

1-56' SW

2 166' SW

pd 2070

3-25-25

F. Grading

CHK

7680

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this "Agreement") is entered into on this 25th day of March, 2025 between Johnny Ray Faircloth, an individual whose address is 5272 Cool Springs Road, Broadway, NC 27505 (hereinafter "Faircloth"), and CRG Holdings, LLC, a Delaware limited liability company (hereinafter "CRG"), whose primary business address is 4965 Preston Park Boulevard, Plano, Texas 75093.

Recitals

Faircloth is an individual investor who wishes to purchase manufactured homes from CRG.

CRG is a retailer of manufactured homes licensed by the State of North Carolina and wishes to sell homes to the Faircloth.

Agreement

In accordance with the mutual terms, conditions, requirements and obligations set forth in This Agreement, FAIRCLOTH and CRG agree as follows:

1. FAIRCLOTH agrees to purchase two (2) new 2025 Model 170PX1663A Cavco manufactured Home(s), and one (1) new 2025 Model 170PX16562A ("Unit or "Units) from CRG based on the plans, specifications and order confirmations attached hereto, and fully incorporated by reference herein as "Exhibit A".

2. The sales price to be paid by FAIRCLOTH to CRG for three Units is One Hundred Forty Five Thousand Eighty Two and 00/100 DOLLARS (\$145,082.00). The total sales price includes the Units only. FAIRCLOTH shall pay CRG twenty percent (20%= \$29,017.00) of the total sales price on the date of the execution of this Agreement. The remaining eighty percent (80%= \$116,065.00) shall be paid to CRG on the date the Units are delivered to the site to be determined by FAIRCLOTH, or on May 30th, 2025, whichever date is earlier. Payments are final and non-refundable for any reason.

3. FAIRCLOTH acknowledges his responsibility for the site work, foundation pads, proper site drainage and installation of the Units. FAIRCLOTH shall clearly establish the proper location for each Unit at the site to be determined by FAIRCLOTH, and shall provide adequate access to the site for the delivery the Units.

4. OMITTED.

5. The parties acknowledge this Agreement does not create any partnership, joint venture or agency relationship between FAIRCLOTH and CRG. FAIRCLOTH on the one hand, and CRG, on the other, further agree that neither party shall have any authority to bind the other in any respect, and that neither party shall have any authority to employ or discharge agents, employees, or contractors of the other, it being intended that each shall remain an independent contractor responsible for its or his own actions.

6. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a party of any condition or of any breach of any term, covenant, representation or warranty contained in

this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

7. Each of the Parties shall be excused for failure to perform any part of this Agreement due to events beyond its control, including, but not limited to, fire, storm, flood, earthquake, explosion, accident, riots and other civil disturbances, sabotage, strikes or other labor disturbances, injunctions, transportation embargoes or delays, failure of performance of third parties necessary to each of the Parties' performance under this Agreement, or the laws or regulations of the federal, state, or local government or branch or agency thereof.

8. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

9. In the event of default, the prevailing party in any litigation to enforce rights or obligations under this Agreement shall be entitled to recover all reasonable attorney fees, costs of litigation and other expenses incurred.

10. This Agreement may not be assigned by either party hereto by operation of law or otherwise without the prior written consent of the other party.

11. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.

12. This Agreement sets forth the entire agreement and understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes any and all prior agreements, arrangements and understandings among the parties relating to the subject matter hereof.

13. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina.

Executed by the parties as of the date written above.

JOHNNY RAY FAIRCLOTH

By: 

CRG Holdings, LLC, a Delaware limited liability corporation

By: 

Al Parker, Its: General Manager