

OPTION AGREEMENT

Brookside

Lots 1-42 Brookside Coats

To be developed as 42 Single Family Lots

Coats, North Carolina

THIS OPTION AGREEMENT (this "Agreement") is entered into as of April 29, 2026 (the "Agreement Date"), by and between **GMCD Brookside LP**, a Delaware limited partnership ("Owner"), and **Dream Finders Homes LLC**, a Florida limited liability company ("Builder").

RECITALS

A. Owner has entered into a purchase and sale agreement to acquire the land more particularly described on **Exhibit "A"** attached hereto (the "Property") to be developed into at least 42 single family lots (each a "Lot" and collectively the "Lots") and associated common areas (the "Project") in the City of Coats (the "City"), Harnett County (the "County"), North Carolina.

C. Owner desires to grant Builder an option to purchase the Property, all in accordance with the terms of this Agreement.

AGREEMENT

For good and valuable consideration, Owner and Builder agree as follows:

1. **Grant of Option; Term.**

(a) In consideration of payment to Owner of an amount equal to \$416,000.00 (the "Deposit") to be used by Owner toward payment of the acquisition price of the Property (including in making the deposit with respect thereto and paying certain expenses relating thereto which amounts will all be reflected on the settlement statement to be signed by Owner at Closing on the Property) pursuant to that certain Agreement to Purchase Land (as amended, "Purchase Contract") between PH Homes LLC and Dream Finders Homes, LLC, Owner hereby grants to Builder the exclusive right and option (the "Option") to purchase the Property in accordance with the terms of this Agreement. This Agreement shall constitute an option, and not an agreement obligating Builder, to purchase the Property. Builder has obtained all necessary approvals authorizing Builder to proceed forward with and consummate the transaction contemplated by this Agreement in accordance with the terms and conditions set forth herein.

(b) The initial term of the Option (the “**First Option Period**”) upon the date of the Agreement and shall expire August 31, 2026. Except as may be otherwise provided in this Agreement, Builder may acquire the Property at any time prior to the expiration of the Option Period (as hereinafter defined), so long as the Option has not expired or terminated.

(c) Unless the First Option Period has previously expired or terminated, the Option shall be automatically extended for 4 additional consecutive quarterly periods for a total of 5 option periods (each an “**Option Period**”) (the dates of commencement and expiration of each Option Period is set forth on **Exhibit "C"**) in accordance with the terms and conditions set forth in this Agreement. Following the expiration of the First Option Period, the Option shall remain in effect during each successive Option Period thereafter provided that at the end of the First Option Period and at the end of each successive Option Period thereafter: (i) Builder is not in Default (defined in Section 15(a) below hereunder; and (ii) Builder has complied with the requirements of Section 20 of this Agreement and timely paid the requisite sums so that Builder’s right to purchase the Lots has not expired; and (iii) Builder has acquired the Lots required to be acquired by Builder for each applicable Option Period pursuant to Section 10 hereunder. Notwithstanding anything to the contrary contained in this Agreement, Builder’s rights to purchase the Lots shall not expire until after Builder is afforded fifteen (15) days written notice by Owner within which to pay Owner the sums contemplated by Section 10 and Section 20 below required to be paid to avoid the expiration of the Option (it being understood that the cure period set out in Section 15(a) below or anywhere else in this Agreement does not additionally apply). If, at the expiration of the First Option Period or any subsequent Option Period Builder is in Default under this Agreement, the term of the Option and Builder’s rights under this Agreement shall terminate automatically without any additional notice; provided that Owner shall have the right to waive the foregoing and this Agreement will not terminate.

(d) Concurrently with Owner's acquisition of the Property and provided that Builder has delivered the Deposit to Owner, Owner shall reimburse Builder for (i) the Earnest Money (as defined in the Purchase Contract) in the amount of \$567,000.00, previously paid by Builder pursuant to the Purchase Agreement, and (ii) any credits resulting from the proration of real property taxes applicable to the Property that result in a deduction in the amount payable by Owner for the Property. Builder shall be responsible to pay all other project and closing costs (including, but not limited to, the cost of an appraisal acceptable to Owner, title premiums, escrow fees and charges and recording costs, the cost in negotiating and documenting the Option, the cost of any title review and property diligence) incurred in connection with the acquisition of the Property from Seller, performance of the obligations under the Purchase Agreement and entering into this Agreement. Notwithstanding the foregoing, Owner shall be solely responsible to pay all costs associated with any loan obtained by Owner (including, but not limited to, lender’s title policy premiums, escrow fees and charges and recording costs).

(e) On or prior to the Agreement Date, Builder paid to Owner an origination fee in the amount of \$41,580 (the “**Origination Fee**”).

2. **Acknowledgements.** Owner hereby acknowledges that Owner has received a Commitment for Title Insurance from Alliant National Title Insurance Company to issue to Owner, at no cost to Owner, an owner policy of title insurance (together with such endorsements as may be reasonably requested by Owner) in the amount of \$4,158,000.

3. **Use.** Subject to the restrictions contained in this Agreement so long as Builder is not in Default hereunder, Builder shall have a license to use the Property before its purchase thereof for marketing purposes, purposes of inspection, making surveys and tests, staking, obtaining topographical information, signage, parking, locating and using construction trailers and sales offices, and to show to prospective purchasers of homes from Builder, and any and all other temporary uses for the purposes deemed necessary or desirable by Builder in connection with Builder's intended development activities. Builder shall, at its expense, comply with all existing and future laws, codes, ordinances, orders, proffers, declarations, rules, regulations and requirements of all applicable governmental and quasi-governmental authorities ("**Approving Authorities**") pertaining to the Property and Builder's activities relating thereto, including any and all environmental laws. Builder shall keep the Property free and clear of all liens and encumbrances incurred by or resulting from the acts of Builder and its agents, employees, contractors and representatives, and Builder shall indemnify, defend and hold harmless Owner for, from and against any such liens or encumbrances and from any liabilities arising out of Builder's actions pursuant to this provision.

4. **Obligations of Builder.**

(a) **Expenses.** It is the parties' intention that Owner shall not be required, during the term of this Agreement, to incur any expense or other charge applicable to the Property except for payment of the purchase price therefor to Seller, so that all taxes (including any true-ups Owner may be required to pay with respect thereto), impositions, insurance premiums, utility expenses, construction costs, obligations, obligations to pay shortfalls, reserves or other amounts expressly provided in the Declaration (defined below), charges pertaining to any common area, repair and maintenance expenses and all other costs and expenses (but excluding income taxes) of whatsoever character or kind, general or special, ordinary or extraordinary, foreseen or unforeseen existing, incurred or accruing prior to or during the term of this Agreement, and of every kind and nature whatsoever due to the homeowners' association (the "**Association**") governing the Lots existing, incurred or accruing prior to or during the term of this Agreement, shall be paid or discharged by Builder provided, however, Owner shall have no right to incur costs relating to the Property (other than to protect Owner's interest in the Property or as expressly provided in this Agreement) for which Builder shall be responsible without Builder's prior written consent. Builder shall as a material part of the consideration to Owner in exchange for Owner's grant of the Option to Builder: (i) pay prior to delinquency all real estate taxes, special taxes, assessments and other charges, including all Association dues and charges in any way relating to the Lots, roadway, water, wastewater, impact or other fees payable to the City, County or any other Approving Authority, or otherwise payable by Owner and attributable to the Lots pursuant to the Declaration which accrue or become due during the term of this Agreement (but regardless of whether such taxes, assessments, fees or charges relate to periods prior to the term of this Agreement), (ii) maintain during the term of this Agreement at its expense the Lots in good order, condition and repair, (iii) pay prior to delinquency all charges for water, electricity, telephone service, trash removal and all other services or utilities used on or about the Lots prior to the termination of this Agreement, (iv) perform and complete all matters required to be performed and completed by any City, County or Approving Authority, (iv) perform and maintain at its expense all insurance and other maintenance and upkeep items customarily performed by owners of similar properties seeking to maximize the value of such Properties and (vi) pay such other third party expenses incurred by Owner, in the ownership, management and sale of the Lots, including but

not limited to, reasonable legal fees, travel costs, diligence costs, site inspection costs and costs incurred in documenting releases of Lots. A copy of each check to the applicable County Tax Assessor (or other applicable taxing authority) for taxes attributable to the Lots owned by Owner shall be sent to Owner promptly upon the submission of same to the Tax Assessor. Upon the termination of this Agreement, Builder shall immediately pay to Owner all unpaid taxes and assessments, and all other sums for which Builder is responsible, and which accrued or became payable prior to or during the term of this Agreement with respect to the Lots not acquired by Builder. The amounts payable by Builder shall be determined based upon the latest available information (apportioned on a per diem basis using a 365-day year), and when the actual bills are received, the parties shall make such payment, one to the other, as is necessary so that Builder pays the actual amount of taxes and assessments attributable to the term of this Agreement. Owner shall deliver to Builder all tax bills and appraisal notices on the Property within five (5) business days after Owner's receipt thereof.

(b) Other Taxes. Builder acknowledges that it is acquiring all Lots for resale. Builder hereby assumes the liability for and agrees to pay the following amounts accruing during the term of the Option: (i) all City, County and State reassessments, transfer taxes, sales taxes, transaction privilege taxes, and other or similar taxes or charges owing in connection with Builder's acquisition of the Lots and in connection with Builder's development and subsequent resale of the Property, (ii) all charges in connection with fire protection, streets, sidewalks, road maintenance, refuse or other services provided to the Property by Approving Authorities, (iii) all amounts due with respect to any CDD Bonds or similar and (iv) any tax or excise on receipts, gross receipts tax, or other tax (but excluding income taxes), however described, which is levied or assessed by the United States of America or any City, County or State against Owner in respect to all charges or payments made by Builder under this Agreement or as a result of Owner's receipt of such charges or payments, and Builder shall indemnify, defend and hold harmless Owner and its members and manager, the constituent partners and shareholders (collectively, the "**Owner-Related Persons**") for, from and against Builder's failure to pay all such amounts when due and against all liability and expense, including without limitation, penalties, interest and reasonable attorneys' fees and costs, from any such failure.

(c) Owner Financing. Builder shall reasonably comply with any requests from a lender providing acquisition, development or secured financing to Owner and execute a reasonably acceptable assignment of this Agreement to such lender and such other customary and reasonable documents as such lender may require.

5. Obligations of Owner.

(a) Owner, upon reasonable request of Builder and at no expense or risk to Owner, agrees to reasonably and promptly cooperate with Builder, including executing and delivering such additional documents and agreements as may be reasonably necessary for the development and improvement of the Property consistent with this Agreement, provided that the same will not result in a diminution of value or marketability of the Property. In addition, Owner agrees to non-exclusively assign a co-ownership interest in such documents and agreements to Builder to the extent Owner is a party thereto and consistent with this Agreement and the parties' rights hereunder.

(b) Within five (5) business days after Owner's receipt, Owner will deliver any written notices to Builder that it receives from any governmental authorities and utility companies regarding the Property and all other material notices received regarding the Property.

6. **Declaration.** The parties acknowledge and agree that the Property is or will be subject to a Declaration of Covenants, Conditions and Restrictions for the Project (including, but not limited to, under that certain Declaration of Covenants and Easements For Brookside Coats recorded on 1/8/26 in Book 4321, pg. 1438) (the "**Declaration**"). Builder shall be entitled to all rights of Owner, and shall at its expense, perform all of the obligations of Owner, under the Declaration accruing during the term of this Agreement including, without limitation, making the payment of all fees, assessments, dues, charges and other sums allocable to the Lots, if any, prior to the due date thereof and Builder shall otherwise during the term of this Agreement comply with all provisions of the Declaration applicable to Builder, Owner or the Lots. Builder shall have no right to (i) record any covenants, conditions or restrictions against any of the Lots without Owner's prior written consent, which consent Owner shall not unreasonably withhold, delay or condition, (ii) amend or terminate the Declaration or de-annex any of the Lots from the Declaration, or agree to amend or terminate the Declaration or de-annex any of the Lots from the Declaration without Owner's prior written consent, which consent Owner shall not unreasonably withhold, delay or condition, or (iii) record any other instrument, agreement, document or memorandum against any of the Lots not owned by Builder, without Owner's prior written consent, which consent Owner shall not unreasonably withhold, delay or condition. Builder may, at its election, be named "Declarant" under the Declaration. If Builder fails to acquire or to exercise all of its rights to acquire all of the Lots pursuant to this Agreement, or if this Agreement is terminated prior to Builder having acquired all of the Lots, Builder shall execute all documents reasonably requested by Owner to facilitate Owner's continued development and sale of the remaining Lots, including, at Owner's election, an assignment of Builder's declarant rights. Builder shall not vote in favor of any amendment to the Declaration, proposed increase in the assessments, or approval of any special assessment, without first obtaining Owner's prior written consent, which consent shall not be unreasonably withheld, delayed or conditioned. Concurrently with the execution of this Agreement, Owner has executed and delivered to Builder a power of attorney in the form of **Exhibit "B"** attached hereto for the purpose of Builder executing such documents for Builder's continued development and sale of the remaining Lots, which power of attorney may be used by Builder whenever Owner's approval of such documents is deemed granted in accordance with the foregoing provision. Builder's or Owner's failure to comply with the foregoing covenants and obligations shall be deemed a breach of this Agreement after the expiration of the applicable notice and cure period.

7. **Insurance.** During the term of this Agreement, Builder shall, at its sole expense, procure and maintain commercial general liability and umbrella excess liability insurance against claims for bodily injury, death or property damage, occurring in, on or about the Property, or resulting from the use or maintenance thereof, in an amount of \$2,000,000.00 for each occurrence and \$2,000,000.00 in the general aggregate. The liability policy shall name Owner and all lenders (as advised by Owner) holding a security interest in all or part of the Property as additional insureds. The policy shall provide that no cancellation of said insurance shall be effective unless the insurance company issuing such policy gives Owner at least thirty (30) days prior written notice thereof. The policy shall provide that it will be primary to any insurance policy otherwise purchased by Owner. During the term of this Agreement, Builder shall also, at its sole expense,

procure and maintain employers liability insurance for worker's compensation in an amount not less than the statutory limits of coverage. Builder shall deliver to Owner a certificate of insurance as evidence of such insurance as of the Agreement Date and upon any modification, renewal or replacement of coverage.

8. **Indemnity**. To the fullest extent permitted by law, Builder does and shall indemnify, defend and hold harmless, and hereby releases and discharges, Owner and all Owner-Related Persons (defined in Section 4(b) above), except to the extent caused by the negligence or willful misconduct of any Owner or any Owner-Related Persons, for, from and against all third-party claims, demands, liabilities, losses, damages, costs and expenses, including but not limited to court costs and reasonable attorneys' fees and costs, arising out of or in connection with: (a) Builder's use or occupancy of the Property, or any portion thereof; (b) any work, occurrence, conduct, act or omission maintained, performed, permitted or suffered by Builder or any representative, subcontractor or supplier of Builder, or any employee, agent, invitee or licensee of any of the foregoing, on or about or pertaining to the Property or any portion thereof; (c) any claim pertaining or relating to the Property, specifically including, without limitation, any claims arising as a result of the condition of the surface and sub-surface of the Property or any portion thereof existing, created or arising prior to or during the term of this Agreement, and/or the failure of the Property or any portion thereof to be properly graded and compacted as necessary to minimize all risks of subsidence and any other settlement or movement of the soils; (d) any condition of or on the Property, or any portion thereof, or on any street, curb or sidewalk thereon or adjacent thereto or any improvement constructed or to be constructed thereon existing, created or arising prior to or during the term of this Agreement; (e) Builder's failure to perform Builder's obligations, or Builder's breach of Builder's obligations, representations or warranties, under this Agreement after the expiration of the applicable notice and cure period, (f) any act, omission, negligence or willful misconduct of Builder, or its representatives, subcontractors, suppliers, employees, agents, invitees or licensees, (g) any accident, injury or damage whatsoever caused to any person, firm or corporation in or about the Property or any sidewalk, street or land adjacent thereto arising as a result of any act or omission during the term of this Agreement, other than the acts or omissions of Owner and Owner-Related Persons; (h) any claim, action or proceeding brought by any other party under any cost sharing agreement or any agreement entered into by Builder, and any claim, action or proceedings arising out of or in any manner connected with the default of Builder under the Purchase Contract, the failure of any covenant or warranty of Builder under the Purchase Contract, or the acts or omissions of Builder with respect to the Property, the Purchase Contract, or the Escrow (defined below), or any other claim relating in any way to Builder's ownership or development of any portion of the Property; (i) Builder's breach, default or failure to comply with all of its covenants and obligations under the Purchase Contract; (j) the physical condition and the presence of any hazardous material or any material that may have any impact on the environment or may be subject to any environmental regulation by any entity of the Property or any portion thereof existing, created or arising prior to, after or during the term of this Agreement, and the impact of any federal, state or local law, common law, statute, ordinance, regulation, administrative rule, policy or order, now in effect or at any time hereafter enacted which pertains or is applicable to or governs: hazardous materials or substances, or the use, permitting and/or environmental condition of the Property (including the subsurface thereof) and any property adjacent thereto, or which pertains to health, industrial hygiene or the regulation or protection of the environment; (k) any claim, action or proceeding brought or made against Owner or the Property relating to impact fees and/or real property taxes arising for any time periods during and before the

term of this Agreement and (l) Owner acting as Declarant or Builder under the Declaration or serving as Declarant or Builder under the Declaration. Subject to the time limitation set forth in Paragraph 21(k) hereof, the covenants contained in this Section 8 shall survive any termination or expiration of this Agreement and shall be continuing obligations of Builder for so long as same may be enforced within any applicable statute of limitations time periods.

9. **Reports.** Builder shall provide Owner with reports detailing the following within 10 days of Owner's request thereof: (i) the number of homes sold and closed during the prior month, (ii) the number of homes under contract, (iii) updates to home pricing and incentives, and (iv) such other reasonable sales-related information as requested by Owner from time to time.

10. **Exercise of Option**

10.1 Builder shall purchase Lots by providing Owner with at least five (5) business days prior written notice of the date Builder desires to consummate the purchase of specified Lots (a "**Closing**"). Such written notice shall specify the Lot or Lots to be acquired and the date of closing (the "**Closing Date**"). Notwithstanding anything mentioned to the contrary herein, to maintain the Option, Builder must (a) purchase a number of Lots that will result in Builder having paid to Owner an amount (including any portion of the Deposit applied to the purchase price of Lots purchased by Builder) equal to or greater than the cumulative dollar amount set forth on attached **Exhibit "C"** by the end of each of the Option Periods indicated until all Lots have been acquired by Builder, and (b) otherwise comply with its covenants and obligations contained in this Agreement. Builder may purchase Lots in advance of the schedule described on **Exhibit "C"** without any prepayment fee or penalty. Any Lots purchased or funds paid by Builder hereunder in advance of the amount shown on **Exhibit "C"** for any applicable Option Period shall be credited towards Builder's minimum requirements for succeeding Option Periods. In such event, Owner shall deliver to Escrow Agent (defined below) a Deed (defined below) and such other documents as are required to be delivered at a Closing as described in, and in accordance with, the provisions of Section 11(a) below. Upon Escrow Agent's receipt of such documents from Owner and required funds from Builder, Escrow Agent shall immediately disburse to Owner all applicable payments received from Builder. Escrow Agent shall cause the Deed(s) to be recorded conveying to Builder the Lots as designated by Builder strictly in accordance with the provisions of this Agreement.

10.2 Each Closing shall be consummated through an escrow (the "**Escrow**") established with the escrow agent whose name and address are shown in Section 21(a) below ("**Escrow Agent**") or with such other escrow agent mutually acceptable to Owner and Builder. At or prior to each Closing, Builder shall pay to Owner through the Escrow the purchase price and each of the parties shall execute and deliver such documents and perform such acts as are provided for herein, or as are necessary, to consummate the sale of the Lot or Lots. If at the time of any Closing, real property taxes and assessments or any other charges or fees payable by Builder as referenced in Section 4 above are delinquent with respect to any of the Lots not being acquired, Builder must, in addition to paying the purchase price for the Lot or Lots to be acquired, pay all such taxes and other amounts which are then due and payable; otherwise Owner shall have no obligation to convey any Lots to Builder until Builder has paid such taxes or other amounts then due.

10.3 If all closing conditions hereunder have been satisfied and Builder does not acquire the applicable Lots designated for the then applicable Option Period and the cumulative number of Lots required to be acquired during or before the then applicable Option Period and such failure is not cured within the fifteen (15) day notice and cure period provided in Section 1(c), at Owner's option, this Agreement shall immediately terminate and Builder shall have no further right to receive a return of the Deposit, and Builder shall have no further right to acquire any of the Lots.

10.4 Effective at the earlier to occur of (i) the time at which Builder either fails to acquire or to exercise all of its rights to acquire all of the Lots pursuant to this Agreement and such failure is not cured within the fifteen (15) day cure period provided in Section 1(c) above or (ii) at such time as Builder is in Default pursuant to Section 15(a) below and this Agreement has been terminated prior to Builder having acquired all of the Lots, Builder does hereby assign to Owner to the extent assignable (without any representation or warranty from Builder, other than that Builder has not taken any action to impede such rights), all of Builder's rights in all governmental agreements, permits and service contracts, and all other rights with respect to the Property and/or any similar tangible or intangible property pertaining to the Property.

10.5 If Builder fails to acquire the Lots pursuant to this Agreement, or if this Agreement is terminated prior to Builder having acquired the entire Property, Builder shall (without any representation or warranty from Builder, other than that Builder has not taken any action to impede its rights hereunder, as applicable): (i) execute all documents and take all actions described in this Agreement to then be taken and as otherwise reasonably requested by Owner; (ii) deliver to Owner legible copies or originals of all reports, analyses, test results and other documents (other than pro formas, financial, proprietary and other internally generated documents, home plans, drawings, and elevations) within the possession of Builder or any of its affiliates (or which Builder or any of its affiliates has the right to possess) that in any manner relate to the Property; (iii) transfer to Owner all signs and billboards on the Property (provided, however, Builder shall have the right to first remove from such signs all information or identifying marks of Builder) or, at the written request of Owner, remove the same from the Property; (iv) remove all other personal property of Builder from the Property; and (v) assign such contracts relating to the Property as Owner shall request are transferred to Owner. Notwithstanding anything contained in this Agreement to the contrary, any items delivered to Owner pursuant to this Section shall be used by Owner only in connection with the development of the Property and the construction of residences on the Property, and Owner agrees to treat all such items as strictly confidential and proprietary to Builder.

10.6 Builder shall be entitled to purchase the remaining Lots and any remaining undeveloped portion of the Property, including, without limitation, any common areas on a bulk sale basis at any time, provided that any bulk purchase prior to the end of the Option Periods shall be accompanied by a payment of a Make Whole Amount to Owner. The "Make Whole Amount" shall be an amount equal to (x) \$230,000.00, minus (y) the total amount of Option Payments (but not any other payments, fees or expense reimbursements) actually received by the Owner up to and including the date upon which such calculation is made. The bulk sale purchase price shall be the Outstanding Investment of Owner in the Property. The "**Outstanding Investment of Owner**" in the Property shall be equal to the sum of \$4,158,000.00, plus any amount due under Section 20, and any other

amounts then due under this Agreement, reduced by the amount of the Deposit that has not yet been applied and reduced by the aggregate purchase price proceeds received by Owner as of such time, and not reduced by the Option Payments. Closing of such bulk sale purchase shall take place within fifteen (15) days from the date notice of Builder's intention to exercise Builder's right to purchase the Property has been delivered to Owner and shall be subject to the provisions of Section 11.

11. **Title; Conveyance.**

(a) Upon Closing, title to each Lot purchased shall be conveyed to Builder by limited warranty deed in the form set forth on **Exhibit "F"** hereto (individually, a "**Deed**" and collectively, the "**Deeds**") duly executed by Owner and delivered and recorded at Closing, subject to: (i) real property taxes and assessments (general, special or other) that are a lien but not yet delinquent and for subsequent assessments for prior years due to changes in the use or ownership, or both; (ii) reservations in patents, water rights, claims or title to water and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations, liabilities, and all other matters of record as of the Agreement Date (exclusive, in any event, of any lien for financing obtained by Owner or any other liens or encumbrances created by, through or under Owner); (iii) any Declaration; (iv) any matters shown on any final plat; (v) any lien or encumbrance relating to general or special assessments levied against the Property by any federal, state or local governmental or quasi-governmental entity or agency from and after the Agreement Date and not arising as a result of any act of Owner; (vi) any additional matters arising in connection with any action or request of Builder or its employees, contractors, agents or representatives, any other matter not caused by the act (but not mere omission) or authorization of Owner; (vii) utility or other easements benefiting and not adversely affecting the Lots; (viii) any additional matters that would be disclosed by an inspection or accurate ACSM survey of the Lots and (ix) any and all exceptions that were not created at the request of or on behalf of Owner or that were created at the request of Builder (collectively, the "**Permitted Exceptions**"). During the term of the Option, except (i) at Builder's request, (ii) with respect to Permitted Mortgages or (iii) as otherwise permitted under this Agreement, Owner shall not sell, convey, assign, lease or otherwise transfer all or any part of the Property, or cause any new liability, lien, encumbrance or obligation to be placed or imposed upon all or any part of the Property.

(b) Notwithstanding the foregoing to the contrary, any Lot subject to a title defect other than the Permitted Exceptions shall be deemed an "**Excluded Lot**" and Owner shall have ninety (90) days from receipt of written notice from Builder describing such title defect within which to cure the same and provide Builder with notice of such cure. If the title defect creating an Excluded Lot is not cured within ninety (90) days from the date Owner receives notice from Builder of the title defect pertaining to the Excluded Lot, Owner shall notify Builder of its inability to cure the defect, and Builder, within five (5) business days following receipt of such notice from Owner, shall elect either (i) to waive the title defect and acknowledge that the Lot is no longer an Excluded Lot, or (ii) to renounce its right to acquire the Excluded Lot. If Builder fails either to waive the title defect or to renounce its right to acquire the Excluded Lot within such five (5) business day period, Builder shall be deemed to have elected to renounce its right to acquire the Excluded Lot. If Builder renounces, or is deemed to have renounced, its right to acquire an Excluded Lot pursuant to the terms of this Section 11, such Excluded Lot shall not be considered in determining whether Builder has acquired all of the Lots.

(c) The Deed shall be in substantially the form of **Exhibit "F"** attached hereto. At a Closing, Owner shall execute and deliver to Builder (i) a Non-Foreign Affidavit, (ii) an owner's affidavit in a form reasonably acceptable to Owner and Title Company (as hereinafter defined), and (iii) such written notices as may be required pursuant to the law in the State in which the Property is located to obtain title insurable by Escrow Agent (or any other agent for a title insurance company reasonably acceptable to Builder) (the "**Title Company**") or such other title company as Owner and Builder may mutually agree upon in the future. Builder shall be entitled to obtain title insurance policy for each of the Property, provided that the acquisition of such insurance shall be at Builder's sole expense and shall not delay any Closing. All closing costs, including title premiums, escrow fees and charges, documentary fees, legal fees, taxes (other than income taxes) and recording costs, shall be paid by Builder. Seller shall be solely responsible for its legal fees in connection with the Closing.

12. **Property Condition.** Builder shall purchase the Lots strictly in its "**AS IS**" condition, and Builder accepts and agrees to bear all risks regarding all attributes and conditions, latent or otherwise, of the Property purchased by Builder. Builder has made or will make prior to the Closing its own inspection and investigation of the Property, including, without limitation, their subsurface, soil, engineering and other conditions and requirements, whether there are any eminent domain or other public or quasi-public takings of the Property contemplated, and all zoning and regulatory matters pertinent to the Property. Builder shall purchase the Property upon Builder's own inspection and investigation and not in reliance on any statement, representation, inducement or agreement of Owner except as specifically provided herein. Builder agrees that neither Owner nor anyone acting on behalf of Owner has made any representation, guarantee or warranty whatsoever, either written or oral, concerning the Property except as specifically set forth herein. Except for conditions caused by Owner or Owner's employees, contractors, agents or representatives (Builder and its employees, contractors, agents or representatives being expressly excluded from any of the foregoing), Owner shall have no responsibility, liability or obligation subsequent to the Closing with respect to any conditions, including, without limitation, environmental conditions, or as to any other matters whatsoever respecting in any way the Property, and Builder hereby fully and forever releases Owner and all Owner-Related Persons, with respect to such conditions.

13. **Commissions.** Each party represents and warrants to the other that it has not employed any broker or finder in connection with the transactions contemplated by this Agreement. Each party shall indemnify, defend and hold harmless the other from all liability and expense, including without limitation reasonable attorneys' fees and costs, arising from any claim by any broker, agent or finder for commissions, finder's fees or similar charges, because of any act of such party.

14. **Regulatory Matters.**

(a) **Interstate Land Sales Full Disclosure Act.** Owner and Builder believe and intend that the sales provided for herein are exempt from the Interstate Land Sales Full Disclosure Act by reason of being within one or more of the exemptions set forth therein or in the regulations promulgated pursuant thereto. In the support of such exemption, Builder represents and warrants to Owner as follows, which representation and warranty shall be true and correct at all times during the term of this Agreement and shall survive the term of this Agreement: Builder is regularly engaged in

the business of constructing residential, commercial or industrial buildings and/or reselling or leasing lots to persons engaged in such business, is acquiring the Property in the ordinary course of that business and otherwise meets the exemption prerequisites set forth in 15 U.S.C. Section 1702(a)(7). Builder shall indemnify, defend and hold harmless Owner and all Owner-Related Persons for, from and against any and all claims, demands, liabilities, obligations, costs and expenses (including, without limitation, attorneys' fees and costs) incurred as a result of any misrepresentation by Builder in this Section 14.

(b) Subdivision Laws. Builder shall have the responsibility, at Builder's cost and expense, to do all things necessary to comply in all respects with all applicable subdivision laws and regulations to permit the sale of the Lots to Builder as contemplated under this Agreement. Owner shall cooperate with Builder as may be necessary or appropriate, at no cost, risk or expense to Owner, in accomplishing the foregoing.

15. **Default and Remedies**.

(a) Defaults. If either party fails to (i) pay any sum of money when due as provided in this Agreement and such failure continues for a period of at least ten (10) business days after the delivery of written notice thereof by the other party; provided that no notice shall be required for payments required to be made pursuant to Sections 10 or 20 or (ii) perform any other material covenant, agreement or condition as provided in this Agreement and such failure continues for a period of at least thirty (30) days after the delivery of written notice thereof by the other party, the non-performing party shall be deemed to have caused a "**Default**" hereunder.

(b) Remedies.

(i) Owner's Default. Subject to the following sentence, in the event of a Default hereunder by Owner, Builder shall be entitled to: (i) pursue a claim for damages; (ii) specifically enforce Owner's obligations hereunder, it being understood and agreed that the Property is unique and that the right of specific performance is a just and equitable remedy on account of Owner's default; or (iii) cause the Default by Owner to be cured and receive an offset for the costs incurred by Builder in connection with such cure against amounts coming due and payable hereunder by Builder to Owner. In addition to the remedies set forth above, in the event of a Default by Owner, Builder shall have the right, by giving written notice to Owner of Builder's election, to exercise its Option to purchase the Property in accordance with Section 10.6.

Notwithstanding anything to the contrary in this Agreement, Builder agrees to look solely to Owner's interest in the Property for the recovery of any judgment from Owner, it being agreed by Builder that, under no circumstances whatsoever shall any other assets of Owner or any Owner-Related Persons be personally liable for any judgment of Builder against Owner or for any debt or obligation of Owner to Builder; and, in no event shall Builder be entitled to seek recovery of, nor recover, any exemplary, punitive or other monetary damages other than Builder's actual damages. If Builder will seek the approval or consent of Owner hereunder and the applicable provision expressly provides that Owner's approval shall not be unreasonably withheld, and Owner will fail or refuse to give such consent or approval, the

burden of proof as to whether or not Owner acted unreasonably shall be upon Builder. In the event that a claim or adjudication is made that Owner or its agents have acted unreasonably or unreasonably delayed acting in any case where by applicable law or under this Agreement, Owner or such agent, as the case may be, has an obligation to act reasonably or promptly, Builder agrees that neither Owner nor its agents shall be liable for any monetary damages, and Builder's sole remedies shall be limited to commencing an action seeking injunctive relief or declaratory judgment. The parties hereto agree that any action or proceeding to determine whether Owner has acted reasonably shall be determined by an action seeking declaratory judgment. Owner agrees that, in such event, it shall cooperate in expediting any action seeking injunctive relief or declaratory judgment.

(ii) Builder's Default. In the event of a Default by Builder hereunder, Owner shall be entitled as its sole and exclusive remedy to terminate this Agreement and retain the Deposit, and all other amounts paid by Builder to, or for the benefit of, Owner pursuant to this Agreement. The parties have agreed that Owner's actual damages in the event of a default by Builder would be extremely difficult or impracticable to determine. The parties acknowledge that the amount of the Deposit and all other amounts paid by Builder to, or for the benefit of, Owner pursuant to this Agreement, has been agreed upon, after negotiation, as the parties' reasonable estimate of Owner's damages and as Owner's exclusive remedy against Builder, at law or in equity, in the event of a default by Builder under this Agreement and that payment of such amount to Owner as liquidated damages is not intended as a forfeiture or penalty. Notwithstanding anything contained in this Agreement to the contrary, except for the provisions of Paragraph 21(k), the foregoing limitation on Owner's remedies on account of Builder's Default shall not be deemed to apply to Owner's remedies for breach of Builder's obligations under Sections 3, 4, 6, 7, 8, 14, 17, 18 and 19 nor in any way limit or abrogate any rights or remedies Owner may have in connection with all indemnification provisions set forth in this Agreement; provided, however, in no event shall Owner be entitled to consequential, exemplary, punitive or speculative damages.

(c) Costs and Fees. If Owner pursues any action to protect or establish any right or remedy of Owner hereunder, Builder shall pay all costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred by Owner in any action or proceeding. The preceding sentence is intended to be severable from the other provisions of this Agreement, and shall survive and shall not be merged into any such judgment.

(d) Default Interest. If any monies become payable by one party to the other, including amounts due for the purchase of Property pursuant to this Agreement and are not paid when due, then all sums unpaid shall bear interest at the rate of nineteen and one half percent (19.5%) per annum from the date due until such sums (and all interest accrued thereon) have been paid. Notwithstanding the foregoing, if such rate of interest as provided above exceeds the maximum permissible rate of interest allowed under applicable law, then the maximum rate of interest to be charged hereunder as default interest shall be the highest lawful contractual rate allowed by law.

(e) Waiver. Excuse or waiver of the performance by the other party of any obligation under this Agreement shall only be effective if evidenced by a written statement signed by the party so excusing. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by Owner or Builder of the breach of any covenant of this Agreement shall be construed

as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

16. **Representations and Warranties of Owner.** Owner hereby makes the following representations and warranties to Builder as of the date of this Agreement, and shall be deemed to remake same as of the date of the Closing:

(a) **Authority.** Owner is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Delaware and qualified to do business in the state in which the Property is located. Owner has the full right, power and authority to sell and convey the Property to Builder as provided in this Agreement and Owner will have throughout the term of this Agreement the full right, power and authority to carry out its obligations hereunder.

(b) **Individual Authority.** The person executing this Agreement and all documents related thereto on behalf of Owner has and will have authority to do so.

(c) **No Liens.** There are no judgments or other encumbrances, other than Permitted Mortgages, against Owner that will attach to and become a lien against the Property. During the term of this Agreement, Owner will not grant any liens against the Property, other than Permitted Mortgages, that would be prior to Builder's interests hereunder or that would continue beyond Builder's acquisition of the Property. As used herein, the term "**Permitted Mortgages**" shall mean the placement of one or more mortgages on the Property to secure an acquisition or development loan or an equity take out loan.

(d) **Violations; Defaults.** Neither the execution of this Agreement nor the performance by Owner of its obligations under this Agreement will result in any breach or violation of the terms of any law, rule, ordinance or regulation or of any decree, judgment or order to which Owner or any member of Owner is a party now in effect from any court or governmental body. The execution and delivery of this Agreement and performance by Owner of its obligations under this Agreement will not conflict with or result in a breach or default (or constitute an event which, with the giving of notice or the passage of time, or both, would constitute a default) under Owner's Certificate of Formation or any indenture, mortgage, agreement or other instrument to which Owner is a party or by which Owner or any of its assets may be bound.

(e) **Foreign Person.** Owner is not a foreign person as such term is defined under the Internal Revenue Code 1445.

17. **Representations and Warranties of Builder.** Builder hereby makes the following representations and warranties to Owner as of the date of this Agreement, and shall be deemed to remake same as of the date of the Closing:

(a) **Authority.** Builder has the full right, power and authority to purchase the Property from Owner as provided in this Agreement and Builder will have throughout the term of this Agreement the full right, power and authority to carry out its obligations hereunder.

(b) Individual Authority. The person executing this Agreement and all documents related thereto on behalf of Builder has and will have authority to do so.

(c) Due Diligence. Builder has conducted, prepared and performed such examinations of the Property and all improvements thereon as may be necessary or appropriate for the intended use, including, but not limited to, the physical condition of the improvements, the availability of access, water, sewer and other utilities and services to the Property and the costs of securing same, the existence of hazardous or toxic substances or pollutants, and the zoning and applicable governmental regulations, statutes and ordinances pertaining to the Property; has conducted, prepared and performed such surveys, appraisals, and hydrological, topographical, environmental, traffic, feasibility and other engineering tests, studies and reports; and has examined such reports, surveys, studies, documents, approvals, drawings, plats, plans, specifications, filings or similar writings pertaining to drainage, soil, flood, hazardous or toxic substance or pollutants, archaeological or environmental conditions, or power or transmission lines on or adjacent to the Property, as well as all topographical surveys, "as-built" drawings, engineering drawings, plans and specifications for utilities or roadways, title reports, subdivision reports, and approvals received from any city or agency, as shall have been necessary or appropriate in order for Builder to enter into this Agreement. Builder hereby fully and forever releases Owner and all Owner-Related Persons with respect to such conditions.

(d) Violations; Defaults. Neither the execution of this Agreement nor the performance by Builder of its obligations under this Agreement will result in any breach or violation of the terms of any law, rule, ordinance or regulation or of any decree, judgment or order to which Builder or any member of Builder is a party now in effect from any court or governmental body. The execution and delivery of this Agreement and performance by Builder of its obligations under this Agreement will not conflict with or result in a breach or default (or constitute an event which, with the giving of notice or the passage of time, or both, would constitute a default) under Builder's Certificate of Formation or any indenture, mortgage, agreement or other instrument to which Builder is a party or by which Builder or any of its assets may be bound.

(e) Foreign Person. Builder is not a foreign person as such term is defined under the Internal Revenue Code 1445.

18. Condemnation. Within ten (10) days following receipt by Owner of any written notice of an existing or threatened legal proceeding that could result in the taking of all or any of the Property or any portion thereof under the power of eminent domain or the conveyance by Owner under the threat thereof (a "**Condemnation**"), Owner shall give Builder written notice of such existing or threatened Condemnation action together with an indication of the Property affected thereby (the "**Condemned Property**"). Builder shall then have the right, within ten (10) business days from receipt of such notice, to give written notice to Owner of whether Builder elects to retain its Option to acquire all of the Condemned Property or whether Builder elects to exclude all of the Condemned Property from the Option. If Builder fails to give notice within such ten (10) business day period, Builder shall be deemed to have elected to retain the right to acquire the Condemned Property in accordance with the provisions of this Agreement, and, notwithstanding anything to the contrary contained herein, any title matters pertaining to any such Condemnation shall be deemed to be Permitted Title Exceptions. If at any time thereafter and prior to the Condemnation Builder acquires

all of the Condemned Property, Builder shall be entitled to all Condemnation awards associated therewith other than with respect to any portion of such award attributable to, or awarded on account of, expenses (including reasonable attorneys' fees and costs) incurred by Owner in handling or contesting such Condemnation. If Builder elects to exclude all of the Condemned Property, as provided hereinabove, this Agreement shall terminate with respect to the Condemned Property upon such election, and such termination shall not constitute a Default hereunder or otherwise affect the rights and obligations of the parties with respect to all other Property. Builder hereby waives any statutory rights of termination, which may arise by reason of any partial taking of the Property under the power of eminent domain.

19. **Utility Deposits and Refunds.** Builder shall be responsible for all deposits, fees and charges (collectively, "**Utility Deposits**") required by any utility company or agency. Builder shall indemnify, defend and hold harmless Owner and all Owner-Related Persons for, from and against all claims, demands, liabilities, losses, damages, costs and expenses, including but not limited to court costs and reasonable attorneys' fees and costs, arising out of or in connection with any claim by a utility company or agency for any Utility Deposits. The foregoing indemnity shall survive the sale of any or all of the Property and the expiration or termination of this Agreement. Builder shall be entitled to all utility refunds, returned Utility Deposits, credits and discounts of any nature; however, Owner has no obligation or responsibility to insure Builder that houses or any other improvements are constructed on any Property not purchased by Builder, nor otherwise take any action that may be required to enable Builder to obtain any utility refunds, returned Utility Deposits, credits and discounts, provided, however, that Owner shall cooperate, to the extent in its control, with Builder in Builder's efforts to obtain such utility refunds, returned Utility Deposits, credits and discounts.

20. **Payments.**

(a) **Option Payments.** In addition to the Purchase Price payable in accordance with Section 10 above, as a condition to Builder's right to purchase any of the Lots, during the Option Period, Builder shall also pay to Owner, on a monthly basis in arrears, an amount ("**Option Payment**") equal to 13% per annum calculated on the daily Outstanding Investment of Owner in the Property during the immediately preceding month (the "**Option Rate**"). The Option Payment shall be calculated based on a 360-day year and the actual number of days elapsed. Option Payments shall be payable on the first business day of each month. Payments shall be made by wire transfer of federal funds into a deposit account established by Owner and pursuant to wiring instructions provided to Builder by Owner.

21. **Miscellaneous.**

(a) **Notices.** No notice, consent, approval or other communication provided for herein or given in connection herewith shall be validly given, made, delivered or served unless it is in writing and (a) delivered personally, (b) sent by overnight courier, (c) sent by registered or certified United States mail, postage prepaid, with return receipt requested, or (d) sent by email (to the email addresses immediately below, provided that if such email notice is given, that an original counterpart of such communication shall concurrently be sent in the manner specified in the foregoing clauses (a), (b) or (c) unless receipt is confirmed by recipient by e-mail to:

Owner at: GMCD Brookside LP
c/o Terra Firma International Limited
Attn: Seth Greenspan
970 Lawrence Avenue West,
Suite 401
Toronto ON M6A 3B6
CANADA
Phone: (416) 792-4700
Fax:
Email: sgreenspan@tfcc.ca

With a copy to: CZ LAW PC
ATTN: Chaim Zelinger, Esq.
386 Route 59, Suite 201 Airmont, NY 10952 U.S.A.
Phone: (917) 834 0801
Email: czelinger@czlaw.com

Builder at: Dream Finders Homes LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 33256
Attn: Batey McGraw, Vice President of Land
Email: batey.mcgraw@dreamfindershomes.com

With a copy to: Dream Finders Homes LLC

Jacksonville, Florida 33256
Attn: Robert E. Riva, Jr., Esq., General Counsel and Vice President
Email: robert.riva@dreamfindershomes.com

Escrow Agent at: Galbreath Costner
7400 Carmel Executive Park, Suite 200
Charlotte, NC, 28226
Email: BBecraft@galbreathcostner.com

or to such other addresses as any party hereto may from time to time designate in writing and deliver in a like manner to the other party and Escrow Agent. Notices, consents, approvals, and communications shall be deemed given and received upon the earlier of seventy-two (72) hours after deposit in the United States mail in the manner provided above, if given by mail, or upon delivery to the respective addresses set forth above, if delivered personally or sent by overnight courier, or upon direct email or facsimile transmission to the fax numbers or email addresses set forth above (as applicable). The inability to deliver because of a changed address of which no notice was given, or any rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by legal counsel for such party.

(b) [Intentionally Omitted.]

(c) Interpretation. The captions of the Sections of this Agreement are for convenience only and shall not govern or influence the interpretation hereof. This Agreement is the result of negotiations between the parties and, accordingly, shall not be construed for or against either party regardless of which party drafted this Agreement or any portion thereof. As used in this Agreement, references to Builder having acquired or purchased Property, or words of similar import, shall be deemed to mean that Owner has received the required purchase price payable to Owner in connection with such Property at the times (including any applicable cure periods) and manner required pursuant to the provisions of this Agreement, regardless of whether legal title has actually transferred to Builder.

(d) Successors and Assigns. All of the provisions hereof shall inure to the benefit of and be binding upon the personal representatives, heirs, successors and assigns of Owner and Builder. Builder shall not assign its interest hereunder without the prior written consent of Owner, which shall not be unreasonably withheld or delayed, and any such assignment without Owner's consent shall be voidable at Owner's option. Owner may not assign its right, title, interest and obligations hereunder without first obtaining the consent of Builder, which consent shall be not unreasonably withheld, conditioned or delayed.

(e) No Partnership; Third Person. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership or joint venture or other arrangement or lender-borrower relationship between Owner and Builder. No term or provision of this Agreement is intended to, or shall, be for the benefit of any person, firm, corporation or other entity not a party hereto (including, without limitation, any broker), and no such party shall have any right or cause of action hereunder.

(f) Entire Agreement. This Agreement constitutes the entire agreement between and the reasonable expectations of the parties pertaining to the subject matter hereof. All prior and contemporaneous agreements, representations and understandings of the parties, oral or written, are hereby superseded and merged herein. No change or addition is to be made to this Agreement except by a written agreement executed by all of the parties.

(g) Further Documents. Builder and Owner shall execute and deliver all such documents and perform all such acts as reasonably requested by the other party from time to time, prior to and following each Closing, to carry out the matters contemplated by this Agreement.

(h) Incorporation of Exhibits. All exhibits attached to this Agreement are by this reference incorporated herein.

(i) Date of Performance. If the date of performance of any obligation or the last day of any time period provided for herein should fall on a Saturday, Sunday or legal holiday, then the obligation shall be due and owing, and the time period shall expire, on the first day thereafter which is not a Saturday, Sunday or legal holiday. Unless otherwise stated, all references in this Agreement to days shall refer to calendar days. Business days shall be defined to mean all days except Saturdays, Sundays and legal holidays in the State in which the Property is located or Ontario, Canada.

Except as may otherwise be set forth herein, any performance provided for herein shall be timely made if completed no later than 5:00 p.m., Central Standard Time, on the day of performance. The funds required from Builder shall be good and sufficient funds and wire transferred to Owner on the day of performance or the first business day available to be disbursed. Owner shall not be deemed to have been paid any sums from Builder until such sums are actually received by Owner in good and sufficient funds.

(j) Builder's Interest. The parties acknowledge and agree that Builder's interest in the Property shall be strictly limited to the option interests expressly described herein and it is the intent of the parties that, unless and until Builder exercises its rights to purchase the Property as described herein, Builder shall have no fee interest in the Property and that fee title to the Property shall be held by Owner.

(k) Survival. Unless expressly provided to the contrary herein, it is agreed that all of the terms, conditions, provisions, obligations and indemnities contained in this Agreement shall survive each and every exercise of the Option and Closing of the sale of any Lot and the recordation of any Deed pursuant thereto; and all obligations and indemnities contained in this Agreement shall survive the expiration, cancellation or termination of this Agreement, so that all such obligations and indemnities shall continue to be binding upon the parties hereto and their respective successors and assigns.

(l) Time of the Essence. Time is of the essence of this Agreement.

(m) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located.

(n) No Third Party Beneficiary. Builder's covenants set forth in this Agreement are solely for the benefit of Owner and shall be enforceable by no other individual or entity.

(o) Counterparts. This Agreement shall be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. To the maximum extent permitted by applicable law, electronic signatures, whether by facsimile, pdf or other software (including by way of non-exhaustive example DocuSign) shall have the same force and effect as a duly executed original hereof.

(p) Intent. It is recognized that Owner and Builder are sophisticated real estate entities with substantial experience in the residential home building industry and each party is advised by experienced legal counsel. It is the intent of Owner and Builder that the transaction described in this Agreement be treated as an option on the part of Builder to acquire Property.

(q) WAIVER OF JURY TRIAL. OWNER AND BUILDER EACH HEREBY WAIVE AND UNCONDITIONALLY RELINQUISH THE RIGHT TO SEEK OR OBTAIN A JURY TRIAL IN ANY ACTION OR PROCEEDING ARISING UNDER OR RELATING TO THIS AGREEMENT OR THE SUBJECT MATTER HEREOF.

22. **Duties of Escrow Agent.** In the event the Deposit (or any deposit) is made to Escrow Agent, Escrow Agent executes this Agreement to acknowledge its duty to hold and disburse such Deposit. Except in the case of its own gross negligence or intentional misconduct, Escrow Agent shall not incur any liability to anyone for any damages, losses or expenses in connection with its duties under this Agreement or any action taken or omitted by Escrow Agent in reliance on any written notice or written instruction from Owner or Builder that Escrow Agent in good faith believes to be genuine and to have been signed or presented by appropriate person(s) under this Agreement. Owner and Builder shall indemnify and hold harmless Escrow Agent from any claim, liability or expense (including reasonable attorney's fees) that may be imposed on or incurred by Escrow Agent in connection with the acceptance and performance of its duties under this Agreement.

In the event the Deposit (or any deposit) is made to Escrow Agent, Escrow Agent is acting as a stakeholder only with respect to such Deposit. If there is any dispute as to whether Escrow Agent is obligated to deliver such Deposit or as to whom such Deposit is to be delivered, Escrow Agent may refuse to make any delivery and may continue to hold such Deposit until receipt by Escrow Agent of an authorization in writing, signed by Owner and Builder or counsel for Owner and Builder, directing the disposition of such Deposit, or, in the absence of such written authorization, until final determination of the rights of the parties in an appropriate judicial proceeding. If such written authorization is not given, or a proceeding for such determination is not begun, within thirty (30) days of notice to Escrow Agent of such dispute, Escrow Agent may bring an appropriate action or proceeding for leave to deposit such Deposit in a court of competent jurisdiction pending such determination. Escrow Agent shall be reimbursed for all costs and expenses of such action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements, by the Owner and Builder. Upon making delivery of such Deposit in any of the manners herein provided, Escrow Agent shall have no further liability or obligation hereunder.

IN WITNESS WHEREOF the parties hereto have entered into this Agreement under seal as of the date first set forth above.


OWNER:

GMCD Brookside LP, a Delaware limited partnership

By: 
Name: Seth Greenspan
Title: VP

BUILDER:

Dream Finders Homes LLC
a Florida limited liability company

By: 
Name: Batey McGraw
Title: Vice President

ESCROW AGENT ACCEPTANCE

Escrow Agent accepts this Agreement as its escrow instructions and agrees to perform the acts applicable to Escrow Agent in accordance with the terms of this Agreement. Escrow Agent acknowledges it has received a fully executed original of this Agreement as of the date set forth underneath its signature below.

Galbreath Costner

By: _____
Print Name: _____
Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

Being all of Lots 1-42 as shown on Major Subdivision Plat for Brookside AKA Brookside Coats, recorded in Map Book 2026, at Pages 239-240 in the Harnett County, North Carolina Public Registry.

EXHIBIT "B"

**FORM OF
SPECIAL POWER OF ATTORNEY
AND LIMITED AGENCY AUTHORIZATION**

PROVINCE OF ONTARIO § KNOW ALL PERSONS
§
CITY OF TORONTO § BY THESE PRESENTS:

The undersigned, as the owner of approximately [■] acres of real property located in Harnett County, North Carolina, as described on Exhibit "A" attached hereto and a part hereof for all purposes (the "**Property**"), does hereby make, constitute, and appoint [], LLC, a Florida limited liability company ("**Builder**"), as the undersigned's true and lawful attorney, to act for and in the name, place and stead of the undersigned to execute and deliver in the name of and on behalf of the undersigned in connection with the development of the Property as a subdivision, including applications, plans, plats, permits, declarations (of covenants, conditions and restrictions), easements, requests, utility commitments and agreements, any amendments thereto, and similar development approvals and agreements relating to the Property and any amendments thereto that are required to be executed by the undersigned as fee simple owner of the Property and are compliant with the provisions of the Option Agreement dated of even date herewith, between the undersigned and Builder.

This special power of attorney and limited agency authorization is irrevocable until, and shall automatically expire upon, the acquisition of all of the Property by Builder.

The undersigned agrees and represents to those dealing with Builder that Builder is the undersigned's true and lawful agent and may be dealt with as such until the expiration of this special power of attorney and limited agency authorization or until written revocation of it by written instrument executed by the undersigned and Builder. The undersigned does hereby ratify and confirm whatsoever said attorney shall or may do by virtue of this special power of attorney and limited agency authorization.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Executed to be effective as of _____.

Signed, sealed and delivered
in the presence of:

GMCD Brookside LP,
a Delaware limited liability company

Unofficial Witness

By: _____ [SEAL]

Name: _____

Title: _____

Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

EXHIBIT "C"

Purchase Price			
	Total		Per Lot
Units	42		
		Lot Type	50' Single Family Lots
Finished Lot Cost	4,158,000	Lot Purchase Price	\$ 99,000
Deposit	(416,000)	Deposit Proration	\$ (9,905)
Land Bank	3,742,000	Net Purchase Price	\$ 89,095

Takedown Schedule Seaire					
Option Period	Option Period Ending	50' Single Family Lots	Total Lots	Total Purchase Price	Total Net Purchase Price
1	8/31/2026	6	6	\$ 594,000	\$ 534,571
2	11/30/2026	6	6	\$ 594,000	\$ 534,571
3	2/28/2027	9	9	\$ 891,000	\$ 801,857
4	5/31/2027	12	12	\$ 1,188,000	\$ 1,069,143
5	8/31/2027	9	9	\$ 891,000	\$ 801,857
	Totals	42	42	4,158,000	\$ 3,742,000

EXHIBIT "F"

**FORM OF
LIMITED WARRANTY DEED**

LIMITED WARRANTY DEED

STATE OF NORTH CAROLINA
after

Prepared by and

COUNTY OF MANATEE

recording return to:

LIMITED WARRANTY DEED

THIS INDENTURE, made this ____ day of _____, 20__, between
_____, a _____ (hereinafter referred to as
"Grantor") and _____, a _____
(hereinafter referred to as "Grantee").

W I T N E S E T H:

For and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration delivered to Grantor by Grantee at and before the execution, sealing and delivery hereof, the receipt and sufficiency of which are hereby acknowledged, Grantor has and hereby does grant, bargain, sell, alien, convey and confirm unto Grantee, and the legal representatives, successors, successors-in-title and assigns of Grantee, all of Grantor's right, title and interest in and to that tract or parcel of land lying and being located in ____ District, ____ Section, [■], [■] as more particularly described on Exhibit A attached hereto and hereby made a part hereof.

To have and to hold said tract or parcel of land, together with any and all improvements located thereon, and any and all of the rights, members and appurtenances thereof to the same being, belonging or in anywise appertaining to the only proper use, benefit and behoove of Grantee and the legal representatives, successors, successors-in-title and assigns of Grantee, forever, in fee simple.

Grantor shall warrant and forever defend the right and title to said tract or parcel of land unto Grantee and the legal representatives, successors-in-title and assigns of Grantee, against the claims of all persons whomsoever claiming by, through, or under Grantor, subject to those matters listed on Exhibit B attached hereto and hereby made a part hereof.

IN WITNESS WHEREOF, Grantor has caused this deed to be signed, sealed and delivered by its duly authorized representative as of the day and year first above written.

GRANTOR:

Signed, sealed and delivered
in the presence of:

[_____] ,
a [_____] limited liability company

Unofficial Witness

By: _____ [SEAL]
Name: _____
Title: _____

Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

ATTACH:
Exhibit A –legal description
Exhibit B –list of permitted exceptions

Exhibit A
to
Limited Warranty Deed

Property Legal Description

[TO BE INSERTED]

