

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

RECREATIONAL AMENITIES EASEMENT

This grant of Recreational Amenities Easement is made and entered into this 10 day of February, 1995, by TOLER'S COVE HOMEOWNERS ASSOCIATION, INC. ("Homeowners Association") in favor of HORLBECK CREEK LAND CORPORATION ("Horlbeck"), its successors and assigns.

W I T N E S S E T H

WHEREAS, Jeannette Creek Limited Partnership, (the "Developer") was the developer of a certain condominium regime located in Charleston County, South Carolina, known as Toler's Cove; and

WHEREAS, in connection with such development, Developer executed and recorded that certain Amended and Restated Master Deed of Toler's Cove Horizontal Property Regime dated May 31, 1986 and recorded in the RMC Office for Charleston County in Book K-155 at page 104, as amended by First Amendment to Amended and Restated Master Deed of Toler's Cove Horizontal Property Regime dated January 1, 1987 and recorded in the RMC Office for Charleston County in Book J-177 at page 361 (the Amended and Restated Master Deed, as amended, is hereinafter referred to as the "Master Deed"); and

WHEREAS, Section 10.6 of the Master Deed grants in favor of the Developer, its successors and assigns, an unlimited, perpetual, and alienable easement for the use and enjoyment of the recreational amenities of the regime to be utilized by owners of dwelling units located on the Additional Real Property (as that term is defined in the Master Deed) and their lessees, invitees, guests and licensees, regardless of whether the Additional Real Property is subjected to the regime;

WHEREAS, Horlbeck has this day purchased a portion of the Additional Real Property;

WHEREAS, the Developer assigned its rights under Section 10.7 to Horlbeck's predecessor in title, Homeowners Association;

WHEREAS, the parties desire that the Homeowners Association grant a recreational amenities easement to Horlbeck as provided in Section 10.6 of the Master Deed.

NOW, THEREFORE, for and in consideration of the Premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Homeowners Association hereby grants, assigns, transfers and sets over unto Horlbeck, its successors and assigns, a perpetual, non-exclusive, transmissible, commercial easement for the use of the recreational amenities as described in Section 10.6 of the Master

Deed, which rights shall be subject to the terms of Section 10.6 of the Master Deed. This easement shall be deemed to be integral to, inhering in and essential to Horlbeck's purposes in connection with the property this date conveyed to Horlbeck by Homeowners Association and the Easement shall run with the title to all or any part of the property thereby conveyed.

IN WITNESS WHEREOF, the undersigned party has set its hand and seal the day first hereinabove written.

WITNESSES:

TOLER'S COVE HOMEOWNERS ASSOCIATION, INC.

Elizabeth W. Seall

By: Hal Frincke
Hal Frincke

Robert A. King

Its: President
By: Bob Nissly
Bob Nissly
Its: Secretary

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PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named TOLER'S COVE HOMEOWNERS ASSOCIATION, INC., by its duly authorized officer(s), sign seal, and as its act and deed, deliver the within document, and that (s)he with the other witness above witnessed the execution thereof.

Robert A. King

SWORN TO before me this: 10th
day of February, 1995.

Elizabeth W. Seall
Notary Public for South Carolina
My Commission Expires: Oct. 17, 2004