recorded in the Office of the Register of Deeds for Beaufort County, South Carolina, in Official Record Book 2985 at Page 1150 on the 26th day of August 2010; and

WHEREAS, Palmetto Bluff Development, LLC and New Riverside, LLC, have from their inception worked with the Town in accomplishing environmental goals and objectives to protect the water quality of the May River and has responded to a request from the Town dated the 17th day of April, 2012, a copy of which is attached hereto and marked Exhibit "A" to (i) provide a location for a Pilot Project funded by a Section 319 Grant from the United States Environmental Protection Agency through the South Carolina Department of Health and Environmental Control and (ii) to relocate a significant number of entitled Residential Dwelling Units from the Restricted Area of the May River Watershed shown on that certain map entitled "May River Headwaters – Parcel 9 Density Reduction Concept" dated September 4, 2012, prepared by Thomas & Hutton Engineering Company, and attached hereto and marked Exhibit "B" to other areas within the New Riverside Land Use Master Plan or the Concept Land Use Plan for Palmetto Bluff or any other areas in the Town of Bluffton, provided they are not transferred back into the Restricted Area as shown on Exhibit "B", and such transfers are consistent with any other Zoning District or Concept Land Use Plan for such areas, if applicable.

WHEREAS, on Jan 16, 2013, the Town of Bluffton, New Riverside, LLC, and Palmetto Bluff, LLC entered into a Deposit Agreement for the deposit of certain Residential Dwelling Units from the Sending Zone delineated in said Agreement, into the Development Rights Bank for future reallocation outside of the Restricted Areas, defined in said Agreement, in furtherance of the *May River Watershed Action Plan.*

NOW, THEREFORE, in consideration of the terms and conditions set forth in this Fourth Amendment to the Palmetto Bluff Development Agreement and for other good and valuable consideration including the environmental master planning by New Riverside, LLC, Palmetto Bluff Development, LLC, and the Town of Bluffton, the receipt and sufficiency of such consideration

being acknowledged herein, the parties agree as follows:

1. The above recitals are incorporated herein.

2. Pursuant to a Deposit Agreement between New Riverside, LLC, Palmetto Bluff Development, LLC, and the Town of Bluffton, New Riverside, LLC shall have the right to relocate in its sole discretion up to 2064, but not less than 1300, RDUs originally allocated to the New Riverside Concept Plan located within the Sending Zone as shown on that certain map entitled "May River Headwaters – Parcel 9 Density Reduction Concept" dated September 4, 2012, prepared by Thomas & Hutton Engineering Company and attached hereto and marked Exhibit "B" to any other areas within the Concept Master Plan for Palmetto Bluff most recently revised on September 4, 2012, and the New Riverside Land Use Master Plan most recently revised on September 4, 2012, or any other areas in the Town of Bluffton, provided they are not transferred back into the Restricted Area as shown on Exhibit "B". The purpose of such transfers shall be to give effect to the Fourth Amendment to the New Riverside Concept Plan and fulfill the Town of Bluffton's sustainable growth initiatives more fully set forth in the *May River Water Shed Action Plan* dated the 1st day of November, 2011. The Concept Land Use Plan for Palmetto Bluff dated September 4, 2012 (a copy of which is attached hereto and marked Exhibit "C"), shall never exceed the maximum allowed density of 4000 RDUs. Accordingly, the maximum number of units that can be transferred into the Concept Land Use Plan for Palmetto Bluff most recently revised on September 4, 2012, is 1,080 RDUs.

3. The matters and provisions contained in the Palmetto Bluff Development Agreement as previously amended and as amended hereby, are consistent with the Town's Comprehensive Plan, as well as the Town's long-range planning for the welfare of the May River included in the *May River Water Shed Action Plan* dated the 1st day of November, 2011, the terms and conditions of which are incorporated herein by reference, and goals included therein intended for the health, safety and welfare of the water quality of the May River and its users.

4. All terms and conditions of the Palmetto Bluff Development Agreement not previously amended or specifically amended herein shall remain in full force and effect.

5. It is specifically agreed and understood that upon the assignment of any RDUs from New Riverside, LLC, to Palmetto Bluff Development, LLC, and such assignment shall be administrative transfers not requiring any further action on the part of the Town Council or the Planning Commission.

6. This Fourth Amendment to the Palmetto Bluff Development Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute but one and the same instrument.

7. The Amendments contained within this Fourth Amendment to the Palmetto Bluff Development Agreement also amend the Palmetto Bluff Planned Unit Development Concept Plan contained within the Palmetto Bluff Development Agreement, the Introduction and Narrative of Intent of the New Riverside Concept Plan, and the New Riverside Land Use Master Plan most recently revised on September 4, 2012 and the Concept Land Use Plan for Palmetto Bluff most recently revised on September 4, 2012.

[THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY]

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Palmetto Bluff Development, LLC, and the Town do hereby set their hands and seals as of the day and year first above-written.

Signed, sealed and delivered
in the presence of

Witness

Witness

PALMETTO BLUFF DEVELOPMENT, LLC

By:

Its: VP

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

The undersigned notary does hereby certify that Gene C. Albert, as President of Palmetto Bluff Development, LLC, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 11th day of January, 2013.

Notary Public for South Carolina
My Commission Expires: 11-4-2015

Signed, sealed and delivered
in the presence of

Witness

Witness

NEW RIVERSIDE, LLC

By:

Its: VP

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

ACKNOWLEDGMENT

The undersigned notary does hereby certify that Gerrit C. Albert, as VP of New Riverside, LLC, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 11th day of January, 2013

Notary Public for South Carolina
My Commission Expires: 11-4-2015

Signed, sealed and delivered
in the presence of

TOWN OF BLUFFTON, SOUTH CAROLINA

Witness

By: Lisa Sulka

Its: Mayor

Witness

Attest: Sandra Lunceford

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGMENT
COUNTY OF BEAUFORT)

The undersigned notary does hereby certify that Lisa Sulka, as Mayor of the Town of Bluffton, and Sandra Lunceford, as Town Clerk of the Town of Bluffton, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 14th day of January, 2013.

Notary Public for South Carolina
My Commission expires: September 5, 2016

My commission expires: September 5, 2016

F:\Home\CLIENT FILES ACTIVE\Palmetto Bluff 4900.001\Density Reduction\Fourth Amendment to the Palmetto Bluff Development Agreement - Final 10 10 12.doc

Exhibit A

Lisa Sulka
Mayor

Oliver Brown
Mayor Pro Tempore

Anthony Barrett
Town Manager

Council Members
Mike Raymond
Karen Lavery
Ted Huffman

Sandra Lunceford
Town Clerk

April 17, 2012

James L. Page
Palmetto Bluff
11 Village Park Square
Bluffton, SC 29910

Dear Jay:

As a follow up to our discussions, Town of Bluffton has implemented the May River Watershed Action Plan which specifically includes a section dealing with the transfer of development units from sensitive areas, particularly the May River Headwaters Watershed. As you are aware, we are doing everything that we possibly can to protect against any further degradation of the water quality in the May River. Palmetto Bluff has been a genuine and effective partner in this effort, any additional help that you could provide in relocating units would certainly be beneficial.

Additionally, through our discussions we would like to solidify your help with our Pilot Project. We are moving forward under our 319 Grant and we would once again genuinely appreciate your help in completing this important initiative.

As indicated above, Palmetto Bluff has been a real partner in our efforts to protect the May River water quality and in restoring the headwaters area to the quality we all desire it to be.

We will look forward to hearing back from you as soon as you have had an opportunity to discuss this matter with your management team.

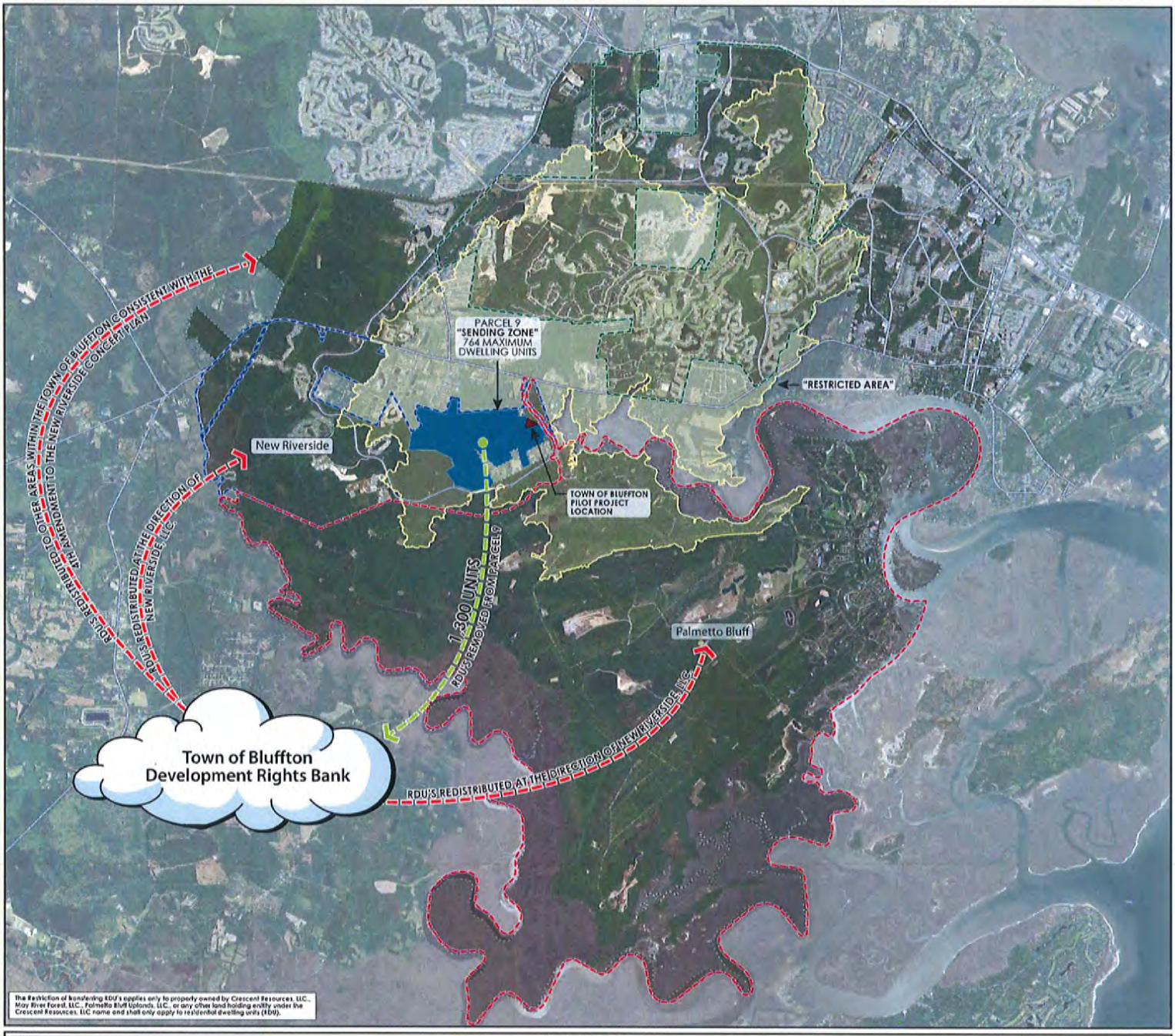
With best wishes and kindest regards, I am

Sincerely,

Anthony

Anthony W. Barrett
Town Manager

Town of Bluffton
Development Rights Bank
KEY
PUD / Concept Plan Boundary
Parcel 9 Sending Zone
Restricted Area
Pilot Project Location
Town Limits
NOTES:
1. AERIAL PHOTOGRAPHY - MAP 2011
2. SHADED PORTIONS OF THE AERIAL REPRESENT THE AREA OUTSIDE OF THE TOWN OF BLUFFTON MUNICIPAL LIMITS.
EXHIBIT
DENSITY REDUCTION CONCEPT PLAN
Prepared for: New Riverside, LLC.
September 4, 2012
THOMAS & HUTTON



KEY

FUD / Concept Plan Boundary
Buckwalter
New Riverside
Palmetto Bluff
Town Limits

Parcel 9 Sending Zone
Restricted Area
Pilot Project Location

0 2,500 5,000 7,500 10,000 1" = 2,500'
0 0.5 1 1.5 2 MILES

NOTES:
1. AERIAL PHOTOGRAPHY - MAY 2011
2. FADED PORTIONS OF THE AERIAL REPRESENT THE AREA OUTSIDE OF THE TOWN OF BLUFFTON MUNICIPAL LIMITS.

EXHIBIT B

MAY RIVER HEADWATERS PARCEL 9 DENSITY REDUCTION CONCEPT PLAN

Prepared for: New Riverside, LLC.

September 4, 2012

THOMAS & HUTTON
50 PARK OF COMMERCE WAY • PO BOX 2727
SAVANNAH, GA 31402-2727 • P 912.234.5300
WWW.THOMASANDHUTTON.COM

PARCEL 9
"SENDING ZONE"
764 MAXIMUM
DWELLING UNITS

"RESTRICTED AREA"

New Riverside

TOWN OF BLUFFTON
PILOT PROJECT
LOCATION

RDU'S REDISTRIBUTED TO OTHER AREAS WITHIN THE TOWN OF BLUFFTON CONSISTENT WITH THE 4TH AMENDMENT TO THE NEW RIVERSIDE CONCEPT PLAN

RDU'S REDISTRIBUTED AT THE DIRECTION OF NEW RIVERSIDE, LLC.

1,300 UNITS
RDU'S REMOVED FROM PARCEL 9

Palmetto Bluff

Town of Bluffton
Development Rights Bank

RDU'S REDISTRIBUTED AT THE DIRECTION OF NEW RIVERSIDE, LLC.

The Restriction of transferring RDU's applies only to property owned by Crescent Resources, LLC., May River Forest, LLC., Palmetto Bluff Uplands, LLC., or any other land holding enitity under the Crescent Resources, LLC name and shall only apply to residential dwelling units (RDU).

KEY

PUD / Concept Plan Boundary
Buckwalter
New Riverside
Palmetto Bluff
Town Limits

Parcel 9 Sending Zone
Restricted Area
Pilot Project Location

0 2,500 5,000 7,500 10,000 1" = 2,500'
0 0.5 1 1.5 2 MILES

NOTES:
1. AERIAL PHOTOGRAPHY - NAIP 2011
2. FADED PORTIONS OF THE AERIAL REPRESENT THE AREA OUTSIDE of THE TOWN OF BLUFFTON MUNICIPAL LIMITS.

EXHIBIT "B"

MAY RIVER HEADWATERS PARCEL 9 DENSITY REDUCTION CONCEPT PLAN

Prepared for: New Riverside, LLC.

September 4, 2012

TOWN OF BLUFFTON
DEC 11 2012
PLANNING & GROWTH MGMT

TOWN OF BLUFFTON
APPROVED

N

THOMAS & HUTTON
50 PARK OF COMMERCE WAY • PO BOX 2727
SAVANNAH, GA 31402-2727 • 912.234.5300
WWW.THOMASANDHUTTON.COM
Brunswick, GA | Charleston, SC | Myrtle Beach, SC | Wilmington, NC

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Exhibit C

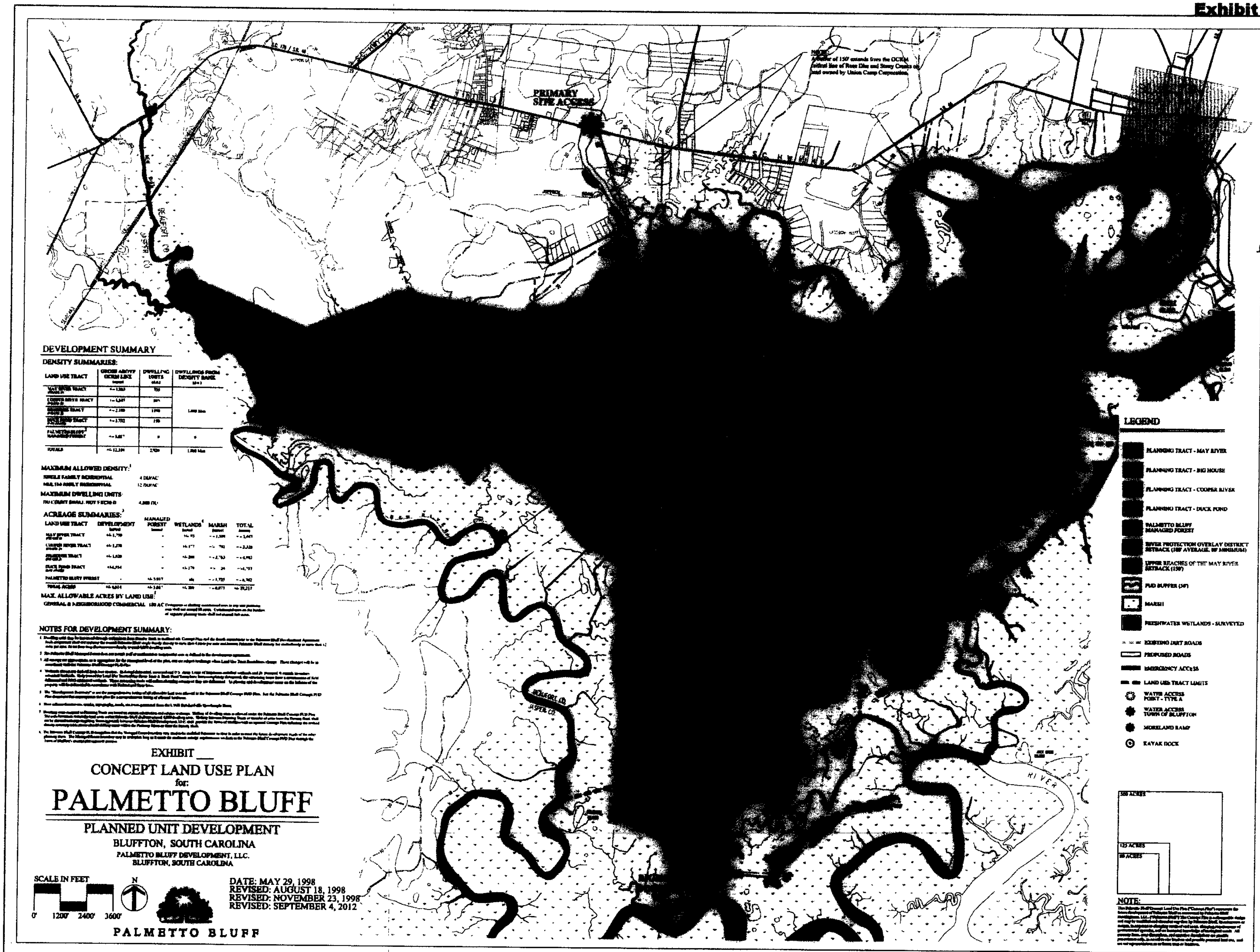
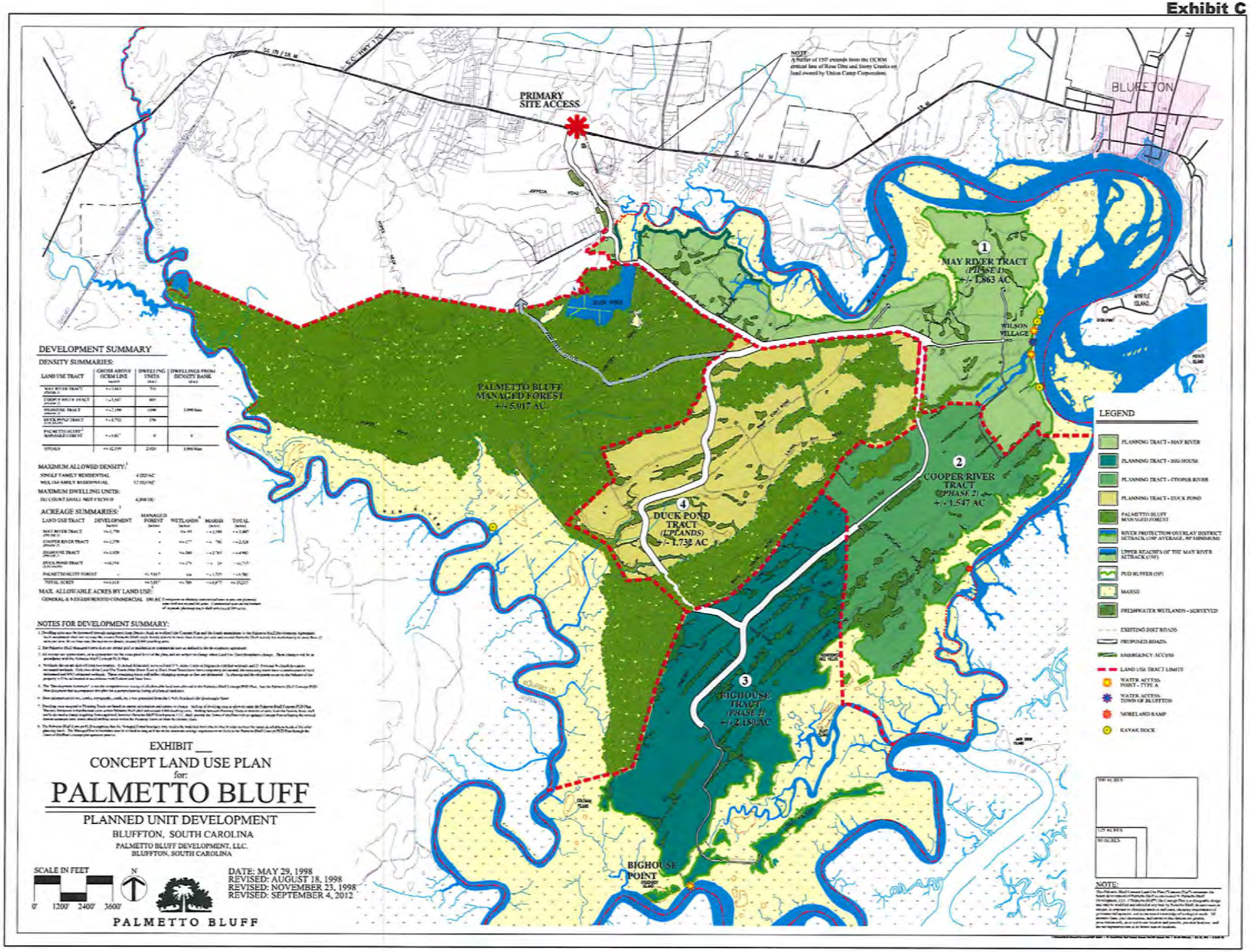

PRIMARY SITE ACCESS
BEAUFORT CO.
JASPER CO.
RIVER
DEVELOPMENT SUMMARY
DENSITY SUMMARIES:
MAXIMUM ALLOWED DENSITY:
MAXIMUM DWELLING UNITS
ACREAGE SUMMARIES:
MAX. ALLOWABLE ACRES BY LAND USE:
NOTES FOR DEVELOPMENT SUMMARY:
LEGEND
NOTE:
EXHIBIT ___
CONCEPT LAND USE PLAN
for:
PALMETTO BLUFF
PLANNED UNIT DEVELOPMENT
BLUFFTON, SOUTH CAROLINA
PALMETTO BLUFF DEVELOPMENT, LLC.
BLUFFTON, SOUTH CAROLINA
SCALE IN FEET
0' 1200' 2400' 3600'
N
DATE: MAY 29, 1998
REVISED: AUGUST 18, 1998
REVISED: NOVEMBER 23, 1998
REVISED: SEPTEMBER 4, 2012
PALMETTO BLUFF

Exhibit C



DEVELOPMENT SUMMARY

DENSITY SUMMARIES:

LAND USE TRACT	GROSS ABOVE OCRM LINE (acres)	DWELLING UNITS (du)	DWELLINGS FROM DENSITY BANK (du)
MAY RIVER TRACT (PHASE 1)	+/- 1,363	720	
COOPER RIVER TRACT (PHASE 2)	+/- 1,547	805	
BIGHOUSE TRACT (PHASE 3)	+/- 2,199	1098	1,098 Max.
DUCK POND TRACT (UPLANDS)	+/- 1,732	370	
PALMETTO BLUFF MANAGED FOREST	+/- 5,017	0	0
TOTALS	+/- 12,259	2,420	1,098 Max.

MAXIMUM ALLOWED DENSITY:[1]

SINGLE FAMILY RESIDENTIAL 4 DU/AC

WELL USE FAMILY RESIDENTIAL 12 DU/AC

MAXIMUM DWELLING UNITS:

DU COUNT SHALL NOT EXCEED 4,308 DU

ACREAGE SUMMARIES:[1]

LAND USE TRACT	DEVELOPMENT (acres)	MANAGED FOREST (acres)	WETLANDS[2] (acres)	MARSH (acres)	TOTAL (acres)
MAY RIVER TRACT (PHASE 1)	+/- 1,778	-	+/- 93	+/- 1,588	+/- 3,487
COOPER RIVER TRACT (PHASE 2)	+/- 1,379	-	+/- 177	+/- 781	+/- 2,339
BIGHOUSE TRACT (PHASE 3)	+/- 1,929	-	+/- 260	+/- 2,783	+/- 4,992
DUCK POND TRACT (UPLANDS)	+/- 1,732	-	+/- 276	+/- 24	+/- 1,757
PALMETTO BLUFF FOREST	-	+/- 5,017	104	+/- 1,579	+/- 6,700
TOTAL ACRES	+/- 6,818	+/- 5,017	+/- 709	+/- 6,875	+/- 19,317

MAX. ALLOWABLE ACRES BY LAND USE:[3]

GENERAL & NEIGHBORHOOD COMMERCIAL 100 AC [3] Commercial or shopping center retail uses in any one planning area shall not exceed 50 acres. [3] Commercial or shopping center retail uses shall not exceed 100 acres.

NOTES FOR DEVELOPMENT SUMMARY:

1. Dwelling units may be increased if density assignment from Density Bank as outlined in the Concept Plan and the Greek amendment to the Palmetto Bluff Development Agreement. Such amendment shall not increase the overall Palmetto Bluff single family units by more than 4 units per acre and overall Palmetto Bluff density by more than 12 units per acre. All non-residential uses shall be excluded from the dwelling units.
2. The Palmetto Bluff Managed Forest is not an active golf or residential use and is defined in the development agreement.
3. All allowed use agreements are in agreement for the areas shown in text of the plan, and are subject to change when Land Use Tract Boundaries change. These changes will be in accordance with the Palmetto Bluff Concept PUD Plan.
4. Wetlands shown are depicted from best available. It is based on National Wetlands Inventory (NWI) maps, Jones Island Quadrangle and U.S. Fish and Wildlife Service wetlands and U.S. Army Corps of Engineers verified wetlands and U.S. Fish and Wildlife Service wetlands and U.S. Army Corps of Engineers verified wetlands. Some of the wetlands shown have subsequently been reviewed, their boundaries shown have been approved and verified by the U.S. Army Corps of Engineers and DHEC and issued wetlands. These remaining lines will reflect changing acreage as they are delineated. The planning and development team are the balance of the property to be delineated as soon as possible with Federal and State laws.
5. The "Development Agreement" is not the comprehensive zoning of all lands but rather allowed in the Palmetto Bluff Concept PUD Plan. See the Palmetto Bluff Concept PUD Plan document that accompanies this plan for a complete listing of allowed land uses.
6. Area calculations such as, roads, rights-of-way, etc., were generated from the USGS Bluffton and Okatie Quadrangle Maps.
7. Dwelling units assigned to Planning Tracts are based on current information and subject to change. Sub-lots of 40 acres or more as allowed under the Palmetto Bluff Concept PUD Plan. However, limitations in land between Lawn, certain Palmetto Bluff Golf and associated DHEC dwelling units. Working between Planning Tracts or transfer of units, from the Density Bank, shall not be deemed a change requiring Zoning approval, however Palmetto Bluff Development, LLC, shall provide the Town of Bluffton with an updated Concept Plan reflecting the revised density assignments, prior to obtaining permit within the Planning Tracts or from the Density Bank.
8. The Palmetto Bluff Concept PUD Plan allows for a Managed Forest boundary to vary, based on the natural forest cycle, by up to an increase or decrease of 10% of the total acreage of the Managed Forest boundaries shown on the Concept Plan. The Managed Forest boundaries shown on the Concept Plan may be adjusted from time to time, by up to an increase or decrease of 10% of the total acreage of the Managed Forest boundaries shown on the Concept Plan, without the necessity of an amendment to the Concept Plan, provided that the total acreage of the Managed Forest boundaries shown on the Concept Plan is not reduced. Any such adjustment shall be approved by the Town of Bluffton's zoning and planning director.

EXHIBIT ___

CONCEPT LAND USE PLAN

for:

PALMETTO BLUFF

PLANNED UNIT DEVELOPMENT

BLUFFTON, SOUTH CAROLINA

PALMETTO BLUFF DEVELOPMENT, LLC.
BLUFFTON, SOUTH CAROLINA

SCALE IN FEET

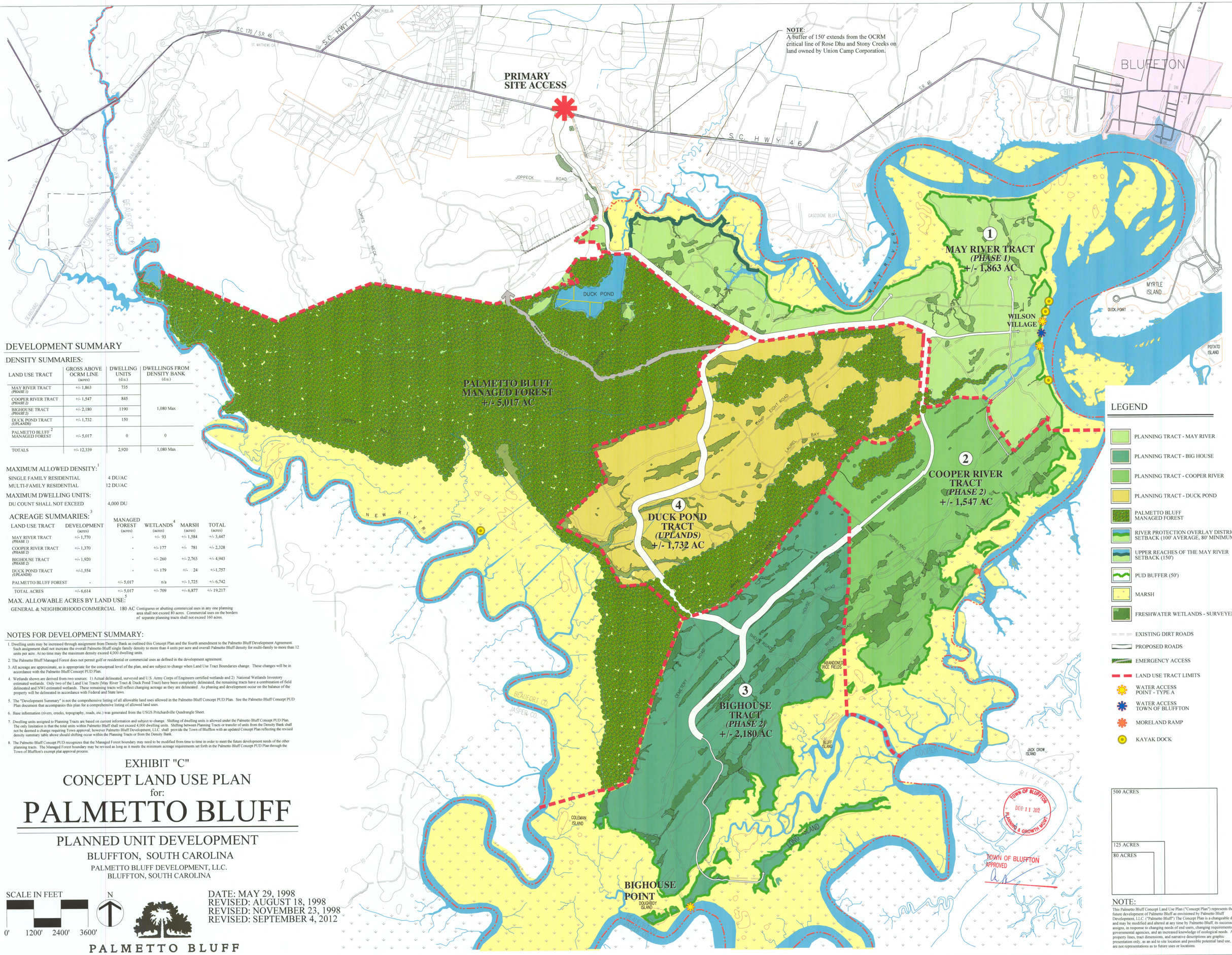
0' 1200' 2400' 3600'

N

DATE: MAY 29, 1998
REVISED: AUGUST 18, 1998
REVISED: NOVEMBER 25, 1998
REVISED: SEPTEMBER 4, 2012

PALMETTO BLUFF

NOTE:



NOTE:
A buffer of 150' extends from the OCRM critical line of Rose Dhu and Stony Creeks on land owned by Union Camp Corporation.

DEVELOPMENT SUMMARY

DENSITY SUMMARIES:

LAND USE TRACT	GROSS ABOVE OCRM LINE (acres)	DWELLING UNITS (d.u.)	DWELLINGS FROM DENSITY BANK (d.u.)
MAY RIVER TRACT *(PHASE 1)*	+/- 1,863	735	
COOPER RIVER TRACT *(PHASE 2)*	+/- 1,547	845	
BIGHOUSE TRACT *(PHASE 2)*	+/- 2,180	1190	1,080 Max
DUCK POND TRACT *(UPLANDS)*	+/- 1,732	150	
PALMETTO BLUFF MANAGED FOREST [2]	+/- 5,017	0	0
TOTALS	+/- 12,339	2,920	1,080 Max

MAXIMUM ALLOWED DENSITY: [1]

SINGLE FAMILY RESIDENTIAL	4 DU/AC
MULTI-FAMILY RESIDENTIAL	12 DU/AC

MAXIMUM DWELLING UNITS:

DU COUNT SHALL NOT EXCEED	4,000 DU

ACREAGE SUMMARIES: [3]

LAND USE TRACT	DEVELOPMENT (acres)	MANAGED FOREST (acres)	WETLANDS [4] (acres)	MARSH (acres)	TOTAL (acres)
MAY RIVER TRACT *(PHASE 1)*	+/- 1,770	-	+/- 93	+/- 1,584	+/- 3,447
COOPER RIVER TRACT *(PHASE 2)*	+/- 1,370	-	+/- 177	+/- 781	+/- 2,328
BIGHOUSE TRACT *(PHASE 2)*	+/- 1,920	-	+/- 260	+/- 2,763	+/- 4,943
DUCK POND TRACT *(UPLANDS)*	+/-1,554	-	+/- 179	+/- 24	+/-1,757
PALMETTO BLUFF FOREST	-	+/- 5,017	n/a	+/- 1,725	+/- 6,742
TOTAL ACRES	+/- 6,614	+/- 5,017	+/- 709	+/- 6,877	+/- 19,217

MAX. ALLOWABLE ACRES BY LAND USE: [5]

GENERAL & NEIGHBORHOOD COMMERCIAL	180 AC

Contiguous or abutting commercial uses in any one planning area shall not exceed 80 acres. Commercial uses on the borders of separate planning tracts shall not exceed 160 acres.

NOTES FOR DEVELOPMENT SUMMARY:

1. Dwelling units may be increased through assignment from Density Bank as outlined this Concept Plan and the fourth amendment to the Palmetto Bluff Development Agreement. Such assignment shall not increase the overall Palmetto Bluff single family density to more than 4 units per acre and overall Palmetto Bluff density for multi-family to more than 12 units per acre. At no time may the maximum density exceed 4,000 dwelling units.
2. The Palmetto Bluff Managed Forest does not permit golf or residential or commercial uses as defined in the development agreement.
3. All acreage are approximate, as is appropriate for the conceptual level of the plan, and are subject to change when Land Use Tract Boundaries change. These changes will be in accordance with the Palmetto Bluff Concept PUD Plan.
4. Wetlands shown are derived from two sources: 1) Actual delineated, surveyed and U.S. Army Corps of Engineers certified wetlands and 2) National Wetlands Inventory estimated wetlands. Only two of the Land Use Tracts (May River Tract & Duck Pond Tract) have been completely delineated, the remaining tracts have a combination of field delineated and NWI estimated wetlands. These remaining tracts will reflect changing acreage as they are delineated. As phasing and development occur on the balance of the property will be delineated in accordance with Federal and State laws.
5. The "Development Summary" is not the comprehensive listing of all allowable land uses allowed in the Palmetto Bluff Concept PUD Plan. See the Palmetto Bluff Concept PUD Plan document that accompanies this plan for a comprehensive listing of allowed land uses.
6. Base information (rivers, creeks, topography, roads, etc.) was generated from the USGS Pritchardville Quadrangle Sheet.
7. Dwelling units assigned to Planning Tracts are based on current information and subject to change. Shifting of dwelling units is allowed under the Palmetto Bluff Concept PUD Plan. The only limitation is that the total units within Palmetto Bluff shall not exceed 4,000 dwelling units. Shifting between Planning Tracts or transfer of units from the Density Bank shall not be deemed a change requiring Town approval; however Palmetto Bluff Development, LLC. shall provide the Town of Bluffton with an updated Concept Plan reflecting the revised density summary table above should shifting occur within the Planning Tracts or from the Density Bank.
8. The Palmetto Bluff Concept PUD recognizes that the Managed Forest boundary may need to be modified from time to time in order to meet the future development needs of the other planning tracts. The Managed Forest boundary may be revised as long as it meets the minimum acreage requirements set forth in the Palmetto Bluff Concept PUD Plan through the Town of Bluffton's exempt plat approval process.

EXHIBIT "C"
CONCEPT LAND USE PLAN
for:
PALMETTO BLUFF

PLANNED UNIT DEVELOPMENT
BLUFFTON, SOUTH CAROLINA

PALMETTO BLUFF DEVELOPMENT, LLC.
BLUFFTON, SOUTH CAROLINA

SCALE IN FEET
0' 1200' 2400' 3600'

N

PALMETTO BLUFF

DATE: MAY 29, 1998
REVISED: AUGUST 18, 1998
REVISED: NOVEMBER 23, 1998
REVISED: SEPTEMBER 4, 2012

LEGEND

- PLANNING TRACT - MAY RIVER
- PLANNING TRACT - BIG HOUSE
- PLANNING TRACT - COOPER RIVER
- PLANNING TRACT - DUCK POND
- PALMETTO BLUFF MANAGED FOREST
- RIVER PROTECTION OVERLAY DISTRICT SETBACK (100' AVERAGE, 80' MINIMUM)
- UPPER REACHES OF THE MAY RIVER SETBACK (150')
- PUD BUFFER (50')
- MARSH
- FRESHWATER WETLANDS - SURVEYED
- EXISTING DIRT ROADS
- PROPOSED ROADS
- EMERGENCY ACCESS
- LAND USE TRACT LIMITS
- WATER ACCESS POINT - TYPE A
- WATER ACCESS TOWN OF BLUFFTON
- MORELAND RAMP
- KAYAK DOCK

500 ACRES
125 ACRES
80 ACRES

NOTE:

This Palmetto Bluff Concept Land Use Plan ("Concept Plan") represents the future development of Palmetto Bluff as envisioned by Palmetto Bluff Development, LLC. ("Palmetto Bluff") The Concept Plan is a changeable design and may be modified and altered at any time by Palmetto Bluff, its successors or assigns, in response to changing needs of end users, changing requirements of governmental agencies, and an increased knowledge of ecological needs. All property lines, tract dimensions, and narrative descriptions are graphic presentation only, as an aid to site location and possible potential land use, and are not representations as to future uses or locations.

I:\Palmettobluff-Crescent\pb-overall\MP Exhibit - PB Overall\Palm Bluff Revised Concept Plan\PB Concept Plan - 10-30-2012.dwg - Oct 30, 2012 - 2:31:58 PM

ORDINANCE NO. 2012-17

AN ORDINANCE PROVIDING FOR THE FIRST AMENDMENT OF THE PALMETTO BLUFF CONCEPT PLAN TO INCREASE THE ALLOWED NUMBER OF RESIDENTIAL DWELLING UNITS FOR PALMETTO BLUFF FROM 2,920 RESIDENTIAL DWELLING UNITS TO 4,000 RESIDENTIAL DWELLING UNITS.

WHEREAS, on November 23, 1998, the Town of Bluffton enacted Ordinance No. 1998-02 adopting the Palmetto Bluff Development Agreement and Ordinance No. 1998-11 adopting the Palmetto Bluff Concept Plan; and

WHEREAS, concurrent with the entering into the Development Agreement on November 23, 1998, the Town of Bluffton annexed the Palmetto Bluff Tract into the town's corporate boundaries and approved Planned Unit Development zoning; and

WHEREAS, the First Amendment to the Palmetto Bluff Development Agreement transferred certain portions of property and development rights out of the Palmetto Bluff Concept Plan for the creation of the New Riverside Concept Plan, which resulted in the reduction of the total allowed residential dwelling units for Palmetto Bluff from 5,000 residential dwelling units to 2,920 residential dwelling units; and

WHEREAS, Palmetto Bluff has requested a First Amendment to the Palmetto Bluff Concept Plan to transfer of up to 1,080 residential dwelling units from the New Riverside Concept Plan be transferred back into the Palmetto Bluff Development Agreement and Concept Plan resulting in a total of 4,000 allowed residential dwelling units for Palmetto Bluff; and

WHEREAS, the Town has determined that the changes contained in the requested a First Amendment to the Palmetto Bluff Concept Plan will better ensure the health safety and public welfare of its citizens; and

WHEREAS, the Town has determined that said changes are consistent with the Town's Comprehensive Plan, as well as other Town adopted policies and practices to further the Town's planning goals;

NOW, THEREFORE, BE IT ORDERED AND ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BLUFFTON, SOUTH CAROLINA, in accordance with the foregoing, the Town hereby amends the Palmetto Bluff Concept Plan in the following particulars:

1. The Palmetto Bluff Concept Plan shall be amended in accordance with the terms and conditions of the Fourth Amendment the Palmetto Bluff Development Agreement, attached hereto as Exhibit A.

2. In the event of any conflict between the terms and conditions of the Palmetto

Bluff Concept Plan and this First Amendment to the Palmetto Bluff Concept Plan, the terms and conditions of this Amendment to the Palmetto Bluff Concept Plan shall control and the Palmetto Bluff Concept Plan shall be deemed amended to that extent.

3. All other terms and conditions of the Palmetto Bluff Concept Plan dated November 23, 1998, as amended, not changed or otherwise modified herein are reaffirmed and remain unchanged.

DONE, RATIFIED AND ENACTED this Eleventh Day of December 11, 2012.

This Ordinance was read and passed by first reading on November 13, 2012.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina

A public hearing was held on this Ordinance on December 11, 2012.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina

This Ordinance was passed at final reading held on December 11, 2012.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina

ORDINANCE NO. 2012-16

AN ORDINANCE PROVIDING FOR THE FOURTH AMENDMENT OF THE PALMETTO BLUFF DEVELOPMENT AGREEMENT TO INCREASE THE ALLOWED NUMBER OF RESIDENTIAL DWELLING UNITS FOR PALMETTO BLUFF FROM 2,920 RESIDENTIAL DWELLING UNITS TO 4,000 RESIDENTIAL DWELLING UNITS.

WHEREAS, on November 23, 1998, the Town of Bluffton enacted Ordinance No. 1998-02 adopting the Palmetto Bluff Development Agreement and Ordinance No. 1998-11 adopting the Palmetto Bluff Concept Plan; and

WHEREAS, concurrent with the entering into the Development Agreement on November 23, 1998, the Town of Bluffton annexed the Palmetto Bluff Tract into the town's corporate boundaries and approved Planned Unit Development zoning; and

WHEREAS, the Town has previously approved three amendments to the Palmetto Bluff Development Agreement; and

WHEREAS, the First Amendment to the Palmetto Bluff Development Agreement transferred certain portions of property and development rights out of the Palmetto Bluff Concept Plan for the creation of the New Riverside Concept Plan, which resulted in the reduction of the total allowed residential dwelling units for Palmetto Bluff from 5,000 residential dwelling units to 2,920 residential dwelling units; and

WHEREAS, Palmetto Bluff has requested a Fourth Amendment to the Palmetto Bluff Development Agreement to transfer of up to 1,080 residential dwelling units from the New Riverside Concept Plan be transferred back into the Palmetto Bluff Development Agreement and Concept Plan resulting in a total of 4,000 allowed residential dwelling units for Palmetto Bluff; and

WHEREAS, the Town has determined that the changes contained in the requested a Fourth Amendment to the Palmetto Bluff Development Agreement will better ensure the health safety and public welfare of its citizens; and

WHEREAS, the Town has determined that said changes are consistent with the Town's Comprehensive Plan, as well as other Town adopted policies and practices to further the Town's planning goals;

NOW, THEREFORE, BE IT ORDERED AND ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BLUFFTON, SOUTH CAROLINA, in accordance with the foregoing, the Town hereby amends the Palmetto Bluff Development Agreement in the following particulars:

1. The Palmetto Bluff Development Agreement shall be amended in accordance with the terms and conditions of the Fourth Amendment the Palmetto Bluff Development Agreement, attached hereto as Exhibit A.

2. In the event of any conflict between the terms and conditions of the Palmetto Bluff Development Agreement and this Fourth Amendment to the Palmetto Bluff Development Agreement, the terms and conditions of this Amendment to the Palmetto Bluff Development Agreement shall control and the Palmetto Bluff Development Agreement shall be deemed amended to that extent.

3. All other terms and conditions of the Palmetto Bluff Development Agreement dated November 23, 1998, as amended, not changed or otherwise modified herein are reaffirmed and remain unchanged.

DONE, RATIFIED AND ENACTED this Eleventh Day of December, 2012.

This Ordinance was read and passed by first reading on November 13, 2012.

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ATTEST:

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A public hearing was held on this Ordinance on December 11, 2012.

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Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina

This Ordinance was passed at final reading held on December 11, 2012.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina