





1. Assignment and Assumption. In accordance with the Park Declaration and effective as of the Effective Date, Assignor does hereby assign, transfer, convey and set over to Assignee all of the Declarant Rights, and all of Assignor's responsibilities, obligations, liabilities, right, title and interest as "Declarant", or in any related capacity, in and to or arising out of the Park Declaration and also including the Governing Documents. As of the Effective Date, Assignee does hereby affirmatively accept and assume the assignment, transfer, conveyance, and set over by Assignor to Assignee of the Declarant Rights, and all of Assignor's responsibilities, obligations, liabilities, right, title and interest as "Declarant", or in any related capacity, in and to or arising out of the Park Declaration and also including the Governing Documents.

Following the Effective Date as provided in Section 13.1 of the Park Declaration, the Assignor will automatically be released from any and all liability arising with respect to the Declarant Rights and any other obligations transferred by Assignor to Assignee as stated herein.

2. Representations and Warranties. Assignor and Assignee each hereby represent, warrant and covenant to the other party that it has the full power, right and authority to execute and deliver this Assignment.

3. Assignee Rights. As successor in interest to Assignor, Assignee shall have the right to exercise all of the Declarant Rights as described in the Park Declaration and the Governing Documents and as available under South Carolina law.

4. Additional Documents. Assignor, upon reasonable request of Assignee, shall execute and deliver such additional documents and do such other acts as may be reasonably necessary to fully implement the intent of this Assignment.

5. Successors and Assigns. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its successors and assigns; this Assignment, however, is not intended to confer any right or remedies upon any person other than the parties hereto and their successors and assigns.

6. Miscellaneous. This Assignment shall be governed by and construed according to the laws of the State of South Carolina. If any provision of this Assignment shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

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