

PREPARED BY:

*Shuler – Killen, LLC  
1 Law Range Ste. A  
Sumter, SC 29150*

File Number: 0625-05447

---

STATE OF SOUTH CAROLINA	)	
	)	MAINTENANCE GUARANTEE
COUNTY OF SUMTER	)	COLLATERAL ASSIGNMENT

WHEREAS, the Developer has submitted a plat prepared by Barry W. Suggs, PLS, entitled "PLAT OF PHASE 2-A OF SIBLEY VILLAGE SUBDIVISION, LOTS 132-143 AND 149-162", dated August 20, 2025, to be recorded, for residential lots situated in the Township of Providence, County of Sumter, State of South Carolina, and has further submitted "As Built Plans" for water, sewer and storm drainage systems; and

WHEREAS, the Developer has completed the streets and infrastructure improvements and has satisfied the requirements of the Subdivision Ordinance pertaining to the design of the said improvements; and

WHEREAS, the Sumter City Planning Commission at its meeting did grant final approval for PHASE 2-A OF SIBLEY VILLAGE SUBDIVISION, LOTS 132-143 AND 149-162 as shown on that plat referenced hereinabove and does hereby further recommend to the Mayor / Administrator and City Council that the City accept from the Developer a Maintenance Guarantee to ensure that the proper workmanship and materials were in fact used in said improvements;

NOW, THEREFORE, as collateral security for the maintenance by the Developer of the roads and infrastructure improvements as shown on the "As Built Plans" for water, sewer and storm drainage systems, the Developer does hereby assign and set over unto the City of Sumter an Irrevocable Letter of Credit in the amount of **\$110,347.50**, under and pursuant to the following terms:

1. Representation by the Developer:

The Developer represents to the City of Sumter that:

- a. For a period of two years from the date of acceptance by the City of the roads and infrastructure improvements, the said improvements will not fail due to the manner of construction or the materials used in the construction of the said improvements.
- b. The City Engineer shall exercise the sole discretion to determine if a failure has occurred in the roads and infrastructure.

- c. The City Engineer shall exercise the sole discretion to determine if the said failure occurred due to deficiencies associated with the manner of construction, or materials used in the construction of the said roads or infrastructure.

2. Default:

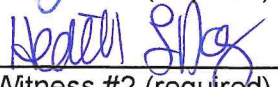
If for any reason within the time limit established in this Agreement, the Developer upon written notice given sixty (60) days in advance by the City Engineer, does not complete the noted repairs to the road and infrastructure improvements required by the City, the following conditions shall prevail:

- 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 road 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 is 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 SIBLEY VILLAGE PHASE 2A, LOTS 132-143 & 149-162;
- d. Any excess funds over and above those needed to complete the 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.

IN WITNESS WHEREOF, ALICE DRIVE DEVELOPERS, LLC has caused these presents to be executed in its name by its duly authorized Developer this 21<sup>st</sup> day of August, 2025.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

  
\_\_\_\_\_  
Witness #1 (required)

  
\_\_\_\_\_  
Witness #2 (required)

ALICE DRIVE DEVELOPERS, LLC

  
\_\_\_\_\_, (L.S.)  
By: RICHARD M. KNOWLTON, JR., Manager

  
\_\_\_\_\_, (L.S.)  
By: TYLER B. DUNLAP, JR., Manager

STATE OF SOUTH CAROLINA

COUNTY OF SUMTER

)  
)  
)

ACKNOWLEDGMENT

I, Heather L Day {name of official}, Notary Public in and for the State of South Carolina, do hereby certify that Richard M. Knowlton, Jr., and Tyler B. Dunlap, Jr., each in his capacity as a Manager of Alice Drive Developers, LLC, a manager-managed South Carolina limited liability company {name of grantor or maker} personally appeared before me this 21 day of August, 2025 and acknowledged the due execution of the foregoing instrument.

Heather L Day

SIGNATURE OF OFFICIAL OR NOTARY PUBLIC

My Commission Expires:

5/7/34

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

CITY OF SUMTER

\_\_\_\_\_  
Witness #1 (required)

\_\_\_\_\_, (L.S.)  
By: DERON L. MCCORMICK  
Its: City Manager

\_\_\_\_\_  
Witness #2 (required)

STATE OF SOUTH CAROLINA

)

ACKNOWLEDGMENT

COUNTY OF SUMTER

)

)

I, \_\_\_\_\_, Notary Public in and for the State of  
South Carolina, do hereby certify that Deron L. McCormick, City Manager for the City of Sumter  
personally appeared before me this \_\_\_\_\_ day of \_\_\_\_\_, 2025, and acknowledged  
the due execution of the foregoing instrument.

\_\_\_\_\_  
SIGNATURE OF OFFICIAL OR NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

SHULER – KILLEN, LLC  
1 LAW RANGE STE. A  
SUMTER, SC 29150

STATE OF SOUTH CAROLINA                    )  
                                                          )  
COUNTY OF SUMTER                            )       DEED OF DEDICATION

Also conveyed hereby is all of the Grantor's right, title and interest in the water, sanitary sewer systems, storm drainage, road pavement and curbing installed within the right of way of the aforesaid roadways and within easements as shown on the aforesaid recorded plat of Sibley Village Subdivision, Phase 2-A, and a non-exclusive right of access and use of all such utility easements as set forth and delineated upon the aforesaid plat.

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 anywise incident or appertaining.

TO HAVE AND HOLD, all and singular, the said Premises before mentioned unto the said Grantee, its successors and assigns forever.

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

WITNESS our hands and seals this 21<sup>st</sup> day of August in the year of our Lord two thousand twenty-five and in the two hundred and fiftieth year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

ALICE DRIVE DEVELOPERS, LLC

Alice Pedem  
Witness #1 (required)

[Signature], (L.S.)  
By: RICHARD M. KNOWLTON, JR., Manager

Heath S Day  
Witness #2 (required)

[Signature], (L.S.)  
By: TYLER B. DUNLAP, JR., Manager

STATE OF SOUTH CAROLINA      )  
                                                          )  
COUNTY OF SUMTER                    )

ACKNOWLEDGMENT

I, Heather L Day {name of official}, Notary Public in and for the State of South Carolina, do hereby certify that Richard M. Knowlton, Jr., and Tyler B. Dunlap, Jr., each in his capacity as a Manager of Alice Drive Developers, LLC, a manager-managed South Carolina limited liability company {name of grantor or maker} personally appeared before me this 21 day of August, 2025 and acknowledged the due execution of the foregoing instrument.

Heath S Day  
SIGNATURE OF OFFICIAL OR NOTARY PUBLIC

My Commission Expires: 5/7/34



STATE OF SOUTH CAROLINA )  
COUNTY OF SUMTER )


AFFIDAVIT FOR TAXABLE OR EXEMPT TRANSFER

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 located in Sibley Village Subdivision, Phase 2A, being a portion of Daylilly Street and Salvia Street, bearing Sumter County Tax Map Number 203-00-02-002 (part), was transferred by Alice Drive Developers, LLC to The City of Sumter on \_\_\_\_\_, 2025.
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 – Transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts  
(If exempt, please skip items 4-7, and got to item 8 of this affidavit)

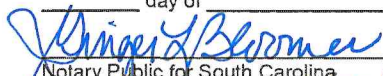
If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check Yes \_\_\_\_\_ or No \_\_\_\_\_

4. Check one of the following if either item 3(a) or 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. (This includes, pursuant to Code Section 12-59-140(E)(6), any lien or encumbrance on realty in possession of a forfeited land commission which may subsequently be waived or reduced after the transfer under a signed contract or agreement between the lien holder and the buyer existing before 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: \$ \_\_\_\_\_
  - 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: \$ \_\_\_\_\_.
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

Alice Drive Developers, LLC, Grantor  
By: Richard M. Knowlton, Jr., Manager  
Print or Type Name Here

SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

  
Notary Public for South Carolina  
My Commission Expires: 06/07/2033



*1 Law Range, Ste. A  
Sumter, SC 29150  
(803)774-8500*

Date: August 22, 2025

**PRELIMINARY TITLE OPINION**  
SIBLEY VILLAGE SUBDIVISION, PHASE 2A  
SUMTER COUNTY, SC  
Tax Parcel No.: 203-00-02-002

Ryan A. Edwards  
City of Sumter  
303 E. Liberty Street  
Sumter, SC 29150

RE: Client: Alice Drive Developers, LLC  
My File No.: 0625-05447

Dear Mr. Edwards:

In accordance with your instructions, I have set out below a statement of the status of the above title at this time. I have conducted a title examination for that forty-year period of time through August 13, 2025 @ 8:30 AM. Based upon the property records filed in the Register of Deeds Office for Sumter County, South Carolina, the above property is vested in **ALICE DRIVE DEVELOPERS, LLC**, with a good, fee simple, marketable title to said premises.

My opinion is that you will have clear title to the property intended to be conveyed, being a portion of that property depicted on the plat of Phase 2-A of Sibley Village Subdivision, Lots 132-143 and 149-162, dated August 20, 2025, to be recorded with the Sumter County Register of Deeds Office, subject to the following:

1. Execution, delivery and recording of a Deed of Dedication from Alice Drive Developers, LLC to the City of Sumter for those roads, streets, drives and rights-of-way contained in Sibley Village Subdivision as depicted on that plat referenced hereinabove.
2. That first mortgage from Alice Drive Developers, LLC to Dunlap Properties Limited Partnership in the principal amount of \$974836.96 dated 10/24/2024 and recorded



01/24/2025 in Mortgage Book 1335 at Page 4917 in the records of the Register of Deeds Office for Sumter County.

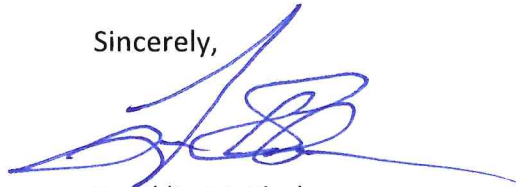
3. Taxes for the year 2025, a lien not yet due and payable, and taxes for all subsequent years.
4. Any roll-back taxes which may become due.
5. Discrepancies revealed by a more recent survey. The most recent survey of record is dated 07/06/2023 and recorded in Plat Book 2023 at page 203 in the records of the Register of Deeds Office for Sumter County.
6. Plat prepared by Stevenson M. Muldrow, PLS, dated 07/06/2023 and recorded in Plat Book 2023 at page 203, aforesaid records, which depicts the parent tracts for the subdivision (Tract A containing 9.20 acres and Tract B containing 27.36 acres, more or less), discloses the following, together with any appropriate easements:
  - a. Existing dirt/gravel driveways
  - b. Overhead electric
  - c. Power poles
  - d. 100' CP&L transmission line easement (50' each side)
  - e. 70' Black River Coop. transmission line easement (35' each side)
  - f. Run of branch the line for the western/northwestern boundary
7. Plat prepared by Barry W. Suggs, PLS, dated August 20, 2025, to be recorded, discloses the following:
  - a. 10' non-exclusive general utility easement exists along the road frontage for each lot
  - b. Minimum building setback lines as follows: Front – 35'; Interior Sides – 8'; Sides on road frontage – 17.5'; Rear – 20'
  - c. Green space as depicted on said plat
  - d. Property located in Flood Zone "X" as shown on Flood Insurance Rate Map Number 45085C028F dated 10/27/2022
8. Declaration of Protective Covenants and Conditions for Sibley Village Subdivision recorded in Deed Book 1334 at Page 3239, aforesaid records, and the amendment thereto recorded in Deed Book 1339 at Page 4704.

NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. Section 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. Section 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.

9. That right-of-way easement granted to South Carolina Public Service Authority by that instrument dated 09/29/1993 and recorded in Book 583 at Page 1781, aforesaid records.
10. That right-of-way easement granted to the City of Sumter by that instrument dated 06/11/1990 and recorded in Book 509 at Page 840, aforesaid records.
11. Easement granted to Carolina Power & Light Company by instrument dated 07/23/1984 and recorded 07/30/1984 in Book 375 at Page 549, aforesaid records.
12. Easement granted to Farmers Telephone Cooperative, Inc. by instrument dated 10/04/1976 and recorded 01/18/1977 in Book F-10 at Page 141.
13. This conveyance is subject to all visible and recorded easements, rights-of-way and covenants affecting said property.

If you have any questions or instructions, please feel free to contact my office at the above address. Thank you so much for your kind cooperation and for allowing me to work with you in this matter.

Sincerely,



Franklin M. Shuler  
Attorney at Law

FMS/glb

International Department • 33 West 14<sup>th</sup> Street, 5th Floor • Columbus, GA 31901 USA • SWIFT: FICOUS44

**IRREVOCABLE STANDBY LETTER OF CREDIT NO.STB179.0**

**BENEFICIARY:**

CITY OF SUMTER  
212 N. MAIN STREET  
P.O. BOX 1449  
SUMTER, SC 29150

**APPLICANT:**

ALICE DRIVE DEVELOPERS, LLC  
1000 MYRTLE BEACH HWY  
SUMTER, SC 29153

**ISSUANCE DATE: AUGUST 21, 2025**

**LETTER OF CREDIT EFFECTIVE DATE: SEPTEMBER 2, 2025**

**EXPIRATION DATE: SEPTEMBER 2, 2027**

TO THE ABOVE-NAMED BENEFICIARY:

FOR THE ACCOUNT OF **ALICE DRIVE DEVELOPERS, LLC.**, WE (SYNOVUS BANK) HEREBY ISSUE AND ESTABLISH THIS IRREVOCABLE STANDBY LETTER OF CREDIT (THE "LETTER OF CREDIT") IN YOUR FAVOR FOR AN AMOUNT OR AMOUNTS NOT EXCEEDING **(\$110,347.50) ONE HUNDRED TEN THOUSAND, THREE HUNDRED FORTY-SEVEN AND 50/100'S U.S. DOLLARS** IN THE AGGREGATE (THE "CREDIT AMOUNT"). THESE FUNDS SHALL BE AVAILABLE TO YOU UPON YOUR PRESENTATION OF DRAFTS DRAWN ON SYNOVUS BANK AT SIGHT, ACCOMPANIED BY ANY WRITTEN CERTIFICATES OR DOCUMENTS INDICATED BELOW.

PRESENTATION OF SUCH DRAFTS SHALL BE MADE DURING REGULAR BUSINESS HOURS, ON OR PRIOR TO **SEPTEMBER 2, 2027** (THE "EXPIRATION DATE") OR ANY EXTENSION THERETO INDICATED BELOW, AT OUR OFFICE LOCATED AT THE ISSUER ADDRESS ABOVE INDICATED OR AT SUCH OTHER ADDRESS AS WE MAY SPECIFY IN WRITTEN NOTICE TO YOU (THE "PRESENTMENT ADDRESS"). DRAFTS DRAWN AND PRESENTED HEREUNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS HEREOF WILL BE DULY HONORED BY US WITH OUR OWN FUNDS.

EACH DRAFT MUST SPECIFY ITS DOLLAR AMOUNT AND STATE ON ITS FACE THAT IT IS "DRAWN UNDER IRREVOCABLE STANDBY LETTER OF CREDIT NO. **STB179.0** EFFECTIVE **SEPTEMBER 2, 2025** " AND MUST BE ACCOMPANIED BY THE ORIGINAL OF THIS LETTER OF CREDIT AND ANY AMENDMENTS THERETO, AND A BENEFICIARY STATEMENT SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF YOUR COMPANY, CERTIFYING THAT THE APPLICANT IS IN DEFAULT UNDER THE MAINTENANCE AGREEMENT FOR ASPHALT, CURBING, ROCK, WATER, SEWER AND STORMWATER INFRASTRUCTURE FOR SIBLEY VILLAGE, PHASE 2A, LOTS 132-143, AND LOTS 149-162.

PARTIAL AND MULTIPLE DRAWINGS OF FUNDS HEREUNDER ARE **NOT PERMITTED**.

THIS LETTER OF CREDIT IS NON-TRANSFERABLE, AND NO VALID TRANSFER OR ASSIGNMENT HEREOF SHALL BE AUTHORIZED OR PERMITTED.

THIS LETTER OF CREDIT SHALL EXPIRE ON OUR CLOSE OF BUSINESS ON (A) CLOSE OF THE BUSINESS ON **SEPTEMBER 2, 2027**, OR (B) THE DAY ON WHICH THE CREDIT AMOUNT IS REDUCED TO ZERO BY DRAWINGS HERON MADE AND HONORED.

WE RESERVE THE RIGHT TO DISHONOR ANY DRAFT WHICH DOES NOT STRICTLY COMPLY WITH THE REQUIREMENTS HEREOF. IN NO EVENT SHALL WE BE PRECLUDED FROM RELYING UPON ANY REASON FOR DISHONOR OF A DRAFT GIVEN BY US IN A COMMUNICATION RECEIVED BY YOU (OR BY THE PRESENTER OF THE DRAFT) WITHIN A REASONABLE TIME NOT EXCEEDING SEVEN (7) BUSINESS DAYS AFTER THE DRAFT AND ALL REQUIRED ACCOMPANIMENTS ARE PRESENTED TO AND RECEIVED BY US (THE "SEVEN-DAY PERIOD"). WE SHALL BE ENTITLED TO RELY UPON ANY SUCH REASON WITHOUT REGARD TO EITHER (A) THE TIMING OF ANY PRESENTMENT MADE BEFORE THE EXPIRATION DATE, OR (B) THE TIMING DURING THE SEVEN-DAY PERIOD OF ANY PRELIMINARY COMMUNICATION(S) FROM US CONCERNING ANY DISHONOR DECISION OR REASON FOR DISHONOR. FOR ANY SUCH REASON SO GIVEN BY US WITHIN THE SEVEN-DAY PERIOD, WE SHALL CONCLUSIVELY BE DEEMED TO HAVE MET THE TIMING REQUIREMENTS IMPOSED BY THE INTERNATIONAL STANDBY PRACTICES PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE (THE "ISP98"). THE EXPIRATION DATE SHALL NOT BE EXTENDED TO ACCOMMODATE A PRESENTMENT MADE LESS THAN SEVEN (7) BUSINESS DAYS PRIOR TO THE EXPIRATION DATE, AND YOU SHALL NOT BE ENTITLED TO SUBMIT A DRAFT OR ANY DOCUMENTS IN SUPPORT OF A DRAWING AFTER THE EXPIRATION DATE. IN NO EVENT SHALL WE BE REQUIRED TO COMMUNICATE A DISHONOR DECISION OR OUR REASONS FOR SUCH DECISION PRIOR TO OR AT ANY TIME LESS THAN THE SEVEN-DAY PERIOD.

THIS LETTER OF CREDIT IS SUBJECT TO ISP98, WHICH IS MADE A PART HEREOF BY THIS REFERENCE; AND TO THE EXTENT NOT INCONSISTENT WITH ISP98, THIS LETTER OF CREDIT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF **SOUTH CAROLINA**, U.S.A.

SYNOVUS BANK,



---

AUTHORIZED SIGNER



