NORTH CAROLINA   ___Harnett___COUNTY

CONTRACT TO PURCHASE

This contract made and entered into this ____31st____day of __August___ , __2020____ by and between
__Cumberland Homes, Inc____as SELLER, and___Watermark Homes, Inc.____ as BUYER.

WITNESSETH

THAT SELLER hereby contracts to sell and convey to BUYER, and BUYER hereby contracts to purchase from SELLER, the following described residential building lot/s, to wit:

Being all of LOT/S _114, 116, 119, 120, 155, 156, 157 and 161___of Subdivision known as ____Ballard Woods___.

A map of which is duly recorded in Book of Plats Map ___TBD_____Page___TBD_____County Registry.

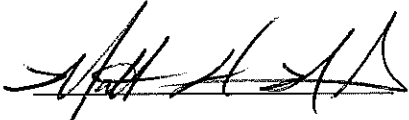Price is $__360,000_____ , payable as follows:

Due Diligence made payable and delivered to Seller $_____0_____

Initial Earnest Money deposit (To be held by Lynn Matthews Law Group) $_____0_____

Balance due at closing $___360,000_____

1. The LOT/S shall be conveyed by SELLER to buyer by a General Warranty Deed free of all encumbrances other than taxes for the current year; which shall be prorated as of closing. The Deed shall be subject to all Restrictive Covenants, Utility Easements and applicable zoning ordinances on record at the time of closing.

2. Buyer acknowledges inspecting the property and that no representations or inducements have been made by the SELLER, other than those set forth herein, and that the Contract contains the entire agreement between the parties.

3. Closing (Final Settlement) is to take place no later than__December 31st____ , _2020____ at the offices of__ Matthews Law Group__, Should BUYER fail to close, the SELLER, at his option, may retain sum paid as a Down Payment upon the Purchase Price as Liquidated damages and declare this Contract null and void and may proceed to resell the LOT/S to a subsequent Buyer.

4. Due Diligence: Made payable and delivered to Seller by the Effective Date of the contract. Due Diligence period beginning on the effective date and extending through 5:00pm on ___N/A_____. *Time being of the essence with regard to said date.*

IN WITNESS WHEREOF the parties have executed this contract this day _/st_ of _September_ _2020_ .

(signature)

SELLER   BUYER