

STATE OF SOUTH CAROLINA
 COUNTY OF CHARLESTON

RESTRICTIVE COVENANTS

WHEREAS, Sheraton Charleston Corporation, a Delaware Corporation, owner of property hereinafter described, has heretofore caused to be filed through Holcombe and Fair, Realtors, a Petition with the City Council of Charleston to rezone certain property of Sheraton Charleston Corporation known as the Fort Sumter Hotel property located on the west side of King Street between South Battery and Murray Boulevard and on the north side of Murray Boulevard near King, from SA-2 and SA-3 Residential District to General Business District, but with certain limitations on the use of said property; and

WHEREAS, the City Council of Charleston has agreed to enact an ordinance changing the zoning of said property in accordance with such Petition, provided that the owner of the same enters into an agreement restricting use of the property in the manner hereinafter set forth,

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Sheraton Charleston Corporation, hereby agrees with City Council of Charleston, in consideration of rezoning as General Business District the property at the northwest corner of Murray Boulevard and King Street in the City and County of Charleston, State of South Carolina described in paragraph (1) below, as follows:

- (1) That the property which is the subject matter hereof is described in the instrument hereto attached and marked "Exhibit A".
- (2) That business or commercial usage of the existing seven story building will be reduced from first and second floor usage to the first floor only of such building; and
- (3) That no business shall be permitted on the first floor of the said main building located on the premises which is now permitted in a Limited Business District under the zoning ordinances of the City of Charleston, except that a bar or lounge selling alcoholic beverages and properly licensed by city and state authorities shall be permitted.

ORDINANCE NO. 221

(4) That only one additional floor will be added to the existing seven story building; and

(5) That all of the restrictive covenants herein set forth shall be applicable to any replacement building which may be erected to replace the existing main building, including the one-story portion thereof; and that any replacement building will not exceed eight stories in height and in no event will it be higher than the previous main building as provided in Paragraph (4), and will occupy no more ground space than that occupied by the present main building. That if the plans for any such replacement building provide for a building which is different in exterior design or appearance from the present building, such plans must be submitted to and approved by the Board of Architectural Review.

(6) That all uses now prohibited in an SR-3 classification under the zoning ordinances of the City of Charleston will be prohibited in these portions of the above described property now used for parking and for a swimming pool, except that both areas may be used for ground level parking and except that the latter area may be used for a swimming pool, and also said areas may be used for uses accessory to the use of the main building located on said premises; but in no event will a structure for parking above ground level or structure of commercial character be erected in said areas; and

(7) That if Sheraton Charleston Corporation, or its successors or assigns, shall violate the covenants or conditions hereinabove set forth, then and in such event, it shall be lawful for the City Council of Charleston to prosecute any proceedings, in law or in equity, against Sheraton Charleston Corporation, its successors or assigns, to require it or them to comply with the provisions hereof. Provided further that such proceedings may also be prosecuted by either (a) Historic Charleston Foundation; or (b) the owners of two residential lots abutting the property described in Paragraph (1) hereof; or (c) the owners of thirty (30%) per cent of the street frontage of lots in the following

area:

South Battery, north side, between Meeting and Legare Streets;
South Battery, south side, between King Street and No. 55 South
Battery; King Street, both sides, between South Battery and Lombard
Street; Battery Court, both sides, and Murray Boulevard, north side,
between Lenwood Boulevard and King Street.

(8) This agreement shall be binding upon Sheraton Charleston
Corporation, its successors and assigns, and may only be modified
by an instrument in writing executed by

- (a) The City of Charleston;
- (b) The then owner of the property described in Paragraph (a)
hereof, or an association of condominium owners, if any then exists;
- (c) Historic Charleston Foundation; and
- (d) Persons owning a majority of front footage in the areas
described in Paragraph 7 or above.

(9) No illuminated or fluorescent exterior sign will be
permitted, nor will any sign which is not flush with the building be
permitted. No sign will be permitted above the level of the first
floor. Any sign on the main building will be limited to stating the
name of the building or business and the address. Not more than
one (1) sign, not to exceed twelve (12) square feet, plus one sign
for each business establishment, each such sign not to exceed
six (6) square feet, will be permitted on the main building.

(10) The Restrictive Covenants hereinabove set forth shall
run with the land and be binding upon Sheraton Charleston Corporation,
its successors and assigns, and its successors in title to the property
described in Paragraph 10 hereof, for a period of ninety-nine (99)
years from the date hereof. Notwithstanding the above, in the event
any court should render a final decree declaring null and void the
of the subject property for Federal Business District, then, and in such
event, these Restrictive Covenants shall be null and void and of no
effect. Notwithstanding the above, these Restrictive Covenants shall
not be enforced to prohibit the present operation of a commercial hotel

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so long as the same is contained without an interruption of a period of one year.

IN WITNESS WHEREOF Sheraton Charleston Corporation, a Delaware Corporation, by its duly authorized officers has caused these presents to be executed this 17th day of October, 1973.

IN THE PRESENCE OF:
Sheraton Charleston Corporation (SHEL)
James E. Hester, Vice President
Richard Braverman, Assistant Secretary

STATE OF MARYLAND
COUNTY OF CHARLES COUNTY

PERSONALLY appeared before me [Name], and made oath that she was the within named SHERATON CHARLESTON CORPORATION, a Delaware Corporation, by James E. Hester, its Vice President and by Richard Braverman, its Assistant Secretary, sign, seal, and as the act and deed of said Corporation, deliver the within Restrictive Covenants, and that she with R. Virginia Donahue witnessed the execution thereof.

SWORN to before me this 17th day of October, 1973.

Notary Public for Maryland
My Commission Expires 3/22/76

Revised, Murray Longley & Miller

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[Signature]

Register Home Conveyance
Charleston County, S. C.