

STATE OF SOUTH CAROLINA)
)
 CHARLESTON COUNTY)
)
 Middle Street Partners, LLC,)
)
)
 Plaintiff)
)
 vs.)
)
 The Town of Mount Pleasant, South)
 Carolina, and Linda Page, Elton Carrier,)
 Paul Gawrych, Ken Glasson, Chris Nickels,)
 Chris O'Neal, Gary Santos, Mark Smith,)
 and Thomasena Stokes-Marshall, in their)
 official capacities as Members of Mount)
 Pleasant Town Council,)
 Defendants)
 _____)

IN THE COURT OF COMMON PLEAS
 NINTH JUDICIAL CIRCUIT

**MEDIATION SETTLEMENT
 AGREEMENT**

Case No. 2015-CP-10-2775

THE UNDERSIGNED PARTIES and their attorneys hereby agree to settle the within proceeding on the following terms. This settlement is contingent on (1) approval of the settlement by Town Council and (2) Plaintiff or its affiliate obtaining a contract for the purchase of the subject property within the next thirty days.

1. No later than July 3, 2017, Plaintiff will provide the Town a revised site plan for the Atlantic Project that has the following changes to the conceptual site plan dated 2-18-15:

- (a) Eliminates all commercial use;
- (b) Eliminates Building # 2; the land where Building #2 was planned shall be part of the Green Space on that end of the property bringing the total green space on the parcel to approximately 48,000 SF. This area shall be a park open to the public that is linked to the trail shown on the last conceptual site plan. The owner shall provide an easement or other instrument of record that assures this area remains a park open to the public.
- (c) There shall be no more than 224 apartment units;
- (d) All buildings will have a max height of 45' / 4 stories;
- (e) Building # 1 setback will be increased to 35'.
- (f) Plaintiff to build Option A Traffic Mitigation as presented in Impact

Assessment.

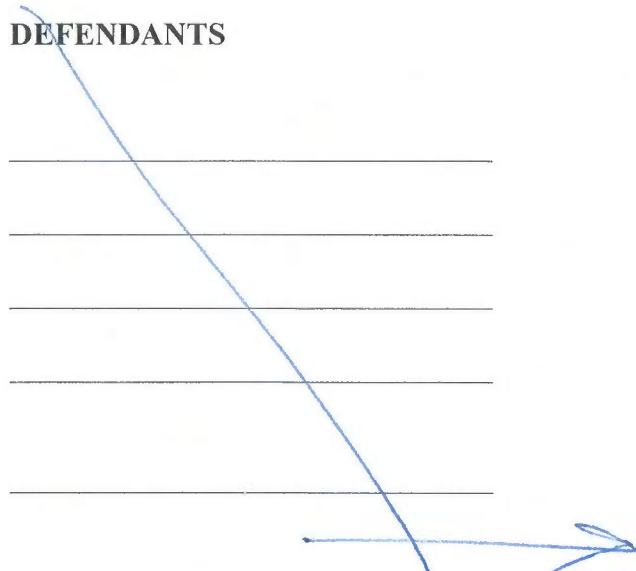
2. If Council approves this settlement and the revised conceptual site plan in accordance with this Agreement, such approval shall be considered approval of the impact assessment. Plaintiff does not have to proceed again through the impact assessment process. Plaintiff may then proceed with Commercial DRB approval and seeking other permits and approvals but may not commence construction of the buildings and other site improvements until March 14, 2019.
3. The Town agrees to a credit of \$370,000 against the Town's impact fees due on the project
4. If the two contingencies stated above are met, then the parties agree to dismiss the pending lawsuit with prejudice and enter a mutual release of all claims accruing before the settlement date.
5. The parties shall bear their individual attorneys' fees.
6. The parties agree to keep the terms of this settlement confidential until the time Council votes upon it. The parties shall consider the mediation ongoing (and its confidentiality requirement) until the contingencies are met. The only exception is that the Plaintiff may disclose aspects of this Agreement to the owner of the property for the purpose of reaching contract of sale provided the owner agrees at the outset in writing to keep all the terms of the Agreement confidential.
7. The attorneys shall no longer partake in discovery and agree to seek a 60 day continuance of the trial in this case.

Dated June 14, 2017, by each and signed by the persons whose signatures appear below.

PLAINTIFF



DEFENDANTS



PLAINTIFF'S ATTORNEY

E. B. B. B.

Defendants and
DEFENDANTS' ATTORNEYS

[Signature]

[Signature]

[Signature]
Hon. F. Corium

[Signature]
Clark J. J. J.