

LAND LEASE AGREEMENT
State of North Carolina

BACKGROUND

A. This Land Lease Agreement (hereinafter referred to as the "Lease") is entered into and made effective as of (hereinafter referred to as the "Effective Date") by and between the Lessor (hereinafter referred to as the "Landlord"):

Tracy Marrow
of
13782 McDougald Rd
Sanford, NC 27332

and the following Lessee (hereinafter referred to as the "Tenant"):

Edra Shanay Pierce
of
222 High Ridge Dr
Apt G
Sanford, NC 27330

B. Landlord and Tenant may be collectively referred to as the "Parties".

C. WHEREAS, the Landlord is the owner of certain real property (the "Property") at the following address:

13782 McDougald Rd
Sanford, NC 27332

said property is more fully described by the legal description as follows:

Address Type - Single Family
Surveyed or Deeded Acreage - 2.04
Calculated Acreage - 2.14
Description - LT#24 NOELL HILLS PH#1 PC#F/67-C
Surveyed or Deeded Acreage - 2.04
Calculated Acreage - 2.14
Description - LT#24 NOELL HILLS PH#1PC#F/67-C

D. WHEREAS, the Landlord intends to lease to the Tenant and the Tenant agrees to lease from the Landlord the aforementioned property.

In consideration of the obligations and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties do contract and agree as follows:

I. PROPERTY

1. The Landlord, in consideration of the lease payments described herein, leases to Tenant the land (hereinafter referred to as the "Property") which is described as follows:

Address Type - Single Family
Surveyed or Deeded Acreage - 2.04
Calculated Acreage - 2.14
Description - LT#24 NOELL HILLS PH#1 PC#F/67-C
Surveyed or Deeded Acreage - 2.04
Calculated Acreage - 2.14
Description - LT#24 NOELL HILLS PH#1PC#F/67-C

2. The Property is located at the following address:

13782 McDougald Rd
Sanford, NC 27332

3. The Property described equals 1 Square Acres (one square acres)

II. USE OF PROPERTY

4. The Property shall be used for the following purposes and shall not be used for any other purpose without Landlord's prior written consent:

The leased Property will be used to operate a single family manufactured home with a front porch, patio deck, backyard, and driveway.

5. The Tenant shall carry on all of the activities specified above in accordance with good husbandry and the best practices of the local community in which the leased Site is situated.

6. The Tenant shall, at Tenant's cost and expense, comply with any and all laws, ordinances, rules, regulations, requirements, and orders present or future, of any federal, state, county, or municipal governments which may in any way apply to the use, maintenance, or operations of the Property.

7. The Tenant agrees not to apply pesticides, insecticides, fungicides, herbicides, or other chemical treatments that will have a residual effect beyond the term of this Lease except without the express prior written consent of the Landlord.

8. The Tenant shall maintain the Property in good repair and make all necessary repairs thereto.

III. IMPROVEMENTS AND ALTERATIONS

9. The Tenant may not make improvements, alterations, additions, or other changes to the Property without the written approval of the Landlord.

10. The Tenant agrees that any construction will be performed in a good and workmanlike manner and will comply with all applicable laws.

11. All improvements, alterations, additions, or other changes to the Property shall become the property of the Landlord upon the termination of this Agreement unless otherwise agreed to by the Parties in writing.

12. The Tenant shall NOT have the right to erect any sign related to its business.

IV. PETS

13. The Tenant is allowed one pet on the Property and is responsible for cleaning up after and care of such pet. Tenant will keep the pet in accordance with all applicable laws.

V. MECHANICS LIENS

14. The Tenant will not permit any mechanics or other liens to be filed against the Landlord's interest in the Property as a result of any work performed or for obligations incurred by the Tenant.

15. The Tenant agrees to give actual advance notice to any contractors, subcontractors, or suppliers of goods, labor, or services that such liens will not be valid and take whatever additional steps that are necessary in order to keep the Property free of all liens resulting from construction done by or for the Tenant.

16. The Tenant shall indemnify the Landlord for any liability, cost, or expense, including attorney's fees, in the event any such lien is filed.

VI. PERMITS AND APPROVALS

17. The Tenant will be responsible for obtaining all licenses, permits, and approvals required by any federal, state, or local authority in connection with their use of the Property.

18. The Landlord will cooperate with the Tenant and provide the necessary documents to obtain such licenses, permits, and approvals.

VII. LEASE TERM

19. This Lease shall commence on February 08, 2024, at 12:01 AM and shall continue until its natural termination under this part on the date of at 11:59 PM.

20. This Lease shall automatically renew and shall continue until either of the Parties undertakes cancellation of this Lease in writing.

21. At the expiration of this Lease, the Tenant shall be responsible for providing a forwarding address to the Landlord to receive any funds owed or other notices.

VIII. POSSESSION

22. The Tenant shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to the Landlord on the last day of the term of this Lease, unless otherwise agreed by all Parties in writing.

23. At the expiration of this Lease, the Tenant shall remove their goods and effects and peaceably yield up the Property to the Landlord in as good condition as when delivered to the Tenant, ordinary wear and tear excepted.

VIII. TAXES

24. The Landlord shall pay all real estate taxes or assessments which are levied or charged on the Property during the Term of this Lease. A. An appropriate portion of the real estate taxes will be paid to the Landlord by the Tenant during the Term of this Lease.

IX. UTILITIES

25. The Tenant shall pay the cost of all utility services during the Term, including, but not limited to gas, water, and electricity used on the Property.

X. RIGHT OF FIRST REFUSAL

26. If at any time during the term of this Lease, the Landlord shall receive a bona fide offer to purchase the leased Property, they shall furnish to the Tenant a true and correct copy of the proposed purchase agreement which the offeror is ready, willing, and able to sign and notify the Tenant that the Landlord is ready, willing, and able to sign it.

27. The Tenant may, by giving notice to the Landlord within 30 days after the Tenant's receipt of the proposed purchase agreement, purchase the property upon the terms, covenants, and conditions set for therein.

28. If the Tenant does not so elect within the 30 day offer notice period, the Landlord may enter into the proposed purchase agreement with the purchaser.

29. If the proposed agreement with the offeror is not consummated, the Tenant's right of first refusal shall remain in effect. Neither the making of the proposed agreement by the Landlord shall be construed or deemed to terminate or extinguish any renewal option of the Tenant provided.

XI. DANGEROUS AND HAZARDOUS MATERIALS

30. Tenant shall not keep or have on Property any article or thing of a dangerous, flammable, or explosive nature that might substantially and unreasonably increase the danger of fire or explosion on the Property, or that might be considered hazardous by a responsible insurance company, unless the prior written consent of Landlord is obtained and proof of adequate insurance protection is provided by Tenant to Landlord.

XII. PROPERTY INSURANCE

31. Landlord and Tenant shall each maintain appropriate insurance for their respective interests in the Property and property located on the Property.

32. Tenant's insurance shall be an amount not less than \$50,000.

33. The Landlord shall be named as an additional insured party on any and all such policies.

34. Tenant shall deliver evidence to Landlord as proof of adequate insurance in force issued by companies reasonably satisfactory to Landlord.

35. The Landlord shall receive advance written notice from the insurer prior to any termination of such policies.

36. Tenant shall also maintain any other insurance which Landlord reasonably requires for the protection of Landlord's interest in the Property.

37. Tenant is responsible for maintaining property insurance on their own property.

XIII. LIABILITY INSURANCE

38. Tenant shall maintain liability insurance on the Property in an amount not less than \$50,000.

39. Tenant shall deliver evidence to Landlord as proof that sufficient insurance is in force and issued by companies reasonably satisfactory to Landlord.

40. Landlord shall receive advance written notice from the insurer prior to any termination of such insurance

41. Landlord shall receive advance written notice from the insurer prior to any termination of such insurance policies during the duration of the Lease.

XIV. INDEMNITY REGARDING USE OF PROPERTY

42. To the extent allowed by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney's fees, if any, for which Landlord may suffer or incur in connection with Tenant's possession, use, or misuse of the Property, except Landlord's own act or negligence.

XV. LANDLORD ACCESS TO PROPERTY

43. Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Property with permission of the Tenant to make inspections, provide necessary services, or show the unit to prospective workers. However, Landlord does not assume any liability for the care or supervision of the Property.

44. As provided by law, in case of an emergency, Landlord may enter the Property without Tenant's prior consent.

XVI. QUIET ENJOYMENT

45. If the Tenant performs all other obligations under this Agreement, the Tenant may peaceably and quietly hold and enjoy the Property during the Term.

XVII. EARLY TERMINATION

46. The Tenant has the option to terminate the Lease prior to the natural end of the Lease term and will be allowed by the Landlord to remove the Tenant's single family manufactured home from the property. The Landlord will permit access to workers and/or others required to initiate removal, to remove the home, perform any needed cleanup and disconnection of services.

XVIII. SURRENDER OF PROPERTY

47. The Tenant shall return the Property to the Landlord upon the termination of this Agreement in good condition and repair, ordinary wear and tear excepted.

48. Within 60 days following the termination of this Agreement, the Tenant will remove all equipment, materials fixtures, and other personal property belonging to the Tenant from the Property. The Landlord shall permit the Tenant to remove such property.

49. Any property left on the Property after 60 days following the termination of the Agreement shall be deemed to have been abandoned by the Tenant and may be retained by the Landlord.

XIX. DEFAULT

50. Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which the Tenant is bound in this Lease.

51. Subject to any governing law that states otherwise, if Tenant fails to cure any financial obligation within 30 days, or any other obligation within 60 days after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Property without further notice (to the extent permitted by law), and without foreclosing Landlord's ability to recoup damages. Alternatively, Landlord may elect to cure any default themselves and the cost of such action shall be added to Tenant's financial obligations under this Lease.

52. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord as a direct result of Tenant's default.

53. The rights provided by this section are cumulative in nature and are in addition to any other rights afforded by law.

XX. NO PARTNERSHIP

54. Nothing in this Lease shall create a partnership, joint venture, contractor, employment, or any other such relationship between the Landlord and the Tenant.

55. No Parties shall be liable, except as otherwise expressly provided herein, for the other Party's obligations or liabilities.

56. The Tenant shall indemnify and hold Landlord and their property, including the Property, free and harmless from all obligations and liabilities incurred by the Tenant in conducting operations on the Property, whether under this Lease or otherwise.

XXI. SUBORDINATION

57. This Agreement and the Tenant's rights hereunder shall be subject and subordinate in all respects to any mortgage, deed of trust, or other liens now or hereinafter incurred by the Landlord.

58. Upon request of the Landlord, the Tenant will enter into a subordination agreement or other customary form as required by the lien holder.

XXII. DESTRUCTION OR CONDEMNATION OF PROPERTY

59. If the Property is partially destroyed by fire or other casualty to the extent that such resulting damage prevents the Tenant's continued use of the Property in a normal manner as intended, and if the damage is reasonably repairable within sixty days after the occurrence of the incident which caused the damage, and if the cost of repair is less than 50% of the value of the property itself, Landlord shall repair the Property. However, if the damage is not repairable within sixty days, or if the cost of repairs is greater than 50% of the value of the property, or if Landlord is prevented from repairing the damage by forces beyond Landlord's control given their reasonable level of effort such as the property being condemned, this Lease and its purchase option shall terminate upon thirty days notice of such event or condition by either Party.

60. Tenant shall give Landlord timely notice of any damage to the Property.

XXIII. SUBLETTING AND ASSIGNMENTS

61. Tenant may not assign or sublease any interest in the Property, nor effect a change in the majority ownership of the Tenant (from the ownership existing at the inception of this lease), nor assign, mortgage, or pledge this Lease, without the prior express written consent of the Landlord, which shall not be unreasonably withheld.

XXIV. COUNTERPARTS

62. This Lease is to be considered effective as of the date that both Parties have signed the agreement, which may be the later date.

XXX. ENTIRE AGREEMENT

63. This Agreement contains the entire agreement of the Parties, and there are no other promises or conditions in any other agreement, whether oral or written, concerning the subject matter of this Agreement.

64. This Agreement supersedes any prior written or oral agreements between the Parties.

XL. HEIRS AND ASSIGNS

65. Tenant may not transfer or assign this Lease or any portion of this Lease to a third party. All covenants of this Lease shall not succeed to and be binding upon any heirs, executors, administrators, successors, and assigns of the parties. This Lease agreement shall terminate upon the death or move of the Tenant.

XXX. SEVERABILITY

66. If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable

67. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and Enforced as so limited

L. AMENDMENT

68. This Agreement may be modified or amended in writing, if the writing is signed by the Party obligated under the amendment.

LX. GOVERNING LAW

69. This Agreement shall be construed in accordance with the laws of the State of North Carolina.

LXX. NOTICE

70. Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph of this Agreement or to such other address as one Party may have furnished to the other in writing.

LXXX. WAIVER OF CONTRACTUAL RIGHTS

71. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

XC. BINDING

72. The provisions of this Lease shall be binding upon and inure to the benefit of both Parties and their respective legal representatives, successors, and assigns.

IN WITNESS WHEREOF, the Parties execute the Agreement as follows:
EXECUTION:

Tracy Morrow
Landlord

02-08-24
Date

Edie Shanay Pierce
Tenant

2-08-24
Date

EXHIBIT A

The Description of the Property

The screenshot displays an aerial view of a property with a cyan outline, alongside a detailed 'Info Window' from Harnett County, North Carolina. The window provides the following information:

- Parcels:** Harnett County North Carolina logo and a link to '> CLICK for Parcel Report <'
- Property:**
 - PIN - 9589-02-4675.000
 - PID - 039589 0097
 - Links: TAX BILL SEARCH (please confirm parcel information), PROPERTY CARD
- Account Number:** 300177000
- LINK TO ALL TAXPAYERS ***
- Owner:** CAMERON LAUREL H JR
- Mailing Address:** 13676 MCDOUGALD RD, SANFORD, NC 27330-0000
- Physical Address:** 13678 MCDOUGALD RD, SANFORD, NC 27332
- Description:** 3.74 ACRES
- Surveyed or Deeded Acreage:** 3.74
- Calculated Acreage:** 3.83
- Deed Date:** 2/1/1984 12:00 AM
- Deed Book and Page:** 760 : 0670
- Deed Instrument Number:** 0007600670
- LINK TO DEED ***
- LINK TO DEED / INSTRUMENT NUMBER ***
- LINK TO DEED HISTORY ***
- Plat Book and Page:** -
- Plat Instrument Number:** -
- LINK TO SURVEY ***
- LINK TO SURVEY / INSTRUMENT NUMBER ***

Acknowledgement

STATE OF North Carolina

COUNTY OF Lee

I certify that Edina Sharay Pierce personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Land Lease Agreement.
Name or description of attached document

I further certify that (select one of the following identification options):

- I have personal knowledge of the identity of the principal(s)
- I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a NC Driver License.
type of identification
- A credible witness, _____, has sworn or affirmed to me the
name of credible witness
identity of the principal, and that he or she is not a named party to the foregoing document, and has no interest in the transaction.

Date: 2-8-2024

Jeanne G. Fannin
Notary Public
Jeanne G. Fannin
Typed or Printed Notary Name

My commission expires: May 27th, 2025



Acknowledgement

STATE OF North Carolina

COUNTY OF Lee

I certify that Tracy Marrow personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Land Lease Agreement.
Name or description of attached document

I further certify that (select one of the following identification options):

- I have personal knowledge of the identity of the principal(s)
- I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a NC Driver License
type of identification
- A credible witness, _____, has sworn or affirmed to me the
name of credible witness
identity of the principal, and that he or she is not a named party to the foregoing document, and has no interest in the transaction.

Date: 28 2024

Jeanne G. Fannin
Notary Public
Jeanne G. Fannin
Typed or Printed Notary Name

My commission expires: May 27th, 2025

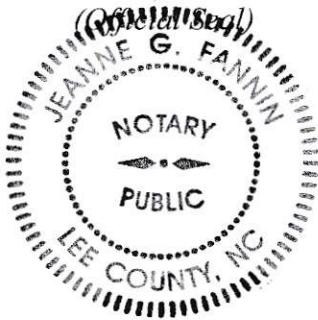


EXHIBIT B

Land Use Proposal

