

STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER) DEVELOPMENT AGREEMENT
) NIMMER TRACT

This Development Agreement ("**Agreement**") is made and entered this _____ day of _____, 2024 (the "**Effective Date**"), by and between **D.R. HORTON, INC.**, a Delaware corporation ("**Owner**") and the governmental authority of the **TOWN OF RIDGELAND, SOUTH CAROLINA** ("**Town**").

WHEREAS, the legislature of the State of South Carolina has enacted the "South Carolina Local Government Development Agreement Act," (the "**Act**") as set forth in Sections 6-31-10 through 6-31-160 of the South Carolina Code of Laws (1976), as amended; and,

WHEREAS, the Act recognizes that "[t]he lack of certainty in the approval of development can result in a waste of economic and land resources, can discourage sound capital improvement planning and financing, can cause the cost of housing and development to escalate, and can discourage commitment to comprehensive planning." [Section 6-31-10 (B)(1)]; and,

WHEREAS, the Act also states "Development agreements will encourage the vesting of property rights by protecting such rights from the effect of subsequently enacted local legislation or from the effects of changing policies and procedures of local government agencies which may conflict with any term or provision of the Development Agreement or in any way hinder, restrict, or prevent the development of the project. Development Agreements will provide a reasonable certainty as to the lawful requirements that must be met in protecting vested property rights, while maintaining the authority and duty of government to enforce laws and regulations which promote the public safety, health, and general welfare of the citizens of our State." [Section 6-31-10 (B)(6)]; and,

WHEREAS, the Act further authorizes local governments, including municipalities, to enter Development Agreements with owners to accomplish these and other goals as set forth in Section 6-31-10 of the Act; and,

WHEREAS, Owner is the legal owner of approximately four hundred five and one hundred ninety-five thousandths (405.195) acres of real property located in Jasper County, South Carolina, consisting of TMS Nos 046-00-07-002, 046-00-07-001, 046-00-07-018, 063-00-01-007, and 046-00-06-120, and 063-00-01-006 known as the Nimmer Tract; and

WHEREAS, The Owner proposes to develop, or cause to be developed, therein a mixture of residential, civic, recreational and open space uses as described in the Special District Master Plan Standards adopted contemporaneously herewith by separate Town Ordinance No. _____; and,

WHEREAS, the Town seeks to protect and preserve the natural environment and to secure for its citizens' quality, well planned and designed development and a stable and viable tax base; and,

WHEREAS, the Town finds that the program of development proposed by Owner for this Property is consistent with the Town 's comprehensive land use plan; and will further the health, safety, welfare and economic well being of the Town and its residents; and,

WHEREAS, the program for development of the Property presents an opportunity for the Town to secure quality planning and growth to protect the environment and strengthen and revitalized the tax base; and,

WHEREAS, this Development Agreement is being made and entered between Owner and the Town, under the terms of the Act, for the purpose of providing assurances to Owner that it may proceed with its development plan under the terms hereof as hereinafter defined, consistent with the Town of Ridgeland Zoning Ordinance and the Special District Master Plan for the Nimmer Tract (as hereinafter defined) without encountering future changes in law which would affect the ability to develop under the Town of Ridgeland Zoning Ordinance and the Special District Master Plan for the Nimmer Tract, and for the purpose of providing important protection to the natural environment and long term financial stability and a viable tax base to the Town, and for the purpose of providing certain funding and funding sources to assist the Town in meeting the service and infrastructure needs associated with the development authorized hereunder;

NOW THEREFORE, in consideration of the terms and conditions set forth herein, and other good and valuable consideration, including the potential economic benefits to both the Town and Owner by entering this Agreement, and to encourage well planned development by Owner, the receipt and sufficiency of such consideration being hereby acknowledged, the Town and Owner hereby agree as follows:

I. INCORPORATION.

The above recitals are hereby incorporated into this Agreement, together with the South Carolina General Assembly findings as set forth in Section 6-31-10(B) of the Act.

II. DEFINITIONS.

As used herein, the following terms mean:

"Act" means the South Carolina Local Government Development Agreement Act, as codified in Sections 6-31-10 through 6-31-160 of the Code of Laws of South Carolina (1976), as amended; incorporated herein by reference.

"Agreement" shall mean this Development Agreement as amended by the Town and Owner in writing from time to time.

"Association" shall mean one (1) or more property owners' associations established to maintain portions of the Property.

"BJWSA" shall mean the Beaufort/Jasper Water and Sewer Authority, its successors or assigns.

"Civic Site" shall mean that certain site as set forth in Section XI(A).

"Conceptual Master Plan" shall mean the Conceptual Master Plans adopted as part of or pursuant to the Special District Standards by the Town, as the same may be modified by agreement of the Owner and the Town, attached hereto as **Exhibit B-2**.

"Development" means the development of portions of the Property and construction of improvements thereon as contemplated in the Zoning Regulations.

"Development Fees" or **"Developer Fees"** shall have the meaning set forth in Section XI(B) of this Agreement.

"Development Rights" means all rights provided to the Owner, its successors and assigns in accordance with the Zoning Regulations and this Development Agreement.

“Civic Fund” shall mean the segregated interest bearing Escrow Account into which all Development Fees for Civic are contributed.

"Owner" means D.R. Horton, Inc., a Delaware corporation, together with all subsidiaries thereof and other entities, which have a legal interest on the date of execution hereof in any of the Property described on **Exhibit A** and includes its corporate successors and any assignee, whereby such interest is assigned in whole or in part in writing.

“Person” means any individual, limited liability company, limited liability partnership, corporation, trust or other legal entity.

“Project” means the Development that will occur within and upon any portion of the Property.

“Property” or “Nimmer Tract” means the that certain real property which consists of approximately three hundred sixty-nine and two hundred sixty-nine thousandths (369.226) acres of highland, with a total gross acreage of approximately four hundred five and one hundred ninety-five thousandths (405.195) acres, as more fully described on **Exhibits A** attached hereto.

“Special District Ordinance” means the Town of Ridgeland Ordinance No. _____, adopted on _____, 202____, thereby approving the Special District for the Property, and is attached hereto as **Exhibit B-1**.

“Special District Standards” or “SD Standards” means the Special District – Nimmer Tract Zoning Amendment Narrative and Concept Master Plans, attached here to as **Exhibit B-2** and incorporated herein by reference, including all narratives, attachments and appendices thereto, which sets forth the regulations governing Development of the Property, adopted by the Town via the Special District Ordinance.

"Term" means the duration of this Agreement as set forth in Section III hereof.

“Zoning Regulations” means the (i) Special District Standards for the Property, and all the attachments thereto, including but not being limited to the Conceptual Master Plans, all narratives, applications, and site development standards thereof (attached hereto marked **Exhibit B-2**), all as

same may be hereafter amended by mutual agreement of the Town and the Owner, (ii) this Development Agreement, and (iii) the Town of Ridgeland Zoning Ordinance, adopted March 18, 2010, and the Town of Ridgeland Subdivision Regulations, each as amended through the date of this Agreement, and except as the provisions thereof may be clarified or modified by the terms of the SD Standards and this Agreement.

III. TERM.

The term of this Agreement shall be for a period of ten (10) years, commencing on the Effective Date of this Agreement ("**Termination Date**"), which shall automatically renew for two (2) successive five-year terms provided Owner has not materially breached this Agreement. Nothing in this Agreement shall be interpreted to preclude the parties from extending the Termination Date by mutual agreement or from entering into subsequent development agreements.

IV. DEVELOPMENT OF THE PROPERTY.

The Property shall be developed in accordance with the Zoning Regulations and this Agreement. All costs charged by or to the Town for reviews required by the Town of Ridgeland Zoning Ordinance shall be paid by the Owner or other party applying for such review as generally charged throughout the Town for plan review. The Town shall, throughout the Term, maintain or cause to be maintained, a procedure for the processing of reviews as contemplated by the Zoning Regulations and this Agreement.

V. CHANGES TO ZONING REGULATIONS; NOTICE OF ASSIGNMENT; WATER AND SEWER SERVICE.

The Zoning Regulations relating to the Property subject to this Agreement shall not be amended or modified during the Term, without the express written consent of the Owner, except in accordance with the procedures and provisions of § 6-31-80 (B) of the Act, which Owner shall have the right to challenge. Owner does, for itself and its successors and assigns, and notwithstanding the Zoning Regulations, agrees to be bound by the following:

A. The Owner shall be required to notify the Town, in writing, as and when Development Rights are transferred to any other party. Such information shall include the identity and address of the acquiring party, a proper contact person, the location and number of acres of the portion of the Property so transferred, and the number of residential units and/or commercial acreage and associated square footage of structure, as applicable, subject to the transfer. Owners transferring Development Rights to any other party shall be subject to this requirement of

notification, and any entity acquiring Development Rights hereunder shall be required to file with the Town an acknowledgment of this Agreement and a commitment to be bound by it.

B. The Owner and their respective heirs, successors and assigns agree that all Development, with the exception of irrigation, incidental maintenance facilities, earthwork and similar amenities which exist from time to time, and facilities existing at the date of this Agreement will be served by potable water and sewer prior to occupancy, except as otherwise provided herein for temporary use, temporary being defined as one year or less. Septic tanks and/or wells may be allowed with the permission of BJWSA where there is a specific finding that such use for specific portions of the Property will comply with the overall environmental standards.

VI. DEVELOPMENT SCHEDULE.

The Project shall be developed in accordance with the development schedule, attached as **Exhibit D**, as may be amended by Owner or in the future to reflect actual market absorption. Pursuant to the Act, the failure of the Owner to meet the initial development schedule shall not, in and of itself, constitute a material breach of this Agreement. In such event, the failure to meet the development schedule shall be judged by the totality of circumstances, including but not limited to the good faith efforts by the Owner to attain compliance with the development schedule. These schedules are planning and forecasting tools only, and shall not be interpreted as mandating the development pace initially forecast or preventing a faster pace if market conditions support a faster pace. The fact that actual development may take place at a different pace, based on future market forces, is expected and shall not be considered a default hereunder. Development activity may occur faster or slower than the forecast schedule, as a matter of right, depending upon market conditions. Furthermore, periodic adjustments to the development schedule, which may be made unilaterally by Owner at the annual reviews contemplated in Section XIV below or submitted to the Town, in the future, shall not be considered a material amendment or breach of the Agreement.

VII. LAND USES AND DENSITIES.

Overall, the Project will be a residential development, consisting of residential, recreation, open space and other supporting and related land uses. Development of the Property shall be in accordance with the densities and uses described below, and as further set forth in the SD Standards:

A. Permitted Land Uses and Intensities. The proposed Development of the Property shall be limited to the total densities and uses set forth in the SD Standards and as shown on the respective Conceptual Master Plan. As specified in the SD Standards, the location of the land use areas, lots, buildings, and other elements may vary at the time of Master Plan submittal when more specific designs are available, as long as the general concept of development shown on the Conceptual Master Plan is followed.

B. Building Development Criteria. The criteria as set forth in the SD Standards shall apply with respect to lot size, frontage, setbacks, impervious surface and height requirements, respectively, within the Project.

VIII. RESTRICTED ACCESS

The Owner shall have the right (but not the obligation) to create restricted access communities within the Property as long as such limited access does not adversely affect in any material respect adjacent traffic patterns located on public rights-of-way.

IX. EFFECT OF FUTURE LAWS.

Owner shall have vested right to undertake Development of any or all of the Property in accordance with the Zoning Regulations, as defined herein and modified hereby, and as may be modified in the future with the approval of the Owner pursuant to the terms hereof, and of this Agreement for the entirety of the Term. Future enactments of, or changes or amendments to the Town ordinances, including zoning or development standards ordinances, which conflict with the Zoning Regulations shall not apply to the Property unless the procedures and provisions of § 6-31-80 (B) of the Act are followed, which Owner shall have the right to challenge. Notwithstanding the above, the Property will be subject to then current fire safety standards and state and/or federal environmental quality standards of general application.

The parties specifically acknowledge that this Agreement shall not prohibit the application of any present or future building, housing, electrical, plumbing, gas or other standard codes, or any ad valorem tax of general application throughout the Town found by the Ridgeland Town Council to be necessary to protect the health, safety and welfare of the citizens of the Town.

X. INFRASTRUCTURE AND SERVICES.

The Town and Owner recognize that the majority of the direct costs associated with the Development of the Project will be borne by the Owner, and many other necessary services will be provided by other governmental or quasi-governmental entities, and not by the Town. For clarification, the parties make specific note of and acknowledge the following:

A. Private Roads. All private roads within the Project shall be constructed by the Owner or other parties and maintained by such party(ies) and/or Association(s), or dedicated for maintenance to other appropriate entities. Unless set forth in this Agreement or the Town otherwise agrees, the Town will not be responsible for the construction or maintenance of any private roads within the Project.

B. Public Roads / Future Improvements. Tarboro Road and Nimmer Turf Road serve the Project. Tarboro Road is under the jurisdiction of the State of South Carolina regarding access, construction, improvements and maintenance. Owner acknowledges that it must comply with all applicable state statutes and rules and regulations of the South Carolina Department of Transportation (“**SCDOT**”) or its successor regarding access and use of Tarboro Road. Future public roads may serve the Property.

Owner has engaged Thomas and Hutton to prepare a traffic impact analysis (“**TIA**”) which has been submitted to the SCDOT for review and comment. In accordance with the recommendations of the SCDOT, Owner will work with SCDOT and the Town to obtain two (2) full movement access points to the Project, as well as a fire station access which shall provide direct access to Tarboro Road, as defined in the Special District Standards approved by the Town and as shown on the respective Conceptual Master Plan. Upon completion of construction of any such improvements within the SCDOT right of way, and acceptance by SCDOT, the SCDOT shall maintain all roadway improvements within the public road right of way.

Once constructed in accordance with the applicable Road Standards, Owner may offer to dedicate the Nimmer Turf Road and other internal roads to the Town, and the Town, in its discretion, may accept ownership and maintenance responsibility for the roads. Owner shall provide traffic mitigation as set forth in the TIA. In addition, traffic signal warrant analyses shall be conducted at the intersection of Tillman Road and Tarboro Road at intervals set forth in the SCDOT standards. In addition, Town and Owner agree to mutually cooperate to determine the feasibility of a roundabout at said intersection.

The access point locations described above and shown on the Conceptual Master Plan are preliminary. The final number and location of all access points will be determined at the time of a Master Plan submittal for these areas in consultation with SCDOT. These accesses may be relocated to accommodate a traffic modeling information, site specific characteristics, and adjacent land uses. Additional access points may be allowed, provided they are consistent with future access management plans and are approved as part of a Master Plan submittal.

To the extent that any third party is permitted by the Town to utilize any public road right-of-way within the Project to install underground utilities or other public services within such road right-of-way, then the Town shall require that such party perform such work in a good and workmanlike manner and restore any damage to such right-of-ways and/or landscaping or other improvements in connection therewith promptly. All utility improvements within such road right-of-way(s) shall be located underground, except such above ground improvements related thereto, such as lift stations, meter boxes, etc. To the extent practical, Owner will utilize construction accesses and temporary construction roads to minimize the use by construction vehicles and construction supply trucks of the public roads to be constructed, to avoid undue wear and tear.

C. Potable Water and Sanitary Sewer. Potable water and sanitary sewer shall be provided by the Town in accordance with the certain Water and Sewer Agreement between the Owner and the Town, attached hereto as **Exhibit F** and incorporated herein by reference.

D. Use of Effluent. Owner agrees that treated effluent will be disposed of only in such manner as may be approved by DHEC and the Town. The Town will use good faith efforts to cooperate with the Owner to support Owner in its obtaining gray water in connection with providing irrigation water for landscaped areas within the Property. The Owner shall have the right to operate an irrigation system to provide irrigation services in connection with all or any portion of the Property, provided such is approved by DHEC or other applicable regulatory authority.

E. Police Services. Town shall provide police protection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the Town with the exception of restricted access communities, which may elect to provide in-house patrol services by security forces and/or constables and elect in writing to forego regular Town patrol functions. Owner acknowledges the jurisdiction of the Town police department on the Property and shall not interfere or in any way hinder law enforcement activities of either on the

Property regardless of whether such may be a restricted access community. Should Owner desire an increased level of service above the normal Town level of police service, Owner shall be responsible for either providing such services through the use of private security forces or shall pay the Town's direct and indirect costs for providing such increased level of service.

F. Fire Services. Town shall provide fire protection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the Town. Owner acknowledges the jurisdiction of the Town's fire department on the Property and shall not interfere or in any way hinder public safety activities on the Property regardless of whether such may be a restricted access community.

G. Sanitation Services. The Town will provide sanitation and trash collection services to the Property on the same basis as is provided to other similarly situated residents and businesses in the Town.

H. Recreation Services. Town shall provide recreation services to the Property on the same basis as is provided to other similarly situated residents and businesses in the Town.

I. Library Services. Town shall provide library services to the Property on the same basis as it is provided to other similarly situated residents and business in the Town.

J. Emergency Medical Services (EMS). EMS services are provided by Jasper County and are not the responsibility of the Town.

K. Drainage System. All stormwater runoff, treatment and drainage system improvements within the Property will be designed in accordance with the Zoning Regulations and Best Management Practices then current. All stormwater runoff, treatment and drainage system improvements for the Property shall be constructed by Owner or the Association. The Town will not be responsible for any construction or maintenance cost associated with the stormwater runoff, treatment and drainage system within the Property.

L. Storm Water Quality. Protection of the quality in nearby waters and wetlands is a primary goal of the Town. The Owner shall be required to abide by all provisions of federal, state and local laws and regulations, including those established by the Department of Health and Environmental Control, the Office of Ocean and Coastal Resource Management, and

their successors for the handling of storm water. Further provisions regarding storm water are included within the SD Standards for this Project.

XI. CONVEYANCES AND CONTRIBUTIONS.

The Town and Owner understand and agree that future development of the Property shall result in additional public services being required to be provided by the Town and other governmental agencies. The Town and Owner acknowledge it is desirable that certain public facilities be located in the vicinity of the Property. The Owner agrees to participate in mitigating certain initial costs of the Town for such services as provided in this Agreement. The following items are hereby agreed upon to be provided by Owner, its successors and assigns, to offset such future costs and expenditures created by the Development of the Property:

A. Civic Site.

Owner shall convey to Town, at no costs to the Town, one (1) acre of land within the Project at a location to be utilized as a civic services site (the "**Civic Site**"), which may be used for fire facility, or other public safety and support facility, which site shall be conveyed to Town no later than ninety (90) days from Owner's receipt of a certification by the Town that all necessary plans, permits, and funding have been obtained and completed in order to commence construction of a civic facility on the Civic Site. Owner shall also be entitled to reserve such easements, rights of way and encroachments as may be necessary for the further Development of the Project. The location of such Civic Site shall be mutually agreed upon by Owner and the Town, but shall be a location that allows for the provision of fire and other local governmental services to residents and others located upon the Property and adjacent areas in an efficient manner. The parties acknowledge that the value of the Civic Site shall be deemed to be Two Hundred Thousand Dollars (\$200,000.00) per acre ("**Civic Site Value**") and Owner shall be entitled to credits against the Civic Development Fees payable with respect to the Property in the amount of the Civic Site Value.

2. The Town shall be responsible for obtaining the necessary zoning and permitting, including but not limited to any amendment to the SD Standards or the Master Plan that may be necessary for Development of the Civic Site. All Civic Development Fees as hereafter provided shall be placed in a segregated interest bearing account and such funds ("**Civic Funds**") shall be allocated and utilized to construct and equip a fire/emergency services and/or community services facility upon the Civic Site. Upon completion of the Development of the Civic Site by the Town, the Town shall be entitled to utilize any excess funds in such account which are not needed

in connection with the Development of the Civic Site, an in conjunction with other Development Fees, to mitigate impacts relating to the Property.

B. Development Fees. To assist the Town in meeting expenses resulting from ongoing development, Owner shall pay the following development fees ("**Development Fees**") as follows:

DEVELOPMENT FEES	AMOUNT
Residential Dwelling Units	\$2,103—Civic (Police and Fire) \$450--Parks \$175—Library \$280—Schools \$100--Downtown Redevelopment \$140—Administration and Planning

(i) All Development Fees shall be collected at the time of obtaining a building permit and placed in separate interest bearing accounts which may be utilized for the purposes set forth in this Agreement.

(ii) Notwithstanding any provisions to the contrary contained within this Agreement, the Development Fees are being paid in lieu of any other impact fees, development fees or any other similar fees presently existing or adopted by the Town at any time hereafter during this term of this Agreement

(iii) Except as set forth in this Agreement, nothing herein shall be construed as relieving the Owner, its successors and assigns, from payment of any such fees or charges as may be assessed by entities other than the Town, provided however, if an entity other than the Town is permitted by Town to impose fees or obligations similar in nature to those contemplated by this Agreement, the Owner, its successors and assigns, shall be entitled to either an offset against the Development Fees of this Agreement the amount of such fees or obligations which are collected

or a credit against the other fees allowed to be collected. It is the intent of the parties that the fees and obligations contemplated by this Agreement are the only obligations which will be imposed upon the Property and that Town shall not permit any other governmental authority to impose fees or obligations of a similar nature to that which are contemplated by this Agreement without providing for a credit against the other fees for the fees due under this Agreement; provided, however, the provisions of this paragraph shall not preclude the Town or another governmental authority from imposing a fee of a nature which is for services or improvements other than those contemplated under this Agreement - (i.e., roads, fire/public safety), which are imposed on a consistent basis throughout the area regulated by such governmental authority imposing such obligations. The Town or other governing body shall not be precluded by this Agreement from charging fees for delivery of services to citizens or residents (i.e., an EMS response fee or the like), nor from charging fees statutorily authorized in the future (i.e., a real estate transfer fee or the like) which are not collected as a prerequisite to approval of a plat, plan or construction.

(u) The fees set forth above in this Section XI are vested for Property during the Term of this Agreement and shall not be increased. No other development obligations or fees, including, but not limited to development fees, impact fees or other similar fees, shall be imposed in connection with the Property, except as may be allowed pursuant to Section X and fees set out in generally applicable ordinances such as building permitting fees and inspection fees.

(v) Any Development Fees paid and/or credits for Development Fees with respect to property conveyed, services performed and/or money paid as provided in this Agreement may be assigned by the Owner owning such credits and all such credits shall remain valid until utilized. The Town shall recognize all such written assignments of such rights and shall credit same against any Development Fees which are owned pursuant to this Agreement.

XII. PERMITTING PROCEDURES.

A. The Town agrees to allow the Owner the ability to permit and construct model homes without utilities (i.e., "dry models") and to relocate the models as necessary within each subdivision.

B. The Town agrees that the Owner is not required to phase development but shall have the right to do so.

C. The Town agrees to review all land use changes, land development applications, and plats in an expeditious manner in accordance with procedures set forth in the

Town Zoning Regulations, as modified by the SD Standards for this Project. Owner may submit these items for concurrent review with the Town and other governmental authorities. Town may give final approval to any submission, but will not grant authorization to record plats or begin development construction activities until all permitting agencies have completed their reviews.

D. Signage for the Project is governed by the provisions of the SD Standards for this Project.

E. The Town agrees to allow plat recording with a financial security instrument acceptable to the Town prior to completion of infrastructure development and to issue building permits and permit sale of lots prior to completion of such bonded infrastructure; in accordance with the Town Zoning Regulations, as modified by the SD Standards for this Property.

F. In the event the SD Standards fail to address a particular zoning standard or regulation, the Town agrees the Property shall be governed by Town Zoning Regulations as in effect at the time of execution of this Agreement. If future codes are more desirable to Property, then Owner may request the Town to have such regulations become applicable to any portion of the Project that Owner designates.

H. The Town agrees that the Property is approved and fully vested for intensity, density, development fees, uses and height, and shall not have any obligations for on or off site transportation or other facilities or improvements other than as specifically provided in this Agreement, but must adhere to then current requirements of the SD Standards, including, but not limited to the Conceptual Master Plan, and subdivision plat and development plan procedural guidelines. The Town may not impose additional development obligations or regulations in connection with the ownership or development of the Property except in accordance with the procedures and provisions of § 6-31-80 (B) of the Act, which the Owner shall have the right to challenge.

I. Private roadways may utilize swale drainage systems and are not required to have raised curb and gutter systems, provided that pedestrian and non-vehicular pathways or sidewalks are provided in order to provide interconnectivity between interior subdivisions, commercial or institutional areas and public gathering areas. Public road improvements are subject to the drainage requirements of the public agency having jurisdiction and/or ownership. Roadway cross sections utilizing swale drainage will be designed, constructed and maintained to meet BMP standards (imposed by regulatory agencies) for stormwater quality. Roadway cross sections will be reviewed at time of construction of such roadway based upon engineering and planning

standards consistent with the SD Standards prepared by Owner subject to the approval of the Town Planning Administrator.

J. All plan review fees shall be consistent with the fees charged generally in the Town.

XIII. ENTITLEMENTS. Town acknowledges that Owner is vested with the following items:

A. The Town will, to the extent available, promote public transportation which exists within the Town to service the Property.

B. On-site parking will be permitted within the Property upon obtaining applicable permits.

C. The Town agrees to cooperate with the Owner with county, state and federal roadway permitting in connection with the Development of portions of the Property.

D. Town services, including, but not limited to, police, fire, sanitation, recreational parks and other governmental services shall be supplied to the Property in the same manner and to the same extent as provided to other properties within the Town, subject to the limitations (if any) of Section X above. Subject to the limitations of Section X above (if any), should the Owner require enhanced services beyond that which is routinely provided within the Town, then the Town agrees that upon the written request of Owner, it shall negotiate in good faith with the Owner to provide such enhanced services to the Property. Any enhanced services shall be at the sole cost, if any, of the Owner.

XIV. COMPLIANCE REVIEWS.

As long as Owner owns any portion of the Property, Owner or its designee, shall meet with the Town, or its designee, at least once, per year, during the Term to review Development completed by Owner in the prior year and the Development anticipated to be commenced or completed by Owner in the ensuing year. The Owner, or its designee, shall provide such information as may reasonably be requested, to include but not be limited to, acreage of the Property sold in the prior year, acreage of the Property under contract, and the number anticipated to be issued in the ensuing year, Development Rights transferred in the prior year, and anticipated to be transferred

in the ensuing year. The Owner, or its designee, shall be required to compile this information within a reasonable time after written request by the Town.

XV. DEFAULTS.

The failure of the Owner or the Town to comply with the terms of this Agreement not cured within thirty (30) days after written notice from the non-defaulting party to the defaulting party (as such time period may be extended with regard to non-monetary breaches for a reasonable period of time based on the circumstances, provided such defaulting party commences to cure such breach within such period and is proceeding diligently and expeditiously to complete such cure) shall constitute a default, entitling the non-defaulting party to pursue such remedies that are deemed appropriate, including specific performance; provided however no termination of this Agreement may be declared by the Town absent its according the Owner the notice, hearing and opportunity to cure in accordance with the Act, and provided any such termination shall be limited to the portion of the Property in default, and provided further that nothing herein shall be deemed or construed to preclude the Town or its designee from issuing stop work orders or voiding permits issued for Development when such Development contravenes the provisions of the Zoning Regulations or this Agreement.

Each party recognizes that the other party may suffer irreparable harm from a material breach of this Agreement and that no adequate remedy at law may exist to enforce this Agreement. Consequently, the parties agree that any non-breaching party who seeks enforcement of the Agreement is entitled to seek the equitable remedies of injunction and specific performance. However, if there is a dispute between the Town and Owner, or its successor or assign, concerning the terms, meaning, interpretation, rights or obligations under this Agreement (including any determination of material breach under the Act), the parties agree to submit such dispute to prompt mediation before invoking legal proceedings. This pre-litigation mediation, conducted pursuant to South Carolina Rules for Alternative Dispute Resolution with subsequent judicial action lying in the Court of Common Pleas for Jasper County, shall be initiated by one party notifying the other party or parties in writing of the dispute together with a request for mediation as described herein. The parties agree that disputes under this Agreement not involving the Zoning Regulations are contractual matters, not appealable to the Zoning Board of Appeals or the Planning Commission, but to the Court of Common Pleas for Jasper County; however, matters involving the application of the Zoning Regulations are not contractual, but are subject to the administrative review and appellate provisions involving the Zoning Board of Appeals or the Planning Commission.

A default of one Owner shall not constitute a default by any other Owner. Notwithstanding the foregoing, the failure of the Owner to reasonably pursue the required permitting/approvals for and completion of required traffic mitigation measures shall be grounds for the cessation of the issuance of development permits for future sites; provided, however, that should the Town Administrator determine that there is a default by the Owner, he shall immediately notify the Owner in writing by certified mail, return receipt requested, and allow the Owner fifteen (15) days to respond with an explanation of why Owner is not in default or a plan for remedying the default. In the event the Owner presents a plan of remediation for approval by the Town Administrator, whose approval shall not be unreasonably withheld, the parties shall agree to a commercially reasonable time to complete the remediation plan, and during such time no negative action shall be taken against the Owner. Failure to submit such a response or failure to subsequently pursue a plan of remediation shall may result in a moratorium on future development permits, a stop work order, and any other consequences reasonably determined by the Town Administrator. The parties acknowledge that owners of completed buildings within the Project shall not be obligated for the obligations of the Owner set forth in this Agreement, unless the Property remains under unified ownership or, unless such owners of completed buildings have been assigned any rights under this Agreement. In such case, the owners of completed buildings shall also be obligated for obligations set forth in this Agreement.

XVI. MODIFICATION OF AGREEMENT

This Agreement may be modified or amended only by the written agreement of the Town and the Owner; such written agreement may be by resolution or ordinance at Town's discretion. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate or effect an abandonment of this Agreement in whole or in part unless such statement, action or agreement is in writing and signed by the party against whom such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced.

This Agreement may be modified or amended as to a portion of the Property only by the written agreement of the Town and the Owner of said portion of the Property. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate, or effect an abandonment of this Agreement in whole or in part unless such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced.

If an amendment affects less than all the persons and entities comprising the Owner, then only the Town and those affected persons or entities need to sign such written amendment. Because this Agreement constitutes the plan for certain planned unit development under the zoning ordinance, minor modifications to a site plan or to development provisions may be made without a public hearing or amendment to applicable ordinances. Any requirement of this Agreement requiring consent or approval of one of the parties shall not require amendment of this Agreement unless the text expressly requires amendment, and such approval or consent shall be in writing and signed by the affected parties. Wherever said consent or approval is required, the same shall not be unreasonably withheld.

The master plans are not intended to be rigid, exact site plans for future development. The location of roads, buildings, recreational amenities and other elements may vary at the time of permit applications when more specific designs are available, as long as the maximum densities set herein and the general concept of environmentally sensitive residential and commercial developments suggested by the master plans are followed and respected; however, reductions in required buffers and setbacks in relation to external properties and roadways are a major modification. Such minor variations are to be approved at staff level in accordance with the Zoning Regulations.

XVII. NOTICES.

Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or by facsimile or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. All notices, demands, requests, consents, approvals or communications shall be given at the following addresses:

To the County: Town Administrator
 Town of Ridgeland
 P.O. Box 1119
 1 Town Square
 Ridgeland, SC 29936
 ATTN: Dennis Averkin

With Copy to: Town Attorney

Town of Ridgeland
P.O. Box 1119
1 Town Square
Ridgeland, SC 29936
ATTN: Warren Johnson

And to the Owner at: D.R. Horton, Inc.
30 Silver Lake Drive
Bluffton, SC 29909
ATTN: Sean Ware

With Copy to: Maynard Nexsen PC
205 King Street, Suite 401
Charleston, SC 29401
ATTN: Nicole Scott, Esq.
Russell P. Patterson, Esq.
P.O. Box 8047
Hilton Head Island, South Carolina 29938

XVIII. ENFORCEMENT.

Any party hereto shall have the right to enforce the terms, provisions and conditions of this Agreement (if not cured within the applicable cure period) by any remedies available at law or in equity, including specific performance, and the right to recover attorney's fees and costs associated with said enforcement.

XIX. GENERAL.

A. Subsequent Laws. In the event state or federal laws or regulations are enacted after the execution of this Agreement or decisions are issued by a court of competent jurisdiction which prevent or preclude compliance with the Act or one or more provisions of this Agreement ("**New Laws**"), the provisions of this Agreement shall be modified or suspended as may be necessary to comply with such New Laws. Immediately after enactment of any such New Law, or court decision, a party designated by the Owner and the Town shall meet and confer in good faith in order to agree upon such modification or suspension based on the effect such New Law would have on the purposes and intent of this Agreement. During the time that these parties are conferring on such modification or suspension or challenging the New Laws, the Town may take reasonable action to comply with such New Laws. Should these parties be unable to agree to a modification or suspension, either may petition a court of competent jurisdiction for an appropriate modification or suspension of this Agreement. In addition, the Owner and the Town each shall have the right to challenge the New Law preventing compliance with the terms of this Agreement. In the

event that such challenge is successful, this Agreement shall remain unmodified and in full force and effect.

B. Estoppel Certificate. The Owner may, at any time, and from time to time, deliver written notice to the Town requesting such party to certify in writing:

(1) that this Agreement is in full force and effect,

(2) that this Agreement has not been amended or modified, or if so amended, identifying the amendments,

(3) whether, to the knowledge of such party, the requesting party is in default or claimed default in the performance of its obligations under this Agreement, and, if so, describing the nature and amount, if any, of any such default or claimed default, and

(4) whether, to the knowledge of such party, any event has occurred or failed to occur which, with the passage of time or the giving of notice, or both, would constitute a default and, if so, specifying each such event.

C. Entire Agreement. This Agreement sets forth, and incorporates by reference all of the agreements, conditions and understandings among the Town and the Owner relative to the Property and its Development and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein.

D. No Partnership or Joint Venture. Nothing in this Agreement shall be deemed to create a partnership or joint venture between the Town and the Owner or to render such party liable in any manner for the debts or obligations of another party.

E. Exhibits. All exhibits attached hereto and/or referred to in this Agreement are incorporated herein as though set forth in full.

F. Construction. The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement

or any amendments or exhibits hereto. This Agreement should be construed so as to effectuate the public purpose of settlement of disputes, while protecting the public health, safety and welfare, including but not limited to ensuring the adequacy of public facilities and compatibility between developed and undeveloped lands and their uses.

G. Reserved.

H. Governing Law. This Agreement shall be governed by the laws of the State of South Carolina.

I. Counterparts. This 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.

J. Agreement to Cooperate. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

K. Eminent Domain. Nothing contained in this Agreement shall limit, impair or restrict the Town's right and power of eminent domain under the laws of the State of South Carolina.

L. No Third Party Beneficiaries. The provisions of this Agreement may be enforced only by the Town and the Owner. No other persons shall have any rights hereunder.

M. Recording. Within fourteen (14) days after execution of this Agreement, the Owner shall record the agreement with the Jasper County Register of Deeds. The burdens of this Agreement are binding upon, and the benefits of this Agreement shall inure to, all successors in interest and assigns of the parties to this Agreement.

N. Agreement to Run with the Land. This Agreement shall be recorded against the Property as described in Exhibits A attached hereto. The agreements contained herein shall be deemed to run with the land. The burdens of this Agreement are binding upon, and the benefits of the Agreement shall inure to, all successors in interest to the parties to the Agreement.

XX. SUCCESSORS AND ASSIGNS.

A. Binding Effect. This Agreement shall be binding on the successors and assigns of the Owner in the ownership or Development of any portion of the Property or the Project. Any Owner or other purchaser, lessee or other successor in interest of any portion of the Property shall be solely responsible for performance of obligations hereunder as to the portion or portions of the Property so transferred. Purchasers or other assignees of development tracts shall be required to execute a written acknowledgment accepting and agreeing to perform the obligations in this Agreement, said document to be in recordable form and provided to the Town at the time of the recording of any deed transferring a development tract. Following delivery of such documents, the previous Owner shall be released of any further liability or obligation with respect to the obligations.

The Owner shall not be required to notify the Town or obtain the Town's consent with regard to the sale of lots in residential areas.

B. Transfer of Project. The Owner shall be entitled to transfer any portion or all of the Property to a purchaser(s), subject to the following exceptions:

1. Transfer of Facilities and Service Obligations. Simultaneous with the Owner conveying any portion of the Property to a third party, the Owner shall be required to obtain a written agreement in substantially the same form as **Exhibit F**, attached hereto and incorporated herein by reference, expressly assuming the obligations with regard to the parcel conveyed and the potential Development of same. The Owner shall notify the Town within thirty (30) days after the conveyance of the property, provide the Town with the applicable documents assigning the development obligations to the transferee and record the same in the office of the Jasper County Register of Deeds.

2. Assignment of Development Rights. Any and all conveyances of any portion of the Property subject to the intensities/square footage set forth in Section VII herein to third party developers shall, by written agreement in substantially the same form as **Exhibit F**, assign a precise number of residential units and/or commercial/office square footage along with the permitted land uses that may be constructed on the subject property being conveyed. The Owner shall notify the Town within thirty (30) days of the conveyance of the property, provide the

Town with the applicable documents assigning the Development Rights to the transferee and record the same in the Office of the Jasper County Register of Deeds.

3. Mortgage Lenders. Notwithstanding anything to the contrary contained herein, the exceptions to transfer contained in this Section shall not apply: (i) to any mortgage lender either as the result of foreclosure of any mortgage secured by any portion of the Property or any other transfer in lieu of foreclosure; (ii) to any third party purchaser at such a foreclosure; or (iii) to any third party purchaser of such mortgage lender's interest subsequent to the mortgage lender's acquiring ownership of any portion of the Property as set forth above. Furthermore, nothing contained herein shall prevent, hinder or delay any transfer or any portion of the Property to any such mortgage lender or subsequent purchaser. Notwithstanding the foregoing, the obligations and restrictions arising under this Development Agreement run with the land, and a foreclosure or subsequent transfer does not extinguish the obligations and restrictions, arising hereunder, and such shall survive the foreclosure or subsequent transfer. It is not the intention of this subsection to merely forgo the pre-recorded notice of transfer documentation contained in subsections 1 and 2 immediately above.

C. Release of Property Owner. In the event of conveyance of all or a portion of the Property and compliance with the conditions set forth herein, and specifically subsections XX(B) (1) and (2), D.R. Horton, Inc., shall be released from all obligations as to the portion of Property so transferred, and the transferee shall be substituted as the owner under the Agreement as to the portion of the Property so transferred.

XXI. STATEMENT OF REQUIRED PROVISIONS.

A. Specific Statements. The Act requires that a development agreement must include certain mandatory provisions, pursuant to Section 6-31-60 (A). Although certain of these items are addressed elsewhere in this Agreement, the following listing of the required provisions is set forth for convenient reference. The numbering below corresponds to the numbering utilized under Section 6-31-60 (A) for the required items:

1. Legal Description of Property and Legal and Equitable Owners.
The legal description of the Property is set forth in **Exhibit A** attached hereto. The present legal owner of the Nimmer Tract is 3N Farm Nimmer Family D.R. Horton,

Inc., is an equitable owner pursuant to a purchase and sale agreement with the 3N Farm Nimmer Family.

2. Duration of Agreement. The duration of this Agreement shall be as provided in Section III.

3. Permitted Uses, Densities, Building Heights and Intensities. A complete listing and description of permitted uses, population densities, building intensities and heights, as well as other development – related standards, are contained in the SD Standards, as supplemented by this Agreement.

4. Required Public Facilities. The utility services available to the Property are described generally above regarding water service, sewer service, cable and other telecommunication services, gas service, electrical services, telephone service and solid waste disposal. The mandatory procedures of the Zoning Regulations will ensure availability of roads and utilities to serve the residents on a timely basis.

5. Dedication of Land and Provisions to Protect Environmentally Sensitive Areas. All requirements relating to land transfers for public facilities are set forth in Section XI above. The Zoning Regulations described above, and incorporated herein, contain numerous provisions for the protection of environmentally sensitive areas. All relevant State and Federal laws will be fully complied with, in addition to the important provisions set forth in this Agreement.

6. Local Development Permits. The Development standards for the Property shall be as set forth in the Zoning Regulations. Specific permits must be obtained prior to commencing Development, consistent with the standards set forth in the Zoning Regulations. Building Permits must be obtained under applicable law for any vertical construction, and appropriate permits must be obtained from the State of South Carolina (OCRM) and Army Corps of Engineers, when applicable, prior to any impact upon freshwater wetlands. It is specifically understood that the failure of this Agreement to address a particular permit, condition, term or restriction does not relieve the Owner, its successors and assign, of the necessity of complying

with the law governing the permitting requirements, conditions, terms or restrictions, unless otherwise provided hereunder.

7. Comprehensive Plan and Development Agreement. The Development permitted and proposed under the Zoning Regulations and permitted under this Agreement is consistent with the Town of Ridgeland Comprehensive Plan and with current land use regulations of the Town, which include Special District Standards for the Property.

8. Terms for Public Health, Safety and Welfare. The Town Council finds that all issues relating to public health, safety and welfare have been adequately considered and appropriately dealt with under the terms of this Agreement, the Zoning Regulations and existing laws.

9. Historical Structures. Any cultural, historical structure or sites will be addressed through the applicable federal and state permitting process at the time of development.

[SIGNATURE PAGES TO FOLLOW]

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

WITNESSES:

D.R. HORTON, INC., a Delaware corporation

By: _____

Its: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER)

ACKNOWLEDGMENT

I HEREBY CERTIFY that on this ____ day of _____, 2024, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared the duly authorized official of D.R. Horton, Inc., 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.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

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

WITNESSES:

TOWN OF RIDGELAND, SOUTH CAROLINA

By: _____
Joseph N. Malphrus, Jr., Mayor

STATE OF SOUTH CAROLINA.)
)
COUNTY OF JASPER)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this ____ day of _____, 2024, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared Joseph N. Malphrus, Jr., known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document, as the appropriate official of Jasper County, South Carolina, 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.

Notary Public for South Carolina
Printed Name: _____
My Commission Expires: _____

EXHIBIT A
TO DEVELOPMENT AGREEMENT
PROPERTY DESCRIPTION OF NIMMER TRACT

405.195 Acres

All that Certain Piece, Parcel or Tract of Land, Situate, lying and being in Robert Township, Jasper County, South Carolina and being more particularly described as follows: Beginning at the northeast corner of the lands of Terry D. Murphy et al., as recorded in Plat Book 11, Page 311, of the Jasper County, South Carolina Recorder's Office, said northeast corner being in the west right of way of Tarboro Road, also known as County Road S-27-22, being a 66 foot right of way and having the South Carolina State Plane Coordinates, East Zone, of N233,618.70, E1,997,222.23; Thence with the north line of said Terry D. Murphy et al., South 68°25'32" West, a distance of 426.91 feet to a concrete monument found; Thence South 20°39'12" East, a distance of 33.99 feet to an iron pin found and being in the north line of the lands of Jeffrey P. Richardson, as recorded in Plat Book 35, Page 249 of the Jasper County, South Carolina Recorder's Office; Thence with said north line, North 80°00'52" West, a distance of 66.04 feet to a concrete monument found and South 61°25'05" West, a distance of 743.55 feet to a point, said point is witnessed by a broken iron pin found at North 09° West, a distance of 3.0 feet; Thence along the west line of the lands of David G. Mills, as recorded in Plat Book 22, Page 81, of the Jasper County, South Carolina recorder's office, South 12°39'36" West, a distance of 735.72 feet to a point, said point is witnessed by a disturbed concrete monument found at South 60° East, a distance of 10.8 feet; Thence with the north line of "Subdivision of the Eastern Portion of Tract 'B', as prepared by Jasper County Land Development Company, Inc., as recorded at Plat Book 16, Page 388 of the Jasper County, South Carolina Recorder's Office, South 60°03' 43" West, a distance of 3023.18 feet to a point in the west right of way of Nimmer Turf Road, a 24' right of way, said point is witnessed by a disturbed iron pin found at South 43° West, a distance of 2.5 feet; Thence with said west right of way, North 44°19'51" West, a distance of 219.20 feet to a point; Thence along a curve, deflecting to the right, a distance of 392.34 feet, having a radius of 524.98 feet, a chord bearing of North 22°55'19" West and a chord of 383.28 feet to a point; Thence North 01°30'46" West, a distance of 609.41 feet to a point; Thence North 01°54'37" West, a distance of 589.44 feet to a point; Thence North 02°18'28" West, a distance of 95.59 feet to a point, said point is witnessed by an iron pin found at North 39° East, a distance of 5.0 feet; Thence along the lands of 3N Farm Nimmer Family, as recorded in Plat Book 29, Page 359, of the Jasper County, South Carolina Recorder's Office, South 88°40'05" East, a distance of 265.88 feet to a point, said point is witnessed by an iron pin found at North 75° East, a distance of 3.5 feet; Thence North 00°04'36" West, a distance of 369.82 feet to a point; Thence North 89°58'37" East, a distance of 50.00 feet to a point; Thence North 03°43'06" East, a distance of 400.00 feet to a point; Thence North 89°50'36" West, a distance of 280.80 feet to a point in the aforesaid west right of way of Nimmer Turf Road; Thence North 11°17'10" East, a distance of 329.38 feet to a point; Thence South 84°32'56" East, a distance of 4.80 feet to a point; Thence North 11°36'54" East, a distance of 1681.44 feet to a point; Thence North 10°55'18" East, a distance of 1214.37 feet to a point; Thence along a curve, deflection to the right, a distance of 83.16 feet, having a radius of 57.51 feet, a chord bearing of North 53°13'53" East and a chord of 76.10 feet to a point in the south right of

way of Nimmer Turf road, a 66 feet right of way; Thence with said south right of way, South 85°55'17" East, a distance of 1056.09 feet to a point in the west line of the lands of Helen R. Raye, as recorded in Deed Book 333, Page 34, of the Jasper County, South Carolina Recorder's Office; Thence with said west line, South 01°56'09" West, a distance of 842.67 feet to a point; Thence along the south line of said Helen R. Raye, South 87°57'14" East, a distance of 514.08 feet to a point; Thence along the east line of said Helen R. Raye, North 02°58'01" East, a distance of 827.90 feet to a point in said south right of way of Nimmer Turf Road; Thence along said south right of way of Nimmer Turf Road, South 85°54'35" East, a distance of 1392.12 feet to a point; Thence along a curve, deflecting to the left, a distance of 311.07 feet, having a radius of 15771.47 feet, a chord bearing of South 86°53'11" East and a chord of 311.07 feet to a point; Thence along a curve, deflecting to the left, a distance of 78.69 feet, having a radius of 469.31 feet, a chord bearing of North 87°44'43" East and a chord of 78.60 feet to a point in the west right of way of Tarboro Road, also known as County Road S-27-22 and being a 66 feet right of way; Thence with said west right of way, South 15°29'36" East, a distance of 982.09 feet to a point; Thence South 15°38'50" East, a distance of 142.45 feet to a concrete monument found; Thence leaving said west right of way and along the north line of the lands of Brian L. & Shannon S. Ratkovich, as recorded in Plat Book 25, Page 241 of the Jasper County, South Carolina Recorder's Office, South 77°02'49" West, a distance of 749.39 feet to a point; Thence with the west line of the lands of Brian L. & Shannon S. Ratkovich, South 15°35'18" East, a distance of 284.00 feet to a point; Thence with the south line of the lands of Brian L. & Shannon S. Ratkovich, North 17°04'27" East, a distance of 749.03 feet to a point in aforesaid west right of way line of Tarboro Road; Thence along said west right of way, South 15°43'48" East, a distance of 645.94 feet to a point; Thence South 12°55'32" East, a distance of 141.86 feet to a point; Thence along a curve, deflecting to the right, a distance of 625.52 feet, having a radius of 5022.64 feet, a chord bearing of South 09°31'57" East and a chord of 625.11 feet to a point; Thence South 06°34'33" East, a distance of 197.98 feet to the Point of Beginning. Containing 405.195 acres. Subject to all easements, rights of way and restrictions of record.

**EXHIBIT B-1
TO DEVELOPMENT AGREEMENT
SPECIAL DISTRICT ORDINANCE**

[TO BE INSERTED AT EXECUTION]

DRAFT

EXHIBIT B-2
TO DEVELOPMENT AGREEMENT
SPECIAL DISTRICT NIMMER TRACT STANDARDS AND CONCEPTUAL MASTER PLAN

[TO BE INSERTED AT EXECUTION]

DRAFT

EXHIBIT C
TO DEVELOPMENT AGREEMENT
ZONING REGULATIONS

[TO BE INSERTED AT EXECUTION]

DRAFT

**EXHIBIT D
TO DEVELOPMENT AGREEMENT
DEVELOPMENT SCHEDULE**

Development of the Property is expected to occur over the term of the Agreement, with the sequence and timing of development activity to be dictated largely by market conditions. The following estimate of expected activity is hereby included, to be updated by Owner as the development evolves over the term:

Nimmer Special District Development Schedule			
		Homes	
Year	Year	Per Year	Total Completed
1	2024	0	0
2	2025	0	0
3	2026	100	100
4	2027	100	200
5	2028	100	300
6	2029	100	400
7	2030	100	500
8	2031	100	600
9	2032	100	700
10	2033	100	800
11	2034	100	900
12	2035	100	1000
13	2036	100	1100
14	2037	100	1200
15	2038	100	1300

As stated in the Development Agreement actual development may occur more rapidly or less rapidly, based on market conditions and final product mix.

EXHIBIT E

Water and Sewer Agreement

DRAFT

SECTION I

COMMITMENT OF WATER AND WASTEWATER CAPACITY

1. *Commitment of the Town.* Subject to the provisions of this Agreement, the Town hereby guarantees to make available to DRH, their successors and assigns, sufficient water and wastewater capacity to accommodate the water and wastewater requirements of 1,300 residential units and ancillary development, at the time(s) hereinafter identified in Section I.3 below, conditioned only upon the payment by DRH of the amounts hereinafter specified to be paid, on the occasions designated for such payments. Water and wastewater capacity are reserved with the Town by this agreement not through the payment of capacity fees.

2. *Commitment of DRH.* DRH agrees that water and wastewater capital contribution fees ("CCFs") for each phase of the development shall be paid to THE TOWN in amounts and time as defined in Section I.3 below in exchange for the guarantees set forth in Paragraph 1 above. Payment is only required on the actual number of developed residential units requiring capacity for each phase.

3. *Capacity Purchase.* The price for water and wastewater capacity shall be based on the Town's standard capital contribution fees ("CCF") in effect at the time when the various phases of development are permitted by the Town. The Town's current fees are Water CCF = \$759/REU and Wastewater CCF = \$205/REU. The capacity fees associated with the Nimmer Tract will be based on the development phases specified at the time of plan submittal for permitting to the Town. The capacity fees must be paid prior to the preconstruction conference with the Town for each phase of development and, upon payment of the capacity fees associated with each phase of development, the Town shall commit to DRH water and wastewater capacity in the Town's system sufficient to serve the REU's associated with that phase of development. For the purposes of this Agreement an REU is agreed to require 400 gallons per day (gpd) of water capacity and 300 gpd of wastewater capacity.

SECTION II

CONSTRUCTION OF FACILITIES

1. *DRH Improvements.* Except as provided herein, all water and wastewater facilities within the boundaries of the DRH Property will be designed and constructed by DRH on their Property and, when permitted to operate by the South Carolina Department of Health and Environmental Control ("SCDHEC"), shall be conveyed to the Town for ownership, operation and maintenance in accordance with the Town's Development Policy and Procedures manual. Such facilities include, but are not limited to: water supply lines, valves, and fire hydrants; additionally, wastewater collection lines, manholes, valves, wastewater pump stations, and sewer force mains (hereinafter, the "Facilities"). DRH shall secure all permits and approvals from all regulatory agencies prior to initiating construction of such Facilities.

2. *Specifications for DRH Construction.* The Town will make available to DRH standard specifications for Town projects. Through agreement with Palmetto Electric Cooperative (or Dominion), DRH shall make provisions to provide three (3) phase power for all Facilities deemed necessary by the Town. DRH agrees that unless different specifications for particular features are specifically agreed to in writing, all Facilities constructed by DRH shall be constructed

in accordance with the Town's Standard Specifications. In addition, DRH agrees that its design engineers and contractors shall conduct a pre-construction conference with the Town prior to initiating construction of each phase of the Facilities. DRH understands and agrees that said standard specifications may change during the course of the entire project and the Town agrees that it will not require DRH to retrofit already approved Facilities.

3. *Plans Approval by the Town.* Prior to the submittal to SCDHEC of any construction plans and specifications for any Facilities to be constructed by DRH as part of the developments, such plans and specifications shall be submitted to and approved by the Town, which approval shall not be unreasonably withheld. The Town agrees to complete any such review within fourteen (14) days of receiving plans for review from DRH.

4. *Easement Grants to the Town.* DRH agrees to provide the Town easements, by recorded sketch and legal description or recorded plat map, which shall allow the Town all-weather access to Facilities for the purpose of operation and maintenance. All easements must be cleared and accessible to the Town vehicles and equipment for operation and maintenance purposes. Such easements shall provide adequate spacing from other utilities to avoid future conflicts. Such easements shall be memorialized in a separate document and shall be completed prior to the acceptance of any Facilities by the Town. It is understood that DRH may have such easements for the Facilities specifically platted, and confined to such platted areas in lieu of providing blanket easements, so long as DRH bear the costs associated with the specific location and surveying of such easements. Additionally, sites containing wastewater pump stations shall be deeded to the Town by limited warranty deed.

5. *Periodic Inspection.* DRH understands and agrees that periodically during construction and, following construction, prior to approval, the Town shall be conducting inspections of the Facilities under construction to assure the construction is being done *in* accordance with the approved plans and specifications. DRH agrees to provide the Town such access as may be required for said inspections. The Town will notify DRH prior to performing any inspections on the site.

6. *Acceptance for Operation and Maintenance.* When construction of the Facilities or any reasonable portion thereof is certified as complete by DRH engineers, is inspected and approved by the Town, and a permit to operate therefore has been issued by SCDHEC, then the Town shall formally accept such facilities into its water and wastewater system in accordance with the provisions of its adopted development policies and procedures. The Town agrees to consider accepting partial permits to operate for the various phases of construction based on the specific need of each project.

7. *Construction Water and Rates.* The Town agrees to provide DRH, or its contractors, water for use during construction. Said water shall be made available at the Town's published rates at a point on the Town's water line closest to the Property. Any construction water made available to DRH from the water transmission or distribution system will be metered in accordance with Town procedures.

SECTION III

DESIGN/CONSTRUCTION OF OFFSITE WATER AND WASTEWATER FACILITIES

1. *Wastewater Facility - Definition.* For all purposes herein, the term Wastewater Facility ("Wastewater Facility") shall mean all pipelines and appurtenances necessary to transmit untreated wastewater from the designated points on the DRH Property to the Town's Jimmy Mixon Wastewater Plant (the "Wastewater Plan"). The Facility will have the capacity to transmit all the wastewater anticipated from the build-out of the Project. Phase 1 and Phase 2 are shown in **Exhibit B**. DR Horton is solely responsible for the design, permitting and construction of Phase 2 in accordance with the terms of this Agreement.

2. *Water Facility - Definition.* For all purposes herein, the term Water Facility ("Water Facility") shall mean all pipelines and appurtenances necessary to deliver potable water from the Town's main system to a designated point on the Property. The Water Facility will have the capacity to provide the potable water needed to support the build-out of the Project. Phase 1 and Phase 2 are shown in **Exhibit B**. Phase 1 shall be designed, permitted and constructed in accordance with the terms of this Agreement. DRH is solely responsible for the cost associated with the design, permitting and construction of Phase 2 in accordance with the terms of this Agreement.

3. *Projection Schedule.* A projection of future wastewater, potable water, and fire protection water demands for all phases of the Property is attached as **Exhibit C** and is incorporated herein by reference (the "Projection Schedule"). DRH may adjust the Projection Schedule to coincide with the Development Phasing Schedule included as Exhibit D to that certain development agreement by and between DRH and the Town.

4. *Design of the Offsite Water and Wastewater Facilities.* The Town's consultant will design Phase 1 & Phase 2 as shown in **Exhibit B**

will facilitate the bidding process on behalf of the Town for the Phase 1 & 2 and the Town will receive and review bids in accordance with the Town's purchasing guidelines and award the contract to the lowest qualified responsive bidder. The construction contract for Phase 1 & Phase 2 between the Town and the Town's consultant will provide the construction administration and inspection for the Town. The construction of the Phase 1 will be completed on a schedule mutually agreed to by all parties. If the Water Facility and Wastewater Facility (each a "Facility" or collectively, "the Facilities") are not substantially completed by the Completion Date, then DRH shall have the right, but not the obligation, to complete the construction. Should DRH exercise such right, DRH shall be reimbursed promptly by the Town for the costs DRH incurs in completing the Facility or Facilities upon submittal of the appropriate supporting documentation set forth below. DRH shall provide to the Town an invoice for such costs and expenses incurred by DRH along with copies of all supporting Engineer's certificates. Furthermore, each invoice submitted by DRH shall be accompanied by an application which shall (i) set forth in detail the amount expended or costs incurred by DRH in constructing the Facility, and (ii) shall be accompanied by a certificate from the Engineer certifying that the construction of the Facility performed through the date of the application has been satisfactorily completed. The Town shall reimburse DRH for

such costs within thirty (30) days after receiving an invoice and supporting documentation from DRH of such costs. DRH will bid and construct the extension of the Phase 2 Offsite Water and Wastewater Facilities from the entrance of the Highlands Tract to the point of connection to the Nimmer Tract.

6. *Funding.* DR Horton shall be responsible for its pro-rata share of the design and construction of the Phase 1. The Town and DRH acknowledge and agree that DRH's share is equivalent to 84.3% of the total cost of the design and construction for the Phase 1. The construction Phase 2 will be solely funded by DR Horton. Upon execution of this Agreement, DR Horton shall obtain and issue a surety bond to guarantee payment to the Town for the design and construction of Phase 1. The Town's surety bond drawdown schedule and amounts are shown in **Exhibit D** and are based on the projected design and construction admin/inspection cost and the Exhibit B Cost Estimate. Upon execution of the construction contract, the drawdown amounts will be adjusted to reflect the construction contract amount. All change order requests by the contractor will be reviewed and approved DRH prior to approval by the Town, and DRH shall be invoiced for their percentage share of the actual cost increase caused by the change order. The Town will invoice DRH for the actual cost of the design and permitting of Phase 2 Offsite Water and Wastewater Facilities.

7. *Capacity Credits for Funding the Offsite Water and Sewer Facilities.* The Offsite Water and Sewer Facilities are designed and sized to serve an additional 500 REUs in areas adjacent to the Nimmer Tract, and the Town will allocate credits for 426 ERUs to DRH based upon the same percentages used to determine for the cost share determination. These credits will be issued upon the execution of the construction contract for the Offsite Water and Sewer Facilities and can be used to meet the Water and Sewer Capacity purchase requirements described in Section I, Item 3. In addition, in the event the Town elects to increase the capacity of the Phase 2 Offsite Water and Sewer Facilities above the capacity needed to serve the Project, the Town shall either reimburse DRH for the increased costs of the permitting, design, and construction for the increased capacity, or provide credits for 100% of the ERUs resulting from the increased capacity.

8. *Permits.* The Town shall be responsible for obtaining all necessary permits required for the construction of the Offsite Water and Wastewater Facilities.

SECTION IV

PROVISION OF WATER AND SEWER SERVICES

1. *General Provisions.* Following the completion of construction of the Facilities described in Section II above and the acceptance of those Facilities by the Town, the Town agrees to provide water and sewer services to DRH or their successors in accordance with its standard policies, SCDHEC permits, and this Agreement.

2. *Policies and Procedures for Retail Customer Service.* DRH understands and agrees that the Town has in place policies and procedures governing the provision of services to its retail water and wastewater customers. A fundamental principal of such policies and procedures is that all retail customers, regardless of their location and situation are treated the same. Such policies are reviewed by the Town on a regular basis and the Town reserves the right to make reasonable changes to said policies when in its opinion, such changes are desirable or

necessary.

3. *Customer Rates.* DRH understands and agrees that the Town adopts an operating budget each year in June for the fiscal year beginning in July. As part of that budget process, the Town reviews its water and sewer usage rates and, when necessary to meet changing revenue requirements, will change water and sewer rates.

SECTION VI

GENERAL PROVISIONS

1. *Not Development Agreement.* The parties agree that this Agreement is not a Development Agreement as such is defined in S.C. Code Section 6-31-10, *et seq.*

2. *Termination.* This Agreement may be terminated by DRH in the event it determines not to proceed with development of the Property.

3. *Amendment.* This Agreement may not be amended in any respect except by a written memorandum executed by all the parties here.

4. *Survivorship.* In the event that any provision of this Agreement shall be unenforceable in whole in or in part, such provision shall be limited to the extent necessary to render the same valid, or shall be excised from this Agreement, as circumstances require, and this Agreement shall be construed as if said provision had not been incorporated herein.

5. *Binding.* This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors and/or assigns. This Agreement shall be governed by the laws of the State of South Carolina.

6. *Notice.* All notices or other communications required or permitted under this Agreement shall be deemed to have been duly given and made if in writing and if served either by personal delivery to the party for whom intended or by being deposited, postage prepaid, certified or registered mail, return receipt requested, in the United States mail bearing the legal address on file with the Town, or other address as may be designated in writing hereafter by such party.

7. *Counterparts.* This Agreement may be executed in any number of counterparts, any or all of which may contain the signature of less than all the parties, and all which shall be construed together as but a single instrument.

8. *Construction.* All of the parties of this Agreement have participated fully in the negotiation and preparation hereof, and accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto.

9. *Entire Agreement.* This Agreement, the exhibits hereto, and the documents referred to herein embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, oral or written relative to said subject matter.

10. *Waiver.* No waiver of any provision or condition of this Agreement by any party

shall be valid unless in writing signed by such party. No such waiver shall be taken as a waiver of any other or similar provision or of any future event, act or default.

11. *Time.* Time is of the essence of this Agreement. In the computation of any period of time provided for in this Agreement or by law, any date falling on a Saturday, Sunday or legal holiday shall be deemed to refer to the next day which is not a Saturday, Sunday or legal holiday.

12. *Arbitration.* In the event of a dispute under the terms of this Agreement, the parties agree to submit to the issue of binding arbitration in accordance with the South Carolina Uniform Arbitration Act. In the event of any such dispute and/or arbitration, the parties shall continue to be bound to the obligations and responsibilities set forth herein until a final determination of the matter is had through the arbitration process.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

DRAFT

WITNESS:

D.R. HORTON, LLC

First Witness

By: _____

Second Witness

Its: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, the undersigned Notary Public, do hereby certify that D.R. HORTON, LLC, by _____ who is personally known to me, or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument, appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the _____ day of _____, 2024.

Signature of Notary Public

Typed or Printed Name of Notary Public

Notary Public for South Carolina

My Commission Expires: _____

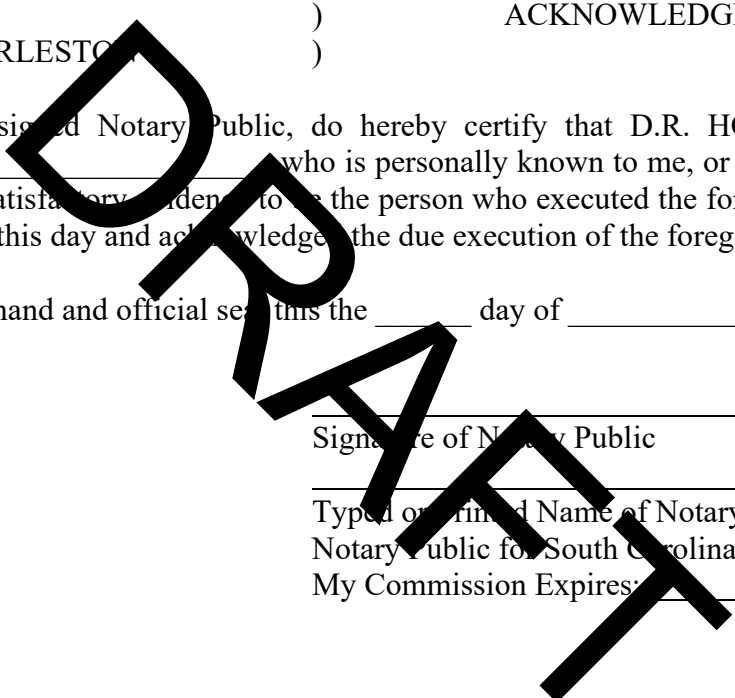


EXHIBIT C

Nimmer Special District Project Schedule					
Year	Date	Homes		Water Demand	Wastewater Demand
		Per Year	Total Completed		
1	2024	0	0		
2	2025	0	0		
3	2026	100	100	40000 gpd	30000 gpd
4	2027	100	200		
5	2028	100	300		
6	2029	100	400	160000 gpd	120000 gpd
7	2030	100	500		
8	2031	100	600		
9	2032	100	700	280000 gpd	210000 gpd
10	2033	100	800		
11	2034	100	900		
12	2035	100	1000	400000 gpd	300000 gpd
13	2036	100	1100		
14	2037	100	1200		
15	2038	100	1300	520000 gpd	390000 gpd

DRAFT

EXHIBIT F

TO DEVELOPMENT AGREEMENT

Form Partial Assignment and Assumption of Rights and Obligations Under Development Agreement

DRAFT

STATE OF SOUTH CAROLINA)
)
)
COUNTY OF JASPER)

**PARTIAL ASSIGNMENT AND
ASSUMPTION OF RIGHTS AND
OBLIGATIONS UNDER
DEVELOPMENT AGREEMENT**

This **PARTIAL ASSIGNMENT AND ASSUMPTION OF RIGHTS AND OBLIGATIONS UNDER DEVELOPMENT AGREEMENT** ("Partial Assignment and Assumption") is dated as of this ____ day of _____, 20__, by and between _____ ("Assignor") and _____ ("Assignee").

RECITALS:

WHEREAS, on or about _____, 2023, Assignor entered into that certain Development Agreement ("Agreement") with the Town of Ridgeland, South Carolina (the "Town"), incident to the future development of approximately two thousand nine hundred forty-six and 41/100 acres (2,946.41) of real property, as further described in Exhibit "A" attached hereto (the "Property"), which Agreement was recorded in the Office of the Register of Deeds of Jasper County, South Carolina (the "ROD") in Volume ____ at Page _____;

WHEREAS, on _____, Assignor conveyed _____ (____) acres of Real Property to Assignee, as is more fully described on Exhibit "B" attached hereto (the "Transferred Property"), by that certain _____ deed recorded on _____, ____ in the ROD in Volume ____ at Page _____; and

WHEREAS, as an integral part of the conveyance of the Transferred Property from Assignor to Assignee, it is the desire and intention of Assignor to assign to Assignee, and it is the desire and intention of Assignee to assume certain rights, privileges and obligations under the terms of the Development Agreement applicable to the Transferred Property, thus necessitating the preparation and execution of the within Partial Assignment and Assumption.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy whereof is herewith acknowledged, the parties hereby agree as follows, to wit:

1. Partial Assignment and Assumption of Rights Privileges and Obligations Applicable to the Transferred Property Pursuant to the Development Agreement. Assignor does hereby transfer, assign, convey and deliver unto Assignee, its successors and assigns, all of Assignor's rights, privileges and obligations as described in the Development Agreement with respect to _____ (____) acres with an _____ density not to exceed _____ (____) square feet (as further described in Section VII of the Development Agreement) (the "Allocated Rights"). Assignee hereby assumes and agrees to perform all of Assignor's rights, privileges and obligations as described in the Development Agreement, applicable to the Transferred Property, including without limitation, the Assumed Obligations (as defined below). Assignee acknowledges receipt of the Development Agreement and all Exhibits thereto and agrees to be bound by the terms thereof and to develop the Transferred Property in accordance with such terms. The rights and obligations hereby assigned and assumed shall be covenants running with the land, binding upon the parties hereto and their successors and assigns. Notwithstanding anything herein to the contrary, Assignee shall not convert (and shall have no right to convert) any of the _____ (____) acres designated _____ density (not to exceed _____ (____) square feet) to use for single family detached or multi-family residential dwellings units, as is permitted under the Development Agreement.

2. Assumed Obligations. In connection with this Partial Assignment and Assumption, Assignee agrees to assume, and release Assignor from any liability for, the following obligations (the “Assumed Obligations”) arising under the Development Agreement:

- (i) _____
- (ii) _____
- (iii) _____

3. Default and Enforcement of Provisions. Upon the failure of Assignor or Assignee to comply with the terms of the Development Agreement and this Partial Assignment and Assumption incident to the Property, the non-defaulting party may pursue the remedies of injunction and specific performance, but not to any other legal or equitable remedies, including, but not limited to, damages; provided, however, the parties agree that neither party shall be entitled to punitive damages.

4. Indemnification. Assignee agrees to indemnify, defend and hold harmless Assignor, its agents, principals, successors and assigns, and their affiliates from and against all losses, costs, damages, and reasonable attorney fees arising out of any breach by Assignee of the Development Agreement from and after the Closing Date, including without limitation the Assumed Obligations set forth in Section 2 hereof.

5. Notices. Any notice, demand, request, consent, approval or communication among any of the parties hereto shall be in writing and shall be delivered or addressed as provided under Section XVII of the Development Agreement and shall also be addressed as follows:

As to Assignee:

Attn: _____
Telephone Number: _____
Facsimile Number: _____
e-mail: _____

With a required copy to:

Attn: _____
Telephone Number: _____
Facsimile Number: _____
e-mail: _____

To Assignor:

Attn: _____
Telephone Number: _____
Facsimile Number: _____
E-mail: _____

With a required copy to:

Maynard Nexsen, LLC
205 King Street, Suite 400
Charleston, SC 29401
Attention: Nicole Anne Scott
NScott@maynardnexsen.com

6. Binding Effect. This Partial Assignment and Assumption shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns.

7. Governing Law. The Partial Assignment and Assumption shall be interpreted and construed and conform to the laws of the State of South Carolina.

8. Reaffirmation of Terms. All other terms, conditions, rights and privileges contained in the Development Agreement not specifically referenced herein shall remain in full force and effect and binding upon the parties hereto and their successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Partial Assignment and Assumption to be duly executed as of the date set forth above.

Signed, sealed and delivered
in the presence of:

ASSIGNEE:

_____,

Witness

By: _____

Its: _____

Title: _____

Witness

STATE OF SOUTH CAROLINA)

ACKNOWLEDGMENT

COUNTY OF _____)

I, the undersigned Notary Public, do hereby certify that _____, as _____ of _____, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this _____ day of _____, 20__.

Notary Public for South Carolina
Print Name: _____
My Commission Expires: _____

DRAFT

Signed, sealed and delivered
in the presence of:

ASSIGNOR:

Witness:

By: _____

Its: _____

STATE OF SOUTH CAROLINA)

ACKNOWLEDGMENT

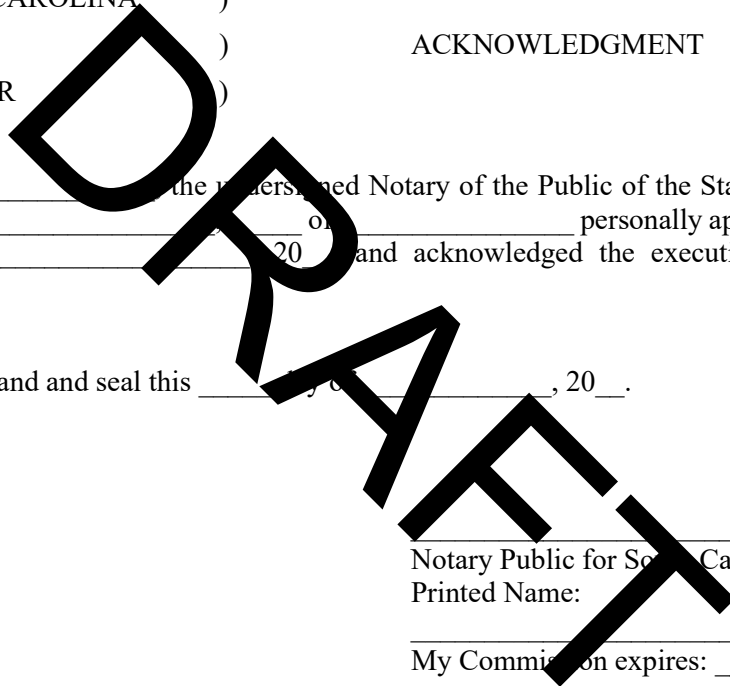
COUNTY OF JASPER)

I, _____ the undersigned Notary of the Public of the State of South Carolina,
do hereby certify that _____ of _____ personally appeared before me this
____ day of _____, 20____ and acknowledged the execution of the foregoing
instrument.

Witness my hand and seal this _____ day of _____, 20____.

Notary Public for South Carolina
Printed Name:

My Commission expires: _____



**Exhibit A to Partial Assignment
Property**

DRAFT

**Exhibit B to Partial Assignment
Transferred Property**

DRAFT