STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

DOCKET NO. A-41, SUB 22

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In the Matter of Joint Application of Bald Head Island Transportation, Inc., and Bald Head Island Ferry Transportation, LLC, for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC, and Permission to Pledge Assets

SECOND MOTION TO COMPEL RESPONSES OF SHARPVUE CAPITAL, LLC

The Village of Bald Head Island (the "Village"), by and through counsel and pursuant to the Order Scheduling Hearing, Establishing Procedural Deadlines, and Requiring Public Notice, moves the Commission to compel SharpVue Capital, LLC¹ ("SharpVue") to provide its unredacted Responses to Public Staff's Data Request No. 2 to BHIFT and corresponding document production and to fully respond to the Village's Third Data Requests. Attached as Exhibits are copies of the relevant discovery requests and responses.

BACKGROUND

This \$67.2 million transaction² seeks approval of the sale of the Bald Head Island transportation system from the Island's developer to a private equity firm with no operational experience running a public utility. The operations which the applicant seeks to acquire are extensive in scale, scope and significance. The ferry/tram system has gross

¹ For purposes of this motion, "SharpVue" includes reference to SharpVue Capital, LLC and its affiliated entities.

 $^{^2}$ Application for Transfer of Common Carrier Certificate, Docket No. A-41, Sub 22, at ¶ 14 (Jul. 14, 2022) ("Application").

operating revenues of approximately \$7 million per year, and it serves nearly 400,000 users annually.³ (By way of comparison, Dominion Energy serves approximately 120,000 customers in North Carolina.) The transportation system is a monopoly service and is the only means of public access to the Island. Stated another way, the Island, its economy and prosperity, and its residents, property owners, businesses, and workers are all dependent on the transportation system.⁴

Given the gravity of the issues and significance to the Island, the Village has sought to inquire in discovery certain basic facts about the putative buyer, its experience, plans, and financial capabilities. Its requests have been narrow and focused. Yet, SharpVue's responses have been cursory, superficial and incomplete—causing the Village to previously submit a motion to compel complete responses (currently pending before the Commission) and now necessitating this second motion seeking to compel the production of information and documents which have been provided to other parties but not the Village.

Effective as of September 4, 2022, the Village and SharpVue executed a Confidentiality Agreement governing the exchange of confidential information between the parties —referred to in the agreement as "Protected Information." *See* Exhibit 1 hereto. As is customary with such agreements, "Protected Information" was defined to include "proprietary, confidential and competitive information of the Party [] thus exempt from public disclosure pursuant to N.C. Gen. Stat. § 132-1.1.⁵ This statute, of course, provides

³ Application, at ¶¶ 4, 13.

⁴ See, e.g., Tr. Vol. 1, pp. 27 (the transportation system "supports life totally ... on Bald Head Island"), 36 ("critical infrastructure"), 43 ("critical to the success of our [business]").

⁵ This reference to G.S. § 132-1.1 is clearly a scrivener's error and intended to refer to the "confidential information" exception under G.S. § 132-1.2.

an exception from public disclosure under the Public Records Act for certain information that qualifies as "trade secret" information.

On August 26, 2022, the Village served on SharpVue its First Data Requests seeking production of SharpVue's discovery responses to other parties in this proceeding. *See* Exhibit 2 hereto. This type of request is common in proceedings before the Commission and helps to promote efficiency by allowing parties to avoid duplication of discovery. It also helps to ensure that all parties are on an equal footing as regards access to discovery materials. SharpVue did not object to these requests except to raise standard general objections. *See* Exhibit 3.

Pursuant to its obligations under the Village's DR1, on Friday November 18, 2022, SharpVue served on the Village a copy of its responses to the Public Staff's Data Request No. 2 to SharpVue's affiliate, Bald Head Island Ferry Transportation, LLC ("BHIFT"). *See* Exhibit 4. However, SharpVue only provided the Village with a public, redacted version of the responses, which did not include the documents identified in the responses as Bates-stamped SharpVue_1014 (DR 2-1) and SharpVue_1015-1052 (DRs 2-3 and 2-4). On November 18, the Village's counsel requested, via email communication, a complete, unredacted copy of the responses together with the referenced documents. On November 21, counsel for SharpVue informed the Village that it was refusing to provide redacted information and documents because they include SharpVue's "business trade secrets." *See* Exhibit 5. No other basis for refusing to provide the responses and documents was given nor any objection lodged. To the contrary, on information and belief, the full responses and documents were provided to the Public Staff.⁶

 $^{^{\}rm 6}$ Counsel is unaware whether this information was provided to other intervenors in the proceeding.

Also on November 21, 2022, SharpVue served responses to the Village's Third Data Requests. *See* Exhibit 6 hereto. In its response to Requests 3-1 and 3-8, SharpVue again references the documents Bates-stamped SharpVue_1015-1052. SharpVue, however, refuses to produce those documents to the Village, claiming "business trade secrets." Similarly, SharpVue refused to provide full responses to DR 3-8 and DR 3-9 because they sought "confidential business trade secrets." *See* Ex. 6, Requests 3-8, 3-9.

Counsel, in good faith, sought to resolve this dispute but, as of this filing, has not been successful.

To be clear, SharpVue does not dispute that the requests are proper or that the documents are responsive. Indeed, SharpVue did not state any objection to Request 3-1, and its only objection to Requests 3-8 and 3-9 were that they sought trade secrets. Thus, there is no dispute that the requests are within the scope of North Carolina Rule of Civil Procedure 26 and the responses are not privileged. *See Hairston v. Hairston*, 209 N.C. App. 750, 709 S.E.2d 601 (Table), 2011 WL 532774, at *2 (2011) (failure to state objections to discovery requests waives objection). Otherwise put, SharpVue's only basis for withholding the documents is its claim that the documents are confidential—an argument which is a wholly insufficient basis for refusing production given that the parties have already agreed to a mechanism for exchanging confidential information in this proceeding. *See* Exhibit 1 hereto. Indeed, by refusing to prove the requested information and documents, SharpVue is in breach of its obligations under the Confidentiality Agreement and in violation of the Commission's discovery order.⁷

⁷ See Order Scheduling Hearing, Establishing Procedural Deadlines, and Requiring Public Notice, Docket No. A-41, Sub 22, at decretal paragraph 7 (Aug. 24, 2022) ("the parties shall comply with the discovery guidelines established herein and shall work in a cooperative manner as to discovery").

Based on the foregoing, this motion seeks an order compelling the production of the following:

- 1. A full, unredacted version of SharpVue's response to the Public Staff's Data Request No. 2;
- 2. Complete responses to DRs 3-8 and 3-9 of the Village's Third Data Requests to SharpVue
- 3. Complete, unredacted copies of the documents Bates-stamped SharpVue 1014, and SharpVue 1015-1052.

The Village also request an order directing further compliance with the parties' Confidentiality Agreement.

ARGUMENT

SharpVue has not made any cognizable objection to production of the requested information. The Village's Motion should be granted.

Even assuming that the documents and information SharpVue has withheld are appropriately characterized as trade secret information,⁸ SharpVue must still produce them. SharpVue has not cited, and the Village is not aware of, any case allowing a party to withhold relevant documents merely because they are trade secrets. Rather, if SharpVue is concerned about maintaining confidentiality, the appropriate remedy is for SharpVue to designate the documents as "confidential" under the parties' Confidentiality Agreement. This is why the agreement exists—to facilitate the exchange of confidential information. If SharpVue has a good faith basis for asserting that the information is "highly confidential," it may designate the information as such and it will be restricted to "attorneys' eyes only" as defined in the parties' agreement. Indeed, "[t]he disclosure of

⁸ SharpVue has not offered any explanation or demonstration that the information falls within Section 66-152(3) but, under the parties' Confidential Agreement, is permitted to make such a determination in the first instance.

confidential information on an attorneys' eyes only basis is a routine feature of civil litigation involving trade secrets." *Addison Whitney, LLC v. Cashion*, No. 17 CVS 1956, 2020 WL 3096793, at *12 (N.C. Super. June 10, 2020) (quoting *Paycom Payroll, LLC v. Richison*, 758 F.3d 1198, 1202 (10th Cir. 2014)).

Although the Village has explained that a "confidentiality" or "attorneys' eyes only" designation is the appropriate solution to SharpVue's concerns, SharpVue has continued to refuse to produce the documents and responses to the Village. Having negotiated mechanisms for exchanging confidential information—including "trade secret" information—SharpVue must comply with those procedures and is not entitled to unilaterally withhold relevant information and documents which are not otherwise privileged. Further, SharpVue has provided this information to the Public Staff, belying its claim that the documents are so sensitive that they must be withheld. And the fact that other parties have received the information further exacerbates the harm to the Village.

Given SharpVue's unwillingness to compromise—or to even explain its position it is apparent that SharpVue's designations are merely an attempt to obstruct, withhold, and disadvantage the Village. SharpVue's responses and documents should be compelled for this additional reason.

WHEREFORE, the Village respectfully requests that the Commission grant its Motion to Compel and provide the following relief:

- 1. Require SharpVue to provide to the Village a full, unredacted version of SharpVue's response to the Public Staff's Data Request No. 2;
- 2. Require SharpVue to provide to the Village complete responses to DRs 3-8 and 3-9 of the Village's Third Data Requests to SharpVue;
- 3. Require SharpVue to provide to the Village complete, unredacted copies of the documents Bates-stamped SharpVue 1014, and SharpVue 1015-1052; and

4. Admonish SharpVue for its failure to comply with the parties' Confidentiality Agreement and direct future compliance.

This 22nd day of November, 2022.

By: <u>/s/ Marcus Trathen</u> Marcus W. Trathen Craig D. Schauer Amanda S. Hawkins BROOKS, PIERCE, MCLENDON, HUMPHREY & LEONARD, L.L.P. Post Office Box 1800 Raleigh, North Carolina 27602 Telephone: (919) 839-0300 Facsimile: (919) 839-0304 mtrathen@brookspierce.com cschauer@brookspierce.com ahawkins@brookspierce.com

> Jo Anne Sanford SANFORD LAW OFFICE, PLLC Post Office Box 28085 Raleigh, North Carolina 27611-8085 Telephone: (919) 210-4900 sanford@sanfordlawoffice.com

Attorneys for Village of Bald Head Island

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing SECOND MOTION TO COMPEL has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 22nd day of November, 2022.

By: <u>/s/ Marcus Trathen</u>

EXHIBIT 1

CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is entered into effective this 4th day of September, 2022 (the "Effective Date") by and between SharpVue Capital, LLC ("SharpVue") and Village of Bald Head Island (the "Village"). SharpVue and the Village are hereinafter referred to individually as a "Party," and collectively as the "Parties."

RECITALS

WHEREAS, the North Carolina Utilities Commission (the "Commission") has established Docket No. A-41, Sub 22 in the matter of Joint Application of Bald Head Island Transportation, Inc. and Bald Head Island Limited, LLC for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC and Permission to Pledge Assets (the "Docket");

WHEREAS, certain written, verbal or electronic information to be disclosed by the Parties in connection with Docket contains proprietary, confidential and competitive information of the Party and is thus exempt from public disclosure pursuant to N.C. Gen. Stat. § 132-1.1 (the "Protected Information"); and

WHEREAS, pursuant to the terms contained herein, the Parties agrees to provide each other with access to their Protected Information;

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants hereinafter set forth, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

1. <u>Protected Information: Exclusions.</u> In connection with the Docket, a Party (the "Producing Party") may produce Protected Information to another Party (the "Receiving Party"). The Producing Party shall mark all written and electronic responses containing Protected Information as "Confidential." Further, the Producing Party shall provide the Receiving Party written notice of any verbal disclosures that contain Protected Information and are thus subject to the terms of this Agreement not later than ten (10) business days after initial disclosure by the producing Party. Notwithstanding the foregoing, Protected Information shall not include:

- (1) Information that is now generally known or available on an unrestricted basis to the public or which becomes so known or available on an unrestricted basis without the fault of the Receiving Party; or
- (2) Information that is acquired on an unrestricted basis from any third party, provided that the Receiving Party did not know or have reason to know that such information was acquired under an obligation of confidentiality.

2. <u>Highly Confidential Information.</u> The Parties may designate as Highly Confidential any Protected Information that is competitively sensitive, including but not limited to information related to the transactions involving the assets at issue in the Docket. The Producing Party shall mark all written and electronic responses containing Highly Confidential Information as "Highly

Confidential" or "Confidential-Attorneys' Eyes Only."

3. <u>Disclosure Restrictions.</u> The Receiving Party shall not release any Protected Information to any third parties without the prior written consent of the Producing Party in its sole discretion; provided, however, that the Protected Information may be filed with the Commission under seal. Prior to the release of any Protected Information by the Receiving Party, including information in any document filed or testimony given to the Commission or released to any party to the Docket, the Receiving Party shall provide the Producing Party with prior written notice of the proposed disclosure (the "Proposed Disclosure"). If the Producing Party does not approve of the Proposed Disclosure, the parties shall use reasonable efforts to reach agreement on an appropriate methodology for the release. If the parties are unable to reach an agreement on (i) the Proposed Disclosure, or (ii) the Producing Party's designation of any information as "Protected Information," the matter shall be submitted to the Commission for resolution.

4. <u>Limited Use</u>. The Protected Information shall be used solely for the purpose of participating in the Docket.

- (1) The Protected Information will be provided only to employees or agents of the Receiving Party that have a need to know such information in connection with this proceeding and will not be reproduced unless the requirements in Paragraph 3 herein are complied with; provided, however, that the Protected Information may be reproduced for the purpose of using the Protected Information under seal consistent with Paragraph 3 above.
- (2) Protected Information that is designated as Highly Confidential or Confidential-Attorneys' Eyes Only will be provided only to: i) the attorneys for the Parties (including the attorney's employees); ii) the consultants engaged by the Parties; and iii) the Commission and its staff, including but not limited to personnel associated with any Court Reporter who is covering any hearing. Highly Confidential information may be reproduced by the Parties solely for the purpose of using the Highly Confidential information under seal consistent with Paragraph 3 above.

Each Party to this Agreement shall take all steps necessary to protect the Protected Information, including any copies thereof, and to prevent any disclosure or use not expressly provided for in this Agreement.

5. <u>Remedies.</u> In addition to any sanctions that may be imposed by the Commission for a violation of this Agreement, the Producing Party may take any actions available at law or at equity for a breach of this Agreement. Each person executing this Agreement agrees that monetary damages would not be a sufficient remedy for any breach of the obligations under this Agreement and that the Producing Party shall be entitled, in addition to any other remedies which might otherwise be available to it, to specific performance and injunctive or other equitable relief in the courts of North Carolina or other court of competent jurisdiction as a remedy for the commission or continuance of any such breach or anticipated breach, and each person executing this Agreement further agrees to waive any requirement for the securing or posting of any bond in connection with such remedy.

Employee and Agent Agreements. Any individual reviewing or otherwise having 6. access to Protected Information on behalf of the Receiving Party shall sign an Acknowledgment and Agreement form substantially in the form attached as Exhibit A hereto prior to such review and shall abide by the terms of this Agreement. An original copy of each such Acknowledgment and Agreement shall be provided to the Producing Party.

Return and/or Destruction of Protected Information. Except as may be otherwise 7. agreed by the Parties, within ninety (90) days after the issuance of a final order by the Commission in the Docket, the Receiving Party shall destroy or return all copies of the Protected Information to the Producing Party. The return of the Protected Information includes surrender of all permitted copies and duplicates and notes and other material made from the Protected Information. Upon written request of the Producing Party, the Receiving Party shall cause one of its employees or agents to certify in writing that the requirements of the preceding sentences have been satisfied in full. Notwithstanding the return or destruction of any Protected Information, the Receiving Party will continue to be bound by terms of this Agreement as provided herein.

Relationship with other Confidentiality I Non-Disclosure Agreements. The 8. obligations of the Parties under this Agreement are in addition to and cumulative of any and all other obligations set forth in any other Confidentiality or Non-Disclosure Agreement that the Parties have executed. This Confidentiality Agreement does not replace, diminish, or otherwise affect the respective obligations of any Party under any other agreement between and among them.

Authority. The undersigned individuals represent that they are authorized to sign 9. this Agreement on behalf of their respective employers.

Notices. Notices required or permitted by this Agreement shall be served by email 10. to the following notice addresses:

For SharpVue:	David P. Ferrell Nexsen Pruet PLLC DFerrell@nexsenpruet.com
For the Village:	Craig Schauer Brooks Pierce

The foregoing notice addresses may be changed by written notice given in accordance with this Agreement. Notices given hereunder shall be effective upon receipt.

cschauer@brookspierce.com

11. <u>Severability: Waiver.</u> If any part of this Agreement is held by a court of competent jurisdiction to be illegal or contrary to public policy or otherwise unenforceable, such invalid or unenforceable part shall be deemed modified or eliminated to the extent which, in the court's opinion, is necessary to make the remainder of the Agreement enforceable. The waiver by a Party of any right hereunder will not be considered a waiver thereof unless expressly waived in a writing signed by the waiving Party. No single waiver will be considered a continuing or subsequent waiver.

12. <u>Governing Law.</u> This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina without regard to the principles of conflicts of laws thereof.

13. <u>Counterparts: Facsimile Signatures.</u> This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile signatures hereto shall be deemed original signatures.

The Parties hereto have executed this Agreement, or caused this Agreement to be executed on its behalf, all as of the day and year first above written.

VILLAGE OF BALD HEAD ISLAND

By: Marcus W. Trathen Title: Counsel for Village of Bald Head Island

SHARPVUE CAPITAL, LLC

By: David P. Ferrell Title: Counsel, Nexsen Pruet, PLLC

EXHIBIT 2

STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

Docket No. A-41, Sub 22

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In the Matter of Joint Application of Bald Head Island Transportation, Inc., and Bald Head Island Ferry Transportation, LLC, for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC, and Permission to Pledge Assets

VILLAGE OF BALD HEAD ISLAND'S AMENDED FIRST DATA REQUESTS TO SHARPVUE

Village of Bald Head Island (the "Village"), by and through their undersigned

counsel, hereby serves its Amended First Data Requests to SharpVue (as defined below)

in the above-captioned docket.

INSTRUCTIONS

- 1. These Data Requests are continuing in nature, requiring you to change, supplement, and correct all responses to conform to available information, including such information as first becomes available to you after the responses hereto are filed and made, should additional information become known or should information supplied in the responses prove to be incorrect or incomplete.
- 2. Each Data Request shall be answered separately. The Response to each Data Request provided should first restate the Data Request. In producing documents in response to these Data Requests, you should number each document and indicate the specific Data Request in response to which the document is being produced. To the extent that any document falls within the scope of multiple Data Requests, multiple productions are not contemplated; one production with reference to each of the multiple Data Requests is sufficient.
- 3. In answering these Data Requests, furnish all information that is available to you or may be reasonably ascertained by you or otherwise subject to your knowledge, possession, custody, or control.
- 4. As part of each response to a Data Request, identify the person or persons most knowledgeable about such response, the person or persons responsible for the preparation of such response, and the name of the witness in this proceeding who will sponsor the answer and can vouch for its accuracy.
- 5. If any document inquired about has been lost or destroyed, identify the document by

author, date, subject matter, place, manner, reason and circumstances of the loss or destruction, the last known location of the document, and the person who has knowledge concerning the manner in which it was lost or destroyed.

- 6. If you object to any part of a Data Request, answer all parts of such requests to which you do not object and, as to each part to which the Company does object, separately set forth the specific basis for the objection.
- 7. If form of privilege or other protection from disclosure is claimed as a ground for withholding information within a document that is responsive to a Data Request, set forth with respect to such document:
 - (a) the date and number of pages of the document;
 - (b) the identity of the author(s) and/or preparer(s);
 - (c) the identity of the addressee, if any;
 - (d) the title;
 - (e) the type of tangible thing (e.g., letter, memorandum, telegram, chart, report, recording disc, etc.);
 - (f) the subject matter (without revealing the information as to which privilege or protection from non-disclosure is claimed);
 - (g) the identity of each person who has received the document or to whom knowledge of the contents of the document was communicated;
 - (h) the identity of the present custodian(s);
 - (i) the nature of your claim of non-discoverability (e.g., attorney client privilege); and
 - (j) each and every fact on which you rest your claim of privilege or other protection from disclosure, stated with sufficient specificity to permit the Village to make a full determination as to whether the claim is valid.
- 8. Unless otherwise defined, the following terms shall have the meanings assigned:
 - (a) "Application" refers to the Application for Transfer of Common Carrier Certificate filed July 14, 2022, in the proceeding.
 - (b) The "proceeding" refers to the above-referenced Docket.
 - (c) The "island" refers to Bald Head Island.
 - (d) "SharpVue" shall refer collectively to BHI Ferry Transportation, LLC, Pelican Legacy Holdings, LLC, SVC Pelican Partners, LLC, and SharpVue

Capital, LLC.

- (e) "BHIL" or "Limited" shall refer to Bald Head Island Limited, LLC.
- (f) "BHIT" shall refer to Bald Head Island Transportation, Inc.

DATA REQUESTS

General Requests

1. Please produce copies of SharpVue's responses to all data requests, requests for production, interrogatories, or any other information provided by SharpVue in connection with the proceeding. This includes all documents, electronic files or other attachments that were that were provided, or made available for on-site inspection. Please produce these at the same time they are provided to the requesting party, or if that is impossible, as soon as practicable thereafter.

RESPONSE:

2. Please produce copies of all data requests, requests for production, interrogatories, or any other request for information that SharpVue has served on other parties in connection with the proceeding. Please produce these at the same time they are served on the other party. Please consider this an ongoing request.

RESPONSE:

3. Please produce copies of the responses to all data requests, requests for production, interrogatories, or any other request for information that SharpVue has served on other parties in connection with the proceeding. Please produce these as soon as practicable after they are received. Please consider this an ongoing request.

RESPONSE:

4. Please produce any and all documents identified, referred to, or relied upon in preparing your response to the Village's First Set of Data Requests.

RESPONSE:

5. Provide an unredacted copy of Exhibit F to the Application.

RESPONSE:

This 26th day of August, 2022.

By: <u>/s/ Craig D. Schauer</u> Marcus W. Trathen Craig D. Schauer Amanda Hawkins BROOKS, PIERCE, MCLENDON, HUMPHREY & LEONARD, L.L.P. Post Office Box 1800 Raleigh, North Carolina 27602 Telephone: (919) 839-0300 Facsimile: (919) 839-0304 Email: mtrathen@brookspierce.com Email: cschauer@brookspierce.com

> Jo Anne Sanford SANFORD LAW OFFICE, PLLC Post Office Box 28085 Raleigh, North Carolina 27611-8085 Telephone: (919) 210-4900 sanford@sanfordlawoffice.com

Attorneys for Village of Bald Head Island

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing VILLAGE OF BALD HEAD ISLAND'S AMENDED FIRST DATA REQUESTS TO SHARPVUE has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 26th day of August, 2022.

By: <u>/s/ Craig D. Schauer</u>

EXHIBIT 3

STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

Docket No. A-41, Sub 22

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In the Matter of Joint Application of Bald Head Island Transportation, Inc., and Bald Head Island Ferry Transportation, LLC, for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC, and Permission to Pledge Assets

SHARPVUE CAPITAL, LLS'S RESPONSES TO VILLAGE OF BALD HEAD ISLAND'S FIRST DATA REQUESTS

SharpVue Capital, LLC ("SharpVue"), by and through its undersigned counsel, hereby responds to the Village of Bald Head Island's First Data Request to SharpVue Capital, LLC in the above-captioned docket.

GENERAL OBJECTIONS

SharpVue objects to the Data Requests to the extent they seek information, documents, materials, support, and/or things protected from disclosure by the attorney-client privilege, the work-product doctrine, consulting expert privilege, and/or the common-interest privilege. Inadvertent disclosure of any such information, documents materials, support, and/or things shall not operate as a waiver of any applicable privilege or immunity. SharpVue's production of documents or information does not waive any SharpVue's right to object to this request as not reasonably calculated to lead to the discovery of admissible evidence in this docket.

Certain SharpVue information provided herein are produced on the condition that they are held as confidential pursuant to the parties' confidentiality agreement. SharpVue reserves the right to object to the admissibility of any of these responses, in whole or in part, at any further proceeding of this matter, on any grounds, including but not limited to timeliness, materiality, relevance, and privilege.

RESPONSES TO DATA REQUESTS

1. Please produce copies of SharpVue's responses to all data requests, requests for production, interrogatories, or any other information provided by SharpVue in connection with the proceeding. This includes all documents, electronic files or other attachments that were that were provided, or made available for on-site inspection. Please produce these at the same time they are provided to the requesting party, or if that is impossible, as soon as practicable thereafter.

SharpVue has provided its response to the Public Staff's Data Request No. 2 in Docket No. 41, Sub 22. SharpVue has received no data requests in this docket other than those served by the Public Staff referred to herein.

2. Please produce copies of all data requests, requests for production, interrogatories, or any other request for information that SharpVue has served on other parties in connection with the proceeding. Please produce these at the same time they are served on the other party. Please consider this an ongoing request.

SharpVue has no responsive documents.

3. Please produce copies of the responses to all data requests, requests for production, interrogatories, or any other request for information that SharpVue has served on other parties in connection with the proceeding. Please produce these as soon as practicable after they are received. Please consider this an ongoing request.

SharpVue has provided its response to the Public Staff's Data Request No. 2 in Docket No. 41, Sub 22. SharpVue has received no data requests in this action other than those served by the Public Staff referred to herein.

4. Please produce any and all documents identified, referred to, or relied upon in preparing your response to the Village's First Set of Data Requests.

SharpVue's Response to the Public Staff's Data Request No. 2 in Docket No. 41, Sub 22, which has previously been provided to the Village.

5. Provide an unredacted copy of Exhibit F to the Application.

See SHARPVUE No. 0830. SharpVue designates this response to Request No. 5 as CONFIDENTIAL – ATTORNEYS EYES ONLY.

This the 6th day of September, 2022.

NEXSEN PRUET PLLC

By: <u>/s/ David P. Ferrell</u> David P. Ferrell

OFFICIAL COPY

Nov 22 2022

NC Bar No. 23097 dferrell@nexsenpruet.com 4141 Parklake Avenue, Suite 200 Raleigh, North Carolina 27612 Tel.: (919) 755-1800 Fax: (919) 890-4540 *Attorneys for SharpVue Capital, LLC*

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing SHARPVUE CAPITAL, LLC'S RESPONSES TO THE VILLAGE OF BALD HEAD ISLAND'S FIRST DATA REQUESTS has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 6th day of September, 2022.

By: /s/ David P. Ferrell

EXHIBIT 4

STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

Docket No. A-41, Sub 22

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In the Matter of Joint Application of Bald Head Island Transportation, Inc., and Bald Head Island Ferry Transportation, LLC, for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC, and Permission to Pledge Assets

RESPONSES TO PUBLIC STAFF'S DATA REQUEST NO. 2 TO BHIFT

SharpVue Capital, LLC ("SharpVue"), by and through its undersigned counsel, hereby responds to the Public Staff's Data Request No. 3 to BHIFT (referred to collectively as "SharpVue") in the above-captioned docket.

GENERAL STATEMENT

SharpVue objects to the Data Requests to the extent they seek information, documents, materials, support, and/or things protected from disclosure by the attorney-client privilege, the work-product doctrine, consulting expert privilege, and/or the common-interest privilege. Inadvertent disclosure of any such information, documents materials, support, and/or things shall not operate as a waiver of any applicable privilege or immunity. SharpVue's production of documents or information does not waive any of SharpVue's rights to object to this request as not reasonably calculated to lead to the discovery of admissible evidence in this docket.

Certain SharpVue information provided herein is produced on the condition that it is held as confidential pursuant to applicable law – and is confidential commercial proprietary information and will be provided to the Public Staff but redacted for service on other parties. SharpVue reserves the right to object to the admissibility of any of these responses, in whole or

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in part, at any further proceeding of this matter, on any grounds, including but not limited to

timeliness, materiality, relevance, and privilege.

RESPONSES TO DATA REQUESTS

Please provide responses to this request in a searchable native electronic format (e.g., Excel, Word, or PDF files). If in Excel format, please include all working formulas. In addition, please include: (1) the name and title of the individual who has the responsibility for the subject matter addressed therein; and (2) the identity of the person making the response by name, occupation, and job title.

 (1) & (2) Lee H. Roberts, Managing Partner SharpVue Capital, LLC
3700 Glenwood Avenue, Suite 530 Raleigh NC, 27612

Topic: Follow up on Ownership & Financial Information

******Text shown in **been reducted** in the public version of this response, as have the documents produced herein.

- 1. Please provide a listing by name, address, and ownership interest (%) of the:
 - a. Member(s),
 - b. Manager(s),
 - c. (if applicable) Officers, and
 - d. (if applicable) Board Member(s)

for Bald Head Island Ferry Transportation, LLC and any entity or person that will have a direct or indirect ownership interest in Bald Head Island Ferry Transportation, LLC (the entity proposed to hold the common carrier certificate), such as, but not limited to SharpVue Capital, LLC, SVC Pelican Partners, LLC, and Pelican Legacy Holdings, LLC.

If the listing is anticipated to change between now and the anticipated transfer of the common carrier certificate to Bald Head Island Ferry Transportation, LLC in this proceeding, please describe the anticipated change, including the impact of any changes.

RESPONSE: Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential and will not be distributed beyond the Public Staff and NCUC, see SharpVue 1014. We will supplement this request if the ownership information or allocation changes. The managers are described in our response to Data Request 9 below.

2. With respect to the individuals identified in response to Item 1 above, please provide an overview of their individual business experience (with an emphasis on relevant experience such as finance, management, operations, logistics, and transportation), and in particular their suitability to own and operate passenger ferry and tram services for Bald Head Island.

RESPONSE: Pelican Legacy Holdings, LLC will partner with current management to provide the necessary experience for all finance, management, operations, logistics, and transportation related issues. The current management team has thoroughly demonstrated its ability to successfully manage these existing operations. SVC Pelican Partners, LLC will provide additional support to leverage current management's capabilities, although day to day oversight of business operations will remain with current management. Investors in Pelican Legacy Holdings, LLC will be in a passive role. As demonstrated in the operating agreement of Pelican Legacy Holdings, LLC (SharpVue 0831-0879, specifically Section 5.01(b) on page SharpVue 0852), member approval is required in only a few specific scenarios. All other duties and authority are vested in the Board of Managers and will be performed primarily by Charles A. Paul, III and Lee H. Roberts. As a result, although several individuals identified in Response #1 are experienced business leaders, these individuals will not have any material authority to conduct the business affairs of Pelican Legacy Holdings, LLC or any of its subsidiaries including Bald Head Island Ferry Transportation, LLC.

3. If SharpVue Capital, LLC does not or will not at the time of anticipated transfer have a direct or indirect ownership interest in Bald Head Island Ferry Transportation, LLC, please provide any amendments to the organizational documents of SVC Pelican Partners, LLC that have been or anticipated to be executed (and provide anticipated date thereof).

RESPONSE: Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential and will not be distributed beyond the Public Staff and NCUC, see SharpVue 1015 to 1052. Please note that this is a draft amended and restated operating agreement which has not been executed. Further, this document is not yet final. It is our intention to execute a version of this document before closing on any assets identified in the APA. We will provide a final version once executed.

4. For each entity identified in Item 1 above as having a direct or indirect ownership interest in the common carrier certificate to be held by Bald Head Island Ferry Transportation, LLC, please provide planned investment capital and the sources and levels of expected debt and equity capital.

RESPONSE: Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential and will not be distributed beyond the Public Staff and NCUC, see SharpVue 1014. The investors listed in SharpVue 1014 will contribute equity capital to Pelican Legacy Holdings, LLC. None of these entities will contribute debt capital. Any of the investors of Pelican Legacy Holdings, LLC could provide equity capital in the future if asked by the managers, although conservative operating

assumptions do not project this will be needed. We anticipate Pelican Legacy Holdings, LLC will receive a loan from **Sector 1** in the amount of \$42.0 million. **Sector** has also offered to provide a \$2.0 million revolving credit facility which will have no amount outstanding at closing, but will be available to fund potential capital needs in the future. <u>This response to Date Request 4 is provided Confidential – Attorney's Eyes Only.</u>

- 5. Also, if SharpVue Capital, LLC should cease to be a member of SVC Pelican Partners, LLC, please indicate:
 - a. If the response to Item 4 above would change, and
 - b. if the response to Item 6 of Public Staff Data Request No. 3, relating to SharpVue's commitment to ensuring that Bald Head Island Ferry Transportation, LLC has adequate capital resources to fund necessary capital requirements and fund its ongoing day-to-day operational needs, would change.

RESPONSE: SharpVue Capital, LLC will not be an investor in SVC Pelican Partners, LLC at the time of closing, but it will be the Managing Member as outlined in Exhibit B to the Application and SharpVue 1015-1052, which were produced to the Public Staff as confidential – business trade secret. The response to Item 4 above would not change. The response to Item 6 of Public Staff Data Request No. 3 would not change. Decisions to ensure BHIFT has adequate capital resources to fund necessary capital requirements and fund ongoing day-to-day operational needs, are vested in the Pelican Legacy Holdings, LLC Board of Managers and will be performed primarily by Charles A. Paul, III and Lee H. Roberts.

6. Assuming the transaction proceeds as planned, and if SharpVue Capital, LLC ceases to be a member of SVC Pelican Partners, LLC, please reconfirm that SVC Pelican Partners, LLC will be the ultimate parent company (Parent) of Bald Head Island Ferry Transportation, LLC. This response should include a brief discussion of the Parent's decision-making authority as it relates to the upstream payment of dividends and Bald Head Island Ferry Transportation, LLC's access to future capital.

RESPONSE: SVC Pelican Partners, LLC will not be the "ultimate parent company" of BHIFT,

and Pelican Legacy Holdings, LLC is the parent company of BHIFT. The Board of Managers will also include Lee H. Roberts and Charles A. Paul, III. The Board of Managers has broad decision making authority as detailed in Section 5.01(a) of the Pelican Legacy Holdings, LLC operating agreement on pages SharpVue 0851-0853, which includes payment of dividends and access to future capital.

7. In addition to the articles of organization, please provide a copy of – and a brief description of SharpVue's role under – the investment management agreement with Pelican Legacy Holdings, LLC

- a. Please describe:
 - i. The rationale for such an agreement,
 - ii. The nature of such management with respect to financial matters that could ultimately impact Bald Head Island Ferry Transportation, LLC, and
 - iii. Benefits and safeguards accruing to ratepayers under such an arrangement.
- b. Would these services will be impacted if and/or when SharpVue ceases to be a member or manager of any entity with a direct or indirect ownership interest in Bald Head Island Ferry Transportation, LLC? If so, please describe how.

RESPONSE: Regarding Item 7(a)(i): Investment Management Agreements ("IMA") are commonly used in the financial advisory industry. The IMA allows SharpVue Capital, LLC to efficiently provide services to several investment entities, with no single entity bearing the full cost of these services. This cost savings benefits ratepayers, and they are safeguarded in that the agreement ensures experienced management will continue to oversee safe and efficient operations.

Regarding Item 7(a)(ii): Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential and will not be distributed beyond the Public Staff and NCUC, see SharpVue 1053 to 1059 related to SharpVue Capital, LLC's and SVC Pelican Partners, LLC's management services provided to Pelican Legacy Holdings, LLC. Bald Head Island Ferry Transportation, LLC is a 100% owned subsidiary of Pelican Legacy Holdings, LLC and as a result will also benefit from and be managed by this investment management agreement. Please note that this is a draft investment management agreement which has not been executed and may change. It is our intention to execute a version of this document before closing on any assets identified in the APA. We will provide a final version once executed.

Regarding Item 7(a)(iii): This cost savings benefits ratepayers, and they are safeguarded in that the agreement ensures experienced management will continue to oversee safe and efficient operations.

Regarding Item 7(b): Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential and will not be distributed beyond the Public Staff and NCUC, No;

So the key managers of SharpVue Capital, LLC will have an ownership stake in and control of BHIFT and thus the continuity would not be lost if this were to occur.

- 8. Will Bald Head Island Ferry Transportation, LLC (the entity proposed to hold the common carrier certificate) be the contracting entity for the "contracting with the current BHIT management and hiring current employees of the Ferry Operations and Tram Operations to ensure consistency of operations" as indicated in section 28 of the application?
 - a. If not, please explain:
 - i. The rationale for such an agreement, and
 - ii. The benefits and safeguards accruing to ratepayers under such an arrangement.

RESPONSE: We anticipate that Bald Head Island Ferry Transportation, LLC will be the employer for current employees of the Ferry Operations and Tram Operations. We anticipate that Chad Paul and Shirley Mayfield will provide management services to all subsidiaries of Pelican Legacy Holdings, LLC (including Bald Head Island Ferry Transportation, LLC), and may have employment agreements with Pelican Legacy Holdings, LLC. This is beneficial to ratepayers in that it maintains the current structure employed by BHIL/BHIT, which has not historically resulted in any stated concern by any party, the Public Staff or the Commission. This safeguards ratepayers because the employees they interact with regarding the ferry and tram will be employed by the entity holding the certificate for the ferry and tram operation – and thus will not be confused about who they are dealing with and the Commission will have jurisdiction over the regulated utility, BHIFT.

- 9. What entities and individuals will have operational and organizational control over:
 - a. Bald Head Island Ferry Transportation, LLC (the entity proposed to hold the common carrier certificate)?
 - b. The employees performing the work of the ferry and tram services at Bald Head Island pursuant to the common carrier certificate to be held by Bald Head Island Ferry Transportation, LLC?

RESPONSE: The entities and individuals with operational control over the BHIFT and the employees performing the work of the ferry and tram service will be the same. The Board of Managers of Pelican Legacy Holdings, LLC, will have operational and organizational control of Bald Head Island Ferry Transportation, LLC, which is a 100% owned subsidiary of Pelican Legacy Holdings, LLC. As a result, the Pelican Legacy Holdings, LLC Board of Managers will have the same level of operational and organizational control over Bald Head Island Ferry Transportation, LLC. The Board of Managers includes SVC Pelican Partners, LLC

Lee H.

Roberts, and Charles A. Paul, III.

10. If available, please provide 2022 financial statements of Bald Head Island Ferry Transportation, LLC and any entity with anticipated direct or indirect ownership interest in Bald Head Island Ferry Transportation, LLC, such as SVC Pelican Partners, LLC, and Pelican Legacy Holdings, LLC.

RESPONSE: As is customary in these types of transactions, all entities mentioned above were formed for this transaction. As a result, these newly formed entities do not have financial statements for 2022. There will be little, if any, economic activity in these entities unless closing occurs.

11. Except as amended or supplemented by responses in this data request, please indicate if Bald Head Island Ferry Transportation, LLC adopts SharpVue Capital, LLC's responses to Public Staff Data Request 3 in this docket.

RESPONSE: Except as supplemented or clarified herein, Bald Head Island Ferry Transportation, LLC adopts SharpVue Capital, LLC's responses to Public Staff Data Request 3 in this docket.

This the 18th day of November, 2022.

NEXSEN PRUET PLLC

By: /s/ David P. Ferrell David P. Ferrell NC Bar No. 23097 dferrell@nexsenpruet.com 4141 Parklake Avenue, Suite 200 Raleigh, North Carolina 27612 Tel.: (919) 755-1800 Fax: (919) 890-4540 Attorneys for SharpVue Capital, LLC

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing RESPONSES TO THE PUBLIC STAFF'S DATA REQUEST NO. 2 TO BHIFT has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 18th day of November, 2022.

By: <u>/s/ David P. Ferrell</u>

EXHIBIT 5

STATE OF NORTH CAROLINA UTILITIES COMMISSION RALEIGH

Docket No. A-41, Sub 22

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In the Matter of Joint Application of Bald Head Island Transportation, Inc., and Bald Head Island Ferry Transportation, LLC, for Approval of Transfer of Common Carrier Certificate to Bald Head Island Ferry Transportation, LLC, and Permission to Pledge Assets

SHARPVUE CAPITAL, LLC'S RESPONSES TO VILLAGE OF BALD HEAD ISLAND'S THIRD DATA REQUESTS

SharpVue Capital, LLC ("SharpVue"), by and through its undersigned counsel, hereby responds to the Village of Bald Head Island's Third Data Request to SharpVue Capital, LLC in the above-captioned docket.

GENERAL OBJECTIONS

SharpVue objects to the Data Requests to the extent they seek information, documents, materials, support, and/or things protected from disclosure by the attorneyclient privilege, the work-product doctrine, consulting expert privilege, the commoninterest privilege, and/or seek information beyond the regulated assets at issue herein. Inadvertent disclosure of any such information, documents materials, support, and/or things shall not operate as a waiver of any applicable privilege or immunity. SharpVue's production of documents or information does not waive any SharpVue's right to object to this request as not reasonably calculated to lead to the discovery of admissible evidence in this docket.

Certain SharpVue information provided herein are produced on the condition that they are held as confidential pursuant to the parties' confidentiality agreement. SharpVue reserves the right to object to the admissibility of any of these responses, in whole or in part, at any further proceeding of this matter, on any grounds, including but not limited to timeliness, materiality, relevance, and privilege.

RESPONSE TO DATA REQUESTS

1. Please produce any and all documents identified, referred to, or relied upon in preparing your response to the Village's Third Set of Data Requests.

RESPONSE: SharpVue 1015-1052 was relied upon, has been provided to the Public Staff as confidential – business trade secret, but is not being produced herein because it is a confidential – business trade secret. SharpVue 33. SharpVue 0831-0882. The BHIL/BHIT documents referred to in response 3-11 and 3-12 were previously produced, and response will be supplemented with bates numbers.

2. Post Transaction, please specific the SharpVue entity that would own each of the following assets: (a) the Deep Point parking facilities (tangible assets, if any, and real estate), (b) the Deep Point ferr- y terminal, (c) the island ferry terminal, (d) any Deep Point real estate other than the Deep Point parking facilities (d) the tram assets, and (e) the ferry boats.

RESPONSE: (a) the Deep Point parking facilities (tangible assets, if any) – Pelican Logistics, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC. The Deep Point parking facilities (real estate) – Pelican Real Property, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC.

(b) the Deep Point ferry terminal - Pelican Real Property, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC

(c) the island ferry terminal - Pelican Real Property, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC

(d) any Deep Point real estate other than the Deep Point parking facilities – Pelican Real Property, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC

(d) the tram assets - Bald Head Island Ferry Transportation, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC

(e) the ferry boats - Bald Head Island Ferry Transportation, LLC, which is 100% owned and controlled by Pelican Legacy Holdings, LLC

3. Post Transaction, please specific the SharpVue entity or entities that would hold the management contract referred to in paragraph 16 of the Application.

RESPONSE: Pelican Legacy Holdings, LLC will hold the management contract referred to in paragraph 16 of the Application. The management contract will also cover/provide the management for each of Pelican Legacy Holdings, LLC's 100% owned subsidiaries: Pelican Real Property, LLC, Pelican Logistics, LLC, Bald Head Island Ferry Transportation, LLC, and Pelican IP LLC.

4. As regards the statements in paragraph 16 of the Application, please identify the SharpVue entity or entities that "is committed and well-positioned to fund ongoing operations as BHIL and BHIT wind down".

RESPONSE: Pelican Legacy Holdings, LLC, and on behalf of Pelican Real Property, LLC, Pelican Logistics, LLC, Bald Head Island Ferry Transportation, LLC, and Pelican IP LLC. Pelican Legacy Holdings, LLC is an affiliate entity of SharpVue Capital, LLC.

5. As regards the statements in paragraph 36 of the Application, please identify the SharpVue entity or entities that "has the financial capital and resources to support ongoing operations, contingencies, and needed capital improvements".

RESPONSE: Pelican Legacy Holdings, LLC, and on behalf of Bald Head Island Ferry Transportation, LLC. Pelican Legacy Holdings, LLC is an affiliate entity of SharpVue Capital, LLC.

6. As regards the statements in paragraph 17 of the Application, please identify the SharpVue entity or entities that "will establish a reliable financing mechanism that is a combination of debt financing and equity".

RESPONSE: Pelican Legacy Holdings, LLC, and on behalf of Bald Head Island Ferry Transportation, LLC. Pelican Legacy Holdings, LLC is an affiliate entity of SharpVue Capital, LLC.

- Nov 22 2022
- 7. As regards the statements in paragraph 18 of the Application, please identify the SharpVue entity or entities that "may borrow funds/issue debt and pledge the Ferry and Tram assets to secure such debt financing". In your response please specify the SharpVue entity or entities as to which Commission approval is sought pursuant to N.C.G.S. §§ 62-160 and 62-161.

RESPONSE: Bald Head Island Ferry Transportation, LLC. Bald Head Island Ferry Transportation, LLC is 100% owned by Pelican Legacy Holdings, LLC; and both of these entities are affiliate entities of SharpVue Capital, LLC.

8. Provide the Operating Agreement for SVC Pelican Partners, LLC, including all exhibits to the same. Identify the Manager and Members of SVC Pelican Partners, LLC and the identity and respective ownership percentages of all owners of the economic interest of SVC Pelican Partners, LLC.

RESPONSE: Objection as the information requested is a confidential business trade secret. Without waiving the objection and with the understanding that the information is being provided as confidential – attorney's eyes only,

as outlined in Exhibit B to the Application and SharpVue 1015-1052, which were produced to the Public Staff as confidential – business trade secret.

- 9. Refer to SharpVue's Response to Public Staff Data Request 3-2:
 - a. Provide the analysis referenced in the third sentence of the response ("Using conservative underwriting assumptions, we project that operating cash flows and the availability of capital debt capital will allow the businesses to fund any needed capital expenditures post-closing.").

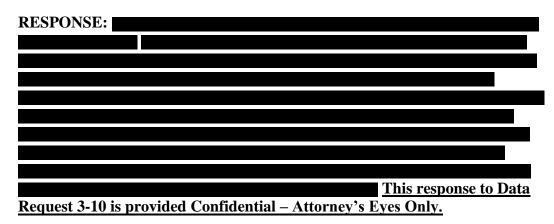
RESPONSE: Objection as the information requested is a confidential business trade secret. Without waiving the objection, please see SharpVue 33. This response to Data Request 3-9a is provided Confidential – Attorney's Eyes Only.

b. With respect to the last sentence of the response, are post-closing capital calls mandatory or discretionary -i.e., can the investor decline to participate in post-closing capital calls? Provide a copy of the investor agreement specifying the terms and conditions of an investor's participation.

RESPONSE: Yes, if a future capital call is made, and if an existing investor were to decline to participate in the post-closing capital call, we would increase the capital call amount due from all Pelican Legacy Holdings, LLC investors, which would dilute the investor that declined to

participate. Regarding the request for investor agreements, objection as the information requested is a confidential business trade secret. Without waiving this objection, see SharpVue 0831-0882 which is the operating agreement of Pelican Legacy Holdings, LLC, and which governs the rights of the investors therein.

10. Refer to SharpVue's Response to Public Staff Data Request 3-6. Is SharpVue Capital, LLC itself making any financial commitment (including, without limitation, any loan, guarantee, pledge, promise, or investment) to support the operations of Bald Head Island Ferry Transportation, LLC? If "yes," describe fully the specific nature and extent of this commitment.



11. Refer to SharpVue's Response to the Village's Data Request 2-31. Specify the reports relied on in the referenced testimony. If they have been previously produced, provide Bates numbers referencing the production.

RESPONSE: The documents referenced herein were previously produced with bates numbering from BHIL/BHIT. We will supplement this response with the BHIL/BHIT bates numbers.

12. Refer to SharpVue's Response to the Village's Data Request 2-29. Specify the due diligence relied on and referenced in the referenced testimony. If they have been previously produced, provide Bates numbers referencing the production.

RESPONSE: The documents referenced herein were previously produced with bates numbering from BHIL/BHIT. We will supplement this response with the BHIL/BHIT bates numbers.

This the 21st day of November, 2022.

NEXSEN PRUET PLLC

By: /s/ David P. Ferrell David P. Ferrell NC Bar No. 23097 dferrell@nexsenpruet.com 4141 Parklake Avenue, Suite 200 Raleigh, North Carolina 27612 Tel.: (919) 755-1800 Fax: (919) 890-4540 Attorneys for SharpVue Capital, LLC

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing SHARPVUE CAPITAL, LLC'S RESPONSES TO THE VILLAGE OF BALD HEAD ISLAND'S THIRD DATA REQUESTS has been served this day upon all parties of record in this proceeding, or their legal counsel, by electronic mail or by delivery to the United States Post Office, first-class postage pre-paid.

This the 21st day of November, 2022.

By: <u>/s/ David P. Ferrell</u>