

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) TITLE TO REAL ESTATE

WHEREAS, at a meeting of the Executive Committee of CAROLINA YACHT CLUB, it was unanimously RESOLVED that it convey the property hereinafter described, and that the below signed officer(s) be authorized to execute and deliver this Deed of Conveyance for the consideration hereinafter expressed;

KNOW ALL MEN BY THESE PRESENTS, THAT CAROLINA YACHT CLUB ("Grantor") in the State aforesaid in consideration of the sum of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 (\$750,000.00) DOLLARS, to the said Grantor in hand paid at and before the sealing of these presents by HISTORIC CHARLESTON FOUNDATION ("Grantee") in the State aforesaid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these Presents does grant, bargain, sell and release unto the said HISTORIC CHARLESTON FOUNDATION the following described property:

ALL that certain piece, parcel or lot of land, with the buildings and improvements thereon, situate, lying and being on the East side of East Bay Street, City of Charleston, SC, and known as 44 East Bay Street under the current numbering system of the streets of the City of Charleston, and being shown and designated as "Lot A" containing 12,780 sq. ft., 0.293 acres, more or less, on that certain plat by George A.Z. Johnson, Jr., Inc., Land Surveyors, dated September 3, 1996, entitled "PLAT SHOWING EXISTING LOT D, PROPERTY OF CAROLINA YACHT CLUB AND THE SUBDIVISION OF LOT C, PROPERTY OF THE GOVERNING BOARD OF OMAR TEMPLE INTO LOTS A, B, AND C-1", which plat is recorded in Plat Book EB, Page 314, RMC Office for Charleston County, and having such metes and bounds as will more fully and at large appear by reference to said plat which is incorporated herein by reference.

SAVING, EXCEPTING AND RESERVING unto the Grantor, its heirs, successors and assigns, all riparian rights of every kind and nature whatsoever, it being intended to convey hereby to the Grantee an interest only in the highland property hereina described and with the Grantor to have and to hold all and singular all riparian, littoral and water-related rights of every kind and nature whatsoever which are, or may be, associated with the above described property. Grantee shall have no rights of any kind or nature whatsoever based on, or arising out of, this conveyance in or to any adjacent or nearby waters. PROVIDED, HOWEVER, Grantee shall have the right to protect its property by making repairs to the seawall abutting its property.

SAVING, EXCEPTING AND RESERVING in favor of Grantor and Grantor's heirs, successors and assigns (including successors in title to adjoining property, whether one or more) an easement for the maintenance, repair and replacement of existing utilities serving adjacent property of Grantor, together with rights of ingress and egress upon, over and across the property of Grantee for such purposes, and also an easement for the construction, maintenance, repair and replacement of such additional utilities as may be reasonably necessary to serve the adjacent property of Grantor and development thereon, provided that any such new utility facilities shall be located underground and Grantor shall repair the property as nearly as may be possible to the same conditions as existed prior to Grantor's entry upon the property in connection with the exercise by Grantor of its rights pursuant to this paragraph; together with rights of ingress and egress upon, over and across the property for the purpose of exercising the easement rights specified herein.

Grantee agrees that such easement rights are appendant and appurtenant to, and are essentially necessary to the use and enjoyment of, adjoining property of Grantor and shall be transferrable with said adjacent property or portions thereof. PROVIDED, HOWEVER, if the maintenance, repair and replacement of utility services crossing Grantee's Property shall in any way obstruct the normal flow of traffic in and out of Grantee's Property, then, and in that event, Grantor shall provide alternative access to the property during the period of construction. When the maintenance, repair and replacement of the utility services is complete, Grantor, or its successor in title, shall restore Grantee's property to the same condition as immediately prior to the utility work being commenced.

The within described property is conveyed in "as is" condition. Grantor makes no warranty or representation, express or implied, or arising by operation of law as to the physical condition of the property, including, but in no way limited to, any warranty of condition, habitability, merchantability or fitness for a particular purpose.

The within described property is conveyed subject to matters set forth on Exhibit A, attached hereto and incorporated herein by reference (the "Permitted Exceptions").

The above described property being a portion of the property having been conveyed to Grantor by Deed of The Governing Board of Omar Temple (sometimes known as Governing Board of Omar Temple, Inc.) dated 9-15-96 and recorded simultaneously herewith at the RMC Office for Charleston County, South Carolina.

026

For reference see TMS No: 458-13-02- 001

Grantee's Address: P. O. Box 1120
Charleston, SC 29402

TOGETHER with all and singular, the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular, the said Premises before mentioned unto the said Grantee, the Grantee's Successors and Assigns forever.

AND, subject to Permitted Exceptions, the said Grantor does hereby bind Grantor and Grantor's Successors and Assigns, to warrant and forever defend, all and singular, the said Premises unto the said Grantee, the Grantee's Successors and Assigns, against Grantor and Grantor's Successors and Assigns and against all persons whomsoever lawfully claiming, or to claim the same or any part thereof.

WITNESS Grantor's Hand and Seal, this 10 day of September in the year of our Lord one thousand nine hundred and ninety-six and in the two hundred and twenty-first year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

CAROLINA YACHT CLUB

(SEAL)

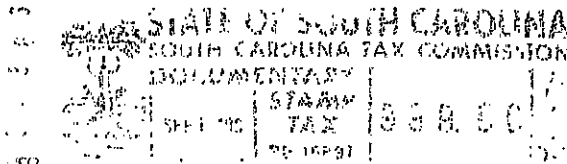
William J. Bales
Barbara L. Morgan

By:

John G. Trench
Its: Commodore

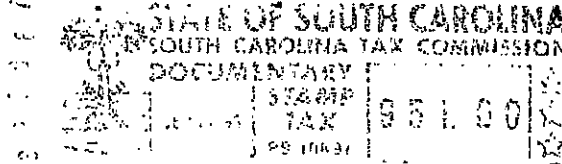
By:

Max Richard Harlan
Its: Secretary/Treasurer



STATE OF SOUTH CAROLINA)

COUNTY OF CHARLESTON)



PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named CAROLINA YACHT CLUB, by its above-signed officer(s) sign, seal, and as the Grantor's act and deed, deliver the within written Deed, and that (s)he with the other witness named above witnessed the execution thereof.

William J. Bales
[Signature of Witness]

SWORN to before me this
day of September 10, 1996.

Barbara L. Morgan (SEAL)
Notary Public for South Carolina

My Commission Expires: 3-23-2002

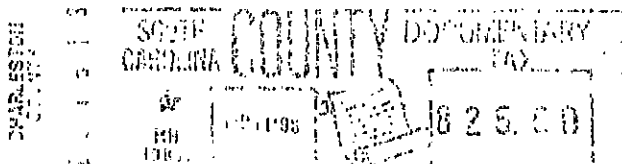


EXHIBIT A

[Permitted Exceptions]

1. Subject to easements, restrictions and rights-of-way of record and applicable zoning and subdivision laws and taxes for the year of delivery of the deed not yet due and payable.
2. Subject to matters which a current correct survey of the Property or an inspection thereof would reveal.
3. Subject to claims and regulations of the State of South Carolina or the United States of America in, to and of lands lying now or formerly below the mean high water mark of abutting tidal waters.
4. Terms and provisions of instrument (a) from Daisy B. Simonds, as Executrix of the Last Will and Testament of Andrew Simonds, deceased, to Carolina Yacht Club dated January 18, 1907 and recorded January 18, 1907 in Book H-25, Page 88, RMC Office for Charleston County, South Carolina, and (b) from George H. Moffett to Trustees of Omar Temple dated June 30, 1921 and recorded in Book D-31, Page 301, said RMC Office.
5. Provisions of instrument from Omar Temple to South Carolina Electric & Gas Company dated July 20, 1967 and recorded August 10, 1967 at Book L-88, Page 159, RMC Office for Charleston County, South Carolina.
6. Terms and provisions of instrument entitled "Agreement and Restrictive Covenant" between The Governing Board of Omar Temple, Inc. and Omar Temple Ancient Arabic Order of the Nobles of the Mystic Shrine, Carolina Yacht Club and Board of Architectural Review of the City of Charleston dated May 10, 1979 and recorded May 14, 1979 in Book D-119, Page 66, RMC Office for Charleston County, South Carolina.
7. No warranty is given as to that portion of the subject property, if any, lying below the mean high water mark of abutting tidal waters.
8. Interests created by, or limitations on use imposed by, the Federal Coastal Zone Management Act or other federal law or regulation, or by South Carolina Code § 48-39-10, et seq., as amended, or any regulations promulgated pursuant to said state or federal laws.
9. Terms and conditions of instrument entitled "Reciprocal Agreement" between Carolina Yacht Club and Historic Charleston Foundation dated 9-10-96 and to be recorded simultaneously herewith in the RMC Office for Charleston County, South Carolina.
10. Plat by George A. Z. Johnson, Jr., Inc. recorded at Plat Book EB, Page 317, RMC Office for Charleston County, South Carolina shows at Note 9:

"A twenty-four foot wide access easement shall be provided across lots C-1 and B for ingress and egress from lots C-1, B and A centered in the existing driveway in C-1 and along and adjacent to the rear property line of lot B. This easement may be abandoned or relocated upon approval by the City Engineer. Approval will require the submittal of engineered plans which show the new access location for each lot and construction details for the new access that meet right-of-way construction standards in effect at the time of submittal. Access will not be approved that prevents handicapped accessibility in the public right-of-way or to nearby public amenities."

DX A 274PG639

YOUNG, CLEMENT, RIVERS & TISDALE LLP

Amz
CFB ✓

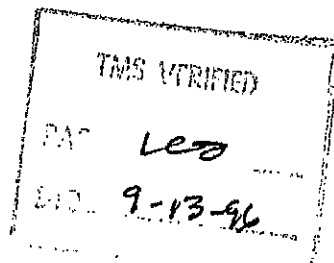
FILED

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SS SEP 10 PM 4:43

CLERK OF COURT
REGISTER
CHARLESTON COUNTY SC

10.00
1950.00
825.00

2785.00
A



Recorded this 10 day of Sept 1996
On Property Record Carr

Robert M. [Signature]
Auditor Charleston County