

Kara Homes, Inc.  
1001 Procure Street, Suite 101  
Fuquay Varina, NC 27526

Re: Lots 9 & 10 at Purfoy Place subdivision

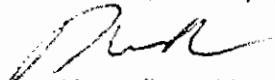
Kara Homes, Inc has agreed to take over construction of Lots 9 & 10, owned by J&K Properties of Fuquay, LLC and assume all liabilities for completion and sale of the finished homes.

It is understood that Tart Custom Homes, Inc will relinquish the current permits and any claim to the properties.

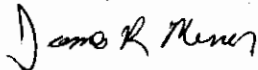
Kara Homes Inc agrees to reimburse J&K Properties of Fuquay, Inc for all cost incurred for construction of the homes.

Kara Homes Inc agrees to pay J&K Properties of Fuquay, Inc an additional \$5,000.00 per home when they are sold to the homeowners.

J&K Properties of Fuquay, LLC agrees to retain ownership of the lots, and to allow Kara Homes, Inc to advance funds on the existing construction loans with First Federal Bank for completion of the homes. Kara Homes, Inc will pay all interest on the loans.



David W Ball, President  
Kara Homes, Inc.



James Minor, Member/Manager  
J&K Properties of Fuquay, LLC

July 7, 2022