

Stewart Title Guaranty Company
Commitment

Commitment No.: 20081216

Your No.: **20081216**

description as to courses and distances, metes and bounds of the above mentioned portion of Lot 2, reference is had to said plats of record, and all easements as shown thereon.

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SCHEDULE B

I. The following are the requirements to be complied with:

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
 - a) Deed from Fee Simple Title Holder(s) vesting fee simple title in Grantee named herein.
 - b) Execution by Owner/Seller/Contractor of Affidavit as to Debts and Liens or Affidavit and Indemnity.
 - c) Execution and acknowledgment by Borrower/Purchaser of Form SC-39-30 (Mortgagor's Notice of Availability of Owner's Coverage) and Title Insurance Disclosure.
 - d) Receipt and recordation of Waiver of Right of First Refusal as set out in Declaration of Rights, Restrictions, Affirmative Obligations and Conditions applicable to all property at Haig Point, Daufuskie Island as recorded in Deed Book 431 at Page 325.

II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims, or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment. (NOTE: Upon receipt from Seller of signed Affidavit as to Debts and Liens or Affidavit and Indemnity as set out above, this exception will be removed from the final title policy.)
2. Standard Exceptions:
 - a) Rights or claims of parties in possession not shown by the public records.
 - b) Easements, or claims of easements, not shown by the public records.
 - c) Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
 - d) Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
 - e) Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
 - f) Restrictions upon the use of the premises not appearing in the chain of title to the land.

NOTE: Upon receipt from Seller of signed Affidavit as to Debts and Liens or Affidavit and Indemnity as set out above, exceptions a, b, d, e and f above will be removed from the final title policy.)

3. Taxes for the year 2008, and subsequent years, a lien, not yet due and payable, plus any special assessments.
4. Declaration of Rights, Restrictions, Affirmative Obligations and Conditions Applicable to all Property at Haig Point, Daufuskie Island, South Carolina as recorded in Deed Book 431 Page 325, as amended by Assignment of Rights contained in document recorded in Record Book 2298 Page 2080; as further amended by Waiver, Release and Assignment of Rights Agreement contained in document recorded in Record Book 2545 Page 390

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5. Notice of Right to Repurchase as contained in above set out Declaration recorded in Deed Book 431 at Page 325.
6. Declaration of Covenants and Restrictions of Haig Point Community Association, Inc. as recorded in Deed Book 431 at Page 355, as amended by First Amendment recorded in Deed Book 487 at Page 731, and the By-Laws of Haig Point Community Association, Inc. recorded in Deed Book 431 at Page 395; as amended by First Amendment to the Covenants and Restrictions of Haig Point Community Association Inc. recorded in Deed Book 487 Page 731; as further amended by Second Amendment to the Covenants and Restrictions of Haig Point Community Association, Inc. recorded in Deed Book 774 at Page 1217; as further amended by Third Amendment to the Covenants and Restrictions of Haig Point Community Association, Inc. recorded in Deed Book 1365 Page 1366; as amended by Absolute Assignment of Rights recorded in Deed Book 1365 at Page 1409; as further amended by Fourth Amendment to the Covenants and Restrictions of Haig Point Club and Community Association, Inc. Successor by Merger to Haig Point Community Association, Inc. recorded June 4, 2002 in Book 1589 Page 180; as further amended by Notice of Cancellation of Recorded ByLaws recorded in Book 2298 at Page 1833; and as further amended by Waiver, Release and Assignment of Rights Agreement contained in document recorded in Record Book 1545 Page 390.
7. Halandy Hammock Declaration of Covenants, Restrictions and Limitations and Provisions for Membership in Halandy Hammock Owners' Association, Inc. recorded in Deed Book 605 at Page 1184; as amended by Abandonment, Release, Extinguishment and Relocation of Easement recorded in Record Book 677 at Page 1520; as amended by Quit-Claim Deed recorded in Record Book 679 at Page 2437; as further amended by Halandy Hammock Amendment to Declaration of Covenants and Consent to Consolidation recorded December 31, 1996 in Book 911 at Page 1867.
8. Grant of Easement Agreement between International Paper Realty Corporation of South Carolina and Halandy Associates, Inc. recorded in Deed Book 605 at Page 1794.
9. Walkway and access easements as shown on plats recorded in Plat Book 51 at Page 121, Plat Book 51 at Page 200 and Plat Book 51 at Page 123.
10. Easement for utility installation and maintenance granted Hargray Telephone Company, Inc. by instrument recorded in Record Book 634 Page 848.
11. Easement for utility installation and maintenance granted South Carolina Electric & Gas Company by instrument recorded in Book 443 Page 377.
12. Rights of the State of South Carolina as to accretions occurring after July 1, 1977, as provided in title 48, Chapter 31 (Coastal Tidelands and Wetlands Act) of the South Carolina Code of Laws, 1976, as amended.
13. The rights of control lying in the South Carolina Coastal Council as provided in Title 48, Chapter 39 (Coastal Tidelands and Wetlands Act), of the South Carolina Code of Laws, 1976, as amended.
14. Increase or decrease in area due to rise and fall of the tidewaters of the Cooper River.
15. Title, rights or claims of the State of South Carolina in and to any portion of the lands described in Schedule A that is or may be alleged to be or is hereafter determined to be tidally influenced.
16. Any violations of any statutes relating to wetlands or discharge of dredged or fill material or any violation of regulations of the U. S. Army Corps of Engineers.
17. Rights of upper and lower riparian owners in and to the use of the waters of the Cooper River and the natural flow thereof.
18. Riparian rights are neither guaranteed nor insured.
19. Discrepancy between the description of the portion of subject property as shown on plat recorded on December 29, 1994 in Plat Book 51 at Page 123 and the plat which, according to an inscription thereon, supercedes the original plat and is recorded on February 8, 1995 in Plat Book 51 at Page 200.

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20. Possible boundary line dispute resulting from conflicting plats as recorded in Plat Book 51 at Page 123 and Plat Book 51 at Page 200.
21. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.