

terms and conditions of the Development Agreement; and

WHEREAS, William Godfrey remains the owner of approximately 17 acres, which is subject to the terms and conditions of the Development Agreement; and

WHEREAS, KinPin, a Partnership, has become the successor in interest to the approximately 6 acre parcel that was described as being the property of CMDCO, Inc. in the original Development Agreement, which is subject to the terms and conditions of the Development Agreement; and

WHEREAS, it is the intention of all the parties to adopt the following amendment to the Development Agreement;

NOW THEREFORE, in consideration of the terms and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of such consideration being hereby acknowledged, Beaufort County and Owners hereby agree the original Table E-11 is amended by adding a footnote stating the allowable height for the proposed YMCA shall be fifty (50) feet.

AMENDED EXHIBIT E-11 AND SIGNATURES CONTAINED ON FOLLOWING PAGES

AMENDED TABLE E11

MIXED USE DEVELOPMENT DISTRICT
PROPOSED USE/DENSITY¹ AND ESTIMATED OPEN SPACE

DEVELOPMENT PROPERTY	UPLANDS (AC)	WETLANDS (AC)	USE	DENSITY	BLDG SIZE	ESTIMATED OPEN SPACE
OAKS CONSTRUCTION	93.34	7.53				27+ AC
MARY LOU ULMER			MULTI-FAMILY:	500-600 DU's	2&3 STORY	
					20-40 DU's/BLDG	
			COMMERCIAL:	290,000 S.F. TO	1&2 STORY	
			RETAIL	350,000 S.F.	10,000-55,000 S.F.	
			OFFICE			
			SERVICES			
			AMUSEMENT			
			RESTAURANT			
			RECREATION	0	5 AC SITE ²	
ULMER ASSOCIATES	47.78	7.91				18+ AC
			COMMERCIAL:	270,000 S.F. TO	1&2 STORY	
			OFFICE	330,000 S.F.	10,000-30,000 S.F.	
			SERVICES			
			RETAIL			
			LIGHT INDUSTRY			
ULMER LIMITED	29.8	0				3+ AC
			COMMERCIAL:	270,000 S.F. TO	RETAIL	
			RETAIL	330,000 S.F.	100,000-200,000 S.F.	
			HOTEL		HOTEL 3 STORY	
			RESTAURANT		40,000-60,000 S.F.	
			AMUSEMENT		OTHER- 1-2 STORY	
			GENERAL		10,000-60,000 S.F.	

¹ Density and building sizes are the maximum upper range that could be attained by transfer of development rights from other properties. Total density will not exceed proposed density in Table E-11.

DEVELOPMENT PROPERTY	UPLANDS (AC)	WETLANDS (AC)	USE	DENSITY	BLDG SIZE	ESTIMATED OPEN SPACE
WILLIAM GODFREY	20	0				3- AC
			COMMERCIAL:	210,000 S.F. TO	1-2 STORY	
			RETAIL	270,000 S.F.	10,000-20,000 S.F.	
			OFFICE			
			SERVICE			
			RESTAURANT			
			AMUSEMENT			
MCFE	✓ 60	✓ 34				30+ AC
			SINGLE FAMILY	150 125 TO 175 DU's	1-2 STORY	
					1,200-2,800 S.F.	
			MULTI-FAMILY	255 230 TO 280 DU's	2-3 STORY	
					20-40 DU's/BLDG. ?	
			COMMERCIAL:	380 320,000 S.F. TO	1 & 2 STORY	
			RETAIL	370,000 S.F.	10,000-55,000 S.F. Retail	
			OFFICE			
			SERVICES			
			AMUSEMENT			
			RESTAURANT			
			INSTITUTIONAL		3-6 AC SITE	
PAUL RAMSEY	6	0				1+ AC
			COMMERCIAL:	60,000 S.F. TO	10,000-35,000 S.F.	
			OFFICE	72,000 S.F.		
			SERVICES			
			RETAIL			
			LIGHT INDUSTRY			

DEVELOPMENT PROPERTY	UPLANDS (AC)	WETLANDS (AC)	USE	DENSITY	BLDG SIZE	ESTIMATED OPEN SPACE
STAFFORD FOREMAN HILL RD	28	13				14+ AC
			COMMERCIAL:	325,000 S.F. TO		
			RETAIL	375,000 S.F.	RETAIL	
			HOTEL		100,000-200,000 S.F.	
			RESTAURANT		HOTEL 3 STORY	
			AMUSEMENT		40,000-60,000 S.F.	
			GENERAL		OTHER 1-2 STORY	
					10,000-60,000 S.F.	
TOTAL	284.82	62.44				96+ AC
			PROPOSED MAXIMUM			
			SINGLE FAMILY	150 DU's		REQUIRED
			MULTI-FAMILY	805 DU's		OPEN SPACE: 80.05 AC
			COMMERCIAL	1,926,000 S.F.		

2. THE MAXIMUM BUILDING HEIGHT FOR THE PROPOSED YMCA BUILDING IS FIFTY FEET.

IN WITNESS WHEREOF, the parties hereby set their hands and seals, effective the date first above written.

WITNESSES

MYRTLE PLANTATION PARTNERS, LLC.

William M. Brock

By: Max Oaks
Its: Managing Member

Attest: NOT REQUIRED
Its: Member

STATE OF NORTH CAROLINA.)
COUNTY OF WAKE)

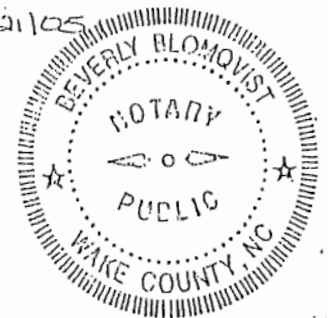
ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this 10th day of Oct., 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Myrtle Plalation Partners, LLC, by MAX OAKS, its Managing Member, and _____, its Member, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Beverly Blomqvist
Notary Public for North Carolina
My Commission Expires: 07/21/05

[SIGNATURES CONTINUE ON FOLLOWING PAGE]



WITNESSES

[Signature]
[Signature]

ULMER ASSOCIATES

By: [Signature]
Its: General Partner
Attest: [Signature]
Its:

STATE OF)
COUNTY OF)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this 13th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Ulmer Associates, by Ann U. Smith, its General Partner, and _____, its _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

[Signature]
Notary Public for
My Commission Expires: 5/22/2004

[SIGNATURES CONTINUE ON FOLLOWING PAGE]



GERTIFIED TO BE A TRUE COPY
BY: [Signature]
Mylene R. Smith
NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: 2-8-2000

WILLIAM GODFREY

H. Racy Brazzi

William Godfrey

Alvina Sumar

STATE OF SOUTH CAROLINA.)

ACKNOWLEDGMENT

COUNTY OF BEAUFORT.)

I HEREBY CERTIFY, that on this 5th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared William Godfrey, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Alvina Sumar
Notary Public for South Carolina
My Commission Expires: 3-26-2008

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES

JRT PROPERTIES, LP and
JUNE RHOAD SALVESAN, TIMOTHY PAUL
RHOAD and FRANKLIN NATHANIEL RHOAD,
a/k/a FRANKLIN N. RHOAD, JR.

Beth A. Bucari

By: Franklin N. Rhoad
Its: Attorney in Fact

Richard R. Thomas Curley

Franklin N. Rhoad,
Franklin N. Rhoad, Sr., as Attorney in Fact for
June Rhoad Salvesan, Timothy Paul Rhoad,
and Franklin Nathaniel Rhoad

STATE OF SOUTH CAROLINA.)

ACKNOWLEDGMENT

COUNTY OF BEAUFORT.)

I HEREBY CERTIFY, that on this 13th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared JRT PROPERTIES, LP by Franklin N. Rhoad, Sr., General Partner, and FRANKLIN N. RHOAD, SR., as attorney in fact for JUNE RHOAD SALVESAN, TIMOTHY PAUL RHOAD, and FRANKLIN NATHANIEL RHOAD, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Richard R. Thomas Curley
Notary Public for South Carolina
My Commission Expires: 10/10/2007

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

CERTIFIED TO BE A TRUE COPY
BY: Marlene H. Smith
NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: 28 2006

 COPY

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, That I, JUNE RHODAD SALVESEN, do hereby make, constitute and appoint FRANKLIN N. RHODAD, SR. of 202 Ulmer Road, Bluffton, South Carolina 29910, as my true and lawful attorney-in-fact for me and in my name, place, and stead, to grant, bargain, sell, convey, or contract for the sale and conveyance of any real property in which I have an interest located in Beaufort County, South Carolina. Said attorney-in-fact is authorized to grant, bargain, convey, sell or to contract for the sale and conveyance of any property in which I have an interest in Beaufort County, South Carolina to any person or entity, for such price or prices, and on such terms and conditions, as my said attorney-in-fact may deem proper, and in my name to make, execute, acknowledge, and deliver a good and sufficient deed of conveyance, or other instrument or instruments, necessary to effect sale, conveyance, or agreement.

1. I grant to my said attorney-in-fact full power and authority to perform all acts to be done in and about the premises as herein described, as I could do if personally present.
2. I authorize my said attorney-in-fact to request, demand, sue for, collect, recover, and receive all monies which may become due and owing to me by reason of such sale and conveyance, whether by deed, contract, or other instrument.
3. I hereby ratify and confirm whatsoever the herein attorney-in-fact may do in the premises by virtue hereof.
4. All rights, powers and authority of my said attorney-in-fact to exercise any and all the rights and powers herein granted, shall commence and be in full force and effect on the date of the execution of this instrument, and shall remain in full force and effect until the 31st day of December, 2010.

IN WITNESS WHEREOF, I have executed this Power as of this 12th day of
SEPTEMBER, 2000.

SIGNED, SEALED & DELIVERED
IN THE PRESENCE OF:

Rachel Moon
1st WITNESS

TIMOTHY PAUL RHOAD
TIMOTHY PAUL RHOAD

Carol Taylor
2nd WITNESS / NOTARY PUBLIC

STATE OF GEORGIA)
)
COUNTY OF CHATHAM) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that
s/he saw the within-named TIMOTHY PAUL RHOAD sign, seal, and as his act and deed,
deliver the within written General Power of Attorney for the uses and purposes therein
mentioned and that s/he, with the other subscribed witness subscribed above witnessed the
execution thereof.

SWORN TO BEFORE ME THIS
12th DAY OF September 2000.

Rachel Moon
1st Witness

Carol Taylor (L.S.)
NOTARY PUBLIC FOR GEORGIA
MY COMMISSION EXPIRES: 2.7.2003

(SEAL)

Carol Taylor
Notary Public, Bryan County, Georgia
My Commission Expires February 7, 2003

STATE OF SOUTH CAROLINA)
) GENERAL POWER OF ATTORNEY
 COUNTY OF BEAUFORT)

KNOW ALL MEN BY THESE PRESENTS:

That I, Franklin N. Rhoad, Jr., do hereby make, constitute, and appoint Franklin N. Rhoad, Sr. of 202 Ulmer Road, Bluffton, South Carolina 29910, my true and lawful attorney-in-fact, for me, and in my name, place, and stead, to grant, bargain, sell, convey, or contract for the sale and conveyance of any real property in which I have an interest located in Beaufort County, South Carolina. Said attorney-in-fact is authorized to grant, bargain, convey, sell, or to contract for the sale and conveyance of any property in which I have an interest in Beaufort County, South Carolina to any person or entity, for such price or prices, and on such terms and conditions, as my said attorney-in-fact may deem proper, and in my name to make, execute, acknowledge, and deliver a good and sufficient deed of conveyance, or other instrument or instruments, necessary to effect such sale, conveyance, or agreement.

1. I grant to my said attorney-in-fact full power and authority to perform all acts to be done in and about the premises as herein described, as I could do if personally present.

2. I authorize my said attorney-in-fact to request, demand, sue for, collect, recover, and receive all monies which may become due and owing to me by reason of such sale and conveyance, whether by deed, contract, or other instrument.

3. I hereby ratify and confirm whatsoever the herein attorney-in-fact may due in the premises by virtue of hereof.

4. All rights, powers and authority of my said attorney-in-fact to exercise any and all the rights and powers herein granted, shall commence and be in full force and effect on the date of the execution of this instrument, and shall remain in full force and effect until the 31st day of December, 2010.

IN WITNESS WHEREOF, I have executed this Power of Attorney this 6th day of February, 1998.

(2) Kristy Childers

(1) [Signature]
Franklin N. Rhoad, Jr.

(3) Diane H. Norris

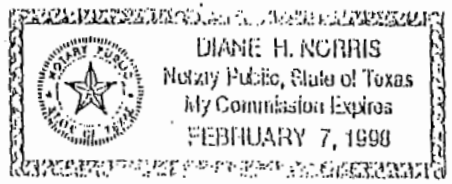
STATE OF TEXAS)
COUNTY OF MONTGOMERY) PROBATE

PERSONALLY appeared before me the undersigned and made oath that he/she saw the within-named Franklin N. Rhoad, Jr., sign, seal and as his Act and Deed, deliver the within-written power of Attorney, and that he/she with (1) Kristy Childers witnessed the execution thereof.

SWORN to before me this 6th day of FEBRUARY, 1998

(5) Diane H. Norris
NOTARY PUBLIC FOR STATE OF TEXAS
My Commission Expires: 2/7/98

Kristy Childers



WITNESS

Allison Bassett

BILLY WATSON

By: David J. Oliver

David J. Oliver, his Attorney in Fact

STATE OF GEORGIA)
)
COUNTY OF FULTON)

ACKNOWLEDGEMENT

I HEREBY CERTIFY, that on this 10th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Stafford Bluffton, LLC., by David J. Oliver, its Authorized Member, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Candis D. Hill

Notary Public for Georgia
Notary Public, Gwinnett County, Georgia
My Commission Expires July 16, 2001

My Commission Expires:

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES

Cynthia S. Cay
[Signature]

MCFE, LLP

By: [Signature]
Its: Managing Member
Attest: [Signature]
Its: Member

STATE OF SOUTH CAROLINA.)
COUNTY OF BEAUFORT.)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this 13 day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared MCFE, LLP, by Shelwood Fendler, its Managing Member, and Anthony Porter, its Member, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

[Signature]
Notary Public for South Carolina
My Commission Expires 12/14/2002

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES

Allison Barnett

Mark Oliver

STAFFORD BLUFFTON, LLC

By: David J. Oliver
David J. Oliver, Its Member

Attest: Paul George
Its Paul George

STATE OF GEORGIA)
)
COUNTY OF FULTON)

ACKNOWLEDGEMENT

I HEREBY CERTIFY, that on this 10th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Stafford Bluffton, LLC., by David J. Oliver, its Authorized Member, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Candis M. Hilton

Notary Public for Georgia

Notary Public, Gwinnett County, Georgia
My Commission Expires July 30, 2007

My Commission Expires:

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES

KINPIN, a Partnership

[Signature]

By: [Signature]
Its General Partner

[Signature]

STATE OF SOUTH CAROLINA.

)
)
)

ACKNOWLEDGMENT

COUNTY OF BEAUFORT.

I HEREBY CERTIFY, that on this 10th day of October, 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Kinpin, a Partnership, by Herold King, its General Partner, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

[Signature]
Notary Public for South Carolina

My Commission Expires: My Commission Expires August 23, 2004

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

WITNESSES

Bernadette Zarmet

Ashley N. Sanders

COUNTY OF BEAUFORT, SOUTH CAROLINA

Frank Brafman

Frank Brafman
Chairman, Beaufort County Council

Attest: Suzanne M. Rainey

Suzanne M. Rainey
Clerk to Council

STATE OF SOUTH CAROLINA.)
COUNTY OF BEAUFORT.)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this 6th day of November 2000, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Frank Brafman and Suzanne M. Rainey, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, who acknowledged the due execution of the foregoing document.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.

Cheryl H. Harris

Notary Public for South Carolina

My Commission Expires: **My Commission Expires December 21, 2008**