

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 3E, 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 3E, 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 3E.

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.

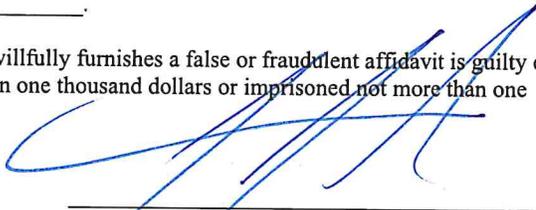
And Grantor does hereby bind itself and its successors and assigns, to warrant and forever defend all and singular the said premises unto the Grantee, its successors and assigns, against itself and its successors and assigns, and against all persons whomsoever lawfully claiming, or to claim the same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

STATE OF SOUTH CAROLINA)
COUNTY OF Sumter)

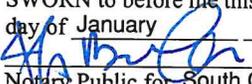
Affidavit

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this affidavit and I understand such information.
2. The property being transferred is located at _____, bearing Sumter County Tax Map Number 1840002008, was transferred by Timberline Investors, LLC to The City of Sumter on _____.
3. Check one of the following: The deed is
 - (a) _____ subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) exempt from the deed recording fee because (see information section of affidavit): #2 - exempt realty to the federal/state/local government (If exempt, please skip items 4 - 7 and go to item 8 of this affidavit.)
4. Check one of the following if either item 3(a) or item 3(b) above has been checked (see information section of this affidavit):
 - (a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of _____.
 - (b) _____ The fee is computed on the fair market value of the realty which is _____.
 - (c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is _____.
5. Check Yes _____ or No _____ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "yes" the amount of the outstanding balance of this lien or encumbrance is: _____.
6. The deed recording fee is computed as follows:
 - (a) Place the amount listed in item 4 above here: _____
 - (b) Place the amount listed in item 5 above here: _____
(If no amount is listed, place zero here)
 - (c) Subtract line 6(b) from line 6(a) and place result here: _____
7. The deed recording fee due is based on the amount listed on line 6(c) above and the deed recording fee due is :
15.00
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as:
Grantor
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.



Responsible Person Connected with the Transaction
John T. Stephenson, II, Member
Print or Type Name Here

SWORN to before me this 21st
day of January 2026

Notary Public for South Carolina
My Commission Expires: September 27, 2026

INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership, interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions under section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed;
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed executed pursuant to foreclosure proceedings;
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty;
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791(a)) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

TITLE SUMMARY
Loring Mill Road – 21-20236

PROPERTY

The property is the remainder of 240 acres, shown as Tracts 3, 5, 6 and 7A on a plat recorded in 1920 in Book 04 at Page 188. The current acreage is 173.12 acres. Tracts have been combined by GIS.

The property has no frontage on Loring Mill Road. Access via public R/W is by Edenwood Drive or Breezy Bay Lane.

CHAIN OF TITLE

- * 1938 – Metropolitan Life Insurance Company to Edwards Bradford – 190 acres (Lot 3- 42.3 acres, Lot 5 - 48 acres, Lot 6 - 100 acres in Plat Book 0-4 at Page 188). This is the same plat as referenced in vesting deed.
- * 1969 – Estate of Edwards Bradford (per will, land in Sumter to A. L. Bradford for life, remainder to Lucy Camilla Bradford Wright (tracts 4, 5, and 6).
- * 1982 – Estate of Alfred Lucious Bradford (A.L. Bradford) 53 acres, Parcel XL9-B-22 and 12 acres Parcel XL9-B-20 – to wife, Claudia B. Bradford (daughter, Lucy Camilla Bradford Wright was alternate). (inventory and appraisal describes tracts 5 & 6)
- * 1995 - Camilla B. Wright to Simeon P. Wright (undivided ½ interest in 240 acres, described as Tracts 3, 5, 6, and 7A) derivation references Estate of Edwards Bradford and L. L. Bradford)
- * 1995 - Camilla B. Wright and Simeon P. Wright to Wright Family Partnership, L.P. (240 acres – Tracts 3, 5, 6, and 7A)

EASEMENTS/RESTRICTIONS (only bolded, italicized items are taken as exceptions)

- * *1955 - G7 / 346 - Easement – Carolina Light & Power – covers*
- * *1986 – 420 / 1731 - Easement – Carolina Light & Power – (describes the 240 acres as Parcels 3, 5 and 6 in PG 0-4, Page 188, AND Lots A, B and C in Plat Book 0-4, Page 216*
- * *1991 – 534 / 1743 - Easement – Carolina Light & Power, covers Tracts 5 & 6 in PB 04, Page 188.*
- * *2006 – 1024 / 66 - Easement – SCE&G – covers TMS#s 18400-02-08, 009*
- * 2001 – 804 / 1216 - Easement & R/W for benefit of Wright Family Partnership – providing access to the Rubin property from Deschamps Road (did not take exception as this was replaced by by Easement 841-15)
- * 2002 – 841 / 15 - Easement replacing 804, Page 1216. (Note - This is now Edenwood Driver - did not take exception, as this road was subsequently dedicated as a public R/W)
- * 2002 – 861 / 1977 - Title to SCDOT for 9,091 sq.ft along Loring Road for R/W and detention area
- * 2001 – 791 / 309 – Declaration of CCRs for Timberline Meadows Subdivision (Lots 4 – 13, Phase 1), Amended 794/1438 (adding Phases 2&3), amended 805/637 and 806/1216 (adding Phase 4),
- * 2004 – 928 / 1304 – Declaration of CCRs for Timberline Meadows Pond, amended, supplemented modified by Bylaws (928 / 1317)
- * 2007 – 1092 / 699 – Imposition of Covenants for Timberline Meadows Subdivision Ph 6
- * 2018 – 1248 / 3367 - Memorandum of Termination of Development Agreement – terminated development rights of Bradford Developers over remaining 293 acres (based on termination of development rights, and no annexation of acreage into existing CCRs, it appears that the property is not subject to CCRs for Timberline Meadows.

TITLE MATERS

Chain of Title – Owner - The Will of Edwards Bradford devised Tracts 3, 5 and 6 on Plat Book 04/188 to A.L. Bradford for life, remainder to Lucy Camilla Bradford Wright (a/k/a Camilla B. Wright). As shown on the plat, the total acreage of these three tracts is 190.3 acres. The Will of A.L. Bradford devised two parcels, one containing 53 acres, another containing 12 acres to Claudia B. Bradford (alternate was Camilla B. Wright). It's possible the 53 acre tract is what has been added to the original 190 acre tract to equal the current 240 acres. However, the Estate of A. L. Bradford devised these two parcels to Claudia B. Bradford – not to Camilla B. Wright (Camilla B. Wright was the alternate if Claudia B. Bradford predeceased A.L. Bradford, and she did not predecease him) The next deed in the chain conveys a ½ interest in the 240 acres from Camilla B. Wright to Simeon P. Wright. Derivation references Estate of Edwards Bradford and Estate of A. L. Bradford, but Camilla B. Wright didn't inherit land from A.L. Bradford, Claudia B. Bradford. Maybe the estate of Claudia B. Bradford devised the 53 acres and the 12 acres to Camilla B. Wright. If not, how did Camilla B. Wright get title to Tract 7A. It was never conveyed to Edwards Bradford. If it was conveyed to A. L. Bradford, it was not devised to Camilla B. Wright. Need to find a deed into A. L. Bradford for Tract 7A, and need deed or estate docs for Claudia B. Bradford reflecting conveyance into Camilla B. Wright.

Tract 4 – none of the deeds in the chain of title reference Tract 4. However, based on a comparison of the plat and GIS map, the northeastern corner of the property is Tract 4. There is no deed in the chain for Tract 4.

See plat and GIS exhibits for details on title issues

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	500.00'	133.10'	132.71'	N 49°14'40" W	15°15'08"
C2	805.74'	110.40'	110.32'	S 48°03'36" W	7°51'02"
C3	805.74'	39.21'	39.21'	S 42°51'23" W	2°47'19"
C4	50.00'	47.87'	46.07'	S 37°50'49" W	5°41'33"
C5	50.00'	52.80'	50.38'	N 84°28'13" W	6°03'24"
C6	50.00'	52.80'	50.38'	N 23°57'49" W	6°03'24"
C7	50.00'	57.79'	54.62'	N 39°23'54" E	6°6'13'03"
C8	855.74'	15.64'	15.64'	N 41°59'09" E	1°02'49"
C9	855.74'	123.11'	123.00'	N 46°37'50" E	8°14'33"
C10	550.00'	153.09'	152.60'	N 47°13'21" W	15°56'54"
C11	550.00'	117.78'	117.55'	N 33°06'48" W	12°16'10"
C12	50.00'	91.97'	79.54'	N 79°40'28" W	105°23'28"
C13	1339.39'	112.10'	112.06'	S 45°13'57" W	4°47'43"
C14	1339.39'	69.39'	69.39'	S 41°21'02" W	2°58'07"
C15	746.36'	72.75'	72.72'	S 42°39'31" W	5°35'04"
C16	50.00'	58.03'	54.82'	S 51°14'52" W	6°6'29'32"
C17	50.00'	48.75'	46.84'	N 67°34'25" W	55°51'54"
C18	50.00'	52.36'	50.00'	N 09°38'28" W	6°00'00"
C19	50.00'	52.10'	49.78'	N 50°12'37" E	59°42'10"
C20	696.36'	64.75'	64.72'	N 42°31'48" E	5°19'58"
C21	1339.39'	66.21'	66.20'	N 41°13'53" E	2°43'49"
C22	1339.39'	122.06'	122.02'	N 45°06'48" E	5°02'00"
C23	100.00'	16.37'	16.35'	N 52°19'10" E	9°22'45"
C24	50.00'	49.88'	47.84'	N 53°22'54" E	5°09'25"
C25	50.00'	81.93'	73.07'	S 51°05'45" E	9°35'17"
C26	100.00'	16.37'	16.35'	S 31°40'06" E	9°22'45"
C27	500.00'	68.05'	67.99'	S 30°52'39" E	7°47'51"
C28	500.00'	95.70'	95.55'	S 40°15'34" E	10°57'58"
C29	500.00'	50.06'	50.04'	S 48°36'38" E	5°44'10"
C30	500.00'	88.68'	88.57'	S 56°33'35" E	10°09'44"
C31	550.00'	121.28'	121.03'	S 54°24'42" E	12°38'03"

SETBACKS:
(unless noted otherwise)
FRONT - 35'
REAR - 25'
SIDES (both) - 12'

SEWER EASEMENTS:
30' TOTAL - 15' each side of sewer lines & structures

DRAINAGE EASEMENTS:
30' TOTAL - 15' each side of storm drainage lines & structures (see below)
24' TOTAL - 12' each side of storm drainage lines & structures (see below)

WATER EASEMENTS:
20' TOTAL - 10' each side of water lines.

UTILITY EASEMENTS:
10' TOTAL - along all lot frontage from road right of way.

LEGEND

- WM - WATER METER
- IPF - IRON PIN FOUND (F)
- IPS - 1/2" REBAR SET
- CATV - CABLE TV PEDESTAL
- PP - POWER POLE
- PH - TELEPHONE PEDESTAL



LOCATION MAP - NOT TO SCALE

SUMTER COUNTY
TM #185-00-01-01
PB 2001 PG 119

TIMBERLINE INVESTORS, LLC
TM #184-00-02-008
PB 2021 PG 227
Wetlands 'B'

TM #184-06-01-020
PB 2007 PG 453

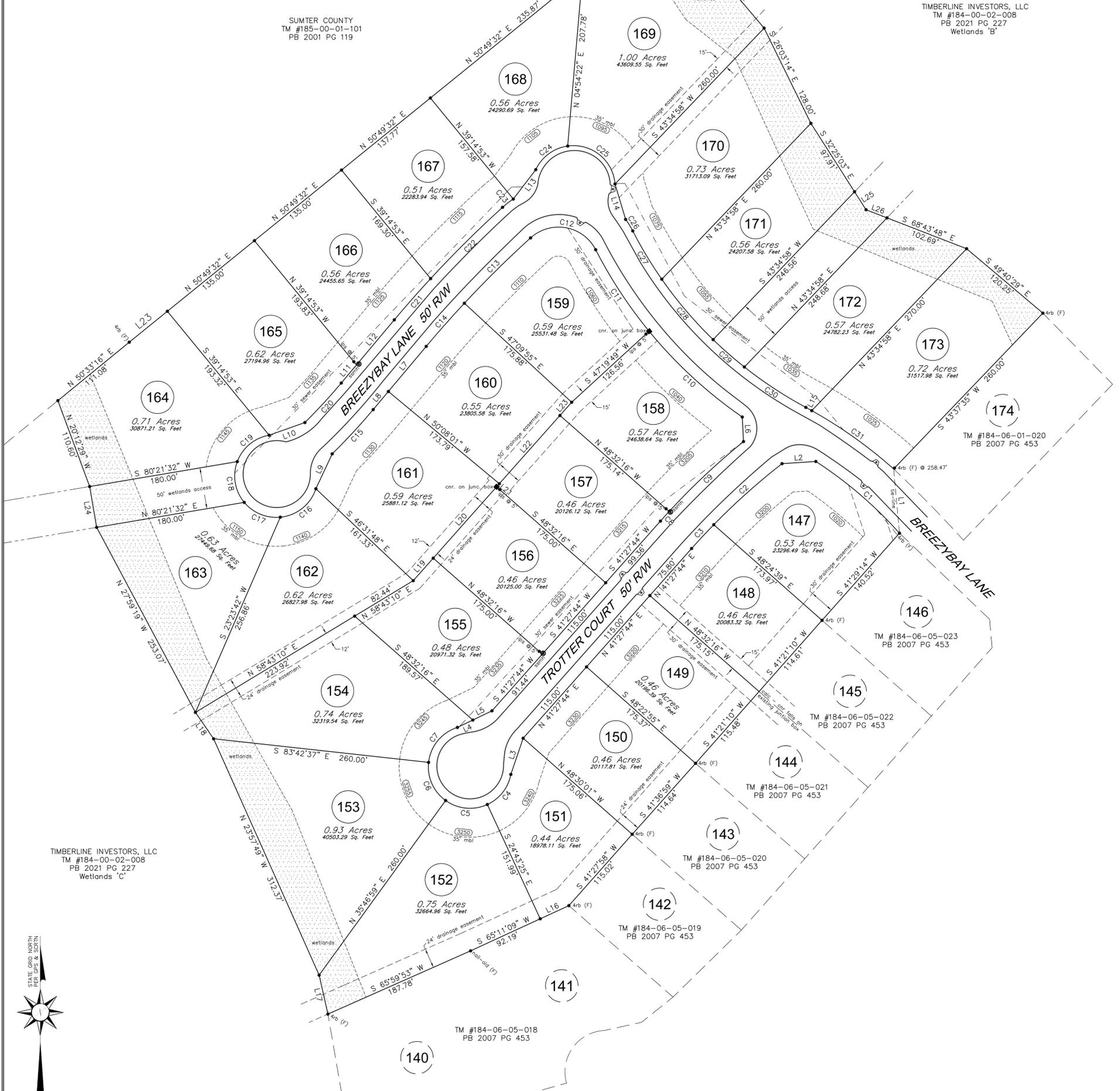
TM #184-06-05-023
PB 2007 PG 453

TM #184-06-05-022
PB 2007 PG 453

TM #184-06-05-021
PB 2007 PG 453

TM #184-06-05-019
PB 2007 PG 453

TM #184-06-05-018
PB 2007 PG 453



LINE	BEARING	DISTANCE
L1	S 05°10'40" E	77.90'
L2	S 86°13'28" W	40.72'
L3	S 18°42'03" W	46.11'
L4	N 64°13'24" E	20.55'
L5	N 64°13'24" E	25.55'
L6	N 02°52'25" W	29.65'
L7	S 39°51'59" W	71.01'
L8	S 39°51'59" W	28.46'
L9	S 24°58'02" W	46.54'
L10	N 70°22'51" E	45.62'
L11	N 39°51'59" E	28.48'
L12	N 39°51'59" E	70.99'
L13	N 37°15'28" E	44.58'
L14	S 16°36'23" E	44.58'
L15	S 61°13'11" E	8.09'
L16	S 65°11'09" W	37.93'
L17	N 12°38'18" W	48.23'
L18	N 34°21'37" W	38.56'
L19	N 41°27'44" E	36.27'
L20	N 41°27'44" E	115.00'
L21	N 41°27'44" E	5.00'
L22	N 41°27'44" E	110.00'
L23	N 41°27'44" E	21.31'
L24	N 09°38'28" W	50.00'
L25	S 32°25'03" E	25.77'
L26	S 68°43'48" E	27.02'

NOTES:
1- SHADED WETLANDS & WETLANDS BOUNDARY SHOWN HEREON TAKEN FROM MASTER SUBDIVISION LAYOUT PLAN PROVIDED BY POWER ENGINEERING COMPANY, NOT FIELD VERIFIED BY SURVEYOR THIS DATE.
2- ALL PROPERTY CORNERS ARE 1/2" REBAR UNLESS NOTED OTHERWISE.
3- PROPERTY IS ZONED 'PD'

DATE: NOVEMBER 19, 2025
JOB NO: 25229
TAX MAP NO. 184-00-02-008(PART)

'Subdivision Survey'
SOUTH CAROLINA SUMTER COUNTY CITY OF SUMTER

REQUESTED BY:
TIMBERLINE INVESTORS, LLC
PLAT OF 27 LOTS IN PHASE 3E OF 'TIMBERLINE MEADOWS SUBDIVISION'

ANDERSEN LAND SURVEYING, LLC
PO 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.

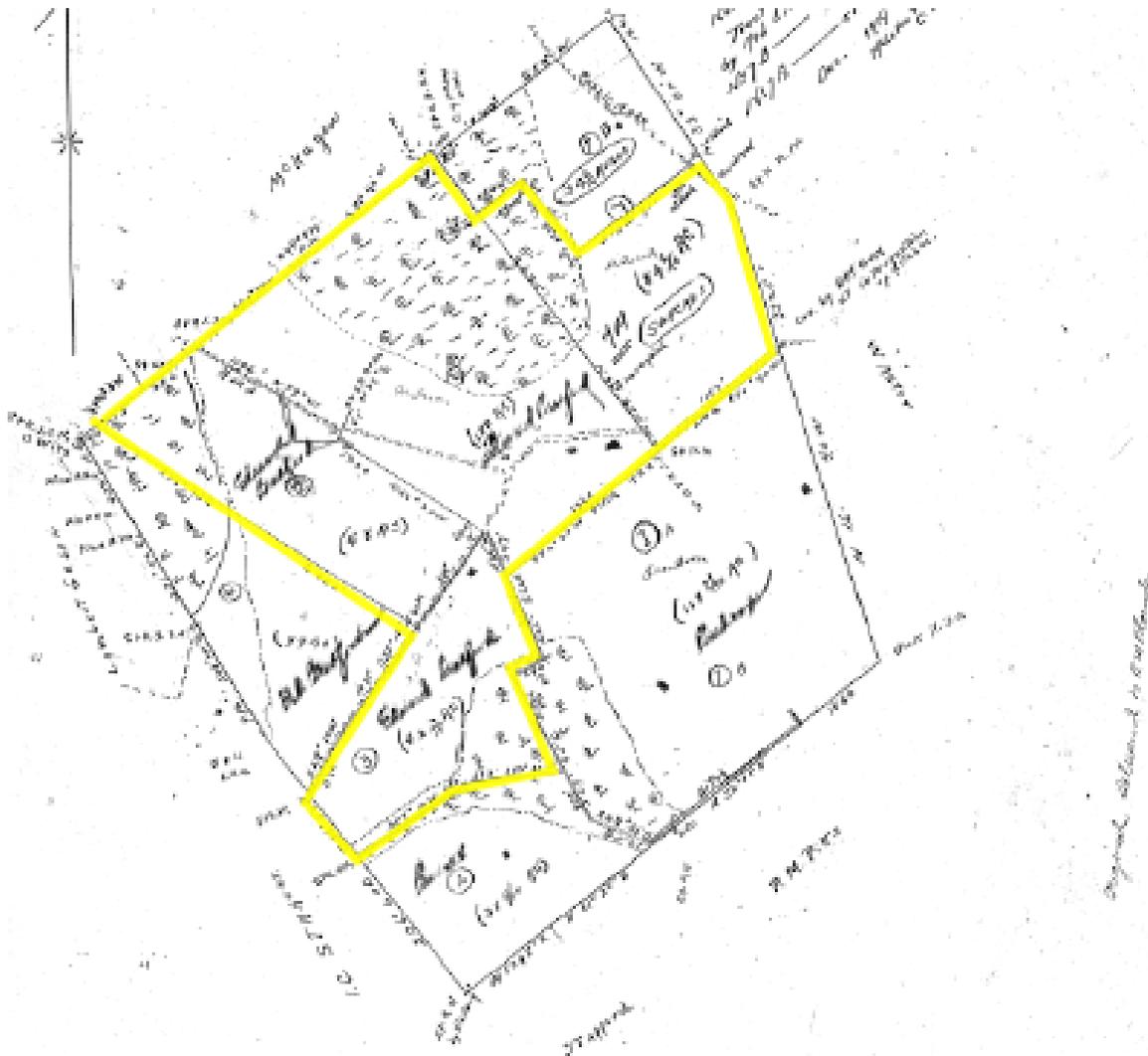
IS THIS PROPERTY IN AN F.I.A. DESIGNATED FLOOD HAZARD AREA? NO
FIRM MAP NUMBER: 45085C0291E EFFECTIVE OCTOBER 27, 2022.

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

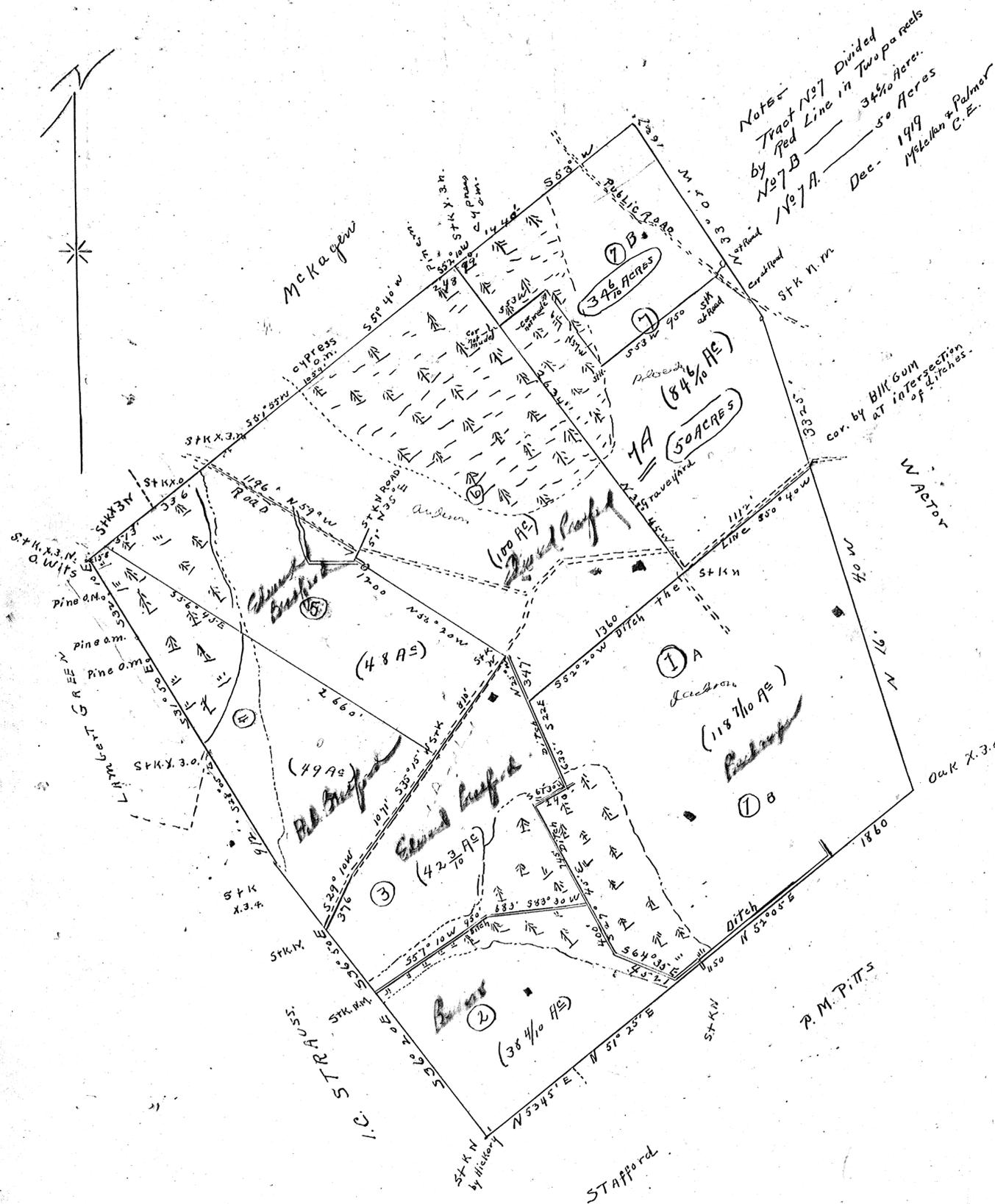


SCALE 1 IN = 60 FT.

Exert from Plat Book 04 at Page 188, showing the outline Of Tracts 3, 5, and 6. Subsequent deeds also conveyed Tract 7A, but there is no reference to Tract 7A into original owner, Edwards Bradford. See below additional notes regarding GIS map.



R. W. Plowden - formerly Est. G. W. A. Bullman



SOUTH CAROLINA
Sumter County

PLAT of Four Hundred Eighty one (481) Acres of
Land situate in said county of STATE being Land formerly of EST. of E. W. A.
BULLMAN. Surveyed & subdivided at request of R. W. Plowden as follows—

No. 1	118 7/10 Acres	No. 5	48 acres
No. 2	34 1/10 "	No. 6	100 "
No. 3	42 3/10 "	No. 7	84 6/10 "
No. 4	49 "		

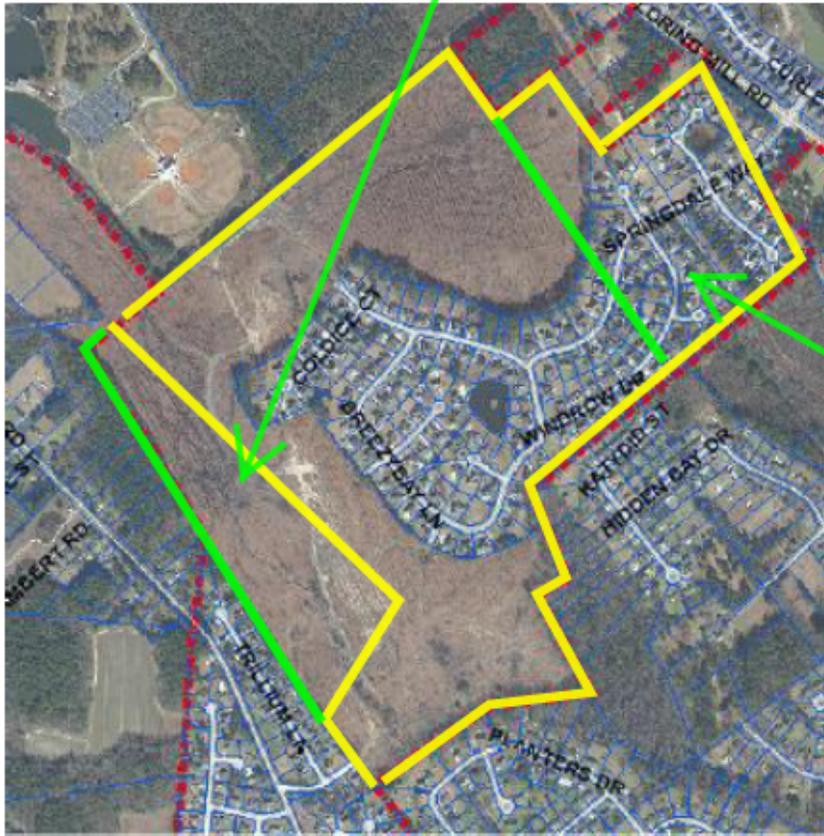
Scale 1 inch = 500 ft.

McLehlan & PALMER
Civil Engineers

Recorded Jan. 7th. 1920
H. L. Scarborough, ccl.

Original returned to R.W. Plowden 12-13-1920

Tract 4 on Plat Book 04 at Page 188. This is included in GIS parcel, but the abstract did not reflect any deed conveying Tract 4 to any owner in the chain of title



Tract 7A. No deed of Tract 7A into Edwards Bradford. Original deed conveyed only Tracts 3, 5, and 6. Tract 7A may be the property described in the Estate of A.L. Bradford, but A.L. Bradford devised to Claudia B. Bradford, and there is no deed from Claudia to Camilla B. Wright.



IRREVOCABLE STANDBY LETTER OF CREDIT NO. 3000132864

Issuer: Security Federal Bank

Issue Date: January 13, 2026

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: January 13, 2028

Maximum Stated Amount: \$29,906.00

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 3E of Timberline Meadows Subdivision.

Amount: The credit is available in an aggregate amount (the "Maximum Stated Amount") not to exceed \$29,906.00.

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 3000132864", 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 3E 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