

SECOND AMENDMENT TO LOT PURCHASE AGREEMENT

QUAIL GLEN

THIS SECOND AMENDMENT TO LOT PURCHASE AGREEMENT (“**Second Amendment**”) is made as of the Second Amendment Date (as hereinafter defined), by and between PENNY ROAD DEVELOPERS, LLC, a North Carolina limited liability company (the “**Seller**”) and NVR, INC., a Virginia corporation d/b/a RYAN HOMES (the “**Purchaser**”).

WHEREAS, Seller and Purchaser entered into a Lot Purchase Agreement effective December 11, 2018, as amended by that First Amendment to Lot Purchase Agreement effective August 15, 2019 (collectively, the “**Agreement**”), wherein Seller agreed to sell and Purchaser agreed to purchase one hundred fifty six (156) single family residential detached Lots on the Property located in Harnett County, North Carolina, and as more particularly described in the Agreement; and

WHEREAS, the parties have agreed to amend the Agreement to revise the Purchase Price and, Lot type, Deposit, subject additional Lots to the terms and conditions of the Agreement, and to otherwise amend certain terms and conditions, all as more fully set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals and Controlling Terms. The foregoing Recitals are hereby incorporated by reference as if fully restated. All capitalized terms used herein which are not specifically defined shall have the meanings provided in the Agreement. From and after the Second Amendment Date, references to the Agreement shall refer to the Agreement as amended by this Second Amendment.

2. Lots. As of the Second Amendment Date, of the one hundred fifty six (156) Lots under the Agreement (the “**Original Lots**”), there are one hundred twenty two (122) Lots remaining to be purchased by Purchaser (the “**Remaining Lots**”). Of the Remaining Lots, one hundred (100) such Lots will be re-priced as provided herein (the “**Repriced Lots**”), and ten (10) of the Repriced Lots will be Lots developed for basement foundation (the “**Repriced Basement Lots**”). The Repriced Lots are identified as the last one hundred (100) Remaining Lots purchased by Purchaser. Further, the number of Lots subject to the terms and conditions of the Agreement is hereby increased to three hundred eight (308) Lots through the addition the one hundred fifty two (152) lots as identified in the depiction/description in Exhibit “A” hereto and in the section of the community known as Partridge Village (the “**Partridge Lots**”). Seller shall not develop more than fourteen (14) of the Partridge Lots to be basement foundation Lots; all other Partridge Lots shall be graded for slab foundation. From and after the Second Amendment Date, the term Lots means and includes all three hundred eight (308) Lots, including the Original Lots and the Partridge Lots.

below each signature.

SELLER:

PENNY ROAD DEVELOPERS, LLC

DocuSigned by:
By: Harvey Montague
Name: Harvey Montague
Title: Member Manager
Date: 12/16/2020

SIGNATURES CONTINUE ON NEXT PAGE

PURCHASER:

NVR, INC.

DocuSigned by:
By: David Greminger
Name: David Greminger
Title: Vice President of Operations
Date: 12/16/2020

DocuSigned by:
By: Brad Messenger
Name: Brad Messenger
Title: Vice President and Regional Manager
Date: 12/16/2020

DocuSigned by:
By: Joe Schmidtke
Name: Joe Schmidtke
Title: Vice President and Division Manager
Date: 12/16/2020

DocuSigned by:
By: Louis Baker
Name: Louis Baker
Title: Vice President, Regional Land Operations
Date: 12/16/2020

EXHIBIT "A"
Depiction/Description of the Partridge Lots



PARTRIDGE VILLAGE SUBDIVISION
SCALE: 1" = 200'