

**FIRST AMENDMENT TO  
LOT PURCHASE AGREEMENT**

This **FIRST AMENDMENT TO LOT PURCHASE AGREEMENT** (this “Amendment”) is entered into as of the date last executed by the parties (the “Amendment Effective Date”), by and between **GREENFIELD – SERENITY, LLC**, a North Carolina limited liability company (“Seller”), and **GARMAN HOMES, LLC**, a North Carolina limited liability company (“Builder”, and together with Seller, the “Parties”).

**WHEREAS**, Builder and Seller entered into that certain Lot Purchase Agreement dated January 21, 2020 (the “Agreement”);

**WHEREAS**, Builder and Seller wish to amend the Agreement as provided below.

**NOW, THEREFORE**, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) paid by both parties each to the other, the receipt and sufficiency of which are hereby acknowledged, and the mutual promises contained in this Amendment the Parties agree as follows:

1. Section 1.b. of the Agreement is amended and restated as follows: “**Approval Deadline**” shall mean on or before February 15, 2022.

2. Section 6.c. of the Agreement is amended and restated as follows: The Lots to be purchased at Closing must have been developed such that upon proper application by Builder, including payment of all fees, a building permit for the construction of single-family residences on the Lots can be issued and upon completion of a house in accordance with applicable codes, certificates of occupancy for single-family residences will be obtainable, provided that Seller may elect to bond for completion of water and sewer service to the Lots at a future date pursuant to a bond naming Harnett County as the sole obligee or beneficiary under the bond, for an amount to be determined by a licensed engineer and approved by Harnett County (the “**Remaining Work**”). Seller’s bonding for completion of water and sewer service is collectively referred to as the “**Bond Transaction**”);

3. Section 6.d. of the Agreement is amended and restated as follows: Seller shall have completed all of the Pre-Closing Development Obligations as described in Section 11(d) and Exhibit D of this Agreement, excepting only Seller’s completion of the Bond Transaction.

4. The final paragraph of Section 6 of the Agreement is amended and restated as follows:

If any of the Conditions to Closing are not satisfied as of August 30, 2022, Builder may elect by giving written notice to Seller on or before the date set for such Closing to: (i) waive the Condition to Closing; (ii) extend the date of the Closing by an amount of time necessary for the Condition to Closing to be satisfied, but not greater than ninety (90) days; or (iii) terminate this Agreement as to the impacted Lot(s) and receive a refund of the Earnest Money in an amount equal to the number of impacted Lots as to which the termination applies multiplied by a fraction, the denominator of which is the total number of Lots (including those that are the subject of the termination) and the numerator of which is the Earnest Money contemplated by this Agreement. If the failure of a condition arises from a default by Seller, Builder may elect to pursue any remedy available pursuant to this Agreement. If builder elects to extend the Closing pursuant to clause (ii) above, at the end of the extension period Builder must elect either option (i) or (iii).

5. The following is added as new Section 7.c. of the Agreement: At Closing Seller shall pay to Builder \$2,250 per Lot for Builder’s payment of the Harnett County sewer and water system capacity

fees at the time of Builder's building permit submissions to Harnett County, which payment may be deducted from Seller's proceeds on the closing statement.

6. Section 10.n. of the Agreement is amended and restated as follows: Seller represents and warrants to Builder that, unless the Bond Transaction is completed, Harnett County will not approve platting of the Lots without water and sewer service for those Lots being installed, it being understood that Builder will not purchase Lots prior to water and sewer service being installed for such Lots unless the Bond Transaction is completed.

7. Section 11.d.i. of the Agreement is amended to remove the term "water installation" and "sewer installation".

8. The first sentence of Section 11.d.ii. of the Agreement is amended and restated as follows:

Within sixty (60) days of the Closing Date, Seller shall install electric as required by the Approvals, provided that if Seller fails to install electric service to any lot within sixty (60) days after the Closing Date, then Seller shall reimburse Buyer for fifty percent (50%) of Buyer's actual cost of generator rental on a per Lot basis within thirty (30) days following Buyer's delivery to Seller of an invoice or other similar documentation evidencing said costs.

9. The first sentence of Section 11.d.iii of the Agreement is amended and restated as follows: The clubhouse, pool, and post-office shall be completed no later than June 30, 2023 in accordance with Exhibit D-2 attached hereto and incorporated herein by reference.

10. Section 11.e. of the Agreement is amended and restated as follows:

Seller shall maintain the water lines, sewer lines, stormwater lines, streets and all related structures constructed or installed by Seller (the "**Development Work**") until such time as the structure has been dedicated to, and accepted by, the applicable Governing Jurisdiction. With the exception of the streets, Seller shall cause such dedication and acceptance to occur within one hundred fifty (150) days following the Closing Date. Seller shall use all commercially reasonable efforts to cause the dedication and acceptance of the streets to occur within a commercially reasonable time following the Closing Date in accordance with the applicable requirements of the Governing Jurisdiction. Seller shall delay installation of the final layer of asphalt on the roads fronting the Lots until such time that the majority of Lots on such street are sold to third-party homeowners, except as may be otherwise required by the Governing Jurisdiction. The maintenance responsibility required by this Section 11.e. shall include, but not be limited to, the installation, repair, and replacement of each such structure in accordance with the design, construction and maintenance standards of the applicable Governing Jurisdiction. Seller may delegate responsibility for maintenance of stormwater control devices to the HOA. If Builder or any of Builder's employees, agents, licensees, or contractors damage any element of the Development Work, Builder shall promptly repair such damage and, if Builder fails to complete such repairs within fifteen (15) days after written demand from Seller, then Seller may, but is not obligated, to make such repairs and Builder shall reimburse Seller for any expenses incurred by Seller as a result plus an additional ten percent (10%) within fifteen (15) days of receipt of invoice from Seller.

11. Exhibit D to the Agreement is amended to remove "Sewer Laterals", "Addresses" and "Off-Lot Sewer & Water Infrastructure" from the list of Pre-Closing Development Obligations and move them to the list of Post-Closing Development Obligations.

12. Counterparts and Execution and Delivery by Facsimile Transmission. This Amendment may be executed in separate counterparts, each of which shall be deemed an original and all of which, collectively, shall comprise one and the same instrument. Furthermore, this Amendment may be executed and delivered by facsimile or electronic transmission. The parties intend that faxed or electronic (e.g. PDF format) signatures constitute original signatures and that a faxed or electronic copy or counterparts of this Amendment containing signatures (original, faxed or electronic) of a party is binding upon that party.

13. Miscellaneous. Except as expressly modified herein, all other terms, covenants and provisions of the Agreement shall remain in full force and effect. In the event of a conflict between the terms and provisions of the Agreement and the terms and provisions of this Amendment, the terms and provisions of this Amendment shall control.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Amendment Effective Date.

**SELLER:**

**Greenfield – Serenity, LLC,**  
a North Carolina limited liability company

By: Greenfield Communities MM, Inc.  
Its sole manager

DocuSigned by:  
*Yang Song*  
E32383725DF44B3...  
By: Yang Song  
Name: \_\_\_\_\_  
Title: Owner

Date: 7/22/2022

**BUILDER:**

**Garman Homes, LLC,**  
a North Carolina limited liability company

DocuSigned by:  
*Rebecca McAdoo*  
E1477F54052B4B5  
By: \_\_\_\_\_  
Name: Rebecca McAdoo  
Title: Regional President  
Date: 7/22/2022