

DISCLOSURE SCHEDULE TO

ASSET PURCHASE AGREEMENT

among

SEA ISLAND ACQUISITION LP;

**SEA ISLAND COMPANY,
SEA ISLAND COASTAL PROPERTIES, LLC,
SEA ISLAND RESORT RESIDENCES, LLC,
FIRST SEA ISLAND, LLC,
SEA ISLAND APPAREL, LLC
and
SEA ISLAND SERVICES, INC.**

Dated as of August 4, 2010

Reference is hereby made to that certain Asset Purchase Agreement, dated as of August 4, 2010 (the “Agreement”), by and among Sea Island Acquisition LP, a Delaware limited partnership (the “Purchaser”), and Sea Island Company, Sea Island Coastal Properties, LLC, Sea Island Resort Residences, LLC, First Sea Island, LLC, Sea Island Apparel, LLC and Sea Island Services, Inc. (each a “Seller” and, collectively, the “Sellers”). This Disclosure Schedule has been prepared and delivered in accordance with the Agreement. Capitalized terms used in this Disclosure Schedule without definition shall have the respective meanings ascribed to them in the Agreement.

The Parties acknowledge and agree that (i) this Disclosure Schedule may include certain items and information solely for informational purposes for the convenience of Purchaser and (ii) the disclosure by Sellers of any matter in this Disclosure Schedule shall not be deemed to constitute an acknowledgment by Sellers that the matter is required to be disclosed by the terms of this Agreement or that the matter is material.

SECTION 1.1(ccc)
Exceptions to Permitted Liens

See Exhibit A attached hereto.

SECTION 1.1(mmm)
Specified Condo Units

1. Parcel 38, Beach Club Residences, Unit BCO1 and BCO2
2. Parcel 39, Ocean Club Residences, Unit ON3
3. Parcel 40, Beach Club Residences, Unit GS6
4. Parcel 42, Ocean Club Residences, ON Resort Unit
5. Parcel 43, Beach Club Residences, BCO Resort Unit and GN Resort Unit

SECTION 2.1(a)
Acquired Owned Real Property¹

1. Parcel 1, Cloister Hotel and Resort -- West of Sea Island Drive
2. Parcel 2, Black Banks River Residences, a Condominium, Resort Unit
3. Parcel 3, Sea Island Resorts Beach Club Condominium, 25 Resort Units and 209 Parking Units
4. Parcel 4, Cloister Ocean Residences on Sea Island, a Condominium, Quarter Ownership Interests
5. Parcel 5, Cloister Hotel and Resort -- East of Sea Island Drive
6. Parcel 6, Sea Island Strip of Oceanfront Property
7. Parcel 7, Sea Island Street and Road rights of way, including without limitation any bridges
8. Parcel 8, Ocean Forest Lots 30 and 31
9. Parcel 9, Ocean Forest Clubhouse, Golf Course, and Resort Facilities
10. Parcel 10, Lodge, Plantation and Seaside Golf Courses, and Resort Facilities, including, for the avoidance of doubt, the Corn Barn and Golf School depicted as "Real Estate B" and "Real Estate C" respectively, on page 43 of the Sea Island Management Presentation dated June 2010.
11. Parcel 11, Retreat Clubhouse, Golf Course, and Resort Facilities
12. Parcel 13, Black Banks Residential Tract
13. Parcel 14, Sea Island Support Services Campus - South
14. Parcel 15, Sea Island Support Services Campus - North (Parking Area)
15. Parcel 18, Frederica Lots 201, 219, 232 and 240
16. Parcel 26(a) and (b), Dune Cottage Lots, Ocean Forest
17. Parcel 27, Ocean Forest Expansion Property
18. Parcel 29 and 29 (a), Old Seaside Lot 9 and Lot 8
19. Parcel 30, Old Seaside Expansion Property
20. Parcel 31, Sea Island Lake Cottages Lots
21. Parcel 32, Sea Island Lake Cottages Expansion Property
22. Parcel 33, Frederica Lots 202 and 251
23. Parcel 35, Tract IX, "Finger", Cloister Residences East
24. Parcel 36, Expanded Tract V, Cloister Residences East
25. Parcel 37, Tract I (West Point Plantation), Tract III (Lot 12, Marsh Point), Tract IV (Lot 19 Vassar Point), Tract V (Lot 122, Phase 2-B, Oak Forest) and Tract VI (portion of Black Banks Subdivision)
26. Parcel 38(a) and (b), Beach Club Residences, Unit BCO1 and BCO2
27. Parcel 39, Ocean Club Residences, Unit ON3
28. Parcel 40, Beach Club Residences, Unit GS6

¹ The Acquired Owned Real Property includes the parcels included on this list, as more fully described on the Legal Descriptions attached as Exhibit B hereto.

29. Parcel 41, Beach Club Residences, GS Resort Unit
30. Parcel 42, Ocean Club Residences, ON Resort Unit
31. Parcel 43, Beach Club Residences, BCO Resort Unit and GN Resort Unit
32. Parcel 44, Kings Point Lot 13
33. Parcel 45, Kings Point Lot 15
34. Parcel 47, Frederica Subdivision Lot 46
35. Parcel 48, Frederica Subdivision Lot 131 (1/2 interest)
36. Parcel 49, Dune Cottage Lot 38, Ocean Forest
37. Parcel 50, Tracts 1, 2 and 3, Woodbine property
38. Parcel 51, Tabby House at Malcolm McKinnon Airport
39. Parcel 52, Salt Marsh, Frederica and Cannon's Point Tracts
40. Parcel 53, Laundry and Purchasing Facility
41. Parcel 54, Rainbow Hammock
42. Parcel 55, Salt Marsh and Hammocks lying to the west of the Plantation and Seaside Golf Courses and south of Kings Way
43. Parcel 56, South End of Sea Island
44. Parcel 57, Salt Marsh and high ground west of Sea Island Subdivision No. 1
45. Parcel 58, Native American Burial Ground
46. Parcel 59, Well Site, Sea Island
47. Parcel 60, Marshlands Around Hawkins Island bounded south by property of Epworth By The Sea, Inc., by Hamilton Landing Subdivision, etc.
48. Parcel 61, Lanier Island
49. Parcel 62, Sea Island Resorts Beach Club Condominium, Beach Club Suite "CC"
50. Parcel 63, Sixty Acres, more or less (60 +/-), Camden County
51. Parcel 64, Miscellaneous Parcels, including 400 Sea Island Subdivision Road and Common Area, marsh west of Sea Island Rd. and northeast of Epworth S/D, Twitty Park (Tax Parcel No. 04-13915), miscellaneous gaps and gores of land, and other parcels of land that cannot be accurately described without a survey

SECTION 2.1(a)
Acquired Owned Real Property

Part II

1. Parcel 27, Ocean Forest Expansion Property
2. Parcel 63, Sixty Acres, more or less (60 +/-), Camden County
3. Parcel 64, Miscellaneous Parcels, including 400 Sea Island Subdivision Road and Common Area, marsh west of Sea Island Rd. and northeast of Epworth S/D, Twitty Park (Tax Parcel No. 04-13915), miscellaneous gaps and gores of land, and other parcels of land that cannot be accurately described without a survey

SECTION 2.1(b)
Assumed Contracts

1. Agreement by and among Sea Island Company and E-Z-GO dated August 25, 2008.
2. Agreement by and among Sea Island Company and Georgia Turf & Tractor, Inc. and John Deere Equipment Company dated March 31, 2008.
3. Master Lease Agreement by and among Textron Financial Corporation and Sea Island Company dated September 26, 2007.
4. Master Lease Agreement by and among Textron Financial Corporation and Sea Island Company dated November 6, 2002.
5. Letter Agreement by and among PGA TOUR, INC., David Love III Foundation and Sea Island Company dated January 22, 2010.
6. Caddie Services Agreement by and among Sea Island Company d/b/a Ocean Forest Golf Club and GCI, LLC.
7. Services Agreement by and among Exclusive Resorts Club Management, LLC and Sea Island Company dated May 15, 2007, as amended.
8. Management Agreement by and among MeadWestvaco Coated Board, Inc. and MWV Cabin Bluff, LLC and Sea Island Company dated December 2009.
9. Software License Agreement by and among Host Analytics, Inc. and Sea Island Company dated December 12, 2005.
10. Software License Agreement by and among InvoTech Systems, Inc. and Sea Island Company dated April 11, 2003.
11. Database Management Services Agreement by and among LMG Data Mining and Sea Island Company dated December 3, 2007.
12. Licensing and Services Agreement by and among Littleton Marketing Group LLC and Sea Island Company dated December 3, 2007.
13. Landscape Service Agreements by and among Sea Island Company and certain property owners.
14. Outsourcing Services Agreement by and among Sea Island Company and Network Services Plus, Inc. dated November 7, 2008.
15. Music Services Agreement by and among Sea Island Company and Muzak, LLC dated July 26, 2007.
16. Statement of Work by and among Sea Island Company and Network Services Plus, Inc. dated November 11, 2009.
17. Hardware Maintenance Agreement by and among Sea Island Company and Postec, Inc. dated June 16, 2005.
18. Client Pricing Agreement by and among Sea Island Company and Pre-employ.com, Inc. dated May 29, 2009.
19. Contract by and among Sea Island Company and Southern Nights dated April 1, 2005.
20. Maintenance Agreement by and among Sea Island Company and Southern Nights dated April 14, 2009.
21. Marketing and Management Services Agreement by and among Sea Island Company and TIG Global

dated October 15, 2007.

22. Consulting Services Agreement by and among Sea Island Company and Ultimate Software dated July 18, 2008.
23. Lease Agreements by and among Sea Island Company and GMAC.
24. Essentials Renewal Service Agreement and Extended Warranty by and among Sea Island Company d/b/a Sea Island Golf Club and Toro National Support Network dated May 28, 2008.
25. Classic 36 Renewal Service Agreement and Extended Warranty by and among Sea Island Company d/b/a Retreat Golf Club and Toro National Support Network dated May 28, 2008.
26. Lease Agreement by and among Sea Island Company and Golden Isles dated October 1, 2009.
27. Lease Agreement by and among Sea Island Company and Satilla Riverkeeper dated February 15, 2010.
28. Lodging Official Appointment Agreement by and among Sea Island Company and the American Automobile Association dated May 28, 2009.
29. Membership Agreement by and among the Cloister and the Lodge at Sea Island and Associated Luxury Hotels International Holdings, LLC dated January 1, 2010.
30. Agreement by and among the Cloister Hotel and American Express Travel Related Services Company, Inc. dated July 24, 2009.
31. Agreement by and among the Lodge at Sea Island and American Express Travel Related Services Company, Inc. dated July 24, 2009.
32. Agreement by and among Sea Island Company and Due South Publishing, Inc. dated April 8, 2010.
33. Agreement by and among Sea Island Company and Elite Meetings International dated September 30, 2009.
34. Subscription Agreement by and among Sea Island Company and Hoovers dated November 28, 2009.
35. Membership Agreement by and among Sea Island Company and IAGTO dated February 15, 2010.
36. Participation Agreement by and among The Cloister at Sea Island and Kiwi Collection, Inc. dated January 25, 2010 (Visa Luxury Hotel Collection).
37. Agreement by and among Sea Island Company and Preferred Hotel Group, Inc. dated July 1, 2009.
38. Agreement by and among The Cloister at Sea Island and Signature Travel Network effective January 1, 2010.
39. Agreement by and among Sea Island Company and SpearTek, Inc. effective October 1, 2002.
40. Marketing and Management Services Agreement by and among Sea Island Company and TIG Global, LLC effective January 1, 2010.
41. Subscription Agreement by and among The Cloister at Sea Island and TravelCLICK, Inc. dated December 7, 2009.
42. Preferred Supplier Agreement by and among Sea Island – The Cloister and Virtuoso, Ltd. effective January 1, 2010.
43. Preferred Supplier Agreement by and among Sea Island – The Lodge and Virtuoso, Ltd. effective January 1, 2010.
44. Professional Services Agreement by and among Sea Island Company and Roger and Anne Ditmer dated November 26, 2008.

45. Professional Services Agreement by and among Sea Island Company and Ellen Rogers dated September 12, 2008.
46. Professional Services Agreement by and among Sea Island Company and Celeste Pittman dated February 17, 2009.
47. Professional Services Agreement by and among Sea Island Company and Dulany Hall dated October 2, 2008.
48. Professional Services Agreement by and among Sea Island Company and Audrey Wood dated October 3, 2008.
49. Agreement by and among Sea Island Company and William Lewis Mason dated July 27, 2009.
50. Letter Agreement by and among Sea Island Company and Davis M. Love III dated August 10, 2006.
51. Independent Contractor Agreement by and among Sea Island Company and Coastal Commercial Laundry Services, Inc. dated January 5, 2009.
52. Professional Services Agreement by and among Sea Island Company and J&S Associates, Inc. dated July 23, 2010.
53. Product Purchase Agreement by and among Sea Island Company and Institution Food House, Inc. dated August 1, 2010.
54. Agreement by and among Sea Island Company and Pristine Water Coffee dated May 4, 2010.
55. Master Maintenance Agreement by and among Sea Island Company and Schindler Elevator Corporation dated May 5, 2010.
56. Rental/Service Agreements by and among Sea Island Company and Aqua/Quench USA.
57. Service Agreement by and among Sea Island Company and Audio Visual Services Group, Inc. dated September 2, 2009.
58. Agreement by and among Sea Island Company and E-Z-GO dated September 10, 2009.
59. Lease Agreement by and among Sea Island Company and Action Mobile Industries Inc. dated November 1, 2007.
60. Planned Maintenance Agreement by and among Sea Island Company and Agri-Business Technologies, Inc. dated February 11, 2010.
61. Lease Agreement by and among Sea Island Company and Sea Island Coastal Properties LLC and CSI Leasing, Inc. dated January 22, 2009.
62. Lease by and among Sea Island Company and Donald C. McCaskill III and Annie Bell McCaskill Friedman dated February 5, 2008.
63. Agreement by and among Sea Island Company and Emery Hardware and Rental Center dated December 1, 2009.
64. Service Agreement by and among Sea Island Company and G&K Services dated September 12, 2006.
65. Gas Service Agreement by and among Sea Island Company and SouthStar Energy Services, LLC d/b/a Georgia Natural Gas dated April 27, 2009.
66. Finance Agreement by and among Sea Island Company and Imperial Credit Corporation dated March 16, 2010.
67. Agreement by and among Sea Island Company and Modular Mailing Systems dated May 8, 2007.
68. Lease Agreement by and among Sea Island Company and Hasler Financial Services, LLC date July 9,

- 2007.
69. Meter Agreement by and among Sea Island Company and Hasler Financial Services, LLC dated July 9, 2007.
 70. Agreement by and among Sea Island Company and Otis Elevator Company dated July 10, 2002, as amended.
 71. Care Management Services Agreement by and among Sea Island Company and Primary PhysicianCare, Inc. dated December 17, 2007.
 72. Agreement by and among Sea Island Company and Stromberg dated December 23, 2005.
 73. Service Agreement by and among Sea Island and Georgia Trane Service Company dated January 20, 2005.
 74. Service Agreement by and among Sea Island and Georgia Trane Service Company dated June 15, 2006 (New Chiller Plant).
 75. Service Agreement by and among Sea Island and Georgia Trane Service Company dated June 15, 2006 (Cloister Hotel).
 76. Service Agreement by and among Sea Island and Georgia Trane Service Company dated July 20, 2006.
 77. Service Agreement by and among Sea Island and Georgia Trane Service Company dated December 6, 2007.
 78. Agreement by and among Sea Island Company and Tennant Capital Services dated May 28, 2008.
 79. Agreement by and among Sea Island Company and Waste Management of Brunswick dated September 8, 2009.
 80. Lease Agreement by and among Sea Island Company and Williams Scotsman, Inc. dated July 21, 2009.
 81. Agreement by and among Sea Island Company and Yates-Astro Termite & Pest Co.
 82. Lease Agreement by and among Sea Island Company and PNCEF, LLC (f/n/a National City Commercial Capital Company) dated September 24, 2009, as amended January 11, 2010.
 83. Agreement by and among Sea Island Company and Hasty's Communications East, Inc.
 84. Agreement by and among St. Simons Island Club and Estate Management Services dated September 30, 1996.
 85. Agreement by and among Cannon Point Lake and Estate Management Services, Inc. dated June 17, 2004.
 86. Agreement by and among Ocean Forest and Estate Management Services dated September 30, 1996.
 87. Agreement by and among Lake Sinclair and Estate Management Services dated May 19, 2000.
 88. Agreement by and among The Sea Island Golf Club and Estate Management Services dated January 6, 1999.
 89. Lease Agreement by and among Sea Island Company and Ecolab Inc. dated June 23, 2005.
 90. Lease Agreement by and among Sea Island Company and the United States Postal Service dated March 17, 2008.
 91. Agreement by and among Sea Island Company and Agilysys, NV, LLC dated January 7, 2010.

92. Products and Services Agreement by and among Sea Island Company and The Active Network, Inc. dated April 1, 2010.
93. Agreement by and among Sea Island Company and Crystal Enterprises, Inc. dated March 4, 2009.
94. Agreement by and among Sea Island Company and OpenCourse Solutions, LLC dated October 15, 2004.
95. Software License and Support Agreement by and among Sea Island Company and Datavision Technologies, Inc. dated December 27, 2005.
96. Agreement by and among Sea Island Company and Tri H Friesians LLC dated February 4, 2010.
97. Shared Equity Financing Agreement by and among C. Allen Brown and Sea Island Company.
98. Shared Equity Financing Agreement by and among Todd W. Anderson, Stacey L. Anderson and Sea Island Company.
99. Land Lease Agreement by and among Sea Island Company and Verizon Wireless of the East LP dated March 8, 2004 (The Cloisters).
100. Land Lease Agreement by and among Sea Island Company and Verizon Wireless of the East LP dated March 24, 2004 (Sea Island Lodge).
101. Land Lease Agreement by and among Sea Island Company and Verizon Wireless of the East LP dated March 8, 2004 (Ocean Forest).
102. Master Lease Agreement by and among Sea Island Company and Sea Island Coastal Properties LLC and Computer Sales International, Inc. dated March 10, 2004.
103. Agreement by and among Sea Island Company and AG-Hill Farms, Inc. dated August 16, 2007.
104. Agreement by and among Sea Island Company and Tabby House, Inc. dated December 6, 2007.
105. Agreements by and among Sellers and any customer entered into in the ordinary course of business for services or accommodations to be provided to such customer by Sellers.
106. Rental agreements for the rental of the Beach Club Suites, the Cloister Ocean Residences Sea Island Cottages and Beach Club Condominiums by Sea Island Company on behalf of unit owners.
107. Rental management agreements for the rental of the Beach Club Suites, the Cloister Ocean Residences, Sea Island Cottages and Beach Club Condominiums between Sea Island Company and the unit owners.
108. Master Lease Agreement by and among Sea Island Company and Deere Credit, Inc. dated July 8, 2008.
109. Agreement by and among Sea Island Resorts and CapSure, Inc. dated May 5, 2007.
110. Agreement by and among Sea Island Company and Procleansed, Inc. dated September 17, 2008.
111. National Service Agreement by and among Sea Island Company and Verizon Wireless dated December 23, 2008.
112. Travel Directory Marketing Agreement by and among The Cloister at Sea Island and Andrew Harper dated October 16, 2009.
113. Agreement by and among Sea Island Resorts and Fortibus Marketing of Charleston, LLC July 17, 2009.
114. Affiliate Hotel Agreement by and among Sea Island Resort and Clubcorp USA, Inc. dated August 7, 2009.

115. Cable Television Service Agreement and License by and among Sea Island Company and Owensboro-Brunswick, Inc. d/b/a Adelphia Cable Communications dated March 28, 2006.
116. Bulk Services Agreement by and among Sea Island Company and Comcast of Florida/Georgia, LLC dated April 23, 2008.
117. Container Lease Agreement #GGL 104459 by and among Sea Island Company and Con Global Industries dated February 29, 2008.
118. Container Lease Agreement #GGL 105115 by and among Sea Island Company and Con Global Industries dated February 29, 2008.
119. Net Lease Agreement by and among Sea Island Company and JLV VASI, LLC dated September 5, 2008, as amended December 31, 2008.
120. Professional Services Agreement by and among Sea Island Company and Nancy Adcock.
121. Google Message Delivery Contract by and among Google, Inc. and Sea Island Company dated January 1, 2009.
122. Lease Agreement by and among Sea Island Company and Alfred W. Jones, III dated October 8, 2007.
123. Microsoft Enterprise Enrollment and Pricing for Office Pro Sea Island dated November 1, 2006 under Business Agreement U9423233 and Master Agreement Number 01E611258.
124. Software License Agreement by and among Sea Island Company and Newmarket International, Inc. dated December 30, 2003.
125. Property Exposure Contract No. 000902-0609-31 by and among The Cloister at Sea Island and Kiwi Collection Inc. dated June 23, 2009.
126. Property Exposure Contract No. 001403-0110-250 by and among The Lodge at Sea Island Golf Club and Kiwi Collection Inc. dated January 15, 2010.
127. Premium Finance Agreement and Disclosure Statement and Security Agreement by and among Sea Island Company and Imperial Credit Corporation dated June 17, 2010.
128. Agreement by and among Sea Island Company and Barry's Beach Service, Inc. dated June 30, 2006.
129. Letter Agreement by and among Sea Island Company and Atlantic Bike Shop, Inc. dated March 11, 2010.
130. Agreement by and among Sea Island Company and Steve Hightower dated November 30, 2008.
131. Agreement by and among Sea Island Company and Resort Photography, LLC dated March 6, 2000.
132. Yacht Charter Agreement by and among Sea Island Company and Captain Brian Quinn dated August 2008.
133. Agreement by and among Sea Island Company and Georgia Power Company dated January 23, 2004.
134. Equipment Service Agreement by and among Sea Island Company and BancTec, Inc. dated January 22, 2007.
135. Merchant Agreement by and among Sea Island Resort and Columbus Bank and Trust dated March 11, 2009.
136. Business Rental Preferred Rate Agreement by and among Sea Island and Enterprise Leasing

Company – Southeast dated July 8, 2010.

137. Concessionaire Agreement by and among Sea Island Company and Enterprise Rent-A-Car Southeast dated September 8, 2008.
138. Extended Warranty Agreement by and among Sea Island Company and SAFLOK, Inc. dated December 3, 2007.
139. Product Service Agreement by and among Sea Island Company and Dowling-Douglas Co. dated July 22, 2010.
140. Contract Service Arrangement Agreement by and among Sea Island Company and Bellsouth Telecommunications, Inc. dated February 4, 2005.
141. Contract Service Arrangement Agreement by and among Sea Island Company and Bellsouth Telecommunications, Inc. dated May 18, 2006.
142. Transport Payment Plan by and among Sea Island Company and BellSouth Telecommunications, Inc. dated February 4, 2005.
143. Services Master Agreement by and among Sea Island Co. and BellSouth Company dated October 4, 2006.
144. Marketing Support Agreement by and among Sea Island Company and American Express Travel Related Services Company, Inc. dated November 20, 1998.
145. Card Acceptance Agreement by and among Sea Island Company and American Express Travel Related Services Company, Inc. dated November 20, 1998, as amended November 20, 1998 and January 15, 2002.
146. Master Services Agreement by and among Sea Island Company and International Business Machines Corporation dated December 28, 2005.
147. Service Agreement by and among Sea Island Company and Badger Meter, Inc. dated January 10, 2006.
148. Service Agreement by and among Sea Island Company and Badger Meter, Inc. dated July 10, 2001.
149. Software License Agreement by and among Sea Island Company and Badger Meter, Inc. dated July 10, 2001.
150. Agreements entered into in the ordinary course of business with certain unaffiliated Persons for the short-term leasing of resort and event space.
151. Commercial lease contract by and among Sea Island Company and Island Acquisitions, LLC dated September 28, 2009.

SECTION 2.1(f)
Personal Property

See Exhibit C attached hereto.



SECTION 2.1(i)
Intellectual Property Rights



Copyrights


| Sea Island Party | Copyright | Owned / Licensed | Registration Number | Registration Date |
|-------------------------|---|-----------------------------|--------------------------------|------------------------------|
| Sea Island Company | This happy isle : the story of Sea Island and the Cloister / Harold H. Martin | Owned | TX0000250694 | 12/26/78 |
| Sea Island Company | The Sea Island activity and coloring book | Owned | VA0000729934 | 8/7/95 |


Trademarks



| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|--------------|--------------------------|---------------|----------------------------------|-------------------------------|--------------------|--|
| OCEAN FOREST | United States of America | Registered | 74391941 May 18, 1993 | 1949354 Jan 16, 1996 | Sea Island Company | 36 Residential real estate brokerage; residential real estate management. 37 Residential real estate development; custom construction of homes. 41 Golf club and country club services. |
| SEA ISLAND | United States of America | Registered | 73481430 May 21, 1984 | 1338346 May 28, 1985 | Sea Island Company | 36 Planning and laying out of residential communities and real estate brokerage and management services. 37 Garage and auto repair services, laundry and dry cleaning services, landscaping services and construction of resort homes and condominiums. 41 Educational services - namely, providing instruction in the fields of dancing, tennis, golf, horseback riding, skeet shooting, swimming, diving, fishing, sailing and windsurfing, entertainment services - namely, arranging and conducting tennis and golf tournaments, lectures and concerts for others; and country club and beach club services. 42 Barber and beauty salon services, retail flower shop services and resort hotel and restaurant services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|---|--------------------------|------------|--------------------------|-------------------------|--------------------|--|
| SEA ISLAND | United States of America | Registered | 74342270 Dec 22, 1992 | 1789075 Aug 24, 1993 | Sea Island Company | 03 Personal care products and toiletries, namely, shampoo, hair conditioner, body lotion, bath/shower gel, sunscreen and massage oil. |
| SEA ISLAND | United States of America | Registered | 77025670 Oct 20, 2006 | 3443477 Jun 10, 2008 | Sea Island Company | 16 Wedding planning guides and information guides and score cards for playing sports; and paper goods, namely, stationery and photographs; Publications, namely, magazines, newsletters, guidebooks, maps, historical and photographic books and brochures related to a Georgia coastal resort and the scenery, culture, life style and history of the Golden Isles region of the Georgia coast. 41 Wedding event planning and coordination services; special events planning and coordination services; wedding party planning and consultation. |
| SEA ISLAND (and shield design)  | United States of America | Registered | 74444546 Oct 7, 1993 | 1888148 Apr 11, 1995 | Sea Island Company | 03 Personal care products and toiletries; namely, hair shampoo, hair conditioner, body lotion, bath and shower gel, skin cleansing lotion, skin moisturizer lotion, skin moisturizer gel, sunscreen preparations, sun block preparations, skin dyes, namely sunless self tanning skin preparations and massage oils. |
| SEA ISLAND (stylized)  | United States of America | Registered | 73002723 Oct 3, 1973 | 1001562 Jan 14, 1975 | Sea Island Company | 25 Trousers, slacks, robes, swimwear, shirts and jackets, [the shirts being known as dress-shirts, outer-shirts, terry shirts, knit-shirts and sport-shirts, and the jackets being known as outer-jackets, parka-jackets, regular-lined jackets, regular-unlined jackets, and ski-jackets]. |


| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|---|--------------------------|------------|--------------------------|-------------------------|--------------------|---|
| SEA ISLAND (stylized)  | United States of America | Registered | 73481562 May 22, 1984 | 1338347 May 28, 1985 | Sea Island Company | 36 Planning and laying out of residential communities and real estate brokerage and management services. 37 Garage and auto repair services, laundry and dry cleaning services, landscaping services and construction of resort homes and condominiums. 41 Educational services, namely, providing instruction in the fields of dancing, tennis, golf, horseback riding, skeet shooting, swimming, diving, fishing, sailing and windsurfing; entertainment services-namely, arranging and conducting tennis and golf tournaments, lectures and concerts for others; and country club beach club services. 42 Barber and beauty salon services, retail flower shop services and resort hotel and restaurant services. |
| SEA ISLAND BEACH CLUB | United States of America | Registered | 74445354 Oct 8, 1993 | 1885428 Mar 21, 1995 | Sea Island Company | 42 Snack bar services, restaurant and cocktail lounge services, and retail gift shop services. |
| SEA ISLAND BEACH CLUB (and design)  | United States of America | Registered | 74444466 Oct 7, 1993 | 1887573 Apr 4, 1995 | Sea Island Company | 42 Resort services; namely, beach club and swimming club services and beauty care, spa and health club services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|--|--------------------------|------------|--------------------------|-------------------------|--------------------|---|
| SEA ISLAND CLUB | United States of America | Registered | 75563878 Oct 1, 1998 | 3436491 May 27, 2008 | Sea Island Company | 35 Retail stores featuring items, sporting goods, souvenirs, and toiletries; and retail flower shop services. 41 Recreational, educational and entertainment services in connection with providing golf courses, tennis courts, golf and tennis instruction, tournaments, lectures and competitions in the fields of fitness, exercise, beauty, health, yoga, boating, yachting, sailing, fishing, nature, sightseeing, shooting, movies, swimming, diving, windsurfing, history, art, architecture, literature, music, dancing, cooking, wines, decorative arts, games, cards, bingo, bridge, crafts, organized children's activities, volleyball, bicycling, horseback riding, birdwatching, gardening, landscaping, horticulture, storytelling and singing; country club, golf club, tennis club, beach club, health club, swim club and yacht club services; theater productions; live music performances. 42 Resort hotel, restaurant, cocktail bar, and snack bar services, catering services, barber and beauty salon services, health spa services. |
| SEA ISLAND YACHT CLUB | United States of America | Registered | 75125258 Jun 25, 1996 | 2196269 Oct 13, 1998 | Sea Island Company | 39 Marina services and boat and yacht charter services. |
| SEA ISLAND YACHT CLUB | United States of America | Registered | 75125348 Jun 25, 1996 | 2200173 Oct 27, 1998 | Sea Island Company | 41 Yacht club services. 42 Restaurant and bar services and food and beverage catering services. |
| SHIELD DESIGN  | United States of America | Registered | 74491423 Feb 16, 1994 | 1877007 Jan 31, 1995 | Sea Island Company | 41 Resort services, namely beach club, golf club, swimming club, and health club services. 42 Hotel, restaurant, cocktail bar, and snack bar services, beauty salon services, and health spa services, and retail stores featuring clothing, clothing accessories, gift items, sporting goods, souvenirs, and toiletries. |
| THE CLOISTER | United States of America | Registered | 73060424 Aug 13, 1975 | 1197018 Jun 1, 1982 | Sea Island Company | 42 Restaurant services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|--|--------------------------|------------|--------------------------|--------------------------|--------------------|--|
| THE CLOISTER | United States of America | Registered | 73481518 May 22, 1984 | 1329070 Apr 2, 1985 | Sea Island Company | 42 Hotel services. |
| THE CLOISTER | United States of America | Registered | 75566137 Oct 6, 1998 | 2323479 Feb 29, 2000 | Sea Island Company | 25 Clothing, namely, shirts, jackets, t-shirts, sweatshirts, caps, hats and shorts. 41 Recreational and entertainment services; namely, providing golf courses, tennis courts, conducting and arranging golf and tennis tournaments and competitions, theater productions, and live music performances; educational services; namely, providing instruction and lectures in the fields of golf, tennis, fitness, exercise, beauty, health, yoga, boating, yachting, sailing, fishing, nature, sightseeing, shooting, movies, swimming, diving, windsurfing, history, art, architecture, literature, music, dancing, cooking, wines, decorative arts, games, cards, bingo, bridge, crafts, organized children's activities, ping pong, volleyball, bicycling, horseback riding, birdwatching, gardening, landscaping, horticulture, storytelling and singing; country club, golf club, tennis club, beach club, health club, swim club and yacht club services. |
| THE CLOISTER (stylized)  | United States of America | Registered | 77134629 Mar 19, 2007 | 3637264 June 16, 2009 | Sea Island Company | 41 Recreational and entertainment services; namely, providing golf courses, tennis courts, squash courts, conducting and arranging golf and tennis tournaments and competitions, live music performances, movies, boating, yachting, sailing, fishing, sightseeing, shooting, swimming, diving, games, cards, bingo, bridge, crafts, organized children's activities, table tennis, volleyball, bicycling, horseback riding, birdwatching, storytelling, and singing; country club, golf club, tennis club, swim club and yacht club services; Educational services; namely, providing instruction and lectures in the fields of golf, tennis, fitness, exercise, beauty, health, yoga, history, art, architecture, literature, music dancing, cooking, wines, gardening, landscaping, horticulture, and decorative arts; special event planning and coordinating, namely, planning and consultation for parties and weddings; Beach club services, namely providing a membership club with beach and pool swimming facilities; Health club services, namely, providing instruction and equipment in the field of physical exercise. 43 Hotel and resort services; restaurant services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|--|--------------------------------|------------|--------------------------|----------------------------|--------------------------|--|
| TREE AND WAVE DESIGN  | United States of America | Registered | 76189092 Jan 3, 2001 | 2512487 Nov 27, 2001 | Sea Island Company | 41 Private club services featuring, tennis, beach club, swimming, organized events and entertainment, bar and restaurant services for members; golf club services. |
| SEA ISLAND | US-Georgia | Registered | | S5177 Jun 20, 1984 | Sea Island Company | 01 Resort hotel and restaurant services. |
| SEA ISLAND | US-Georgia | Registered | | S5178 Jun 20, 1984 | Sea Island Company | 08 Educational, recreational and entertainment. |
| SEA ISLAND | US-Georgia | Registered | | S5180 Jun 20, 1984 | Sea Island Company | 02 Business and retail services. |
| SEA ISLAND | US-Georgia | Registered | | T12413 Jan 27, 1993 | Sea Island Company | 51 Personal care products and toiletries, namely, conditioner, body lotion, bath/shower gel, sunscreen and massage oil. |
| SEA ISLAND | US-Georgia | Registered | | T12475 Feb 15, 1993 | Sea Island Company | 52 Shampoo. |
| SEA ISLAND (stylized)  | US-Georgia | Registered | | S5175 Jun 20, 1984 | Sea Island Company | 02 Retail services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|---|--------------|------------|--------------------------|-----------------------|--------------------------|--|
| SEA ISLAND (stylized)  | US-Georgia | Registered | | S5179 Jun 20, 1984 | Sea Island Company | 08 Educational, recreational and entertainment services. |
| SEA ISLAND (stylized)  | US-Georgia | Registered | | S5176 Jun 20, 1984 | Sea Island Company | 01 Resort hotel and restaurant services. |
| SHOPS AT SEA ISLAND | US-Georgia | Registered | Jul 5, 1995 | S14791 Jul 5, 1995 | Sea Island Company | 04 Shopping center development services. |
| ST. SIMON'S ISLAND CLUB (and oval design)  | US-Georgia | Registered | | S5181 Jun 20, 1984 | Sea Island Company | 08 Beach, golf and tennis club services. |
| ST. SIMON'S ISLAND CLUB (and oval design)  | US-Georgia | Registered | | S5182 Jun 20, 1984 | Sea Island Company | 01 Restaurant services. |

| Mark | Jurisdiction | Status | Serial No Filing Date | Reg. No. Reg. Date | Owner | Class/Description |
|---|------------------------------------|------------|--------------------------|---------------------------|--------------------------|--|
| ST. SIMON'S ISLAND CLUB (and oval design)  | US-Georgia S1710- 010759 | Registered | | S5183 Jun 20, 1984 | Sea Island Company | 02 Real estate development, sales and management services. |
| THE CLOISTER | US-Georgia S1710- 010755 | Registered | | S2944 Oct 3, 1973 | Sea Island Company | 01 Hotel, restaurant and resort services. |

Patents

None.

Licenses

None.

SECTION 2.2(c)
Excluded Owned Real Property²

None.

² The Excluded Owned Real Property includes any land tracts included on this list, as more fully described on the Legal Descriptions attached as Exhibit D hereto.

SECTION 2.2(m)
Other Excluded Assets

1. The personal property of A.W. Jones III and members of the Jones family or extended relatives thereof located within the Purchased Assets, as disclosed to Purchaser in writing on August 4, 2010.
2. For purposes of clarity, any and all personal property of any employee of any Seller kept in the office or other working space of employee is an Excluded Asset under the Agreement.

SECTION 2.3(c)
Cure Costs

None.

SECTION 2.3(d)
Specified Deferred Compensation Obligations

| <u>Name</u> | <u>Amount (\$)</u> |
|-----------------|--------------------|
| Adams, C.T. | 561,667.05 |
| Alexander, C. | 15,787.43 |
| Butler, N. | 48,636.39 |
| Cate, Vassa | 28,443.52 |
| Edenfield, W. | 100,371.84 |
| Engel, S. | 11,671.43 |
| Graham, W.R. | 49,319.03 |
| Heins, Ann | 7,412.32 |
| Huffman, C. | 1,285.37 |
| McNeely, J. | 104,859.88 |
| Miller, B. | 71,412.16 |
| Owens, C.A. | 19,146.55 |
| Rogers, E. | 12,685.11 |
| Sayer, S. | 464,751.03 |
| Schneider, Eric | 72,639.05 |
| Tipton, M. | 125,326.90 |
| Veal, Brannen | 15,859.78 |

SECTION 2.6(b)
Allocation

[To be agreed upon prior to Closing]

SECTION 2.10(n)
Consents

None.

SECTION 3.3
Governmental Authorizations

1. Limited Hotel Shuttle Permit, dated January 30, 2006, issued by Glynn County Airport Commission allowing Sea Island Company the nonexclusive right and privilege of providing limited ground transportation services between Brunswick Golden Isles Airport and the Sea Island Company.
2. Department of the Army Permit (No. 200501418), dated December 21, 2005, issued by Savannah District US Army Corps of Engineers allowing Sea Island Company to perform certain work to construct a marina facility at the Cloister Hotel.
3. Coastal Marshlands Protection Committee Permit #508, dated October 20, 2005, issued by the Coastal Resources Division of the Georgia Department of Natural Resources allowing Sea Island Company to perform certain work to construct a marina facility at the Cloister Hotel.
4. Department of Army Permit 074OYN dated January 8, 1990 allowing beach renourishment activities.
5. Groundwater Withdrawal Permit # 063-033 (Ocean Forest Golf Course).
6. Groundwater Withdrawal Permit #063-0021 (Island Club Golf Course).
7. Groundwater Withdrawal Permit #063-0020 (Sea Island Golf Course).
8. Groundwater Withdrawal Permit #063-0009 (Cloister Complex).

SECTION 3.4
Noncontravention

1. Reference is made to the liquor licenses listed on Section 3.8(a) hereof.
2. Agreement by and among Sea Island Company and Stromberg dated December 23, 2005.
3. Master Lease Agreement by and among Textron Financial Corporation and Sea Island Company dated November 6, 2002.
4. Agreement by and among Sea Island Company and Tennant Capital Services dated May 28, 2008.
5. Software License and Support Agreement by and among Sea Island Company and Datavision Technologies, Inc. dated December 27, 2005.
6. Card Acceptance Agreement by and among Sea Island Company and American Express Travel Related Services Company, Inc. dated November 20, 1998, as amended November 20, 1998 and January 15, 2002.
7. Caddie Services Agreement by and among Sea Island Company d/b/a Ocean Forest Golf Club and GCI, LLC.
8. Lease Agreement by and among Sea Island Company and Hasler Financial Services, LLC dated July 9, 2007.
9. Extended Warranty Agreement by and among Sea Island Company and SAFLOK, Inc. dated December 3, 2007.

SECTION 3.5

Consents

1. Software License Agreement by and among Host Analytics, Inc. and Sea Island Company dated December 12, 2005.
2. Software License Agreement by and among InvoTech Systems, Inc. and Sea Island Company dated April 11, 2003.
3. Outsourcing Services Agreement by and among Sea Island Company and Network Services Plus, Inc. dated November 7, 2008.
4. Agreement by and among Sea Island Company and SpearTek, Inc. effective October 1, 2002.
5. Master Lease Agreement by and among Sea Island Company and Sea Island Coastal Properties LLC and Computer Sales International, Inc. dated March 10, 2004.
6. Products and Services Agreement by and among Sea Island Company and The Active Network, Inc. dated April 1, 2010.
7. Agreement by and among Sea Island Company and OpenCourse Solutions, LLC dated October 15, 2004.
8. Agreement by and among the Cloister Hotel and American Express Travel Related Services Company, Inc. dated July 24, 2009.
9. Agreement by and among the Lodge at Sea Island and American Express Travel Related Services Company, Inc. dated July 24, 2009.
10. Department of the Army Permit (No. 200501418), dated December 21, 2005, issued by Savannah District US Army Corps of Engineers allowing Sea Island Company to perform certain work to construct a marina facility at the Cloister Hotel.
11. Limited Hotel Shuttle Permit, dated January 30, 2006, issued by Glynn County Airport Commission allowing Sea Island Company the nonexclusive right and privilege of providing limited ground transportation services between Brunswick Golden Isles Airport and the Sea Island Company.
12. Independent Contractor Agreement by and among Sea Island Company and Coastal Commercial Laundry Services, Inc. dated January 5, 2009.
13. Lease Agreements by and among Sea Island Company and GMAC.
14. Services Agreement by and among Exclusive Resorts Club Management, LLC and Sea Island Company dated May 15, 2007, as amended.
15. Management Agreement by and among MeadWestvaco Coated Board, Inc. and MWV Cabin Bluff, LLC and Sea Island Company dated December 2009.
16. Caddie Services Agreement by and among Sea Island Company d/b/a Ocean Forest Golf Club and GCI, LLC.
17. Licensing and Services Agreement by and among Littleton Marketing Group LLC and Sea Island Company dated December 3, 2007.
18. Preferred Supplier Agreement by and among Sea Island – The Cloister and Virtuoso, Ltd. effective January 1, 2010.
19. Preferred Supplier Agreement by and among Sea Island – The Lodge and Virtuoso, Ltd. effective January 1, 2010.
20. Product Purchase Agreement by and among Sea Island Company and Institution Food House, Inc.

dated August 1, 2010.

21. Lease by and among Sea Island Company and Donald C. McCaskill III and Annie Bell McCaskill Friedman dated February 5, 2008.
22. Gas Service Agreement by and among Sea Island Company and SouthStar Energy Services, LLC d/b/a Georgia Natural Gas dated April 27, 2009.
23. Premium Finance Agreement by and among Sea Island Company and Imperial Credit Corporation dated March 16, 2010.
24. Lease Agreement by and among Sea Island Company and Hasler Financial Services, LLC dated July 9, 2007.
25. Care Management Services Agreement by and among Sea Island Company and Primary PhysicianCare, Inc. dated December 17, 2007.
26. Service Agreement by and among Sea Island and Georgia Trane Service Company dated January 20, 2005.
27. Service Agreement by and among Sea Island and Georgia Trane Service Company dated June 15, 2006 (New Chiller Plant).
28. Service Agreement by and among Sea Island and Georgia Trane Service Company dated June 15, 2006 (Cloister Hotel).
29. Service Agreement by and among Sea Island and Georgia Trane Service Company dated July 20, 2006.
30. Service Agreement by and among Sea Island and Georgia Trane Service Company dated December 6, 2007.
31. Lease Agreement by and among Sea Island Company and Ecolab Inc. dated June 23, 2005.
32. Lease Agreement by and among Sea Island Company and the United States Postal Service dated March 17, 2008.
33. Master Lease Agreement by and among Sea Island Company and Deere Credit, Inc. dated July 8, 2008.
34. Agreement by and among Sea Island Resorts and CapSure, Inc. dated May 5, 2007.
35. Container Lease Agreement # GGL 104459 by and among Sea Island Company and Con Global Industries dated February 29, 2008.
36. Container Lease Agreement #GGL 105115 by and among Sea Island Company and Con Global Industries dated February 29, 2008.
37. Reference is made to the liquor licenses listed on Section 3.8(a) hereof.
38. Agreement by and among Sea Island Company and Stromberg dated December 23, 2005.
39. Master Lease Agreement by and among Textron Financial Corporation and Sea Island Company dated September 26, 2007.
40. Agreement by and among Sea Island Company and Tennant Capital Services dated May 28, 2008.
41. Software License and Support Agreement by and among Sea Island Company and Datavision Technologies, Inc. dated December 27, 2005.
42. Limited Hotel Shuttle Permit, dated January 30, 2006, issued by Glynn County Airport Commission.
43. Agreement by and among Sea Island Company and Stromberg dated December 23, 2005.

44. Master Lease Agreement by and among Textron Financial Corporation and Sea Island Company dated November 6, 2002.
45. Software License Agreement by and among Sea Island Company and Newmarket International, Inc. dated December 30, 2003.
46. Merchant Agreement by and among Sea Island Resort and Columbus Bank and Trust dated March 11, 2009.
47. Extended Warranty Agreement by and among Sea Island Company and SAFLOK, Inc. dated December 3, 2007.
48. Contract Service Arrangement Agreement by and among Sea Island Company and BellSouth Telecommunications, Inc. dated February 4, 2005.
49. Contract Service Arrangement Agreement by and among Sea Island Company and BellSouth Telecommunications, Inc. dated May 18, 2006.
50. Services Master Agreement by and among Sea Island Company and BellSouth Company dated October 4, 2006.
51. Card Acceptance Agreement by and among Sea Island Company and American Express Travel Related Services Company, Inc. dated November 20, 1998, as amended November 20, 1998 and January 15, 1998.
52. Software License Agreement by and among Sea Island Company and Badger Meter, Inc. dated July 10, 2001.
53. Database Management Services Agreement by and among LMG Data Mining and Sea Island Company dated December 3, 2007.
54. Microsoft Enterprise Enrollment and Pricing for Office Pro dated November 1, 2006 under Business Agreement U9423233 and Master Agreement Number 01E61258.
55. Commercial Lease contract by and among Sea Island Company and Island Acquisitions, LLC dated September 28, 2009.
56. Lodging Official Appointment Agreement by and among Sea Island Company and the American Automobile Association dated May 28, 2009.
57. Agreement by and among Sea Island Company and Verizon Wireless dated December 23, 2008.
58. Premium Finance Agreement and Disclosure Statement and Security Agreement by and among Sea Island Company and Imperial Credit Corporation dated June 17, 2010.
59. Groundwater Withdrawal Permit # 063-033 (Ocean Forest Golf Course).
60. Groundwater Withdrawal Permit #063-0021 (Island Club Golf Course).
61. Groundwater Withdrawal Permit #063-0020 (Sea Island Golf Course).
62. Groundwater Withdrawal Permit #063-0009 (Cloister Complex).

SECTION 3.6

Litigation

1. Claim made orally by owner of Cloister Ocean Residence that Sea Island Company breached an oral representation made by an agent that a like interest in such individual's unit would not be sold for less than what the individual paid for her interest.
2. Claim made orally by owner of LLC interest in a condominium development that Sea Island Company breached a written agreement to inform the individual of the availability of a Penthouse unit in the condominium development.
3. Cross-claims filed by Joseph Ferguson and Andrew Head, owners of a membership interest in Beach Club Garden North Residences, LLC, alleging fraudulent actions by Sea Island Company to induce them to buy such interest.
4. Claim made orally by owner of Ocean Club Residence alleging that Sea Island Company failed to deliver the purchased unit as agreed upon.
5. Claim asserted by SAI Engineering (orally through a collection agency) in the approximate amount of \$225,000 for engineering work alleged to have been performed on property now or formerly owned by Sea Island Company. No lien has been filed of record and the time for perfecting a lien under Georgia law has expired. Because no formal, written statement of the claim has been presented, it is not possible to provide an opinion as to whether all or any part of this amount is due at this time.
6. Claim made orally by property owner alleging that certain landscaping of a beach right of way owned by Sea Island Company is an obstruction to an easement granted to such owner. The legal action would seek the removal of the landscaping as an obstruction to the claimed easement.
7. Indemnification claim made in writing by Winona Capital Partners, LLC Series E-PM, the purchaser of Sea Island Apparel, LLC's membership interest in Luxury Apparel Group, L.L.C. under that certain Amended and Restated Membership Interest Purchase Agreement dated March 26, 2009. If such claim were to be successful, any amounts due pursuant to such indemnification claim.
8. Audit and investigation by the U.S. Immigration and Customs Enforcement (ICE) into potential violations relating to the Sea Island Company's I-9 forms.
9. The following workers' compensation claims made by employees of Sea Island Company:
 - Claim of Robert Cundy (1998) – Quarterly medical tx/antiflammatories
 - Claim of Raymond Ray (2001) – Claim is closed with final payment to be made
 - Claim of James Smith (2001) – Claim is closed with final payment to be made
 - Claim of Danny Moreu (2004) – Open claim
 - Claim of Don Smith (2006) – Claim is closed with final payment to be made
 - Claim of Rodney Butler (2006) - Hearing judge denied claim, awaiting final decision on appeal
 - Claim of Joyce West (2007) – Open claim
 - Claim of James Gasque (2008) – Open claim
 - Claim of Carla Pentelakis (2008) – Open claim
 - Claim of Patricia Ryals (2008) – Claim controverted, hearing July 30th
 - Claim of Cheryl Peeples (2009) – Open claim
 - Claim of Carlos Recinos (2010) – Claim controverted, deposition August 2nd
 - Claim of Karen Blake (2010) – Open claim
 - Claim of Sonya Floyd (2010) – Open claim
 - Claim of Hubert Clark (2010) – Open claim

- Claim of Tina Nimmo (2010) – Open claim
- Claim of Edward Joyner (2010) – Open claim

SECTION 3.8(a)
Permits

Liquor Licenses

The following liquor licenses have been obtained at both the state and county level. Unless otherwise indicated, the county in which the license has been obtained is Glynn County.

| <u>Location</u> | <u>Licensee</u> | <u>License Type</u> | <u>Products Sold</u> |
|---|--------------------|-----------------------|----------------------|
| Davis Love Grill | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Ocean Forest Golf Club (Tee House) | James B. Gilbert | Retail | Beer |
| Ocean Forest Golf Club | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Ocean Forest Golf In Room Service | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |
| The Lodge at Sea Island | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| The Lodge at Sea Island In Room Service | Sea Island Company | Hotel In-Room Service | Beer, Wine & Liquor |
| The Lodge at Sea Island Additional Facility | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Sea Island Golf Club Snack Bar | Sea Island Company | Retail | Beer |
| Cloister Hotel Clubrooms | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Cloister Hotel | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Hotel In Room Service | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |
| Cloister Hotel (Additional Facility, River Bar) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Black Banks Parlor | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Ballroom East | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Ballroom West | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Garden (North) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Garden (South) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Patio | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Georgia Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Main Dining Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| North Hospitality Suite | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| North Patio | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| South Hospitality Suite | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Spanish Lounge Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Big George's Raw Bar and Grill | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Sea Island Beach Club (In-room) | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |

| | | | |
|---|------------------|-----------------------|---------------------|
| Restaurant Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Beach Bar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Snack Bar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Miramar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Miramar Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Ocean Room | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Ocean Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Beach Pavilion | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Sea Island Spa (NO SUNDAY SALES on county license) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| *The Lodge at Cabin Bluff | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| *The Pub at Cabin Bluff | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| *The Lodge at Cabin Bluff Additional Facility | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| *The Lodge at Cabin Bluff Additional Facility (In Rm Svc) | Ellis H. Howard | Hotel In-Room Service | Beer, Wine & Liquor |

**County license obtained in Camden County.*

Elevator Operating Permits

| <u>Jurisdiction</u> | <u>Serial #</u> | <u>Location</u> | <u>Expiration Date</u> |
|---------------------|-----------------|--------------------------------------|------------------------|
| 225325 | 643-1851 | Beach Club Garden North - #8 | 3/1/2011 |
| 225309 | 642-8512 | Beach Club Garden North - #1 | 3/1/2011 |
| 225310 | 642-8523 | Beach Club Garden North - #3 | 3/1/2011 |
| 225311 | 642-3089 | Beach Club Garden North - #5 | 3/1/2011 |
| 225312 | 642-0226 | Beach Club Garden North - #9 | 3/1/2011 |
| 225313 | 642-0248 | Beach Club Garden North - #4 | 3/1/2011 |
| 225323 | 642-3078 | Beach Club Garden North – Beach Club | 3/1/2011 |
| 225324 | 642-3067 | Beach Club Garden North – Beach Club | 3/1/2011 |
| 241304 | 238073 | Beach Club Garden North - Basement | 2/1/2011 |
| 241313 | 28680831 | Beach Club Garden North - Basement | 2/1/2011 |
| 236852 | 238077 | Beach Club Garden North - #1 | 2/1/2011 |

| | | | |
|--------|----------|---|----------|
| 236853 | 238078 | Beach Club Garden North - #2 | 2/1/2011 |
| 236854 | 238079 | Beach Club Garden North - #3 | 2/1/2011 |
| 236855 | 238080 | Beach Club Garden North - #4 | 2/1/2011 |
| 215427 | B5612-05 | Cloister Hotel - #5 Hotel | 3/1/2011 |
| 215428 | B5614-07 | Cloister Hotel - #7 | 3/1/2011 |
| 215429 | B5615-08 | Cloister Hotel - #8 Hotel | 3/1/2011 |
| 215430 | B4984-03 | Cloister Hotel - #3 Wing | 3/1/2011 |
| 215433 | B5610-03 | Cloister Hotel - #3 Hotel | 3/1/2011 |
| 215463 | B5613-06 | Cloister Hotel - #6 Hotel | 3/1/2011 |
| 215464 | B5616-09 | Cloister Hotel - #9 Hotel | 3/1/2011 |
| 215480 | 4982-01 | Cloister Hotel - #2 Wing | 3/1/2011 |
| 215482 | B4985-04 | Cloister Hotel - #4 Wing | 3/1/2011 |
| 215483 | B5609-01 | Cloister Hotel - #1 Hotel | 3/1/2011 |
| 215484 | B5609-02 | Cloister Hotel - #2 Hotel | 3/1/2011 |
| 220280 | B5611-04 | Cloister Hotel - #4 Hotel | 3/1/2011 |
| 223148 | 34983-02 | Cloister Hotel - #2 Wing | 3/1/2011 |
| 241323 | PD6639A | Cloister Hotel – River Bar | 3/1/2011 |
| 241325 | PD6699B | Cloister Hotel – 100 Hudson | 3/1/2011 |
| 241326 | PD6639C | Cloister Hotel – Main Kitchen | 3/1/2011 |
| 120533 | 457910 | Beach Club Residences P.O.A. - Dunbar | 3/1/2011 |
| 120495 | 457911 | Beach Club Residences P.O.A. - Mackay | 3/1/2011 |
| 241315 | 31820835 | Beach Club Residences P.O.A. - Basement | 2/1/2011 |
| 241319 | 31830835 | Beach Club Residences P.O.A. - Basement | 2/1/2011 |
| 241320 | 31840835 | Beach Club Residences P.O.A. - Basement | 2/1/2011 |
| 241305 | 238071 | Beach Club Residences P.O.A. - Basement | 2/1/2011 |
| 195448 | 1359946 | Beach Club Residences P.O.A. - Office | 3/1/2011 |
| 195353 | 460447 | Beach Club Residences P.O.A. - Abbott | 3/1/2011 |

| | | | |
|--------|--------|---|----------|
| 195354 | 460448 | Beach Club Residences P.O.A. - Sinclair | 3/1/2011 |
| 236856 | 238081 | Ocean Club North - #1 | 2/1/2011 |
| 236858 | 238082 | Ocean Club North - #2 | 2/1/2011 |
| 236859 | 238083 | Ocean Club North - #3 | 2/1/2011 |

Water Heater Operating Permits

| <u>Jurisdiction</u> | <u>National Board Number</u> | <u>Location</u> | <u>Expiration Date</u> |
|---------------------|------------------------------|---------------------------------|------------------------|
| 215472 | 107091 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215473 | 107034 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215474 | 107045 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215475 | 107174 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215476 | 107144 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215477 | 107026 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215469 | 107033 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215470 | 107180 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 215471 | 107046 | Cloister Hotel – Boiler Room | 3/1/2012 |
| 243496 | 2780 | Cloister Hotel – Womens' Spa | 3/1/2012 |
| 243497 | 2916 | Cloister Hotel – Ladies Fitness | 3/1/2012 |
| 243498 | 2800 | Cloister Hotel – Mens Fitness | 3/1/2012 |
| 243499 | 2910 | Cloister Hotel – Mens Spa | 3/1/2012 |

Low Pressure Water Heater Operating Permits

| <u>Jurisdiction</u> | <u>National Board Number</u> | <u>Location</u> | <u>Expiration Date</u> |
|---------------------|------------------------------|-------------------------------|------------------------|
| 243485 | 243485 | Cloister Hotel – North Wing | 3/1/2012 |
| 243486 | 104943 | Cloister Hotel – North Wing | 3/1/2012 |
| 243487 | 106427 | Cloister Hotel – North Wing | 3/1/2012 |
| 243488 | 106451 | Cloister Hotel – South Wing | 3/1/2012 |
| 242489 | 106479 | Cloister Hotel – South Wing | 3/1/2012 |
| 243490 | 106478 | Cloister Hotel – South Wing | 3/1/2012 |
| 243491 | 108793 | Cloister Hotel – Spa & Tennis | 3/1/2012 |
| 243492 | 108795 | Cloister Hotel – Spa & Tennis | 3/1/2012 |

| | | | |
|--------|--------|-------------------------------|----------|
| 243493 | 108744 | Cloister Hotel – Spa & Tennis | 3/1/2012 |
| 243494 | 108796 | Cloister Hotel – Spa & Tennis | 3/1/2012 |
| 243495 | 108792 | Cloister Hotel – Spa & Tennis | 3/1/2012 |

Other Permits/Licenses

1. Limited Hotel Shuttle Permit, dated January 30, 2006, issued by Glynn County Airport Commission allowing Sea Island Company the nonexclusive right and privilege of providing limited ground transportation services between Brunswick Golden Isles Airport and the Sea Island Company.
2. Department of the Army Permit (No. 200501418), dated December 21, 2005, issued by Savannah District US Army Corps of Engineers allowing Sea Island Company to perform certain work to construct a marina facility at the Cloister Hotel.
3. Coastal Marshlands Protection Committee Permit #508, dated October 20, 2005, issued by the Coastal Resources Division of the Georgia Department of Natural Resources allowing Sea Island Company to perform certain work to construct a marina facility at the Cloister Hotel.
4. MPLC Certificate of License renewal, dated June 3, 2010, issued by the Motion Picture Licensing Corporation allowing the Cloister Hotel – Children’s Program the right under copyright law to publicly perform certain lawfully obtained motion pictures.
5. Building Permit CBUI10042 issued July 2, 2010 by the Glynn County, Georgia Building Inspection Department.
6. Department of Army Permit 074OYN dated January 8, 1990 allowing beach renourishment activities.
7. Groundwater Withdrawal Permit # 063-033 (Ocean Forest Golf Course).
8. Groundwater Withdrawal Permit #063-0021 (Island Club Golf Course).
9. Groundwater Withdrawal Permit #063-0020 (Sea Island Golf Course).
10. Groundwater Withdrawal Permit #063-0009 (Cloister Complex).

SECTION 3.8(b)
Permits in Violation

None.

SECTION 3.9(a)
Intellectual Property Rights

1. Reference is made to Schedule 2.1(i).
2. Reference is made to the software licenses listed on Schedule 2.1(b).

SECTION 3.9(b)
Intellectual Property Rights Infringements

None.

SECTION 3.9(c)
Intellectual Property Rights Licenses

The Sea Island Company has granted a non-exclusive (except with respect to certain media rights, which may be exclusive) royalty free right and license to PGA TOUR, INC. and the Davis Love III Foundation to use the Sea Island Club logo and the name, logo and images of Seaside Golf Course in connection with the McGladrey Classic, a PGA TOUR co-sanctioned 72 hole competition to take place at the Seaside Golf Course in October 2010.

SECTION 3.10
Environmental Matters

See reports attached as Exhibit E.

SECTION 3.11(a)
Owned Real Property³

| <u>DESCRIPTION</u> | <u>ADDRESS</u> | <u>TAX PARCEL</u> |
|--|--|--------------------------|
| PARCEL 1 | | |
| Cloister Resort West of Sea Island Drive | 250 Service Rd Sea Island, GA 31561 | Portion of 05-00462 |
| PARCEL 2 | | |
| Black Banks River Residences RU | 100 Black Banks Ln 90 Sea Island, GA 31561 | 05-01314 |
| PARCEL 3 | | |
| SIBCR Condo Resort/Parking Units | N/A | 05-00822 |
| SIBCR Condo Resort/Parking Units | N/A | 05-00911 |
| PARCEL 4 | | |
| COR Unit 1-I | 50 Dune Av 101 Sea Island, GA 31561 | 05-01150 |
| COR Unit 1-II | 50 Dune Av 1012 Sea Island, GA 31561 | 05-01151 |
| COR Unit 1-III | 50 Dune Av 1013 Sea Island, GA 31561 | 05-01152 |
| COR Unit 1-IV | 50 Dune Av 1014 Sea Island, GA 31561 | 05-01153 |
| COR Unit 2-I | 50 Dune Av 102 Sea Island, GA 31561 | 05-01154 |
| COR Unit 2-II | 50 Dune Av 1022 Sea Island, GA 31561 | 05-01155 |
| COR Unit 2-III | 50 Dune Av 1023 Sea Island, GA 31561 | 05-01156 |
| COR Unit 2-IV | 50 Dune Av 1024 Sea Island, GA 31561 | 05-01157 |
| COR Unit 4a-I | 50 Dune Av 106 Sea Island, GA 31561 | 05-01162 |
| COR Unit 4a-II | 50 Dune Av 1062 Sea Island, GA 31561 | 05-01163 |
| COR Unit 4a-III | 50 Dune Av 1063 Sea Island, GA 31561 | 05-01164 |
| COR Unit 4a-IV | 50 Dune Av 1064 Sea Island, GA 31561 | 05-01165 |
| COR Unit 4b-I | 50 Dune Av 107 Sea Island, GA 31561 | 05-01166 |
| COR Unit 4b-II | 50 Dune Av 1072 Sea Island, GA 31561 | 05-01167 |
| COR Unit 4b-III | 50 Dune Av 1073 Sea Island, GA 31561 | 05-01168 |
| COR Unit 4b-IV | 50 Dune Av 1074 Sea Island, GA 31561 | 05-01169 |
| COR Unit 6-I | 50 Dune Av 113 Sea Island, GA 31561 | 05-01174 |
| COR Unit 6-IV | 50 Dune Av 1134 Sea Island, GA 31561 | 05-01177 |
| COR Unit 7-III | 50 Dune Av 1173 Sea Island, GA 31561 | 05-01180 |
| COR Unit 7-IV | 50 Dune Av 1174 Sea Island, GA 31561 | 05-01181 |
| COR Unit 8-I | 50 Dune Av 116 Sea Island, GA 31561 | 05-01182 |
| COR Unit 8-II | 50 Dune Av 1162 Sea Island, GA 31561 | 05-01183 |
| COR Unit 8-III | 50 Dune Av 1163 Sea Island, GA 31561 | 05-01184 |
| COR Unit 8-IV | 50 Dune Av 1164 Sea Island, GA 31561 | 05-01185 |
| COR Unit 9-I | 50 Dune Av 121 Sea Island, GA 31561 | 05-01186 |
| COR Unit 9-III | 50 Dune Av 1213 Sea Island, GA 31561 | 05-01188 |
| COR Unit 10-II | 10 Dune Av 1302 Sea Island, GA 31561 | 05-01191 |
| COR Unit 10-III | 10 Dune Av 1303 Sea Island, GA 31561 | 05-01192 |
| COR Unit 10-IV | 10 Dune Av 1304 Sea Island, GA 31561 | 05-01193 |
| COR Unit 11-I | 10 Dune Av 132 Sea Island, GA 31561 | 05-01194 |
| COR Unit 11-III | 10 Dune Av 1323 Sea Island, GA 31561 | 05-01196 |
| COR Unit 12-I | 10 Dune Av 134 Sea Island, GA 31561 | 05-01198 |
| COR Unit 12-II | 10 Dune Av 1342 Sea island, GA 31561 | 05-01199 |
| COR Unit 12-III | 10 Dune Av 1343 Sea Island, GA 31561 | 05-01200 |
| COR Unit 12-IV | 10 Dune Av 1344 Sea Island, GA 31561 | 05-01201 |
| COR Unit 14-I | 10 Dune Av 136 Sea Island, GA 31561 | 05-01202 |
| COR Unit 14-II | 10 Dune Av 1362 Sea Island, GA 31561 | 05-01203 |
| COR Unit 14-III | 10 Dune Av 1363 Sea Island, GA 31561 | 05-01204 |
| COR Unit 15-I | 10 Dune Av 137 Sea Island, GA 31561 | 05-01206 |
| COR Unit 15-II | 10 Dune Av 1372 Sea Island, GA 31561 | 05-01207 |
| COR Unit 15-III | 10 Dune Av 1373 Sea Island, GA 31561 | 05-01208 |
| COR Unit 15-IV | 10 Dune Av 1374 Sea Island, GA 31561 | 05-01209 |
| COR Unit 16-II | 10 Dune Av 1402 Sea Island, GA 31561 | 05-01211 |
| COR Unit 16-III | 10 Dune Av 1403 Sea Island, GA 31561 | 05-01212 |
| COR Unit 16-IV | 10 Dune Av 1404 Sea Island, GA 31561 | 05-01213 |
| COR Unit 17-I | 10 Dune Av 142 Sea Island, GA 31561 | 05-01214 |
| COR Unit 18-II | 10 Dune Av 1432 Sea Island, GA 31561 | 05-01219 |

³ Tax parcel identification numbers in this Section 3.11(a) are for information purposes only.

| | | |
|--|--|---------------------|
| COR Unit 18-III | 10 Dune Av 1433 Sea Island, GA 31561 | 05-01220 |
| COR Unit 18-IV | 10 Dune Av 1434 Sea Island, GA 31561 | 05-01221 |
| COR Unit 22-I | 10 Dune Av 152 Sea Island, GA 31561 | 05-01234 |
| COR Unit 22-III | 10 Dune Av 1523 Sea Island, GA 31561 | 05-01236 |
| COR Unit 22-IV | 10 Dune Av 1524 Sea Island, GA 31561 | 05-01237 |
| PARCEL 5 | | |
| East of Sea Island Drive | N/A | Portion of 05-00462 |
| PARCEL 6 | | |
| Strip of Oceanfront Property | N/A | Portion of 05-00462 |
| PARCEL 7 | | |
| Roads | N/A | 05-00796 |
| PARCEL 8 | | |
| OFOC Lot 30, Ph 9 | 14 Ocean Lane Sea Island, GA 31561 | 05-01146 |
| OFOC Lot 31, Ph 9 | 15 Ocean Lane Sea Island, GA 31561 | 05-01145 |
| PARCEL 9 | | |
| OF Golf Cottage | 100 Ocean Road Sea Island, GA 31561 | 05-01148 |
| Acreage North of 36th Street (Ocean Forest) | N/A | Portion of 05-00001 |
| PARCEL 10 | | |
| Sea Island Golf Course | 97 Retreat Ave, St Simons Island, GA 31522 | Portion of 04-04808 |
| Golf Retreat North Common Area | N/A | 04-02852 |
| Golf Retreat North Common Area | N/A | 04-13700 |
| Portion of Old Seaside Drive | N/A | Portion of 04-11777 |
| Lot 24, Golf Retreat North | 16 Retreat Ave, St. Simons Island, GA 31522 | 04-14185 |
| PARCEL 11 | | |
| Retreat Golf course, club house & support facilities (120 acres Clubhouse area; 89.6 acres Golf Course, 15.9 | 168 Merion 11000 St. Simons Island, GA 31522 | 04-05967 |
| PARCEL 13 | | |
| Black Banks Residential | N/A | 04-14249 |
| PARCEL 14 | | |
| Admin Bldg, Salt Marsh Drive | 100 Salt Marsh Dr St. Simons Island, GA 31522 | 04-01597 |
| PARCEL 15 | | |
| Support Campus North - Parking | N/A | 04-14220 |
| PARCEL 18 | | |
| FT Lot 201 | 344 Pikes Bluff Dr St. Simons Island, GA 31522 | 04-13465 |
| FT Lot 219 | 297 Pikes Bluff Dr St. Simons Island, GA 31522 | 04-13432 |
| FT Lot 232 | 435 Pikes Bluff Dr St. Simons Island, GA 31522 | 04-13445 |
| FT Lot 240 | 26 Telford Lane St. Simons Island, GA 31522 | 04-13720 |
| PARCEL 26(a) and 26(b) | | |
| OFDC Lot 3 | 17 Forest Ln, Sea Island, GA 31561 | 05-00803 |
| OFDC Lot 6 | 426 Forest Rd, Sea Island, GA 31561 | 05-00805 |
| OFDC Lot 7 | 430 Forest Rd, Sea Island, GA 31561 | 05-00806 |
| OFDC Lot 9 | 438 Forest Rd, Sea Island, GA 31561 | 05-00748 |
| OFDC Lot 10 | 442 Forest Rd, Sea Island, GA 31561 | 05-00749 |
| OFDC Lot 12 | 420 Forest Rd, Sea Island, GA 31561 | 05-00808 |
| OFDC Lot 13 | 454 Forest Rd, Sea Island, GA 31561 | 05-00809 |
| OFDC Lot 14 | 458 Forest Rd, Sea Island, GA 31561 | 05-00810 |
| OFDC Lot 16 | 466 Forest Rd, Sea Island, GA 31561 | 05-00812 |
| OFDC Lot 17 | 470 Forest Rd, Sea Island, GA 31561 | 05-00813 |
| PARCEL 27 | | |
| OF Common Area 9.439 AC Forest Rd | N/A | 05-00687 |
| OF Forest Cottage Expansion, remainder acreage | N/A | 05-00744 |
| OFOC Common Area - Ph 1 | N/A | 05-00693 |
| OFOC Common Area - Ph 2 | N/A | 05-00692 |
| OFOC Common Area - Ph 3 | N/A | 05-00697 |

| | | |
|--|---|---------------------|
| OFOC Common Area - Ph 4 | N/A | 05-00715 |
| OFOC Common Area Ph 5 | N/A | 05-00734 |
| OFOC Common Areas, Ph VIII | N/A | 05-00823 |
| PARCEL 29 and 29(a) | | |
| OS Lot 8 | 352 Old Seaside Dr, St Simons Island, GA 31522 | 04-11785 |
| OS Lot 9 | 105 Old Seaside Ln, St Simons Island, GA 31522 | 04-11786 |
| PARCEL 30 | | |
| 7.853 AC, Old Seaside | N/A | 04-11368 |
| Seaside Tract | N/A | Portion of 04-11777 |
| PARCEL 31 | | |
| SI Lake Cott Lot 8 | 222 Sea Island Lake Cottages Dr, St Simons Island, GA 31522 | 04-11405 |
| SI Lake Cott Lot 9 | 212 Sea Island Lake Cottages Dr, St Simons Island, GA 31522 | 04-11406 |
| SI Lake Cott Lot 37 | 127 Sea Island Lake Cottages Dr, St Simons Island, GA 31522 | 04-14165 |
| SI Lake Cott Lot 38 | 129 Sea Island Lake Cottages Dr, St Simons Island, GA 31522 | 04-14166 |
| PARCEL 32 | | |
| Roads within SI Lake Cottages; 3.595 AC | N/A | 04-11397 |
| SI Lake Cottages Undeveloped Acreage | N/A | 04-00798 |
| PARCEL 33 | | |
| FT Lot 202 | 348 Pikes Bluff Dr, St Simons Island, GA 31522 | 04-13464 |
| FT Lot 251 | 124 Telford Ln, St Simons Island, GA 31522 | 04-13709 |
| PARCEL 35 | | |
| Tract 9; 6.550 total acres; "Finger" parcel | N/A | 05-01241 |
| PARCEL 36 | | |
| Expanded Tract V, Cloister Residences East | 100 Dune Avenue, Sea Island, GA 31561 | 05-00787 |
| 1/2 TIC | | 05-01242 |
| PARCEL 37 | | |
| Tract 1, West Point Plantation, SSI | 427 Mimosa Dr, St Simons Island, GA 31522 | 04-01009 |
| Lot 12 Marsh Point, SSI | 2023 Sea Palms W Dr, St Simons Island, GA 31522 | 04-09512 |
| Lot 19 Vassar Point | 509 Vassar Point Dr, St Simons Island, GA 31522 | 04-08447 |
| Oak Forest - Phase 2-B | 118 Brookfield Trc, St Simons Island, GA 31522 | 04-10017 |
| Black Banks | 69 Black Banks Dr, St Simons Island, GA 31522 | 04-00742 |
| PARCEL 38 | | |
| 200 Beach Club Lane, Unit 401; BCO1 | 200 Beach Club Ln 401, Sea Island, GA 31561 | 05-01243 |
| 200 Beach Club Lane, Unit 402; BCO2 Beach Club Residences | 200 Beach Club Ln 402, Sea Island, GA 31561 | 05-01244 |
| PARCEL 39 | | |
| Ocean Club Unit ON3 | 150 Dune Av 173, Sea Island, GA 31561 | 05-01300 |
| PARCEL 40 | | |
| Beach Club Residences Unit GS6 | 100 Beach Club Lane, 431, Sea Island, GA 31561 | 05-01286 |
| PARCEL 41 | | |
| Beach Club Residences GS Resort Unit | 100 Beach Club Ln 10000, Sea Island, GA 31561 | 05-01297 |
| PARCEL 42 | | |
| Ocean Club Resort Unit | 159 Dune Av 10001, Sea Island, GA 31561 | 05-01312 |
| PARCEL 43 | | |
| Beach Club Residences BCO Resort Unit | 200 Beach Club Ln 10001, Sea Island, GA 31561 | 05-01263 |

| | | |
|---|--|---------------------|
| Beach Club Residences GN Resort Unit | 300 Beach Club Ln 10001, Sea Island, GA 31561 | 05-01280 |
| PARCEL 44 | | |
| Kings Point Lot 13 | 146 Point Ln, St Simons Island, GA 31522 | 04-11178 |
| PARCEL 45 | | |
| Kings Point Lot 15 | 145 Point Ln, St Simons Island, GA 31522 | 04-11176 |
| PARCEL 47 | | |
| FT Lot 46 | 21 Marlin Ln, St Simons Island, GA 31522 | 04-12386 |
| PARCEL 48 | | |
| FT Lot 131 | 185 Kirkaldy Ln, St Simons Island, GA 31522 | 04-13111 |
| PARCEL 49 | | |
| OFDC Lot 38 | 220 Forest Rd, Sea Island, GA 31561 | 05-01313 |
| PARCEL 50 | | |
| Woodbine | N/A | W09 01 002 |
| Woodbine | N/A | W09 01 003 |
| PARCEL 51 | | |
| Tabby House | 1550 Frederica Rd, St Simons Island, GA 31522 | 04-02802 |
| PARCEL 52 | | |
| 1545 AC Marsh Frederica Tract | N/A | 04-14275 |
| 6.7 AC Marsh Frederica Tract | N/A | 04-14276 |
| 1268.44 AC Marsh Cannons Point | N/A | 04-14277 |
| PARCEL 53 | | |
| Laundry Facility - Brunswick | 3374 Cypress Mill Rd, Brunswick, GA 31520 | 01-06954 |
| PARCEL 54 | | |
| Shooting School | 11 Sea Island Rd, St. Simons Island, GA 31522 | 05-00459 |
| Rainbow Marsh | 46 Rainbow Island Dr, St Simons Island, GA 31522 | 04-00715 |
| PARCEL 55 | | |
| Salt Marsh and Hammocks lying to the west of the Plantation and Seaside Golf Courses and south of Kings Way | N/A | Portion of 04-02830 |
| PARCEL 56 | | |
| South End of Sea Island | N/A | Portion of 05-00462 |
| PARCEL 57 | | N/A |
| Salt Marsh and High Ground west of SI Subdivision No. 1 | N/A | 05-00001 |
| PARCEL 58 | | |
| Native American Burial Ground | 315 Cedar Bank Rd, St Simons Island, GA 31522 | 04-13359 |
| PARCEL 59 | | |
| 22nd Street Well Site | 238 W Twenty Second St 21000, Sea Island, GA 31561 | 05-00821 |
| PARCEL 60 | | |
| Undeveloped Marsh Hamilton Landing | N/A | 04-01706 |
| Undeveloped Marsh Hamilton Hawkins Island | N/A | 04-01116 |
| PARCEL 61 | | |
| Lanier Island | 0 FJ Torras Cswy, St Simons Island, GA 31522 | 02-00100 |
| PARCEL 62 | | |
| SIBCR Condo Unit CC | 500 Beach Club Dr 522, Sea Island, GA 31561 | 05-00901 |
| PARCEL 63 | | |
| 60 Acres - Camden | N/A | 118 036A |
| PARCEL 64 | | |

| | | |
|------------------------------------|---|----------|
| 400 Sea Island Common Area/Road | 400 Sea Island Cir St. Simons Island, GA 31522 | 04-10248 |
| Marsh W of SI Rd and NE of Epworth | N/A | 04-01716 |
| Twitty Park | N/A | 04-13915 |

SECTION 3.11(b)
Acquired Owned Real Property Exceptions

1. As to Parcels 38, 39, and 40, Sea Island Company does not now have fee simple title free and clear of all encumbrances, except for Permitted Liens and Liens that will be released at or prior to Closing, but shall have such title at Closing. For additional information:

Parcel 38: Sea Island Company owns good and valid title to membership interests in Beach Club Ocean Residences, LLC, which entitle it to require Beach Club Ocean Residences, LLC (and Beach Club Garden North Residences, LCC, and Beach Club Garden South Residences, LLC) to convey to it the real property in Parcel 38.

Parcel 39: Sea Island Company owns good and valid title to membership interests in Ocean Club North Residences, LLC, which entitle it to require Ocean Club North Residences, LLC, to convey to it the real property in Parcel 39.

Parcel 40: Sea Island Company owns good and valid title to membership interests in Beach Club Garden South Residences, LLC, which entitle it to require Beach Club Garden South Residences, LLC (and Beach Club Ocean Residences, LCC, and Beach Club Garden North Residences, LLC) to convey to it the real property in Parcel 40.

2. As to Parcels 42 and 43, Sea Island Resort Residences, LLC does not now have fee simple title free and clear of all encumbrances, except for Permitted Liens and Liens that will be released at or prior to Closing, but shall have such title at Closing. For additional information:

Parcel 42: Sea Island Resort Residences, LLC owns good and valid title to membership interests in Ocean Club North Residences, LLC, which entitle it to require Ocean Club North Residences, LLC, to convey to it the real property in Parcel 42.

Parcel 43: Sea Island Resort Residences, LLC owns good and valid title to membership interests in Beach Club Ocean Residences, LLC, and Beach Club Garden North Residences, LLC, which entitle it to require Beach Club Ocean Residences, LLC, Beach Club Garden North Residences, LLC (and Beach Club Garden South Residences, LLC) to convey to it the real property in Parcel 43.

3. As to Parcel 01, a portion of Parcel 01 is subject to a lease from Sea Island Company to the United States Postal Service dated March 17, 2008, as set forth in the Title Commitment.
4. As to Parcel 01, a portion of Parcel 01 is subject to a lease from Sea Island Company to Atlantic Bike Shop, Inc. dated March 11, 2010.
5. As to Parcel 01, a portion of Parcel 01 is subject to a lease from Sea Island Company to Steve Hightower dated November 30, 2008.
6. As to Parcel 01, a portion of Parcel 01 is subject to a lease from Sea Island Company to Resort Photography, LLC dated March 6, 2000.
7. As to Parcel 01, a portion of Parcel 01 is subject to a Yacht Charter Agreement relating to the Cloister Belle, between Sea Island Company and Captain Brian Quinn dated August 2008.
8. As to Parcel 03, two parking units, which are currently fenced and identified by signage as reserved

for use by certain Beach Club Suites as storage, are subject to agreements reserving such parking units for the benefit of the owners of such Beach Club Suites.

9. As to Parcels 05, 06, and 07, portions of such parcels are subject to a lease from Sea Island Company to Barry's Beach Service, Inc. dated June 30, 2006.
10. As to Parcels 05, 06, 07, and 54, portions of such parcels are subject to a lease from Sea Island Company to Tri H Friesians LLC dated February 4, 2010.
11. As to Parcels 06 and 07, Sea Island Company has from time to time granted licenses to owners of property on Sea Island (including Ocean Forest) and their guests and invitees to access Sea Island Beach and in some cases to maintain landscaping and/or improvements on real property owned by Sea Island Company within Parcels 06 and 07 including without limitation the rights of way of the roads on Sea Island.
12. As to Parcel 09, portions of Parcel 09 constitute common area and/or limited common area for the benefit of the owners of property within Ocean Forest.
13. As to Parcel 09, a portion of Parcel 09 is subject to a lease from Sea Island Company to Verizon Wireless of the East LP dated March 8, 2004 (Ocean Forest), as set forth in the Title Commitment.
14. As to Parcel 10, owners of lots within Old Seaside, and their guests and invitees, have been granted rights to cross the road within Parcel 10 providing access to Old Seaside and to cross the boardwalk and pathway leading from Old Seaside subdivision to the beach adjacent to the St. Simons Sound.
15. As to Parcel 10, a portion of Parcel 10 is subject to a lease from Sea Island Company to Verizon Wireless of the East LP dated March 24, 2004 (Sea Island Lodge), as set forth in the Title Commitment.
16. As to Parcel 11, owners of lots within Retreat (formerly St. Simons Island Club Subdivision), and their guest and invitees, have been granted rights to cross the entrance road to the subdivision crossing a portion of Parcel 11.
17. As to Parcel 15, Parcel 15 is subject to an Agreement Regarding Right of First Refusal by and between Sea Island Company and JLV-VASI, LLC. dated September 5, 2008, as set forth in the Title Commitment.
18. As to Parcel 27, portions of Parcel 27 constitute common area and/or limited common area for the benefit of the owners of property within Ocean Forest.
19. As to Parcel 32, Parcel 32 is subject to a right of first offer in the Purchase Agreement by and among Sea Island Coastal Properties LLC, Lake Cottages III, LLC, and Sea Island Company, dated July 17, 2007, which right of first offer shall be extinguished prior to Closing.
20. As to Parcel 32, portions of Parcel 32 constitute common area and/or limited common area for the benefit of the owners of property within Lake Cottages, and other portions of Parcel 32 identified as Twitty Park are subject to the rights of others for use as a park.
21. As to Parcel 37, Parcel 37, Tract VI is subject to a lease from Sea Island Company to Alfred W. Jones, III dated October 8, 2007.

22. As to Parcel 48, Parcel 48 is subject to a Shared Equity Financing Agreement with C. Allen Brown dated April 25, 2005, as set forth in the Title Commitment.
23. As to Parcel 50, a portion of Parcel 50 is subject to a lease from Sea Island Company to Satilla River Keeper dated February 15, 2010, as set forth in the Title Commitment.
24. As to Parcel 51, Parcel 51 is subject to a lease from Sea Island Company to The Tabby House, as set forth in the Title Commitment.
25. As to Parcels 52, 55, 57, 60, and 61, such parcels are subject to existing encroachments by existing docks or other existing improvements constructed by third parties.
26. As to Parcel 54, a portion of Parcel 54 is subject to a lease from Sea Island Company to Verizon Wireless of the East dated March 8, 2004 (The Cloister), as set forth in the Title Commitment.
27. As to Parcel 64, portions of Parcel 64 constitute common area and/or limited common area for the benefit of the owners of property within 400 Sea Island Road Subdivision, and other portions of Parcel 64 identified as Twitty Park are subject to the rights of others for use as a park.

SECTION 3.12(a)
Employee Benefit Plans with Health Benefits

1. Postretirement Benefit Plan, contained in the Sea Island Company Healthgram 2010 Health Care Plan
2. Sea Island Company Healthgram 2010 Health Care Plan
3. Sea Island Dental Care Plan, contained in the Sea Island Company Healthgram 2010 Health Care Plan
4. Prescription Drug Plan, contained in the Sea Island Company Healthgram 2010 Health Care Plan
5. Starbridge Sickness and Accident Plan
6. Long-term Care Insurance
7. Employment Agreement by and among Sea Island Company and David Bansmer dated April 15, 2006
8. Separation Agreement by and among Jim Brown and Sea Island Company
9. Separation Agreement by and among Taylor Adams and Sea Island Company

SECTION 3.14
Contracts

1. The contracts listed in Section 2.1(b) hereof.
2. The permits and licenses listed in Section 3.8(a) hereof.
3. Sea Island Club Membership agreements with approximately 3,000 members.
4. Ocean Forest Membership agreements with approximately 450 members.
5. The Employee Benefit Plans listed in Section 3.12(a) hereof and all other Employee Benefit Plans of Sellers.
6. Certain insurance policies of Sellers.

SECTION 3.16

Improvements

Reference is made to that certain Property Condition Assessment Report prepared by Shepard Consulting Group, Inc. dated June 30, 2010 attached hereto as Exhibit F.

SECTION 3.17
Club Documents; Membership

See documents attached as Exhibit G and the list of all current Club Members of Sea Island Club Membership Program and the Ocean Forest Club Membership Program, detailing the type of membership that is applicable to each such Club Member and the amount of all refundable initiation fees paid to Sellers by each such Club Member provided in writing to Purchaser on August 4, 2010.

SECTION 3.18
Financial Statements

See financial statements attached as Exhibit H.

SECTION 3.20
Taxes

None.

SECTION 5.2
Conduct of Business

Sellers shall in no way be prohibited from conducting the following activities:

1. Conducting and completing the sale or transfer of the Excluded Owned Real Property listed on Schedule 2.2(c) hereof.
2. Reevaluating and reducing the principal amount of that certain loan made my Sea Island Company to Todd W. Anderson and Stacey L. Anderson pursuant to that certain Shared Equity Financing Agreement and related documents.
3. Entering into a final Tournament Agreement with PGA TOUR, INC. and the Davis Love III Foundation in connection with the McGladrey Classic, a PGA TOUR co-sanctioned 72 hole competition to take place at the Seaside Golf Course in October 2010, provided that the licenses contained therein shall remain non-exclusive, except as to matters where Sea Island has exclusive rights to grant.

SECTION 10.3
Retiree Health Benefits

| <u>Name</u> | <u>Remaining Balance in Medical Plan as of December 31, 2009</u> <u>(\$)</u> | <u>Consumed Balance in Medical Plan as of December 31, 2009</u> <u>(\$)</u> |
|-------------------------|---|--|
| ADAMS, CAMILLE | 29,620 | 20,380 |
| ADAMS, CLAUDE T | 30,636 | 19,364 |
| ATKINSON, S.G. | 4,598 | 45,402 |
| BALDWIN, ULYSESS | 14,971 | 35,029 |
| BEISEL, ALICE | 16,540 | 33,460 |
| BENEFIELD, J.D. | 33,915 | 16,085 |
| BENEFIELD, MIRIAM | 36,022 | 13,978 |
| BUTLER, CALVIN | 50,000 | - |
| BUTLER, NANCY | 47,701 | 2,299 |
| BUTLER, ROBERT | 42,749 | 7,251 |
| BYARD, MARGARET | 48,359 | 1,641 |
| CASON, JULIAN | 42,836 | 7,164 |
| CLARK, ALBERT | | |
| CLARK, DONNIE | 23,543 | 26,457 |
| CLAYTON, ERNESTINE | 48,491 | 1,509 |
| CRAWFORD, PAUL | 47,055 | 2,945 |
| DAVIS, ELBA | 48,037 | 1,963 |
| DAVIS, LOUIS | 47,245 | 2,755 |
| DERKACZ, MICHAEL | 48,718 | 1,282 |
| DICKERSON, ROBERT | 44,555 | 5,445 |
| DIXON, EDNA | 45,689 | 4,311 |
| ESPANA, ANGEL | 5,562 | 44,438 |
| FLETCHER, GEORGE | 24,404 | 25,596 |
| FLETCHER, PHYLLIS | 39,238 | 10,762 |
| GALBREATH, ELVENOIR | 43,506 | 6,494 |
| GALBREATH, ELVENOIR | 46,632 | 3,368 |
| GIBSON, BILLY R. | 40,215 | 9,785 |
| GIBSON, LINDA | 43,678 | 6,322 |
| GIBSON, PATRICIA | 43,969 | 6,031 |
| GIVENS, FLORENCE | | |
| GRAHAM, MIRIAM | 48,975 | 1,025 |
| GRAHAM, W.R. | 48,705 | 1,295 |
| GROVNER, CELIA | 44,192 | 5,808 |
| HAAS, BETTY | 46,321 | 3,679 |
| HAMMETT, JANET | 47,004 | 2,996 |
| HAMMETT, WILLIE | 47,805 | 2,195 |
| HARRISON, EDWEINA | | |
| HARRISON, MAYNARD | 44,408 | 5,592 |
| HARRISON, VALERIE F. | 46,778 | 3,222 |
| HARVEY, HARRIS | 44,431 | 5,569 |
| HIGGENBOTHAM, WILLIE M. | 40,558 | 9,442 |
| HOPKINS, ALMA | 49,479 | 521 |

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|----------------------|--------|--------|
| HUGHES JR, CLAUDE R | | |
| HUTCHERSON, CARLETHA | | |
| IHDE, INGEBORG | 31,744 | 18,256 |
| IHDE, WERNER | 37,458 | 12,542 |
| JOHNS, BARBARA | 48,661 | 1,339 |
| JOHNS, CODY | 44,341 | 5,659 |
| JOHNS, CODY (Larry) | 25,988 | 24,012 |
| JONES JR, IRVIN | 46,410 | 3,590 |
| JONES, ELSIE | 45,389 | 4,611 |
| JONES, JAMES | 49,323 | 677 |
| JONES, JANICE | 46,654 | 3,346 |
| JONES, SARAH | 45,928 | 4,072 |
| KUNTZ, DAVID | 32,257 | 17,743 |
| KUNTZ, MARIANNA | 18,074 | 31,926 |
| LOTT, ARCHIE | 47,217 | 2,783 |
| LOTT, WILLENE | 44,701 | 5,299 |
| MANKIN, LANOLA | | |
| MARION, ISIAH | | |
| MARION, NORMA | 35,253 | 14,747 |
| MAY, DEBORAH | | |
| MAY, ROBERT | 30,683 | 19,317 |
| MCCRARY, DENNIE | 39,426 | 10,574 |
| MCCRARY, FRANCIS | 15,695 | 34,305 |
| MCNEELY, JOYCE | 49,562 | 438 |
| MULLIS, MARY | 33,865 | 16,135 |
| NUNNALLY, HAZEL | 49,750 | 250 |
| NUNNALLY, TOMMY | | |
| O'CONNOR, KATHERINE | 15,727 | 34,273 |
| O'CONNOR, PAUL | 32,225 | 17,775 |
| OUTLAW, NETHEL R. | 49,517 | 483 |
| OWENS, RANDY | 38,080 | 11,920 |
| RAMSEY, CARTER | 38,583 | 11,417 |
| RAMSEY, JOYCE S. | 36,283 | 13,717 |
| RAULS, SHIRLEY | 30,387 | 19,613 |
| SAWYER, JANE | 46,572 | 3,428 |
| SHEDD, LOUISE | 42,752 | 7,248 |
| SMALL, LUVENIA | 43,908 | 6,092 |
| SMITH, WILLIAM C. | 34,440 | 15,560 |
| SMITH, WILLIAM C. | 45,819 | 4,181 |
| TALLEY, CARL PATRICK | 46,300 | 3,700 |
| TALLEY, CLYDE | 41,820 | 8,180 |
| TODD, ELEANOR | 36,525 | 13,475 |
| WALKER, HERCULE | 41,718 | 8,282 |
| WELLS, LENOIR | 46,903 | 3,097 |
| WICKER, GENE | | |
| WILLIAMS, JOHN | | |
| WRIGHT, E.T. | 36,633 | 13,367 |
| WRIGHT, RACHEL | 37,807 | 12,193 |

SECTION 11.1(b)
Membership Terms

See Exhibit I attached hereto.

SECTION 12.2(f)
Required Consents

None.

SECTION 12.2(h)
Liquor Licenses

| <u>Location</u> | <u>Licensee</u> | <u>License Type</u> | <u>Products Sold</u> |
|---|------------------------|----------------------------|-----------------------------|
| Davis Love Grill | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Ocean Forest Golf Club (Tee House) | James B. Gilbert | Retail | Beer |
| Ocean Forest Golf Club | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Ocean Forest Golf In Room Service | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |
| The Lodge at Sea Island | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| The Lodge at Sea Island In Room Service | Sea Island Company | Hotel In-Room Service | Beer, Wine & Liquor |
| The Lodge at Sea Island Additional Facility | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Sea Island Golf Club Snack Bar | Sea Island Company | Retail | Beer |
| Cloister Hotel Clubrooms | Sea Island Company | Consumption | Beer, Wine & Liquor |
| Cloister Hotel | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Hotel In Room Service | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |
| Cloister Hotel (Additional Facility, River Bar) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Black Banks Parlor | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Ballroom East | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Ballroom West | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Garden (North) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Garden (South) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Cloister Patio | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Georgia Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Main Dining Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| North Hospitality Suite | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| North Patio | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| South Hospitality Suite | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Spanish Lounge Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Big George's Raw Bar and Grill | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Sea Island Beach Club (In-room) | James B. Gilbert | Hotel In-Room Service | Beer, Wine & Liquor |
| Restaurant Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Beach Bar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Snack Bar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Miramar | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Miramar Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Ocean Room | James B. Gilbert | Consumption | Beer, Wine & Liquor |

| | | | |
|---|------------------|-----------------------|---------------------|
| Ocean Room Terrace | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Beach Pavilion | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| Sea Island Spa (NO SUNDAY SALES on county license) | James B. Gilbert | Consumption | Beer, Wine & Liquor |
| The Lodge at Cabin Bluff | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| The Pub at Cabin Bluff | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| The Lodge at Cabin Bluff Additional Facility | Ellis H. Howard | Consumption | Beer, Wine & Liquor |
| The Lodge at Cabin Bluff Additional Facility (In Rm Svc) | Ellis H. Howard | Hotel In-Room Service | Beer, Wine & Liquor |