

**STATE OF NORTH CAROLINA**

**COUNTY OF HARNETT**

**PARTIAL ASSIGNMENT OF CONTRACT**

This Partial Assignment of Contract (the "Assignment") is entered into as of this the 13th day of April, 2023, by and among **Signature Home Builders, Inc.** (hereinafter "Assignee"), **A&G Residential, LLC** (hereinafter "Assignor"), and **BS Land, LLC** (hereinafter "Seller").

**RECITALS**

**WHEREAS**, A&G Residential, LLC, previously entered into a Contract to Purchase Lots dated October 5, 2022, as amended on January 4, 2023, for the purchase of Twenty-Three (23) approved Lots to be developed in Jones Creek Subdivision by Seller, as identified by Parcel ID Numbers 0519-47-4208 and 0519-47-3666 of the Harnett County Registry, which is incorporated herein by reference, the same as if fully set forth herein (the "Contract"). Capitalized terms not defined herein shall have the meaning set forth in the Contract; and

**WHEREAS**, the Contract required for an Earnest Money deposit totaling \$60,000.00, but the Assignor and Assignee have provided two (2) final Earnest Money checks totaling \$30,213.00 as the final Earnest Money deposit resulting in an aggregate Earnest Money deposit of \$60,213 and the parties hereto agree on this being the total amount of the Earnest Money deposit; and

**WHEREAS**, Assignor, desires to partially assign Assignee, all of its right, title, and interest in a specified number of Lots in the Land, as described below, with Seller's written consent and Assignee desires to assume Assignor's obligations under the Contract with respect to the Lots assigned.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Preambles.** The preambles to this Assignment are incorporated herein by reference.

1. **Partial Assignment of Contract.** Assignor hereby assigns, transfers, sets over, and conveys to Assignee all of their right, title, and interest in Ten (10) of the Twenty-Three (23) total Lots in the Land at the same price, terms, and conditions as contained in the Contract. Assignee hereby assumes the obligations of the Assignor under the Contract with respect to the Lots assigned herein, as of the date of this Assignment. Assignor shall continue to be obligated under the terms of the Contract for purchasing the remaining Thirteen (13) Lots according to the terms of the Contract. The specific Lots to be assigned to Assignee shall be mutually agreed upon by Assignor and Assignee prior to the first closing date.

2. **Consent to Assignment.** Seller hereby consents to the partial assignment of the Contract by Assignor to Assignee, subject to the terms and conditions of this Assignment. To the extent

that any term of this Assignment conflicts with the terms of the Contract, with respect to the Earnest Money deposit or otherwise, the Seller consents to the same as an amendment to the Contract.

**3. Closing Dates and Allocation of Lots.** The parties agree to two (2) closing dates for the purchase of the assigned Lots, with each entity purchasing their respective number of Lots on each closing date as follows:

a. **First Closing Date:** The first closing date will be thirty (30) days after Plat recordation, subject to all items being complete on "Exhibit C" of the Contract. On the first closing date, Assignor shall purchase Seven (7) Lots, and Assignee shall purchase Five (5) Lots, as selected by Assignor and Assignee according to Section 4 of the Contract.

b. **Second Closing Date:** The final closing date will be one hundred eighty (180) days after the initial closing set forth above. On the second closing date, Assignor shall purchase Six (6) Lots, and Assignee shall purchase Five (5) Lots.

**4. Allocation and Application of Earnest Money Deposits.** The parties hereto acknowledge, covenant, and agree with respect to the earnest money deposits ("EMD") as follows:

a. The aggregate EMD of \$60,213, representing the sum of all deposits made by Assignor and Assignee, is allocated \$30,000.00 to Assignor and \$30,213.00 to Assignee. At each closing, the EMD shall be allocated in the amount of \$2,608.70 per Lot over the course of the Twenty-Three (23) Lot closings.

b. Assignee shall receive an additional allocation of the EMD of \$213.00 at the first closing.

c. The EMDs shall be apportioned between Assignor and Assignee at each closing in accordance with the number of Lots acquired by each respective party, which shall reduce the amount of the EMD for each party as applicable.

5. Assignor hereby represents and warrants to Assignee that Assignor has not previously assigned any of its rights under the Contract to any third party.

6. Seller is hereby authorized to rely on this Assignment and is directed by Assignor and Assignee to execute and deliver the deed to the Lots assigned to the Assignee to Assignee at the closings.

7. This Assignment and all of the terms, covenants and conditions contained therein shall be governed by and in all respects construed in accordance with the laws of the State of North Carolina, without regard to principles of conflicts of law.

8. This Assignment represents the entire agreement between the parties and supersedes all prior negotiations, understandings and agreements relating to this Assignment. This

Assignment may be amended or supplemented only by a written instrument duly executed by all parties.

9. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one Assignment. To facilitate execution of this Assignment, the parties may execute and exchange signatures by facsimile or other electronic counterparts of the signature page.

**IN WITNESS WHEREOF**, the parties have duly executed this Assignment, the day and year first above written.

**ASSIGNOR:**

**A & G RESIDENTIAL, LLC**

By:  [SEAL]  
DAVID WELLS ALDERMAN, IV, Manager


**ASSIGNEE:**

**SIGNATURE HOME BUILDERS INC**

By:  [SEAL]  
WILLIAM L DAUGHTRY, President

**SELLER:**

**BS LAND, LLC**

By:  [SEAL]  
BRADLEY L STANCIL, Manager

Assignment may be amended or supplemented only by a written instrument duly executed by all parties.

9. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one Assignment. To facilitate execution of this Assignment, the parties may execute and exchange signatures by facsimile or other electronic counterparts of the signature page.

**IN WITNESS WHEREOF**, the parties have duly executed this Assignment, the day and year first above written.

**ASSIGNOR:**

**A & G RESIDENTIAL, LLC**

By: <sup>DocuSigned by:</sup> David Wells Alderman, IV [SEAL]  
DAVID WELLS ALDERMAN, IV, Manager

**ASSIGNEE:**

**SIGNATURE HOME BUILDERS, INC**

By: <sup>DocuSigned by:</sup> William L. Daughtry [SEAL]  
WILLIAM L DAUGHTRY, President

**SELLER:**

**BS LAND, LLC**

By: \_\_\_\_\_ [SEAL]  
BRADLEY L STANCIL, Manager