

CONTRACT TO PURCHASE

This contract, made and entered into this 30th day of November 2020, by and between Galt Land Development, LLC as SELLER, and A&G Residential, LLC, 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 LOTS Builder to close on 12 lots TBD in Liberty Meadows

- 1. The agreed Sale Price is \$510,000 (\$42,500 per lot), Payable as follows: Down Payment (payable upon execution of this contract): \$12,000 Balance of Sale Price (payable at closing): \$498,000
2. The LOT/S shall be conveyed by SELLER to buyer by General Warranty Deed free of all of all encumbrances other than taxes for the current year, which shall be prorated as of the closing. The Deed shall be subject to all Restrictive Covenants, Utility Easements and applicable zoning ordinances on record at the time of closing.
3. 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 parties.
4. Closing (Final Settlement) is to take place not later than: TBD at the offices of Holden Reaves. Should BUYER fail to close, the SELLER, at his option, may retain the 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.

5. Other Conditions:

Restrictive Covenants for subdivisions are recorded in the Office of the Register of Deeds for Harnett County in Book ___ Page __, a copy of which has been provided to Buyer.

Building side lines shall be per plat unless otherwise controlled by governmental authority. Property has been surveyed by TBD.

Buyer must submit house plans to SELLER for architectural conformity and Covenant approval prior to breaking ground.

Additionally: Builder to take first 6 lots, 45 days after plat records. Remaining 6 Lots will be closed 6 months from initial closing.

IN WITNESS WHEREOF the parties have executed this contract this 25th day of November, 2020

SELLER (with signature)

BUYER (with signature)