

20. The Parties represent and agree that they have had a full opportunity to read the terms of this Agreement and to have counsel of their choice explain the terms of this Agreement to them. The Parties further represent and agree that they understand the terms of this Agreement, agree to those terms and execute this Agreement voluntarily and without duress of any kind.
21. This Agreement settles and compromises contested claims and defenses to avoid the expense, risk, and other burdens of extended litigation. Neither this Agreement nor any provision herein shall be considered an admission of liability, fault or wrongdoing by the Parties hereto who deny such alleged liability, fault or wrongdoing.
22. No statements or agreements set forth in this Agreement shall in any way inure to the benefit of any third party. This Agreement shall not create or give to any third person or entity any right, claim, benefit, defense or cause of action against any party hereto nor shall it be construed as any admission by any party that any compensation is owed to any third party not specifically identified in this Agreement.

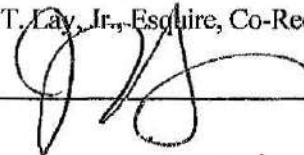
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LUNA SHARK

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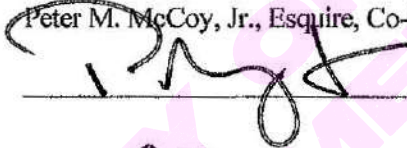
SETTLEMENT AND RELEASE AGREEMENT BY AND BETWEEN

John T. Lay, Jr., Esquire, Co-Receiver



Date: 9/21/22

Peter M. McCoy, Jr., Esquire, Co-Receiver



Date: 9-22-22

Palmetto State Bank, N.A.

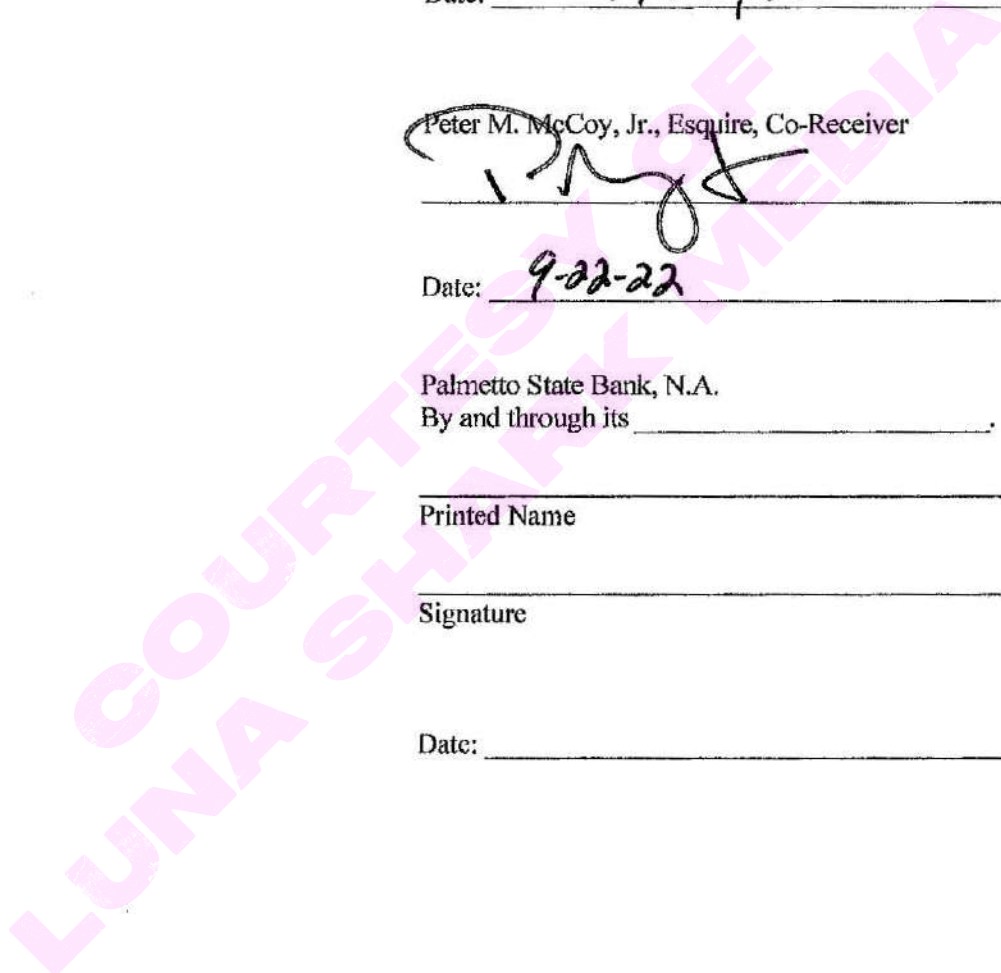
By and through its _____

Printed Name

Signature

Date: _____

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- SIGNATURE PAGE -

SETTLEMENT AND RELEASE AGREEMENT BY AND BETWEEN

John T. Lay, Jr., Esquire, Co-Receiver

Date: _____

Peter M. McCoy, Jr., Esquire, Co-Receiver

Date: _____

Palmetto State Bank

By and through its PRESIDENT

J. M. MALINOWSKI

Printed Name

[Handwritten Signature]

Signature

Date: September 26, 2022

LUNA COURT REPORTING MEDIA

EXHIBIT A

STATE OF SOUTH CAROLINA
 COUNTY OF CHARLESTON
 Palmetto State Bank—Hampton a/k/a Palmetto State Bank,

 Plaintiff,
 vs.
 E. David Grubbs, Jr., Thomas M. Boulware,
 and Joshua M. Hulen,
 Defendants.

IN THE COURT OF COMMON PLEAS
 FIFTH JUDICIAL CIRCUIT

Civil Action No.: 2022-CP-10-02415

**STIPULATION OF DISMISSAL
 WITH PREJUDICE**

Palmetto State Bank – Hampton a/k/a Palmetto State Bank, E. David Grubbs, Jr., Thomas M. Boulware, and Joshua M. Hulen (collectively “the Parties”), by and through their attorneys below, have reached a satisfactory resolution of the issues raised in this matter and wish to end this action pursuant to Rule 41 of the South Carolina Rules of Civil Procedure. All parties hereto agree to bear their own costs and expenses associated with this action, and their undersigned counsel stipulate to dismiss the action with prejudice.

WE SO STIPULATE AND AGREE:

G. Trenholm Walker, SC Bar No. 5777
 Thomas P. Gressette, Jr., SC Bar No. 14065
 James W. Clement, SC Bar No. 102467
 Walker Gressette & Linton, LLC
 PO Drawer 22167, Charleston, SC 29413
 66 Hassell Street, Charleston, SC 29401
 Walker@WGLFIRM.com
 Gressette@WGLFIRM.com
 Clement@WGLFIRM.com
 (843) 727-2200 Office

Attorneys for Plaintiff

D. Jay Davis, Jr., SC Bar No. 12084
 Clement Rivers, LLP
 25 Calhoun Street, Suite 400
 Charleston, SC 29401
 jdavis@ycrlaw.com
 843-720-5406 Office

Attorney for Defendants

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EXHIBIT B

SETTLEMENT AGREEMENT AND RELEASE

This Settlement and Release Agreement (“Agreement”) is made this ____ day of _____, 2022 by and between E. David Grubbs, Jr. and Thomas M. Boulware (together the “Guarantors”) and Palmetto State Bank – Hampton a/k/a Palmetto State Bank a/k/a Palmetto State Bank, N.A. (the “Bank”) in order to resolve any and all outstanding debt owed to the Bank by Guarantors arising out of, related to or in connection with the following loans: (i) **Loan Number 6974140**, secured by a mortgage filed in Berkeley County against real estate owned by 0 United Drive, LLC (along with Loan 6974141 “Berkeley County Properties”); and (ii) **Loan Number 6974141**, secured by a mortgage filed in Berkeley County against real estate owned by Redbeard, LLC (Loan Number 6974140 and Loan Number 6974141 are together referred to as the :Loans”) (hereinafter collectively the “Settled Debts and Claims”). It is the intent of Guarantors and the Bank that this Agreement shall resolve the Settled Debts and Claims.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual undertakings and promises contained herein, the Guarantors and the Bank (collectively “the Parties”), hereby agree as follows:

1. The Guarantors hereby release and forever discharge the Bank, its holding company (Palmetto Bankshares), its subsidiary corporations and companies, its past, current, and future directors, officers, employees, representatives, successors, and assigns from any and all causes of action, claims, losses, and defenses involving the Settled Debts and Claims, whether known or unknown, arising now or in the future, at law or in equity. This release excludes all rights of the Guarantors and obligations of the Bank established by the terms of this Agreement.

2. The Bank will dismiss with prejudice, within three (3) business days after the Court

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approval of this Settlement Agreement, the action entitled Palmetto State Bank – Hampton a/k/a Palmetto State Bank vs. E. David Grubbs, Jr., Thomas M. Boulware, and Joshua M. Hulen Civil Action No. 2022-CP-10-02415 filed on May 26, 2022 in an attempt to collect against guaranties of the debt owed by 0 United Drive, LLC and Redbeard, LLC. The dismissal is attached hereto as Exhibit __.

3. The Bank does hereby release and forever discharge Guarantors from any and all claims Bank might have against Guarantors for payment of or contribution towards any debt owed by 0 United Drive, LLC and Redbeard, LLC to the Bank or any deficiency judgment(s) the Bank obtains in the future related to debt owed by 0 United Drive, LLC and Redbeard, LLC. Any and all guaranty documents executed by Guarantors securing any debt owed by 0 United Drive, LLC or Redbeard, LLC are deemed to be void.

4. The Bank will dismiss without prejudice the foreclosure actions initiated against 0 United Drive, LLC and Redbeard, LLC in Berkeley County. The parties shall bear their respective attorneys' fees and costs. The dismissals are attached hereto as Exhibit __.

5. The Bank hereby deems any Guaranties executed by the Guarantors involving the Loans to be void.

6. This Agreement shall be governed by and interpreted in accordance with the laws of the State of South Carolina.

7. This Agreement may be executed in counterparts, and all counterparts shall be deemed to constitute a single agreement. The execution and delivery of such counterpart by any person shall have the same force and effect as if that person had executed all other counterparts.

8. All Parties agree and understand that time is of the essence as it pertains to sales of the properties in question and that all Parties will work diligently with respect to their respective

obligations herein associated with such sales in a timely manner.

9. All prior negotiations, representations, and agreements between the Parties of any kind relating to the disputes settled in this Agreement, whether oral, written, express, implied, collateral or concurrent, are merged into this Agreement, and this Agreement shall constitute the complete and total agreement of the Settling Parties of any such disputes such that if the terms of this Agreement conflict with the terms of a prior agreement between the Parties, this Agreement controls.

10. No modification of this Agreement shall be effective unless in writing and signed by all the Parties.

11. By executing this Agreement, the undersigned representative of the Bank stipulates, agrees and warrants that he or she has the necessary and appropriate authority and capacity to execute this Agreement and to make this Agreement fully binding upon and enforceable against the Bank.

12. By entering into this Agreement, the Bank stipulates, agrees and warrants as follows:

- a. The terms of this Agreement are reasonable;
- b. The Bank is the sole and lawful owner of all rights and interests in the Loans and their associated contracts, Promissory Notes, Guaranties, and mortgages, and the Bank has not assigned, transferred, or conveyed (1) any right to collect the above referenced Loans or (2) any contract, Promissory Note, Guaranty, or Mortgage associated with the Loans or any right to enforce or collect the same.

13. By entering into this Agreement, the Guarantors stipulate, agree and warrant as follows:

- a. The terms of this Agreement are reasonable;

b. The Guarantors are the sole and lawful owner of all rights and interests in the claims being released herein and have not assigned, transferred, pledged or otherwise encumbered such claims

14. Each of the Parties has participated equally in the drafting of this Agreement and, as such, this Agreement shall be construed equally in favor of all Parties and shall not be construed against any of the Parties due to the identity of the drafter.

15. The Parties represent and agree that they have had a full opportunity to read the terms of this Agreement and to have counsel of their choice explain the terms of this Agreement to them. The Parties further represent and agree that they understand the terms of this Agreement, agree to those terms and execute this Agreement voluntarily and without duress of any kind.

16. This Agreement settles and compromises contested claims and defenses to avoid the expense, risk, and other burdens of extended litigation. Neither this Agreement nor any provision herein shall be considered an admission of liability, fault or wrongdoing by the Parties hereto who deny such alleged liability, fault or wrongdoing.

17. No statements or agreements set forth in this Agreement shall in any way inure to the benefit of any third party. This Agreement shall not create or give to any third person or entity any right, claim, benefit, defense or cause of action against any party hereto nor shall it be construed as any admission by any party that any compensation is owed to any third party not specifically identified in this Agreement.

[Signature Page Follows.]

[Remainder of this Page Intentionally Left Blank.]

- SIGNATURE PAGE -

SETTLEMENT AND RELEASE AGREEMENT BY AND BETWEEN

Guarantors:

E. David Grubbs, Jr.

Date: _____

Thomas M. Boulware

Date: _____

Joshua M. Hulen

Date: _____

Bank:

Palmetto State Bank – Hampton a/k/a Palmetto State Bank a/k/a Palmetto State Bank, N.A.

By and through its _____

Printed Name

Signature

Date: _____

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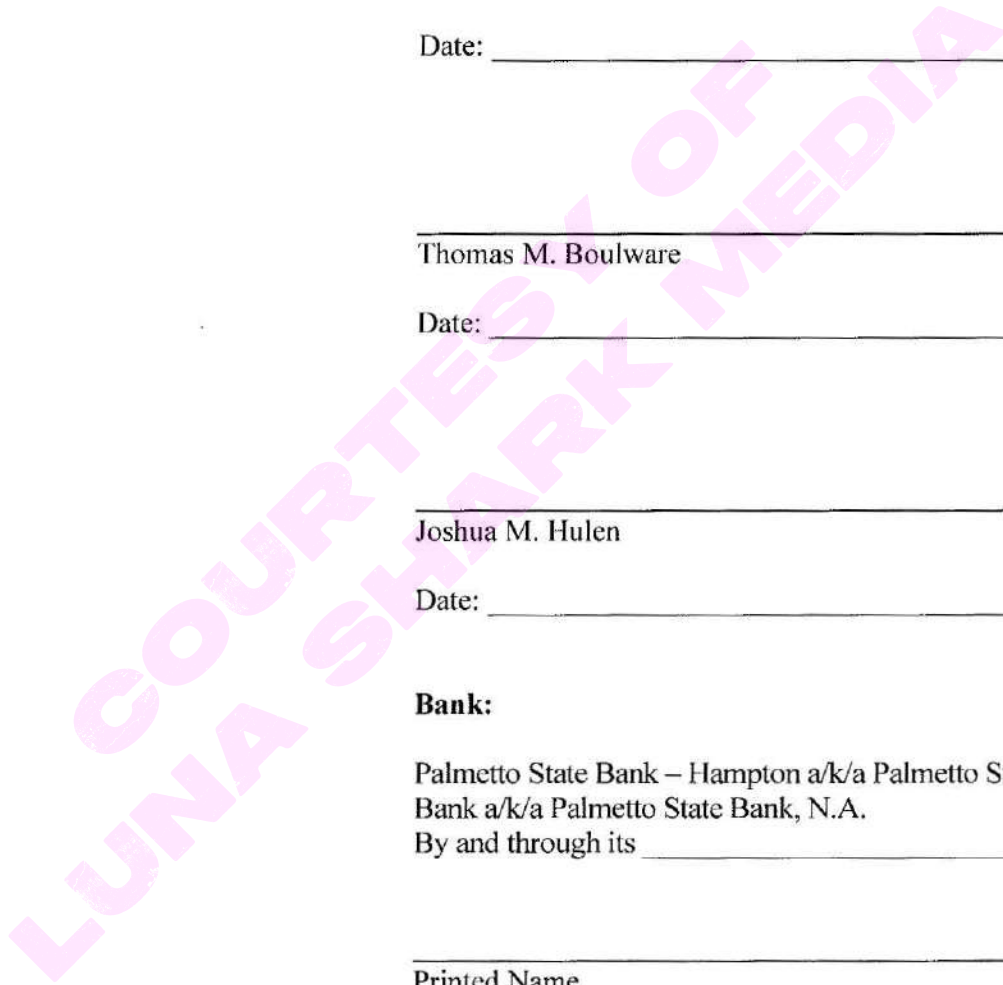


EXHIBIT C

STATE OF SOUTH CAROLINA
 COUNTY OF CHARLESTON
 Palmetto State Bank—Hampton a/k/a Palmetto State Bank,

 vs. Plaintiff,

 0 United Drive, LLC,
 Defendant.

IN THE COURT OF COMMON PLEAS
 FIFTH JUDICIAL CIRCUIT

Civil Action No.: 2022-CP-08-01239

**NOTICE OF DISMISSAL
 WITHOUT PREJUDICE**

Palmetto State Bank – Hampton a/k/a Palmetto State Bank, by and through its attorneys below wishes to end this action pursuant to Rule 41 of the South Carolina Rules of Civil Procedure and therefore files this Notice of Dismissal Without Prejudice.

Respectfully Submitted,

G. Trenholm Walker, SC Bar No. 5777
Thomas P. Gressette, Jr., SC Bar No. 14065
James W. Clement, SC Bar No. 102467
Walker Gressette & Linton, LLC
PO Drawer 22167, Charleston, SC 29413
66 Hassell Street, Charleston, SC 29401
Walker@WGLFIRM.com
Gressette@WGLFIRM.com
Clement@WGLFIRM.com
 (843) 727-2200 Office

Attorneys for Plaintiff Palmetto State Bank—Hampton a/k/a Palmetto State Bank

_____, 2022

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EXHIBIT D

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

Palmetto State Bank—Hampton a/k/a Palmetto State Bank,

Plaintiff,

vs.

RedBeard, LLC,

Defendant.

IN THE COURT OF COMMON PLEAS
FIFTH JUDICIAL CIRCUIT

Civil Action No.: 2022-CP-08-01240

**NOTICE OF DISMISSAL
WITHOUT PREJUDICE**

Palmetto State Bank – Hampton a/k/a Palmetto State Bank, by and through its attorneys below wishes to end this action pursuant to Rule 41 of the South Carolina Rules of Civil Procedure and therefore files this Notice of Dismissal Without Prejudice.

Respectfully Submitted,

G. Trenholm Walker, SC Bar No. 5777
 Thomas P. Gressette, Jr., SC Bar No. 14065
 James W. Clement, SC Bar No. 102467
 Walker Gressette & Linton, LLC
 PO Drawer 22167, Charleston, SC 29413
 66 Hassell Street, Charleston, SC 29401
Walker@WGLFIRM.com
Gressette@WGLFIRM.com
Clement@WGLFIRM.com
 (843) 727-2200 Office

Attorneys for Plaintiff Palmetto State Bank—Hampton a/k/a Palmetto State Bank

_____, 2022

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AMY L. B. HILL
A member of the South Carolina Bar
Direct Dial: 803.724.1716
ahill@GWBlawfirm.com

June 7, 2022

Sent Via U.S. Mail & Email
William G. Newsome, III, Esq.
1501 Main Street, Suite 601
Columbia, SC 29201
billy@newsomelawsc.com

In Re: The Estate of Margaret Branstetter Murdaugh
Case No.: 2021-ES-15-00347

Dear Billy:

Enclosed please find a Statement of Creditor's Claim and Complaint that was filed in the above matter.

With kind regards, I am

Sincerely,

GALLIVAN, WHITE & BOYD, P.A.

Amy L.B. Hill

Enclosures

STATE OF SOUTH CAROLINA)
)
 COUNTY OF COLLETON)
)
 IN THE MATTER OF:)
 MARGARET KENNEDY BRANSTETTER)
 MURDAUGH)
 (Decedent))

IN THE PROBATE COURT

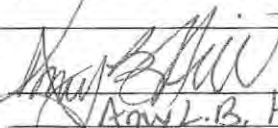
STATEMENT OF CREDITOR'S CLAIM

CASE NUMBER: ~~2021~~-ES-15-00347
 2021

Decedent's Date of Death (if known): JUNE 7, 2021
 Decedent's Last Mailing Address: 4147 MOSELLE ROAD, ISLANDTON, SOUTH CAROLINA

Creditor:	JOHN T. LAY, JR. AND PETER M. MCCOY, JR., AS RECEIVERS FOR THE RECEIVERSHIP ESTATE
Address:	C/O GALLIVAN, WHITE & BOYD, P.A., 1201 MAIN STREET, SUITE 1201, COLUMBIA, SOUTH CAROLINA 29201
Telephone:	(803) 724-1716
Email:	JLAY@GWBLAWFIRM.COM; PETER@MCCOYLAWGRP.COM
Original Creditor:	
Address (if different from above)	
Claim Amount Due:	\$3,900,000.00 OR SUCH OTHER FAIR MARKET VALUE REPRESENTING THE PROPERTY KNOWN AS MOSELLE AND MORE FULLY DESCRIBED IN THE DEEDS FROM R. ALEXANDER MURDAUGH TO MARGARET B. MURDAUTH ON DECEMBER 20, 2016
Account Number:	
Other Reference Number:	
Basis of claim (Ex: Contract, Services Rendered for decedent, etc):	FRAUDULENT CONVEYANCE OF MOSELLE BY R. ALEXADNER MURDAUGH TO DECEDENT ON DECEMBER 20, 2016
Date claim will become due (if not already due)	PRESENTLY DUE
Nature of uncertainty as to the claim, if any (i.e. contingent claim, amount of claim, due date):	PRESENTLY DUE
Description of security as to the claim, if any (Ex: Collateral for the debt)	THE REAL PROPERTY TRANSFERRED FROM R. ALEXANDER MURDAUGH TO MARGARET B. MURDAUGH ON DECEMBER 20, 2016 PURSUANT TO SC CODE SEC. 27-23-10

2022 JUN -6 PM 4:47
 COLLETON COUNTY
 PROBATE COURT

Signature: 
 Printed Name: Amy L.B. Hill attorney for
 Title: Co-Receiver John T. Lay, Jr. & Peter
 Date: McCoy June 6, 2022

INSTRUCTIONS: Claims **MUST** be filed with the Probate Court of the county in which the Decedent's Estate is under administration and may be delivered or mailed to the fiduciary appointed to administer the Estate (see SCPC 62-3-803, 62-3-804, and 62-3-806).

No claim against a Decedent's estate may be presented or legal action commenced against a Decedent's Estate prior to the appointment of a Personal Representative to administer the Decedent's Estate (except see SCPC 62-3-804(1)(b)).

Satisfaction or withdrawal of claim (FORM 325) **MUST** be filed once claim is resolved.

COURTESY OF
LUNA SHARK MEDIA

STATE OF SOUTH CAROLINA)
)
 COUNTY OF COLLETON)
)
 John T. Lay and Peter M. McCoy, as)
 Receivers for Richard Alexander Murdaugh's)
 Assets,)
)
 Plaintiffs,)
)
 v.)
)
 John Marvin Murdaugh, as Personal)
 Representative of the Estate of Margaret)
 Kennedy Branstetter Murdaugh,)
 Defendant.)
 _____)
)

IN THE PROBATE COURT

CASE NO.: 2021 ES 15 347

**COMPLAINT TO SET ASIDE
FRAUDULENT CONVEYANCE
AND TRANSFER**

2021 JUN - 6 PM 11: 50

COLLETON COUNTY
PROBATE COURT

COME NOW John T. Lay and Peter M. McCoy, as the court-appointed Receivers of the assets of Richard Alexander Murdaugh, Sr. (“Alex Murdaugh”) pursuant to the order dated November 4, 2021 (“the Receivership Order”) issued by the Circuit Court of South Carolina, Fourteenth Judicial Circuit in the case captioned *Renee S. Beach, as Personal Representative of the Estate of Mallory Beach v. Gregory M. Parker, et al.*, Civil Action No. 2019-CP-0111 and pursuant to Rule 66 of the South Carolina Rules of Civil Procedure, file this Complaint to Set Aside Fraudulent Conveyance and Transfer of Real Property against Defendant John Marvin Murdaugh, as Personal Representative of the Estate of Margaret Kennedy Branstetter Murdaugh, and respectfully show the following:

1. Alex Murdaugh is a lawyer and was authorized to and did practice law in South Carolina until September 8, 2021 when his license was suspended by the Supreme Court of the South Carolina with his consent. Prior to this suspension, he had practiced law for many years with

the law firm Peters, Murdaugh, Parker, Eltzroth & Detrick, PA (“PMPED”). He primarily represented clients as plaintiffs in various civil litigation matters.

2. Margaret Kennedy Branstetter Murdaugh (“Maggie Murdaugh”) was Alex Murdaugh’s wife. She was tragically killed on June 7, 2021. At the time of her death, Maggie was a citizen of the State of South Carolina.

3. John Marvin Murdaugh is the duly appointed Personal Representative of the Estate of Margaret Kennedy Branstetter Murdaugh (the “Murdaugh Estate”). The Murdaugh Estate was opened on or about December 21, 2021 in Colleton County and is being administered before this Probate Court, *In the Matter of the Estate of Margaret Kennedy Branstetter Murdaugh*, Case No. 2012-ES-15-00347.

4. This lawsuit concerns the fraudulent conveyance and transfer of multiple tracts of land that together form what is commonly known as “Moselle”, located at 4147 Moselle Road, Islandton, South Carolina, by Alex Murdaugh to Maggie Murdaugh on December 20, 2016. Defendant John Marvin Murdaugh, on behalf of the Murdaugh Estate, currently has control, custody and possession of Moselle.

5. Moselle totals approximately 1,772 acres and consists of multiple tracts of land, at least one of which is located, in part, in Hampton County and others located in Colleton County.

6. Plaintiffs were appointed by the Court of Common Pleas, Fourteenth Judicial Circuit, to serve as the receivers for Alex Murdaugh’s assets (“Alex Murdaugh Assets”), as well as certain assets of his son Richard Alexander Murdaugh, Jr. (“Buster Murdaugh Assets”) (collectively, “the Subject Assets”), pursuant to the Court’s Order dated November 4, 2021 in the case captioned *Renee S. Beach, as Personal Representative of the Estate of Mallory Beach*, Civil Action No. 2019-CP-25-00111 (the “Receivership Order”).

7. The Receivership Order confers broad authority on the Plaintiffs to do all things incidental, necessary and/or appropriate to recover, collect, preserve and receive all of the Subject Assets, including the authority to “institute, prosecute, compromise or defend civil suits and actions at law or equity related to any Alex Murdaugh Asset and/or to any Buster Murdaugh Asset in order to preserve such asset,” to establish a receivership estate for current and future judgment creditors of Alex Murdaugh.

Factual Allegations

8. Moselle is comprised of multiple tracts of land acquired by Alex Murdaugh on or about April 15, 2013 and September 24, 2014, as further described below.

9. On or about April 15, 2013, Alex Murdaugh acquired one hundred percent (100%) fee simple ownership of two (2) tracts of land, TMS# 123-00-00-002 (Colleton County) and TMS# 123-00-00-037 (Colleton County), which are constituent parts of Moselle, totaling approximately +/- 191.5 acres, from J.M. Boulware through a General Warranty Deed for \$5.00 and the exchange of like-kind replacement property valued at \$730,000.00.

10. On or about April 15, 2013, Alex Murdaugh acquired one hundred percent (100%) fee simple ownership of four (4) tracts of land, TMS# 123-00-00-033 (Colleton County), TMS# 122-00-00-005 (Colleton County) and TMS# 146-00-00-003 (Hampton County), TMS# 122-00-00-008 (Colleton County), and TMS# 146-00-00-002 and TMS# 105-00-00-013, which are constituent parts of Moselle, totaling approximately +/- 462.1 acres, from J.M. Boulware through a General Warranty Deed for \$499,646.00.

11. On or about April 15, 2013, Alex Murdaugh acquired one hundred percent (100%) fee simple ownership of two (2) tracts of land, combined TMS# 122-00-00-009 (Colleton County),