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D.S. & D./WWJ

STATE OF SOUTH CAROLINA )  
                                  )  
COUNTY OF BEAUFORT      )

THIRD AMENDMENT TO  
AGREEMENT FOR PURCHASE  
AND SALE OF REAL ESTATE

926

THIS THIRD AMENDMENT to Agreement for Purchase and Sale of Real Estate is made and entered into this 19th day of Aug, 1982, by and between the HILTON HEAD COMPANY, INC., a Delaware corporation, (hereinafter referred to as "SELLER"), and KINGSTON COVE II JOINT VENTURE, a joint venture consisting of Scioto Valley Mortgage Company, an Ohio corporation, and Ewing, Hungiville & Trew, a South Carolina general partnership, (hereinafter referred to as "PURCHASER").

WHEREAS, on or about November 4, 1980, SELLER and Ewing-Hungiville, a South Carolina general partnership, entered into that certain Agreement for Purchase and Sale of Real Estate, a copy of which is attached to this THIRD AMENDMENT, (hereinafter referred to as the "AGREEMENT"); and

WHEREAS, on or about October 8, 1981, said AGREEMENT was amended by AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY between the Hilton Head Company, Inc., and Ewing-Hungiville, a South Carolina general partnership, (hereinafter referred to as the "FIRST AMENDMENT"); and

WHEREAS, on or about the 17th day of February, 1982, said Agreement was further amended by that SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY between the Hilton Head Company, Inc., and Ewing - Hungiville, a South Carolina general partnership, (hereinafter referred to as the "SECOND AMENDMENT"); and

WHEREAS, on the 17th day of February, 1982, Ewing-Hungiville, a South Carolina general partnership, with the consent of The Hilton Head Company, Inc., did assign all its right, title and interest in the AGREEMENT and the amendments thereto to Ewing, Hungiville & Trew, a South Carolina general partnership, consisting of Frank Ewing, J.R. Hungiville and Dwight R. Trew; and

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WHEREAS, on the 19th day of July, 1982, Ewing, Hungiville & Trew, a South Carolina general partnership, with the consent of The Hilton Head Company, Inc., did assign all its right, title and interest in the AGREEMENT and the amendments thereto to Kingston Cove II Joint Venture, a joint venture consisting of Scioto Valley Mortgage Company, an Ohio corporation, and Ewing, Hungiville & Trew, a South Carolina general partnership; and

WHEREAS, it is now the desire of the SELLER and the PURCHASER to enter into this THIRD AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for the additional sum of Ten and NO/100 (\$10.00) Dollars, each paid to the other, SELLER and PURCHASER hereby amend the AGREEMENT and the subsequent FIRST and SECOND AMENDMENTS thereto as follows:

1. Except as otherwise provided herein, and for the purposes of this THIRD AMENDMENT, the definition of terms set forth in the AGREEMENT and the FIRST and SECOND AMENDMENTS thereto shall be and are hereby incorporated by reference into this THIRD AMENDMENT.
2. For the purposes of this THIRD AMENDMENT, Lots 18 and 30 shall and are to be deemed "Remaining Lots" as defined in the SECOND AMENDMENT.
3. Section 3.2 of the SECOND AMENDMENT is hereby modified and amended so as to identify Lots 18 and 30 as shown on "A PLAT OF LOTS 15-33, KINGSTON COVE PHASES II, IV & V", originally dated February 18, 1981, and most recently revised February 16, 1982, and recorded in Plat Book 30 at Page 59 in the Office of the Clerk of Court for Beaufort County, South Carolina, as being Phase IV(A), with the other lots originally included in said Phase IV consisting of Lots 19, 20, 21 and 29, hereafter constituting Phase IV, or as otherwise designated in future amendments or agreements. Unless otherwise agreed-upon in writing by the parties,

Phase IV lots shall be purchased, paid for, released and otherwise dealt with in accordance with the AGREEMENT and the FIRST and SECOND AMENDMENTS thereto.

3. Simultaneously with the execution of this THIRD AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE, PURCHASER is purchasing Lots 18 and 30. The Purchase Price for each of said lots shall be as set forth in Paragraph 3.2 of the SECOND AMENDMENT.

4. The "Down Payment of the Base Price" for each of Lots 18 and 30 shall be the same as the sum for each Phase IV lot as set forth in Paragraph 3.2.1 of the SECOND AMENDMENT, and shall be paid simultaneously with the execution of this THIRD AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE.

5. The "Balance of the Base Price" and the Aid to Construction Fee (in the amount of Two Thousand, Three Hundred Twenty-five and NO/100 (\$2,325.00) Dollars for each lot) for the Phase IV(A) lots will be paid by execution and delivery to SELLER at Closing of a Purchase Money Promissory Note in the principal amount of Fifty-seven Thousand, One Hundred Fifty and NO/100 (\$57,150.00) Dollars bearing interest at the rate of ten (10%) percent on the unpaid balance, with the total principal and interest being due and payable, unless sooner paid, on or before twelve (12) months from the date of Closing. Said Promissory Note shall be secured by Purchase Money Mortgage constituting a first lien against Lots 18 and 30. At or subsequent to Closing, SELLER shall subordinate by written Instrument its Purchase Money Mortgage to mortgages granted by PURCHASER to third party lenders for construction loans on Lots 18 and 30; provided, however, that any such construction loans and mortgages securing same shall first have been approved by SELLER, which approval shall not be unreasonably withheld, and that any such construction loan shall be limited to a principal amount not to exceed One Hundred Fifty-six Thousand and NO/100 (\$156,000.00) for each lot.

6. Except as stated herein, Section 3.2.3 of the SECOND AMENDMENT shall remain unchanged and the Release Price as set forth in Section 3.2.3. of the SECOND AMENDMENT shall apply to Lots 18 and 30 being simultaneously purchased herewith, provided, **929** however, that prior to the release of the last Phase IV(A) lot, PURCHASER shall pay to SELLER, in addition to the total principal reduction amount, all outstanding and accrued interest due on the original Promissory Note.

7. Except as hereinabove provided, all of the terms, provisions and conditions of the AGREEMENT, FIRST AMENDMENT and SECOND AMENDMENT shall remain in full force and effect and shall apply to Lots 18 and 30 as though said Lots 18 and 30 were still included and identified as Phase IV lots, and shall remain in full force and effect for all other remaining lots in the Kingston Cove Subdivision as more clearly shown on "A PLAT OF LOTS 15-33, KINGSTON COVE PHASES III, IV & V", prepared by Coastal Surveying Company, Inc., originally dated February 18, 1981, and most recently revised on February 16, 1982, as recorded in Plat Book 30 at Page 59 in the records of the Office of the Clerk of Court for Beaufort County, South Carolina.

IN WITNESS WHEREOF, the parties have caused this THIRD AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE to be executed as of the day and year above written.

WITNESSES:

Quentin Abel  
Barbara A. Bush

SELLER:  
The Hilton Head Company, Inc., a  
Delaware corporation

By: [Signature]

Attest: [Signature]



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PURCHASER:

Kingston Cove II Joint Venture, a joint venture consisting of Scioto Valley Mortgage Company, an Ohio corporation, and Ewing, Hungiville & Trew, a South Carolina general partnership

Scioto Valley Mortgage Company, an Ohio corporation

Mary W Looker  
Lynnie M. Clark

By: Richard J. Whaley, Jr.  
Attest: Deanna E. McKee  
Vice Pres.

Ewing, Hungiville & Trew, a South Carolina general partnership

[Signature]  
Karen H. [Signature]

By: [Signature]

STATE OF  
COUNTY OF

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PROBATE

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PERSONALLY appeared before me, \_\_\_\_\_, who, on  
oath, says that s/he saw the within named Scioto Valley Mortgage Company,  
an Ohio corporation, as a joint venture partner in Kingston Cove II Joint  
Venture, by \_\_\_\_\_, its \_\_\_\_\_, sign the  
within Instrument, and \_\_\_\_\_, its \_\_\_\_\_,  
attest the same, and the said corporation, by said Officers, seal said  
Instrument, and, as its act and deed, deliver the same, and that s/he  
with \_\_\_\_\_ witnessed the execution thereof.

SWORN to before me this \_\_\_\_\_  
day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public for \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT )

PROBATE

PERSONALLY appeared before me Quentin Wood, who, on oath, says that s/he saw the within named The Hilton Head Company, Inc., a Delaware corporation, by DAVID N. ARENE, its Vice President sign the within Instrument, and Kent F. Hampton, its Secretary, attest the same, and the said corporation, by said Officers, seal said Instrument, and, as its act and deed, deliver the same, and that s/he with Barbara A. Bush witnessed the execution thereof.

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SWORN to before me this 20<sup>th</sup>  
day of August, 1982

Martha S. Lannington  
Notary Public for South Carolina  
My Commission Expires: 9/27/88

Quentin Wood

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT )

PROBATE

PERSONALLY appeared before me, William W. Jones Jr., who, on oath, says that s/he saw the within named Ewing, Hungiville & Trew, a South Carolina general partnership, as a joint venture partner in Kingston Cove II Joint Venture, by Frank Ewing, its Gen. Partner sign, seal and as its act and deed, deliver the within written Instrument, and that s/he with Karen H. Breckle witnessed the execution thereof.

SWORN to before me this 19<sup>th</sup>  
day of August, 1982.

Karen H. Breckle  
Notary Public for South Carolina  
My Commission Expires: 3/12/91

Dowling

FILED	BEAUFORT	RECORDED
AT	COUNTY	IN
<u>9:35</u>	S. C.	BOOK
O'CLOCK	AUG 27 1982	<u>353</u>
<u>A.M.</u>		PAGE
<u>Nancy A. Lowry, Dep.</u>		<u>926</u>
CLERK OF COURT OF COMMON PLEAS		