

NEW HOME INC.

NEW HOME PURCHASE AGREEMENT

NEW HOME INC. LLC ("Seller") agrees to sell the Property described below to: The Kelsey Living Trust, Lisa Kelsey herein, whether one or more persons, referred to as "Buyer", and Buyer agrees to purchase the Property from Seller, subject to the terms and conditions of this New Home Purchase Agreement entered into on 12/17/2024 (the "Agreement").

1.

Property. Located in Harnett County, North Carolina, and being Lot 32, Phase/Section in Duncans Creek - Trademark Series Subdivision, having a street address of Beacon Hill Road Lillington NC 27546 (the "Property") together with the dwelling constructed or to be constructed Plan Name: Hanover Elevation: Traditional Garage Handling: Left thereon by Seller, including those options Buyer selects on the Selection Sheet, attached hereto and incorporated herein (the "Dwelling"). **Buyer acknowledges that governmental authority over property taxes, school districts, utilities, zoning, and mail delivery may differ from the street address shown above.**
2.

Purchase Price. The Purchase Price of the Property, including the Dwelling and all options identified below, is \$ 331,200.00 and is payable as follows:

(a)

6,624.00

Initial builder deposit paid by Buyer to Seller upon Buyer's signing of this Agreement. (Buyer's check # _____)

(b)

Additional builder deposit to be paid by Buyer to Seller not later than TIME BEING OF THE ESSENCE. (The builder deposits paid pursuant to Sections 2(a) and 2(b) are hereinafter collectively referred to as the "Builder Deposit").

(c)

0.00

Option deposit for options and upgrades selected by Buyer at the time of execution of this Agreement and listed on the Addendum to Purchase Agreement ("Option Addendum") attached hereto and incorporated herein (the "Option Deposit"). **No optional features, including, without limitation, those contained in any model home or sales center or in other advertising or marketing materials, are included in the Purchase Price unless specifically listed on the Option Addendum.**

(d)

324,576.00

The balance of the Purchase Price at Closing by **CERTIFIED FUNDS, OFFICIAL BANK CHECK or WIRE TRANSFER**. If Buyer delivers all or any portion of the balance of the Purchase Price in the form of certified funds or official bank check exceeding \$25,000.00, then Buyer will not be entitled to possession of the Dwelling until such funds have cleared.

The Builder Deposit, Option Deposit, and subsequent deposits, if any (sometimes referred to herein as the "Deposits"), shall be applied to the Purchase Price at Closing but are otherwise non-refundable to Buyer unless Seller defaults in its obligations under this Agreement or as otherwise provided in this Agreement.

Any checks accepted by Seller shall be subject to collection and payment. If, for any reason, any check or other funds paid by Buyer should be dishonored by the financial institution on which the check or other payment is drawn, Buyer shall have one (1) banking day after written or oral notice from Seller to deliver certified funds to Seller. If Buyer does not deliver certified funds within such time period, Seller, at its option, may either terminate this Agreement or deem such failure to be a default by Buyer under this Agreement.

3.

Mortgage Financing. (NOT APPLICABLE UNLESS INITIALED BY BUYER and SELLER)

(a)

Buyer's obligations under this Agreement are contingent upon Buyer's ability to obtain a mortgage loan to purchase the Property if buyer is obtaining financing.

(b)

Buyer shall apply for the Loan within five (5) business days after the Effective Date (TIME BEING OF THE ESSENCE). Buyer shall promptly furnish all information and documents requested by the lender in connection with the Loan, and, in all other respects, diligently and in good faith pursue qualification for an approval of the Loan. Buyer shall promptly provide Seller written confirmation from Buyer's lender of application for the Loan.

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