



If for any reason within the time limit established in this Agreement, the Developer upon written notice given sixty (60) days in advance by the City Engineer, does not complete the noted repairs to the road and infrastructure improvements required by the City, the following conditions shall prevail:

(A) The City of Sumter, shall have the sole discretion to determine if a default has occurred under the terms of this Agreement;

(B) In the event the Developer fails to correct the deficiencies requiring repairs to the roads and infrastructure improvements during the specific time allotted, and in conformity with the Engineering Standards of the City, The Maintenance Guarantee as expressed through the Irrevocable Letter of Credit forfeited to the City.

(C) In the event of a default, the City of Sumter reserves the exclusive right to determine who may be retained to complete the required corrections to the roads and infrastructure system of Timberline Meadows Subdivision Phase 3D, recorded in Plat Book \_\_\_\_ at Page \_\_\_\_;

(D) Any excess funds over and above those needed to complete corrections noted by the City Engineer shall be refunded to the Developer. The Determination of such excess is to be under the sole discretion of the City of Sumter.







Timberline Meadows Subdivision, Phase 3D, and a non-exclusive right of access to and use of all such drainage and utility easements as set forth and delineated upon the aforesaid plat of Timberline Meadows Subdivision, Phase 3D.

A portion of Tax Map Parcel No. 1840002008

This conveyance is subject to all visible and recorded covenants, rights-of-way and easements affecting said property.

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

TO HAVE AND TO HOLD, all and singular, the said Premises before mentioned unto the City of Sumter, a body politic and political subdivision of the County of Sumter, State of South Carolina, its successors and assigns forever.

And Grantor does hereby bind itself and its successors and assigns, to warrant and forever defend all and singular the said premises unto the Grantee, its successors and assigns, against itself and its successors and assigns, and against all persons whomsoever lawfully claiming, or to claim the same or any part thereof.



HARVEY & VALLINI, LLC  
211 West Main Street  
Lexington, SC 29072  
(803) 212-1010

**ATTORNEY'S PRELIMINARY OPINION OF TITLE**

January 14, 2025

*VIA Email:* orders@firstexceltitlesouth.com

Elliot M. Liss, Esquire  
Mike Bell, Esquire  
First Excel Title South  
702 King Farm Blvd., Suite 155  
Rockville, MD 20850

Re: Property Address: Timberline Meadows - Phase 3-D  
Borrower Last Name:  
File Number: HVSEH-22-28437

Dear Mr. Liss/Mr. Bell:

At your request, we have examined the title to property known as Timberline Meadows - Phase 3-D, located in Sumter County, SC, bearing Sumter tax map number P/O 184-00-02-008 (the "Property") from December 31, 1984 through December 31, 2024. Based upon that examination, we are issuing this Letter of Opinion (this "Opinion") to you.

Based upon our examination of the public records for the aforesaid county, it is our opinion that Timberline Investors, LLC is/are vested with marketable fee simple title to the Property subject to the following matters:

1. Requirement Items described in Exhibit "B" attached hereto.
2. The possibility that additional taxes will be assessed under the roll-back provision of Section 12-43-220 of the South Carolina Code of laws, 1976, as amended, or under NC Gen. Stats. § 105-274 to 105-282, as applicable.
3. The completeness and accuracy of the county assessor, auditor, and treasurer records.
4. Mechanics', Contractors', or Materialmens' liens and lien claims, if any, where no notice thereof appears of record.
5. Any and all matters which might be revealed by a current accurate survey and inspection of the Property.
6. Rights or claims of parties in possession.
7. Matters which predate the date of this search.
8. Federal Bankruptcy judgments.
9. Federal proceedings, judgments and orders. (Note: Upon the filing of a petition in Bankruptcy title to real estate of the bankrupt vests in the Trustee in Bankruptcy and notice thereof is not required to be filed in the records in the County records; also, federal condemnation proceedings

may vest property in the United States and notice thereof is not required to be filed in the county records.)

10. Any law, ordinance, and governmental regulation (including but not limited to truth in lending and consumer protection laws, building, and zoning ordinances, floodway and flood plain determinations) restricting the character, use, dimension, or location of any improvements now or hereafter erected on the land or prohibiting a separation in ownership or a reduction in the dimensions or area of land or the effect of any violation of such law, ordinance, or governmental regulation, or determination.
11. Exceptions as reflected in Exhibit "C" attached hereto

This Opinion is based solely upon matters disclosed by accurate records filed and properly indexed, in the Register of Deeds, Clerk of Court's Office, Assessors, Auditors, or Treasurer's Office in the county in which the property is located and exception is made to any matters or defects which are not disclosed by an examination of said records.

This Opinion is being rendered to you only and for the sole purpose of providing you with assurance of title to consummate your mortgage of the Property. Any use of this Opinion by anyone other than you or for any purpose other than that stated herein is not authorized by the undersigned. The undersigned accepts no responsibility for any such unauthorized reliance upon this Opinion.

Sincerely,



Whitney Mosteller

**Attachments:**

- Exhibit "A" - Property Description
- Exhibit "B" - Requirements
- Exhibit "C" - Exceptions

**EXHIBIT "A"**  
**PROPERTY DESCRIPTION**

All those pieces, parcels, or lots of land, situate, lying and being in the County of Sumter, State of South Carolina, being shown and designated as street rights-of-way shown as Riders Drive and Hacienda Court on a "PLAT OF 24 LOTS IN PHASE 3D OF TIMBERLINE MEADOWS SUBDIVISION" prepared for Timberline Investors, LLC by Andersen Land Surveying, Inc., dated December 26, 2024, and recorded in Plat Book \_\_\_\_\_ at Page \_\_\_\_\_. Reference is made to said plat for a more complete and accurate description. All measurement being a little more or less.

Timberline Meadows - Phase 3-D  
P/O 184-00-02-008

**EXHIBIT "B"**  
**Requirements**

1. Mortgage of Real Estate from Timberline Investors, LLC to Stanley Martin Homes, in the original principal amount of \$940,350.00, dated December 22, 2021 and recorded December 28, 2021 in the ROD Office for Sumter County in Book 1295 at Page 5484, as affected by terms and provisions of Subordination and Intercreditor Agreement between Timberline Investors, LLC and Stanley Martin Homes, dated December 22, 2021 and recorded December 29, 2021 in Book 1295 at Page 5938.

2. Mortgage from Timberline Investors, LLC to Security Federal Bank, dated June 8, 2022 and recorded June 8, 2022 in the Register of Deeds for Sumter County, South Carolina, in Book 1302 at Page 5445, securing an indebtedness of \$2,400,000.00, and any other amounts payable under the terms thereof; together with any assignments thereof, as modified in Book 1327 at Page 5124. Also see related Assignment of Leases and Rents Recorded in Book 1302 at Page 5454.

**EXHIBIT "C"**  
**EXCEPTIONS**

1. This (commitment/policy) does not insure against any loss or damage which might arise out of roll-back taxes as contemplated under Title 12, Article 3, of the South Carolina Code of Laws of 1976, as amended, (Sections 12-43-220).
2. Easement in favor of Carolina Light & Power, dated January 8, 1955 and recorded in the aforesaid ROD Office in Volume G7 at Page 346.
3. Easement in favor of Carolina Light & Power, dated January 24, 1986 and recorded in the aforesaid ROD Office in Book 420 at Page 1731
4. Easement in favor of Carolina Light & Power, dated September 27, 1991 and recorded in the aforesaid ROD Office in Book 534 at Page 1743.
5. Affidavit of Partnership dated December 28, 1995 and recorded January 4, 1996, in the aforesaid ROD Office in Volume 638 at Page 259, as amended or modified by Amendment to Affidavit dated January 11, 2002 and recorded in Book 829 at Page 1262.
6. Indenture Easement #044904 in favor of South Carolina Electric & Gas Company, dated March 24, 2006, and recorded in the aforesaid ROD Office in Book 1024 at Page 66.
7. 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.
8. Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Timberline Meadows Phase III, dated March 14, 2022 and recorded March 15, 2022 in the ROD Office for Sumter County, SC in Book 1299 at Page 1483, as amended, supplemented and/or modified by ByLaws of Estates of Timberline Meadows Homeowners Association, Inc., dated March 14, 2022 and recorded March 17, 2022 in Book 1299 at Page 2270, and by Regulations for Estates of Timberline Meadows Homeowners Association Inc., dated March 14, 2022 and recorded March 17, 2022 in Book 1299 at Page 2300, and by Filing of Notice of the Architectural Approval Requirement for Estates of Timberline Meadows Homeowners Association, Inc., dated march 14, 2022 and recorded March 17, 2022 in the aforesaid ROD Office in Book 1299 at Page 2315.
9. Easement to Duke Energy Progress, LLC dated July 19, 2022 and recorded July 22, 2022 in Book 1304 at Page 4128.
10. Conveyance of common areas to Timberline Meadows Homeownes Association, Inc. dated October 4, 2023 and recorded October 4, 2023 in Book 1319 at Page 3249, as corrected by deed recorded in Book 1323 at Page 2649.



IRREVOCABLE STANDBY LETTER OF CREDIT NO. 3000122204

Issuer: Security Federal Bank

Issue Date: February 6, 2025

Beneficiary: City of Sumter  
21 N Main Street  
Sumter SC 29150

Applicant: Timberline Investors, LLC  
3300 Sunset Boulevard Suite 101  
W Columbia SC 29169

Expiration Date: February 6, 2026

Maximum Stated Amount: \$34,621.00

Security Federal Bank (the "Issuer") hereby issues this Irrevocable Letter of Credit (the "Credit") for the account of Timberline Investors, LLC (the "Applicant") in favor of the City of Sumter (the "Beneficiary") under the terms and conditions of the subdivision agreement for completion of the infrastructure within Phase 3D of Timberline Meadows Subdivision.

**Amount:** The credit is available in an aggregate amount (the "Maximum Stated Amount") not to exceed \$34,621.00.

**Prerequisites for Drawing:** Issuer hereby agrees with the Beneficiary that any request for a Draw (each a "Draw Request") under and in compliance with the terms of this Credit (each a "Draw" or a "Drawing") shall be duly honored by Issuer, upon presentation in the form and by the means provided below on a Business Day before the Stated Expiration Date. A "Business Day" means any day other than (i) a Saturday or Sunday, or (ii) a day on which the commercial banks in South Carolina are authorized by law or executive order to close. Draws shall be paid in immediately available United States funds.

Each Draw Request under the Credit shall be documented by:

1. The Beneficiary's certificate in the form of a letter on Beneficiary's letterhead bearing the clause "Drawn under Issuer's Irrevocable Standby Letter of Credit Number 3000122204", stating the amount of the Draw and executed on behalf of Beneficiary (each a "Draw Certificate") and delivered simultaneously to Issuer

and Applicant, with a statement that applicant has failed to perform as required under the subdivision agreement for completion of the infrastructure within Phase 3D of Timberline Meadows Subdivision, and;

2. For any Drawing which exhausts the Maximum Stated amount of this Letter of Credit, the original of this Credit shall accompany the Beneficiary's Draw Certificate.

Each Drawing honored shall automatically reduce the Maximum Stated Amount. In no event shall the aggregate Draws hereunder exceed the Maximum Stated Amount.

Issuer shall have no duty to verify the correctness or completeness of any certificate or instructions delivered to Issuer by Beneficiary, but rather may rely without question on any Draw Certificate as to the amount for any Drawing.

**Notices: Timing of Payments:** All notices, requests, demands, claims and other communications hereunder will be in writing and shall be deemed effectively given (i) upon personal delivery to the party notified, (ii) five (5) days after deposit with the United States Post Office, by registered or certified mail, postage prepaid, return receipt requested, (iii) one day after deposit with a nationally recognized air courier service such as DHL or Federal Express for next day delivery, or (iv) on the day of facsimile transmission, with confirmed transmission, to the facsimile number shown below or to such other facsimile number as the party to be notified may indicate by ten (10) days advance written notice to the other parties in the manner herein provided), provided that notice is also given under clauses (i), (ii), or (iii) above; in any such case addressed to the party to be notified at the address indicated below for that party, or at such other addresses as that party may indicate by ten (10) days advance written notice to the other parties in the manner herein provided:

Security Federal Bank  
238 Richland Avenue NW  
Aiken, SC 29801  
Attn: Loan Servicing Manager  
Fax: 803-502-5639

Timberline Investors, LLC  
3300 Sunset Boulevard, Suite 101  
W Columbia SC 29169

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Publication No. 600 and any subsequent revisions.

SECURITY FEDERAL BANK

By: 

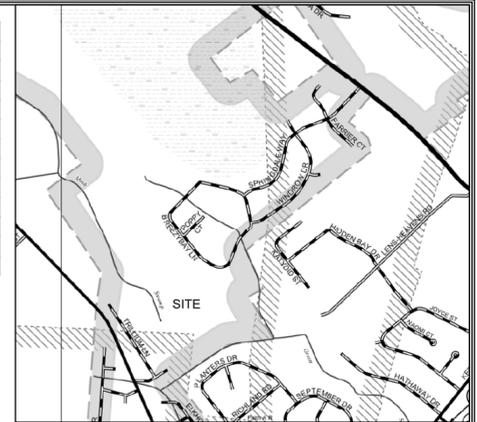
Name: W. Scott Hagler

Title: EVP

- LEGEND**
- IPF - IRON PIN FOUND (F)
  - IPS - 1/2" REBAR SET
  - ⊗ PP - POWER POLE

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	625.00'	77.59'	77.54'	N 34°25'03" W	7°06'46"
C2	575.00'	22.52'	22.52'	N 31°59'00" W	2°14'39"
C3	575.00'	86.06'	85.98'	N 37°23'35" W	8°34'32"
C4	355.00'	63.14'	63.06'	N 36°35'08" W	10°11'26"
C5	355.00'	90.59'	90.34'	N 24°10'49" W	14°37'14"
C6	355.00'	83.46'	83.27'	N 10°08'05" W	13°28'13"
C7	355.00'	10.65'	10.65'	N 02°32'25" W	1°43'07"
C8	50.00'	35.26'	34.53'	N 12°31'24" W	40°24'18"
C9	50.00'	65.04'	60.55'	N 44°56'43" E	74°31'57"

C10	50.00'	61.63'	57.81'	S 62°28'29" E	70°37'39"
C11	50.00'	49.33'	47.35'	S 01°06'06" W	56°31'30"
C12	305.00'	197.38'	193.95'	S 20°13'12" E	37°04'43"
C13	305.00'	15.55'	15.55'	S 40°13'12" E	2°55'17"
C14	373.60'	83.53'	83.36'	N 37°16'42" E	12°48'39"
C15	500.00'	114.14'	113.89'	N 37°24'45" E	13°04'46"
C16	500.00'	31.24'	31.24'	N 45°44'34" E	3°34'48"
C17	450.00'	15.75'	15.75'	S 46°33'25" W	2°00'21"
C18	450.00'	115.32'	115.00'	S 38°12'51" W	14°40'57"
C19	423.60'	99.28'	99.05'	S 37°35'13" W	13°25'42"
C20	625.00'	67.55'	67.52'	S 33°57'27" E	6°11'34"
C21	575.00'	55.17'	55.14'	S 33°36'35" E	5°29'49"
C22	575.00'	20.08'	20.07'	S 37°21'30" E	2°00'02"

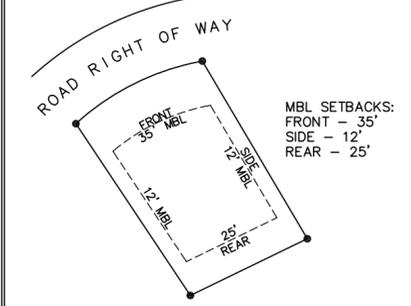
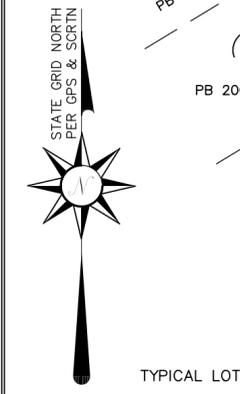


LOCATION MAP - NOT TO SCALE



LINE	BEARING	DISTANCE
L1	N 38°21'30" W	79.16'
L2	N 38°19'56" W	19.31'
L3	N 38°19'55" W	1.34'
L4	N 38°20'13" W	99.19'
L5	N 38°20'13" W	22.77'
L6	N 38°22'07" W	76.96'
L7	N 38°22'07" W	50.85'
L8	N 38°02'38" W	48.42'
L9	N 31°39'42" W	91.90'
L10	N 31°36'56" W	9.48'
L11	N 31°33'17" W	2.03'
L12	N 31°33'17" W	103.11'
L13	N 31°34'18" W	29.58'
L14	N 31°34'18" W	75.50'
L15	N 31°34'01" W	58.41'
L16	N 58°19'57" E	18.99'
L17	N 58°19'57" E	46.89'
L18	N 52°43'13" E	74.02'
L19	N 52°43'13" E	30.12'
L20	N 52°43'13" E	34.42'
L21	S 54°47'13" E	72.87'
L22	S 54°55'09" E	68.66'
L23	S 54°41'21" E	69.50'
L24	N 45°16'28" E	30.74'
L25	N 45°16'28" E	70.05'
L26	N 45°15'30" E	39.95'
L27	N 45°15'30" E	60.82'
L28	N 45°12'10" E	48.96'

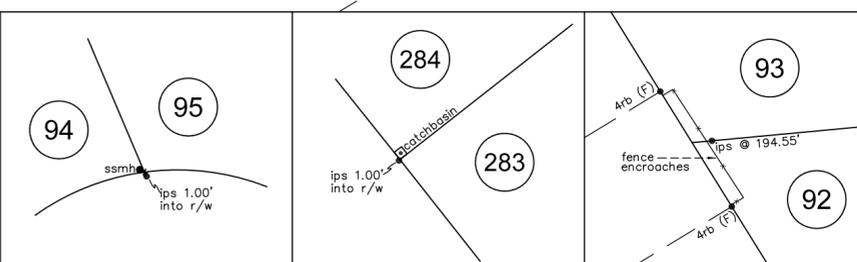
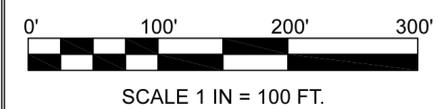
L29	S 47°15'33" W	99.17'
L30	S 47°16'20" W	78.28'
L31	S 30°52'22" W	52.69'
L32	N 88°02'24" W	34.51'
L33	N 41°40'51" W	99.45'
L34	N 21°04'49" E	46.11'
L35	S 24°26'32" E	46.11'
L36	S 41°40'51" E	34.82'
L37	S 41°40'51" E	100.13'
L38	S 41°40'51" E	14.05'
L39	S 38°21'02" E	100.53'
L40	S 37°55'49" E	100.17'
L41	N 37°59'41" W	100.53'
L42	N 38°21'31" W	79.98'
L43	N 03°53'46" E	37.10'
L44	N 30°52'22" E	6.72'
L45	N 47°16'16" E	138.79'
L46	S 35°38'22" E	113.12'
L47	S 35°32'19" E	71.81'
L48	S 43°29'55" W	45.31'
L49	S 43°27'26" W	79.74'
L50	S 00°44'42" E	24.33'
L51	S 38°20'08" E	31.75'
L52	S 38°20'56" E	18.80'
L53	S 38°20'13" E	81.18'
L54	S 38°19'06" E	78.81'
L55	S 38°19'16" E	21.95'
L56	S 38°20'08" E	101.55'
L57	S 45°03'16" W	84.72'



**STORM DRAINAGE EASEMENTS:**  
20' TOTAL  
10' EACH SIDE OF DRAINAGE LINE & STRUCTURE

**SEWER LINE EASEMENTS:**  
30' TOTAL  
15' EACH SIDE OF SEWER LINE & STRUCTURE

**UTILITY EASEMENTS:**  
10' TOTAL ACROSS PROPERTY ALONG ROAD RIGHT OF WAY FRONTAGE.



**SOUTH CAROLINA**      **SUMTER COUNTY**      **CITY OF SUMTER**

REQUESTED BY:  
**TIMBERLINE INVESTORS, LLC**

PLAT OF 24 LOTS IN PHASE 3D OF 'TIMBERLINE MEADOWS SUBDIVISION'

**ANDERSEN LAND SURVEYING, LLC**  
P.O. BOX 489, TURBEVILLE, S.C. 29162  
OFFICE (843) 659-5081      EMAIL: ANDERSENSURVEY@GMAIL.COM

I HEREBY STATE TO THE BEST OF MY PROFESSIONAL KNOWLEDGE, INFORMATION AND BELIEF, THE SURVEY SHOWN HEREON WAS MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE MINIMUM STANDARDS MANUAL FOR THE PRACTICE OF LAND SURVEYING IN THE STATE OF SOUTH CAROLINA, AND MEETS OR EXCEEDS THE REQUIREMENTS FOR A CLASS "A" SURVEY AS SPECIFIED THEREIN. ALSO THERE ARE NO ENCROACHMENTS OR PROJECTIONS AFFECTING THE PROPERTY OTHER THAN THOSE SHOWN.

IS THIS PROPERTY IN AN F.I.A. DESIGNATED FLOOD HAZARD AREA? NO  
FIRM MAP NUMBER: 45085C0291E      EFFECTIVE OCTOBER 27, 2022.

NOT A VALID DOCUMENT WITHOUT ORIGINAL SIGNATURE AND RAISED EMBOSSED SEAL.

