

## LEASE PURCHASE AGREEMENT

THIS AGREEMENT is made by and between WMAgape, LLC, hereinafter referred to as the "Owner," and Phillips Evans, hereinafter referred to as the "Tenant."

In consideration of the mutual promises made herein, and for other good and valuable consideration, Owner does hereby lease to Tenant the unimproved vacant land located in Harnett County, North Carolina, described as:

,Sanford, NC 27332 with APN: 03958601 0374 37 with a legal description of: LT#337/PH#3 CAROLINA HILLPC#F/520-A, (See Exhibit "A") Tax Jurisdiction - Harnett County, ("the property") on the following terms and conditions:

1. TERM - The term of this lease shall be for a period of 24 months, beginning on August 1, 2019 (the "Commencement Date"); however, if Owner has not acquired title to the property prior thereto, the Commencement Date shall be postponed until the date Owner acquires title. In that event, if Owner does not acquire title within 120 days from the date this Agreement is signed by Tenant, either Owner or Tenant may cancel this Agreement and Tenant shall thereupon receive return of all amounts theretofore paid hereunder; the parties shall then be released from all liabilities and obligations to one another under this Agreement.
2. RENT - Tenant agrees to pay to Owner at 20403 N. Lake Pleasant Road Suite #117-143, Peoria, AZ 85382, or at such other place as Owner shall hereafter direct, without demand, consecutive equal monthly installments of rent in the amount of **\$189.97** per month, payable on the Commencement Date and on the same day of every calendar month thereafter throughout the term of this lease. If rent is not paid within ten days when due, a late charge of 10% of the monthly rent must also be paid.
3. TAXES AND INSURANCE PREMIUMS - Tenant shall be responsible for the payment of all property taxes, municipal and other property assessments, and liability insurance premiums accruing during the term of this lease. These obligations shall be paid by Tenant to Owner in monthly advance installments, simultaneous with the payment of rent, based upon one-twelfth (1/12th) of the annual amounts paid or estimated by Owner to be next due. As of the Commencement Date, the monthly installment payment for property taxes and assessments is **\$.36** (1/12 OF TAXES) and the monthly installment payment is \$0 for insurance. These monthly amounts may be adjusted by Owner from time-to-time based upon actual or estimated amounts due or anticipated to be due and Owner shall give Tenant at least ten days prior notice of any such adjustments. Liability insurance may be kept in force by Owner for such coverage as Owner deems appropriate, including (but not limited to) coverage of \$1,000,000 per person and \$2,000,000 per incident, the cost of which shall be included in the foregoing.
4. PAYMENT PROCESSING - Owner intends to retain a payment processing service to manage, collect, disburse, and account for Tenant's payments to Owner hereunder. If so, then Tenant shall also pay, as and when due (which may be simultaneous with payment of rent), any fee or cost charged by such service, at a rate of **\$18.00** per month.
5. TOTAL MONTHLY PAYMENT - The total monthly payment for Rent (Paragraph 2, above), Taxes and Insurance Premiums (Paragraph 3, above), and the Payment Processing Fee (Paragraph 4, above) is **\$208.33** which shall be the amount due and payable each month by Tenant to Owner until and unless the Tax or Insurance amounts change.

6. SECURITY DEPOSIT / LEASE FEE - Tenant shall not be required to pay to Owner any security deposit for the performance of this lease; however, prior to or simultaneous with execution of this lease, Tenant shall pay Owner a documentation and processing fee of \$187.21 to subsidize Owner's costs in undertaking this lease with Tenant. This documentation and processing fee is non-refundable

7. USE - The property is unimproved vacant land and shall remain so throughout the term of this lease without written permission from the owner. Tenant shall not construct or undertake any improvements upon or to the property without written permission from the owner. The property shall be used only for such purposes and in such manner as unimproved vacant land may be used. At no time shall Tenant commit or permit any waste of the property and Tenant shall at all times comply with all laws, ordinances, regulations, and use restrictions governing the property.

8. MAINTENANCE AND REPAIR - The property is leased as unimproved vacant land and Owner shall have no obligation to maintain or repair the property.

9. ENTRY AND INSPECTION - Owner may enter upon the property from time to time in order to inspect it or to show the property to other persons as may be desired.

10. QUIET ENJOYMENT - Owner covenants that on paying the rent and meeting its other obligations under this lease, Tenant shall peacefully and quietly have, hold, and enjoy the property for the agreed term.

11. ACCEPTANCE OF CONDITION - Tenant has inspected the property and is satisfied with its present condition. By signing this lease, Tenant accepts the property in its present as-is condition.

12. DEFAULT - In the event Tenant shall default in the payment of rent required hereunder, and should such default continue for a period of three days following delivery of a notice of nonpayment of rent, or in the event Tenant shall default in any of the other covenants or terms of this lease, and should such other default continue for a period of seven days after written notice thereof to Tenant, Owner may terminate this lease and retake possession of the property free and clear of any claim, right, title, or interest therein by Tenant. Owner may also recover all unpaid accrued rent due from Tenant under this lease, together with all other damages, costs, and attorney fees incurred by Owner as a result of Tenant's default.

13. WAIVER - No waiver of or failure to enforce any term or condition of this lease by either party shall be construed as a waiver of the right to enforce such term or condition on any future occasion.

14. ASSIGNMENT AND SUBLETTING - Tenant may not assign this lease, nor any part hereof or rights herein, nor may Tenant sublet all or any part of the property, without first obtaining the written approval of Owner, which approval may be withheld by Owner in its sole and absolute discretion.

15. ATTORNEY FEES - Should either Owner or Tenant retain legal counsel to enforce any provision of this lease, then the prevailing party shall be entitled to recover its costs, including attorney's fees.

16. NOTICE - Any notice required by the terms of this Agreement, by North Carolina law, or otherwise sent by either party to the other party may be sent to Tenant at 2804 Varnish Place, Raleigh, NC 27610 and to Owner at the same address as for payment of rent, or to such other address as either party may give notice of to the other party.

17. SPECIAL ASSESSMENTS - In the event any special improvement assessment lien is now or hereafter filed by any governmental or quasi-governmental body as a result of road paving, sewer line installation, or other improvements being made or to be made for the benefit of the property, then such lien shall remain a lien upon the property and when Tenant purchases the property, title shall be conveyed subject to any such liens without proration or other adjustment to the purchase price due from Tenant. Annual or other installment payment amounts due to be paid on account of any such liens shall be treated as if they were a part of the annual ad valorem real property taxes assessed against the property, prorated and paid accordingly. In the event the assessing authority requires the lien to be paid in part or in full at the time of purchase, then any amounts required to be paid shall be paid by Tenant.

18. RECORDING - This lease shall not be recorded and any attempt to do so shall constitute a material default hereunder.

19. CONSTRUCTION LIENS - The interest of Owner in and to the property shall not be subject to liens for improvements made by Tenant.

20. ADDITIONAL PROVISIONS - No representations or warranties have been made or relied upon by either party pertaining to this lease, other than those that are set forth in this lease and all other statements, representations and warranties, if any, are totally superseded and merged into this lease, which represents the final and sole agreement of the parties with respect to the matter which is the subject hereof. This lease contains the entire agreement between the parties and cannot be modified other than by further agreement between them in writing. If any provision of this lease shall be deemed invalid or unenforceable, the remainder of this lease shall continue in full force and effect. Time is declared to be of the essence. This lease may be executed in any number of duplicate copies, each of which shall be construed as an original document. This lease shall be construed under North Carolina law, and shall bind the heirs, executors, administrators, personal representatives, successors and permitted assigns of the parties. This lease shall not be construed in favor of or against either party as a result of this lease, or any provision hereof, having been drafted or negotiated by either party or their attorney. No delay or omission to exercise any right, power, or remedy accruing to a party on any breach or default by the other party under this lease shall impair any such right, power, or remedy, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence in such breach or default or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default. Any waiver, permission, consent, or approval of any kind or character on the part of either party to or of any breach or default under this lease, or any waiver of any provision or condition of this lease, must be in writing and shall be effective only to the extent specifically set forth in such writing. No remedy conferred upon any party is intended to be exclusive of any other remedy or remedies; each and every such remedy shall be cumulative, not alternative, and shall be in addition to every other remedy given to a party now or hereafter existing at law, in equity, or by statute.

21. WAIVER OF JURY TRIAL - Owner and Tenant each expressly waive any right to a trial by jury in any action arising out of or related to this lease, whether for the interpretation or enforcement thereof, or as a result of any alleged default or other cause of action by or against Owner or Tenant, or arising out of any alleged course of conduct, course of dealing, statements (either verbal or written), or actions of either Owner or Tenant. This provision is a material inducement to the Owner in entering into this lease with Tenant.

22. AGREEMENT TO SELL AND PURCHASE - Owner hereby agrees to sell the property to Tenant, and Tenant shall have the option to purchase the property from Owner, on the following terms:

a. The purchase price for the property is **\$4,500.00** and shall be paid by federal bank wire transfer at closing, less applicable credits.

b. The consideration for this purchase option is the sum of **\$500.00** to be paid when Tenant signs this lease. At closing of the purchase, this consideration shall be applied towards the purchase price otherwise due from Tenant. If Tenant fails to purchase the property, the consideration paid shall be forfeited by Tenant and retained by Owner. In the event this lease is terminated for any reason, then this purchase option shall also terminate and shall be of no further force or effect whatsoever.

c. At closing, Tenant shall receive a credit of **\$168.33** for each monthly payment of rent made for the first half of the lease term and a **\$168.33** credit for each monthly payment of rent made for the second half of the lease term, up to but not exceeding the purchase price for the property.

d. Closing on the purchase may occur at any time during the term of this lease on a date to be specified in a notice by Tenant to Owner, but if no such notice is given, then on the last day of the lease term. It shall be presumed that Tenant intends to exercise its option to purchase the property on the last day of the lease term unless Tenant gives notice to Owner of any contrary intent. Closing shall be held at the office of Moree Law, Kathryn S. Drake Attorney at Law, PA 12324 Hampton Way Dr. Suite 101 Wake Forest NC 27587 or at such other place as the parties may agree. If closing does not occur on or before the last day of the lease term, this lease shall terminate with Tenant having no further or remaining rights to purchase the property and all of Tenant's right, title, and interest in or to the property shall cease to exist. Tenant shall thereupon immediately return exclusive use and control of the property to Owner.


e. At closing, the property shall be conveyed to Tenant by special warranty deed subject to any unpaid property taxes and assessments (including any special improvement assessment liens now or hereafter levied against the property), easements, reservations, and restrictions of record, and to any matters created by act or omission of Tenant.

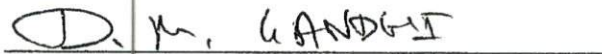
f. At closing, any prepaid or unpaid rent shall be prorated. Property taxes and insurance premiums shall not be prorated but any monthly escrow payments made or owing by Tenant shall be reconciled and adjusted taking into account a proration of those expenses. Owner shall provide Tenant with a commitment for an owner's title insurance policy and Tenant shall pay for the documentary stamp tax on the deed, for recording the deed, and for the owner's title insurance policy.


g. Owner discloses and Tenant acknowledges that Owner has little or no knowledge concerning the title, nature, value, source, suitability, condition, authenticity or any other aspect or characteristics of the property. Owner discloses and Tenant acknowledges that Owner has never used the property, may have owned it for only a brief period of time, and can make no representations whatsoever about the property. Tenant acknowledges having had ample and sufficient opportunity to fully inspect the condition of the property and examine Owner's title thereto prior to signing this lease and having adequately inspected the property and examined title prior to signing this lease. Tenant represents that Tenant is thoroughly familiar with the present condition of the property and with the status of Owner's title; Tenant acknowledges that Owner is relying upon that representation. In consideration of the forgoing, and as a material inducement to Owner entering into this lease and accepting the agreed rents and purchase price for the property, it is offered, leased, sold, and accepted by Tenant strictly and only

**AS-IS, WHERE-IS, AND WITH ALL FAULTS** as of the date of this lease and the date of closing on purchase of the property by Tenant, including any and all defects of any kind or nature, whether or not apparent, observable, latent or hidden, and whether or not known or unknown to Owner. Owner shall have no responsibility, liability, or obligation for any maintenance of the property after the date of this lease. **THERE ARE NO REPRESENTATIONS OR WARRANTIES BY OWNER OF ANY KIND, EXPRESS OR IMPLIED**, as to any of the property, or regarding the nature, value, source, suitability, condition, authenticity, fitness, merchantability, title, or any other aspect or characteristic of the property. **TENANT SPECIFICALLY WAIVES ANY DUTY OTHERWISE IMPOSED UPON OWNER TO DISCLOSE FACTS KNOWN TO OWNER AFFECTING THE VALUE OF THE PROPERTY, EVEN IF MATERIAL AND EVEN IF NOT READILY OBSERVABLE.** No statement anywhere, whether express or implied, shall be deemed a warranty or representation by Owner regarding the property. Tenant acknowledges that it cannot rely on any representation, warranty or guaranty made by anyone, including Owner, its agents, employees, contractors, and attorneys. Tenant shall rely solely upon its own inspections of the property in determining whether or not to lease and purchase the property, and not upon any statements or alleged representations by Owner.

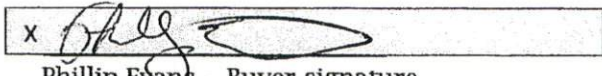
23. Owner discloses that it is a company that may be owned or managed by persons who are North Carolina licensed real estate salespersons or brokers; however, all such persons are acting in their own behalf for their own benefit and not in any fiduciary capacity. No brokerage relationship is established between Tenant and Owner.

X   
Signature of Witness for buyer

  
Printed Name of Witness for buyer

  
Signature of Witness for second buyer

Peter Jackson  
Printed Name of Witness for Second buyer

X   
Phillip Evans - Buyer signature

Date Signed 7/8/19

\_\_\_\_\_  
(PRINT NAME) - Second buyer signature

Date Signed \_\_\_\_\_

State of North Carolina )

) ss.

County of Wake )

Franca Luzzi  
Phillip Devon Evans

On July 8, 2019 before me,

(NAME/ NOTARY PUBLIC)

personally appeared Phillip Devon Evans personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within Lease Purchase Agreement and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

*Franca Luzzi*

Signature (NOTARY PUBLIC) (SEAL)



Expires 12-27-2021

For Broker Use Only:

Log # \_\_\_\_\_

Initials \_\_\_\_\_

Date \_\_\_\_\_

Michele Davis  
Signature of Witness (for seller)

Michele Davis  
Printed Name of Witness (for seller)

Warren Davis  
Printed name of managing partner (for seller)

a WMagape Limited Liability Company

By: Warren Davis  
Seller Signature (managing partner)

Date Signed 07/02/19

State of Arizona )

County of Maricopa )

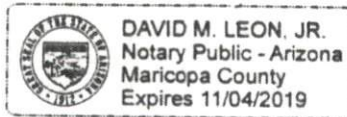
On 7/12/2019 before me, David M. Leon JR  
(NAME/ NOTARY PUBLIC)

personally appeared Warren Davis personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within Lease Purchase Agreement and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

David M. Leon Jr

Signature (NOTARY PUBLIC) (SEAL)



## EXHIBIT "A"

Being all of Lot Number 337 and 338, in a subdivision known as CAROLINA HILLS, PHASE III, and the same being duly recorded in Plat Cabinet F, at Slide 520-A, Harnett County, North Carolina Registry.

A Wetlands Delineation Map has been recorded in Plat Cabinet F, Slide 563-B. A portion of lot 337 has been determined to meet the requirements for designation as a regulatory wetland. Any subsequent fill or alteration of this wetland shall conform to the requirements of state wetland rules adopted by the State of North Carolina in force at the time of the proposed alteration. The intent of the deed restriction is to prevent additional wetland fill, so the property owner should not assume that a future application for fill will be approved. The property owner shall report to Bluegreen Corporation, in any application pertaining to said wetland rules. This covenant is intended to ensure continued compliance with wetland rules adopted by the State of North Carolina and therefore benefits may be enforced by the State of North Carolina. This covenant is to run with the land and shall be binding on all parties and all persons claiming under them.