

**THE FARMS AT LONGLEAF
BUYBACK GUARANTEE POST-CLOSING AGREEMENT**

PURCHASER: _____

(hereinafter called the "Purchaser")

SELLER: THE FARMS AT LONGLEAF DEVELOPMENT CORPORATION
A South Carolina Corporation
1515 Lady Street
Columbia, South Carolina 29201
(hereinafter called the "Seller")

THIS BUYBACK GUARANTEE AGREEMENT being entered into this ____ day of _____, 2009, by the parties hereto and shall become binding upon the parties hereto on the date both the Seller and the Purchaser have signed the last page hereof.

WHEREAS, the Parties entered into the Original Contract dated the ____ day of _____, 2009, to sell and to purchase the following real property with improvements and fixtures thereon (the "Property"):

Lot _____ Block _____ Section _____ The Farms at Longleaf; Tax Map # _____;
Address: _____;
Town of Hollywood 29449; County of Charleston, State of South Carolina

WHEREAS, the Parties acknowledge that the Seller shall commence construction of common areas and amenities, which currently are to include: roads, the guard house, gates, barn, indoor arena, softball field, park, pavilion, and walking/riding trails, within eight (8) months after the closing of the first unit of the The Farms at Longleaf and that said construction shall be complete within twelve (12) months after said construction begins. Commencement of construction excludes the front egress/egress on Highway 162, the paving from this intersection to the canal bridge, the construction of the guard house, gates, fencing and bridge.

WHEREAS, the Parties now desire to establish the terms under which the Property may be repurchased by Seller hereto;

NOW, THEREFORE, in consideration of Five and no/100 Dollars (\$5.00) and the mutual promises contained in this Contract, the Seller and the Purchaser agree as follows:

WITNESSETH

1. The parties hereto hereby acknowledge and agree that in the event the construction of the common areas and amenities listed above are not completed as provided above, Purchaser shall have the option to cause Seller to repurchase the Property for the cost of the Purchase Price plus additional recording fees associated with the cost of transferring said property back to the Seller. Purchaser shall have thirty (30) days upon the expiration of the twelve (12) month construction period provided above, within which to exercise its option to have Seller repurchase the property at this price. Should Purchaser fail or refuse to exercise its option within said thirty (30) days, then the Purchaser shall be deemed to have waived its option and Seller shall have an additional six (6) months within which to complete construction. If construction is not complete at the end of said additional six (6) months, the Purchaser shall have the same thirty (30) days within which to exercise its option to have Seller repurchase the Property under the same terms as provided above. This provision shall survive the closing hereunder.

Seller: _____ Purchaser: _____

2. In the case of conflict, if any, between the Original Contract and any amendments thereto, and this Buyback Guarantee Post-Closing Agreement, this Buyback Guarantee Post-Closing Agreement shall control. Except as specifically modified by this Agreement, the Contract, along with any amendments thereto, shall continue in full force and effect in accordance with their terms and are hereby ratified by the Purchaser and the Seller. The arbitration provisions in the Original Contract shall survive closing and apply to this Agreement.

3. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing such counterpart.

4. The Parties agree that this Agreement may be communicated by use of facsimile, e-mail, or other secure electronic means, and that the signatures, initials, and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials, and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

THIS IS A LEGALLY BINDING AGREEMENT. BOTH BUYER AND SELLER SHALL SEEK FURTHER ASSISTANCE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties.

BUYER: _____ Date: _____ Time: _____

WITNESS: _____ Date: _____ Time: _____

BUYER: _____ Date: _____ Time: _____

WITNESS: _____ Date: _____ Time: _____

SELLER: _____ Date: _____ Time: _____

WITNESS: _____ Date: _____ Time: _____

SELLER: _____ Date: _____ Time: _____

WITNESS: _____ Date: _____ Time: _____

LISTING AGENT AND COMPANY: _____

SELLING AGENT AND COMPANY: _____