

REAL ESTATE PURCHASE AND SALE AGREEMENT
(The Colony at Lexington Plantation Phase B Part 3A – 95 Finished Lots)

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered into as of the Effective Date (hereinafter defined), by and between **PRIME BUILDERS, LLC**, a North Carolina limited liability company ("**Seller**"), and **DREAM FINDERS HOMES, LLC**, a Florida limited liability company ("**Purchaser**").

A. Seller owns certain real property in the town of Cameron in Harnett County, North Carolina more particularly described on **Exhibit "A"** attached hereto and incorporated herein (the "**Land**" or the "**Property**"), which Land is to be developed into approximately ninety-five (95) single family detached lots (each, a "**Lot**" and collectively, the "**Lots**"); and

B. Purchaser desires to purchase the Lots, and Seller desires to sell to Purchaser the Lots, subject to the terms herein;

C. Purchaser desires to purchase the Lots to construct single-family detached homes thereon (collectively, the "**Intended Improvements**"); and

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants hereinafter made, it is agreed as follows:

1. **RECITALS**. The recitals set forth above are incorporated herein by reference and made a part hereof as fully as if set forth herein verbatim.

2. **AGREEMENT TO PURCHASE AND SELL**. For the consideration and upon and subject to the terms and conditions hereinafter set forth, Seller agrees to sell and convey the Lots to Purchaser, and Purchaser agrees to purchase from Seller the Lots together with all improvements constructed thereon and all rights, easements, appurtenances, and hereditaments appertaining thereto.

3. **EFFECTIVE DATE**. This Agreement shall become, effective on the date this Agreement is signed by the last of Purchaser and Seller (the "**Effective Date**").

4. **CLOSING SCHEDULE**. Seller agrees to sell the Lots to Purchaser and Purchaser agrees to purchase the Lots from Seller as detailed herein (each individually or collectively, a "**Closing**," or "**Closings**"). The date on which any Closing occurs may be referred to herein as a "**Closing Date**."

A. **Initial Closing**. Seller agrees to sell the eleven (11) Lots to Purchaser and Purchaser agrees to purchase eleven (11) Lots (the "**Initial Closing Lots**") from Seller no later than thirty (30) days after Purchaser receives written notice acceptable to Purchaser from Seller that the Initial Closing Lots are "**Substantially Complete**" (as defined on **Exhibit B** attached hereto and incorporated herein) (the "**Initial Closing**"). The date on which the Initial Closing occurs shall be referred to as the "**Initial Closing Date**." Seller's written notice that the Initial Closing Lots are Substantially Complete will be acceptable to Purchaser if it contains documentation from a registered engineer demonstrating or confirming that the Initial Closing Lots are Substantially Complete and a copy of the recorded subdivision plat of the Lots. In the event the Initial Closing Lots are not Substantially Complete by September 30, 2023 (the "**Completion Deadline**"), then Purchaser shall have the right, in its sole and absolute discretion, either (i) to notify Seller of an extension of up to November 30, 2023 in which to Substantially Complete the Initial Closing Lots (the "**Extended Completion Deadline**"), or (ii) to terminate this Agreement and receive a

return of its Deposit and the Parties shall have no further liability hereunder. In the event Purchaser has not provided written notice within ten (10) days after the Completion Deadline to Seller of Purchaser's election to either terminate this Agreement or extend the Completion Deadline pursuant to this Section, Purchaser shall be deemed to have elected to terminate this Agreement. If Seller shall not have the Initial Closing Lots Substantially Complete by the Extended Completion Deadline, then this Agreement shall automatically terminate and Purchaser shall receive a return of its Deposit and the Parties shall have no further liability hereunder.

B. Additional Closings. Following the Initial Closing Date, Purchaser shall purchase Lots from Seller as set forth in Closing Schedule set forth in Exhibit "C" (the "Closing Schedule"), which exhibit is attached hereto and incorporated herein. Purchaser shall not be required to proceed to Closing on any set of Lots unless and until the Lots to be purchased are Substantially Complete.

5. PURCHASE PRICE. The purchase price ("Purchase Price") for the Lots shall be the sum of the following: (a) **SEVENTY-EIGHT THOUSAND AND 00/100 DOLLARS** (\$78,000.00) per padded Lot with no basement; and (b) **SIXTY-NINE THOUSAND THREE HUNDRED THRITY-THREE AND 33/100 DOLLARS** (\$69,333.33) per Lot with a basement. The current approve site plan for the Community (as hereinafter defined) shows forty-nine (49) padded Lots and nine (9) basement Lots. During the development of the Lots, Seller may be able to turn a number of the basement Lots into non basement Lots and thus the breakdown of Lots between basement and no basement will be determined from the recorded subdivision plat. Commencing one (1) year from the Initial Closing Date and continuing on the same date each and every year thereafter, the Purchase Price for each Lot shall increase by three percent (3%) per annum.

6. DEPOSIT. Any reference herein to the "Deposit" shall be understood to be a reference to **FOU HUNDRED EIGHTY-EIGHT THOUSAND NINE HUNDRED SEVENTY-THREE and 32/100 DOLLARS** (\$488,973.32). The "Escrow Agent" for this Agreement shall be Costner Law Office, PLLC. The Deposit shall be delivered to the Escrow Agent within five (5) days after the Effective Date. The Deposit may be released to Seller for the purpose of partially funding Seller's development of the Community, subject to the terms and conditions as set forth herein (the "Deposit Release Conditions"). The release of the Deposit shall take place on or before the tenth (10th) day following the satisfaction of the Deposit Release Conditions. Prior to or contemporaneously with the release of the Deposit to Seller, and as conditions precedent to such release Seller shall execute, deliver and record a second priority deed of trust (the "Second Priority Deed of Trust") encumbering the Property in favor of Purchaser, in a form agreeable to Purchaser and Seller, and Purchaser's title agent must insure such Second Priority Deed of Trust through a reputable, national title insurance company, free and clear of mechanic's and material men's liens, subject only to any acquisition and development loan (the "A & D Loan") from Seller's lender (the "A & D Lender") and the "Permitted Exceptions" (as hereinafter defined). Seller shall pay for the premium for the title insurance policy with respect to the Second Priority Deed of Trust together with all recording fees and costs. No later than ten (10) days after the Effective Date, Seller shall prepare or cause to be prepared a draft of the Second Prior Deed of Trust for Purchaser's review. The Deposit shall be credited against the Purchase Price at each Closing pro rata at a rate of Five Thousand One Hundred Forty-Seven and 09/100 Dollars (\$5,147.09) per Lot for the number of Lots purchased at each Closing.

7. PROPERTY INVESTIGATION.

A. Purchaser or Purchaser's agents shall have a period from the Effective Date until 5:00 p.m. Eastern time on the date that is forty-five (45) days after the Effective Date (the "Inspection Period"), to access the Property and the Lots and perform studies and inspections to determine if the Lots are suitable for the Intended Improvements. Purchaser agrees to indemnify, defend and hold Seller harmless against all claims, demands and liability for damage to persons or property arising out of Purchaser's inspection of the Property. Notwithstanding

anything to the contrary herein, if Purchaser terminates this Agreement prior to the end of the Inspection Period, Escrow Agent shall promptly return the Initial Deposit to Purchaser. Upon expiration of the Inspection Period, the Deposit shall be non-refundable, to Purchaser, except in the event of default by Seller or as otherwise set forth in this Agreement.

B. If Purchaser is dissatisfied with the Property for any reason or no reason whatsoever, then Purchaser shall have the absolute right to terminate this Agreement upon written notice to Seller delivered at any time prior to the expiration of the Inspection Period, provided, however, in the event Purchaser elects to proceed with the transaction contemplated herein, Purchaser shall provide written notice from one of Purchaser's named notice parties in Section 22 herein expressly stating Purchaser's election to proceed beyond the Inspection Period (the "Notice to Proceed"). If Purchaser does not provide the Notice to Proceed by the expiration of the Inspection Period, or if Purchaser provides written notice of its termination prior to the expiration of the Inspection Period, this Agreement shall automatically terminate without any further actions of the parties and the Parties shall have no further liability hereunder.

8. DEED OF CONVEYANCE. At Closing, Seller shall convey to Purchaser title in fee simple to the Lots Purchaser is purchasing at Closing by recordable special warranty deed (the "Deed") signed by all parties necessary or required by the Title Commitment (defined below), free and clear of all liens and encumbrances, except for the following exceptions (the "Permitted Exceptions"):

- A. Real estate taxes for the year of Closing and subsequent years not yet due and payable.
- B. Any other matters approved by Purchaser in writing.
- C. All title exceptions contained in the Title Commitment to which Purchaser does not object.

9. TITLE INSURANCE. Within forty-five (45) days after the Effective Date, Purchaser shall obtain a written title insurance commitment (the "Title Commitment") issued by DF Title, LLC (the "Title Company") agreeing to issue to Purchaser, upon recording of each Deed to Purchaser, an owner's policy of title insurance in the amount of the Purchase Price, subject only to the Permitted Exceptions. Purchaser shall cause the Title Commitment to be updated no later than ten (10) days before Closing.

10. DEFECTS IN TITLE. If the title to the Property under the Title Commitment is subject to any matter which materially impedes the intended use of the Property to Purchaser, except the Permitted Exceptions, Purchaser shall, within fifteen (15) days prior to the expiration of the Inspection Period, give Seller written notice of the title exception(s) to which Purchaser objects (the "Title Defect(s)"). Seller shall provide written notice to Buyer within five (5) days of receipt of the notice of Title Defect specifying which, if any, of the Title Defects Seller elects to cure ("Seller's Response"). If Seller fails to timely provide Seller's Response, Seller shall be deemed to have elected not to cure the Title Defects. If Purchaser is dissatisfied with Seller's Response then, at the option of Purchaser, Purchaser may (a) terminate this Agreement, (b) proceed without satisfaction of the Title Defects Seller has elected not to cure, which such Title Defects shall be deemed Permitted Exceptions. If Seller elects to cure one or more of the Master Title Defects, Seller shall have until the Initial Closing (the "Cure Period"), to cure such Title Defects. If Seller is unable or unwilling to satisfy said Title Defects within the time permitted, Purchaser, at its option may elect to (i) accept title to the Lots with the Title Defects and proceed to close on the Lots in accordance with the terms of this Agreement; or (ii) terminate this Agreement in its entirety, at which point Purchaser would be entitled to an immediate refund of the Deposit the Parties shall have no further liability hereunder. Notwithstanding anything to the contrary herein and regardless of whether Purchaser provides any written objections to the Title Commitment pursuant to the terms of this Agreement. Purchaser shall be deemed to have timely objected to, and Seller shall remove and/or satisfy (or cause to be

removed and/or satisfied), as applicable, from title to the Property (i) any mortgage, liens, deeds of trust, or other encumbrances affecting the Property whether recorded or unrecorded, (ii) past due and delinquent taxes, bond payments or assessments (including, without limitation, general and special assessments), (iii) recorded or unrecorded leases and tenants in possession, and (iv) all Schedule B-I requirements set forth in the Title Commitment applicable to Seller (collectively, the "**Purchaser's Objections**"). To the extent prior to Closing, the Title Commitment is updated pursuant to Section 9 above and new Title Defects are identified thereon, Purchaser shall have five (5) days to provide Seller of its written notice of such new Title Defects, at which point Seller shall, at its sole cost and expense, promptly undertake and use its best efforts to eliminate or modify all Title Defects to the reasonable satisfaction of Purchaser. Notwithstanding anything to the contrary herein, no Purchaser Objections shall be deemed Permitted Exceptions.

11. SURVEY. On or before Closing, Purchaser may, at its sole expense, have a survey of the Property (the "**Survey(s)**") prepared by a licensed surveyor. Notwithstanding Purchaser's right to have a Survey prepared, Seller shall make the following documents, which Seller possesses, or which Seller may reasonably obtain, available to Purchaser within five (5) business days of the Effective Date: title reports, soil reports, storm water and wetland reports, home owners' association documents, construction plans, soil tests, site plans and site plan approvals, environmental reports, wetland delineations, zoning approvals, surveys, engineered construction drawings, permits and any other related documents regarding the Property (collectively, the "**Seller's Materials**"). If the Survey(s) or Seller's Materials show any encroachments of any improvements upon, from, or onto the Property or any easement, lack of ingress and egress, or any other types of encumbrances except the Permitted Exceptions, said conditions or encroachments shall be treated in the same manner as a Title Defect under the procedure set forth in this Agreement.

12. PURCHASER RIGHTS.

A. Following the expiration of the Inspection Period, Purchaser shall have the right to erect and maintain marketing signs, consistent with Seller's approval, at the entrance to The Colony at Lexington Plantation Subdivision Phase B, Part 3A in which the Property is located (the "**Community**").

B. Purchaser shall have the right to list, market, and sell the homes it constructs on the Lots.

C. Seller shall permit Purchaser to participate in the preparation and review of the supplemental declaration which annexes the Lots into the current Declaration of Covenants, Conditions, Easements and Restrictions for The Colony at Lexington Plantation Subdivision. Seller and Purchaser will agree on such supplemental declaration during the Inspection Period and upon recording shall become a Permitted Exception.

13. CLOSING MECHANICS. The sale and purchase of the Property shall be consummated on the Closing Date as set forth in Section 4 of this Agreement through the office of Closing Agent.

A. Delivery by Seller. At Closing and with respect to the Property being purchased, Seller shall deliver or cause to be delivered to Purchaser:

- (1) The Deed duly executed by Seller, free and clear of all liens and encumbrances except the Permitted Exceptions.
- (2) An owner's affidavit, in form acceptable to the Title Company, sufficient to remove the standard printed exceptions to title from the owner's policy of title insurance to be issued to Purchaser regarding (i) unrecorded matters (except general real estate taxes not yet due and payable); (ii) parties in possession; and (iii) construction liens.

- (3) A non-foreign affidavit as defined by Internal Revenue Code Section 1445 in form reasonably acceptable to Purchaser dealing with the subject matter of Section 1445 of the Internal Revenue Code.
- (4) Non-exclusive partial assignments to Purchaser, free and clear of all encumbrances, of all of Seller's rights and ownership in all engineering plans, soil reports, wetland reports, environmental studies, surveys, permits, approvals, and other documents and reports relating to or affecting the Property being purchased.
- (5) All other documentation necessary or required to complete the purchase and sale of the Property, as contemplated in this Agreement including, without limitation, estoppel letters from the Association (each as hereinafter defined), any tax proration agreements, bill of sale, assignment, utility agreements, or documentation or affidavits reasonably requested by the Title Company.

(B) Delivery by Purchaser. At Closing, Purchaser shall deliver or cause to be delivered to Seller:

- (1) A wire transfer in the amount of the portion of the Purchase Price shall be deposited in the Seller's bank account by no later than 4:00 p.m. on the day of the Closing Date, respectively, together with such additional funds as may be necessary to pay Purchaser's share of the Closing costs and pro-rations hereunder.
- (2) All other documentation necessary or required to complete the purchase and sale of the Property, as contemplated in this Agreement including, without limitation, any tax proration agreements, utility agreements, or documentation or affidavits reasonably requested by the Title Company.

14. CLOSING COSTS AND PRORATION. At Closing, Seller shall pay all transfer and/or documentary stamp taxes on the Deed, the recording costs of the Deed, and Seller's attorney's fees. Purchaser shall pay for the costs of the Title Commitment, premium for the owner's title insurance policy, the cost of the Survey, if any, any fees charged by the Escrow Agent, and Purchaser's attorney's fees.

The following items shall be prorated and adjusted between Seller and Purchaser as of the day of the Closing:

A. Taxes. Real property taxes for the Property shall be prorated between Seller and Purchaser for the year in which Closing is held on the basis of the tax statement for such year; provided, however, that if such tax statement is not available as of Closing, the tax proration between Seller and Purchaser shall be estimated based upon the most recent tax bill and subsequently readjusted upon receipt of the tax bill for the year in which Closing occurs. Seller and Purchaser agree to adjust the proration of taxes and, if necessary, to refund or pay, on or before January 1 of the year following Closing.

B. Expense Prorations. Seller shall pay the current portion of all assessments levied against the Property prior to Closing. Purchaser shall pay all assessments levied against the Property after Closing.

15. SELLER'S WARRANTIES, COVENANTS AND REPRESENTATIONS. Seller represents, warrants and covenants to Purchaser as of the Effective Date and as of the Closing Date that the following are and shall be true and correct:

A. (i) Seller has full right and authority to enter into this Agreement; (ii) each of the persons executing this Agreement on behalf of Seller is authorized to do so; and (iii) this Agreement constitutes a valid and legally binding obligation of the Seller, enforceable in accordance with its terms.

B. Seller and all such other persons deemed as the transferor of the Property are not foreign persons requiring the withholding of tax by Purchaser pursuant to Section 1445 of the Internal Revenue Code.

C. There are no legal actions, suits or other legal proceedings, including bankruptcy proceedings pending against the Property which would adversely affect Purchaser's ability to construct the Intended Improvements.

D. Seller has received no notice and has no knowledge of any pending liens, or any special assessments to be made against the Property by governmental authority.

E. There are no other contracts, agreements, or other obligations existing with respect to the Property or any portion thereof actually known to Seller, other than the Permitted Exceptions or as otherwise reflected in this Agreement.

F. Seller represents and warrants that, to the best of Seller's knowledge, without investigation, no hazardous substances as defined by the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA"), 42 U.S.C. 9601(14), pollutants or contaminants as defined by CERCLA, or hazardous wastes as defined by the Resource Conservation and Recovery Act, 42 U.S.C. 6903(5), or other similar applicable federal or state laws or regulations, including, but not limited to, asbestos, PCBs, and urea formaldehyde, have been generated, released, stored or deposited evet, beneath, or on the Property in violation of applicable law.

If any of the Seller representations and warranties set forth in this Section are not true and correct as of Closing and Purchaser proceeds with Closing on the affected Property, Seller shall use its best efforts to promptly remedy or cure such breach or defect after Closing. The provisions of this Section shall survive after Closing or the earlier termination of this Agreement.

16. PURCHASER'S WARRANTIES, COVENANTS, AND REPRESENTATIONS. Purchaser warrants as of the date hereof and as of Closing Date that the following are and shall be true and correct at Closing:

A. Purchaser is a duly authorized and existing limited liability company; (ii) Purchaser has full right and authority to enter into this Agreement; (iii) each of the persons executing this Agreement on behalf of Purchaser is an agent of Purchaser authorized to do so; and (iv) this Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable in accordance with its terms.

Notwithstanding anything in this Agreement to the contrary, Purchaser does and shall indemnify, defend, save, and hold harmless Seller from and against any and all causes of action, losses, claims, damages, liabilities, and all costs and expenses, attorney fees and court costs, fees and costs and all other expenses related to, growing out of, or arising from any breach of any representation or warranty of Purchaser set forth above. The provisions of this Section shall survive for a period of twelve (12) months after Closing or the earlier termination of this Agreement.

17. DEFAULT.

A. By Seller. If Seller shall default in the performance of its obligations under this Agreement, Purchaser may (i) terminate this Agreement by giving written notice to Seller, upon which the parties hereto shall be relieved of all further obligations under this Agreement (except for those provisions of this Agreement which specifically survive termination) and Seller shall, on demand, pay Purchaser's actual out of pocket expenses for Purchaser's due diligence on the Property up to ten thousand and 00/100 dollars (\$10,000.00), or (ii) enforce specific performance of this Agreement, provided always that any suit for specific performance must be filed within ninety (90) days of such default or same shall be deemed waived as a remedy. Except for those rights, remedies or obligations that in this Agreement specifically survive Closing or termination of this Agreement, these are the only remedies of Purchaser.

B. By Purchaser. If Purchaser shall default in the performance of its obligations under this Agreement, Seller may terminate this Agreement by giving written notice to Purchaser and Seller's sole and exclusive right and remedy shall be to retain the Deposit as full, fixed and liquidated damages, not as a penalty, whereupon this Agreement shall terminate. Thereafter, Purchaser and Seller shall be relieved of further liability hereunder, at law or in equity, it being the agreement of the parties that Purchaser shall have no liability or obligation for default hereunder or otherwise arising out of the transaction contemplated herein except to the extent of the Deposit made herein, and in no event shall Purchaser's liability or responsibility for any failure, breach or default hereunder or otherwise arising out of the transaction contemplated herein exceed the Deposit, and in no event shall Seller be entitled to specific performance of this Agreement, or any other equitable remedies..

C. Cure. Prior to a party exercising their respective remedies above, the non-defaulting party shall provide the defaulting party with written notice describing the default and ten (10) days to cure the default prior to the non-defaulting party enforcing its remedies set forth in this Agreement.

18. BROKERAGE COMMISSIONS. Each party warrants and represents to the other that no real estate broker or agent was involved in the sale and purchase transaction contemplated in this Agreement. Each party agrees to indemnify, defend and hold the other party harmless from and against any and all claims or demands made with respect to any brokerage fees or commissions or other form of compensation asserted by any person, firm or corporation, and arising from the acts of the indemnifying party in connection with this Agreement or the transaction contemplated hereby. This warranty, representation and indemnification shall survive delivery of the Deed and Closing.

19. CONDEMNATION. If all or any portion of the Property is taken in condemnation or under the right of eminent domain after the Effective Date and before Closing, Purchaser may, at its option, and within fifteen (15) days after receipt of notice of such taking, either (i) terminate this Agreement in its entirety by written notice to Seller and receive a return of the Deposit whereupon neither Seller nor Purchaser shall have any further rights or obligations pursuant to this Agreement, or (ii) terminate this Agreement only as to the Property affected by the condemnation, or (iii) proceed to close the Property affected by the condemnation as provided in this Agreement. In the event of a partial termination of this Agreement with respect to specified Property, and provided Purchaser does not terminate this Agreement, the Agreement shall remain in full force and effect with respect to the portions of the Property that are not affected by the condemnation, and the Purchase Price shall be adjusted by the number of Lots that may be lost as a result of such condemnation. If Purchaser elects to close on the Property to be taken in condemnation, Seller shall deliver to Purchaser, at Closing, any proceeds actually received by Seller attributable to the Property from any such condemnation or eminent domain proceeding, or conveyance in lieu thereof, and shall assign to Purchaser its right to receive any award not yet paid, and there shall be no reduction in the Purchase Price.

20. ASSIGNMENT. This Agreement may be assigned by Purchaser with Seller's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, provided, however,

Purchaser may assign this contract without Seller's consent to a parent or an affiliate or subsidiary of Purchaser or an entity utilized by Purchaser for land banking purposes without consent of Seller.

21. ATTORNEYS' FEES. In connection with any litigation concerning this Agreement, the prevailing party shall be entitled to recover costs and reasonable attorneys' fees through all trial, collection and appellate levels of litigation. The provisions of this Section shall survive the Closing or the termination of this Agreement.

22. NOTICES. All notices to be given or to be served upon any party hereto in connection with this Agreement must be in writing, and shall be (i) hand delivered, (ii) sent by facsimile transmission or email, or (iii) sent by an overnight delivery service. Notice shall be deemed to have been given and received when personally served, on the day sent when notice is given by facsimile transmission or email, and upon delivery when notice is given by overnight delivery service. Notices shall be given to Seller and Purchaser at the addresses set forth in this Agreement. Any party hereto may, at any time, by giving written notice to the other party, designate a substitute address to which such notice shall be given. Notices delivered on Saturday, Sunday or a national holiday shall be deemed delivered on the next business day. The initial addresses of the parties shall be set forth below:

As to Seller: Prime Builders, LLC
Attn: Andrew Ross, Manager
E-mail: Andrew.ross@floyddevelopment.com
341 Kilmayne Drive, Suite 201
Cary, North Carolina 27511
Phone: 919-703-6203

With a copy to: Howard, Stallings, From, Atkins, Angell & Davis, P.A.
Attn: Brooke Dalrymple, Esq.
5410 Trinity Road, Suite 210
Raleigh, North Carolina 27607
Phone: 919-821-7700
E-mail: bdalrymple@hsfh.com

As to Purchaser: Dream Finders Homes, LLC
Attn: Leslie Groves
3709 Raeford Road, Suite 200
Fayetteville, North Carolina 28304
Phone: 910-486-4864
E-Mail: leslie.groves@dreamfindershomes.com

With a copy to: Dream Finders Homes, LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
Attn: Batey McGraw, National Vice President of Land
E-mail: batey.mcgraw@dreamfindershomes.com

With a copy to: Dream Finders Homes, LLC
Attn: Robert E. Riva, Jr., Esq., General Counsel
Ronald P. Angerer, II, Assoc. General Counsel
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256

Phone: 904-441-0829
E-Mail: robert.riva@dreamfindershomes.com
ron.angerer@dreamfindershomes.com

As to Escrow Agent: Costner Law Group
Attn: Eric Schieffer, Esq.
10125 Berkeley Place Drive
Charlotte, North Carolina 28262
Phone: 912-200-7106
E-Mail: eric.schieffer@costnergroup.com

23. MISCELLANEOUS PROVISIONS.

A. Entire Agreement. This Agreement, including all exhibits attached hereto, embodies the complete and entire agreement between the parties regarding this transaction and supersedes all prior negotiations, agreements and understandings relating thereto. It may not be varied or modified except by written agreement executed by both Seller and Purchaser.

B. Non-Waiver. No delay or omission in the exercise of any right or remedy accruing to Seller or Purchaser upon any breach under this Agreement shall impair such right or remedy or be construed as a waiver of any other breach occurring before or after such breach. The waiver by Seller or Purchaser of any breach of any term, covenant or condition in this Agreement stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained.

C. Further Assurances. In addition to the obligations recited in this Agreement and contemplated to be performed, executed or delivered by Seller and Purchaser, both parties shall perform, execute and deliver or cause to be performed, executed and delivered, at the Closing or after the Closing, any and all further acts, deeds and assurances as either party or the Title Company may reasonably require to consummate this transaction and vest title to the Property in Purchaser.

D. Governing Law. This Agreement shall be construed under and in accordance with the laws of the State of North Carolina and venue for its enforcement shall be in the state courts of Harnett County, North Carolina. Notwithstanding, any provision of North Carolina law that would cause the law of any other jurisdiction to apply shall be ignored.

E. Partial Invalidity. If any provision in this Agreement is held to be invalid, illegal, or unenforceable in any respect or the application of any provision is held to be invalid, illegal, or unenforceable as to any person, fact, circumstance or situation, such invalidity, illegality, or unenforceability shall not affect the remainder of such provision, any other provision hereof, or any permitted application. This Agreement shall be construed so as to be valid, legal, binding and enforceable to the fullest extent permitted by law, and as if this Agreement had never contained any such invalid, illegal, or unenforceable provision.

F. Counterparts. This Agreement may be executed in two or more counterparts, all of which together shall constitute one and the same instrument. There may be duplicate originals of this Agreement, only one of which need be produced as evidence of the terms hereof

G. Time. If any date described in this Agreement falls on a Saturday, Sunday or national holiday, that date shall be automatically extended to the next day that is not a Saturday, Sunday or national holiday. Time is of the essence with respect to this Agreement.

H. Risk of Loss. Risk of loss or damage to the Lots, or any part thereof, by fire or any other casualty from the Effective Date to the time of delivery of the Deed by Seller will be on the Seller and thereafter will be on the Purchaser.

24. JURY TRIAL WAIVER. SELLER AND PURCHASER EACH KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING BASED UPON OR ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH THIS AGREEMENT OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH THIS AGREEMENT, INCLUDING, BY WAY OF EXAMPLE BUT NOT LIMITATION, ANY COURSE OF CONDUCT, COURSE OF DEALINGS, VERBAL OR WRITTEN STATEMENTS OR ACTS OR OMISSIONS OF EITHER PARTY WHICH IN ANY WAY RELATE TO THIS AGREEMENT. FURTHERMORE, SELLER AND PURCHASER AGREE THAT THEY WILL NOT SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. SELLER AND PURCHASER HAVE SPECIFICALLY DISCUSSED AND NEGOTIATED FOR THIS WAIVER AND EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY TRIAL WAIVER PROVISION. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR THE TERMINATION OF THIS AGREEMENT.


25. As Is. Purchaser is making itself fully familiar with the physical condition of the Land, and acknowledges and agrees that the Land shall be sold by Seller to Purchaser in "as is" condition as of the Closing Date. Seller disclaims any warranty express or implied with respect to the condition of the Land, other than as expressly set forth herein or in the documents to be delivered at Closing, and acquisition of title by Purchaser pursuant to the terms of this Agreement shall be deemed full and complete acceptance by Purchaser of the Lots in the condition which exists at the time of the applicable Closing.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the dates set forth below their signatures.

SELLER:

PRIME BUILDERS, LLC,
a North Carolina limited liability company

DocuSigned by:

By: _____
Name: Andrew Ross
Title: Manager
Date: 6/13/2023

PURCHASER:

DREAM FINDERS HOMES, LLC, a Florida
limited liability company

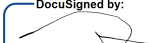
DocuSigned by:

By: _____
Name: Batey C. McGraw
Title: Batey C. McGraw
Date: 6/28/2023

EXHIBIT "A"

Property Description

All of that 30.31 acres shown as The Colony at Lexington Plantation Phase B Part 3A as shown on Division Map for The Colony at Lexington Plantation Phase B Part 3, recorded in Plat Book 2023, Page 193 in the Harnett County, North Carolina register of deeds.

EXHIBIT "B"

"Substantially Complete"

Seller shall, at Seller's sole cost and expense, develop the Land, at a minimum, pursuant to the following requirements, at which points the Lots shall be considered "**Substantially Complete**":

1. The final plat for the Lots has been approved by the applicable governmental authorities and recorded in the real estate records of Harnett County, North Carolina.

2. The following improvements shall be installed as shown in the applicable governmental approved construction plans and accepted by all applicable governmental agencies:

- (I) Cable, phone and internet service shall be installed and readily available for the Lots; and
- (II) Mail kiosks, as required by the United States Postal Service (USPS), shall be installed and approved for mail delivery; and
- (III) Secondary electrical conduit shall be installed to service the Lots
- (IV) Corner lot pins and associated Permanent Control Points and Permanent Reference Monuments shall be installed; and
- (V) The Lots shall be graded to the following requirements:
 - Per the Approved Grading Plan for the property.
 - Lot fill shall be in compliance with the geotechnical engineer's recommendation and be free of all muck, debris, and other materials not suitable for the Intended Improvements, and Seller shall have obtained and provided to Purchaser a 79G letter with respect to the Lots; and
 - All retaining walls required to be installed in connection with the applicable governmental approvals have been installed and no retaining walls or stem walls shall be required of Purchaser if the intended improvements are built within the Building Pads; and
 - Excavation:
 - All lots are to be cleared including building pads, except where approved by Buyer. No debris including demolition or construction materials, stumps or concrete is to be buried on the jobsite without approval for Buyer. The buildable area (front yard, within 15' of building pad) of each lot plus the required slopes must be completely cleared. If rock is encountered within the house pad on any lot in the development, Seller shall remove said rock to a depth of not less than two feet below the finished grade. If rock is encountered in any areas where Buyer will run utilities or underground services, Seller shall excavate the rock to a depth not less than two feet below the desired elevation of said utility or service. In both instances clean fill shall be brought in and compacted to the specific finished grade. Buyer shall meet with Seller prior to Fine Grading for inspection of rough grades.
 - There will be no lots requiring basements (standard, garden level, walkout) or crawlspaces without Buyer's

approval. Maximum finished pad elevation difference between each house, side to side, shall not exceed 2 feet per 10 feet of aggregate side yard. Buyer shall approve all side to side steps in excel of two feet. All graded building pads must be level to within +/-2". All lots shall be a minimum of 1 foot above the back of curb and a maximum that will result in no more than a 10% driveway slope. The lots shall be built in accordance to the grading plan approved by Buyer.

- Fine Grading:

- All slopes in the community shall be graded to plan and not to exceed 2:1 horizontal to vertical and shall be walked in by dozer. Diversion swales or silt fence, with appropriate outlets, at top of slopes will be required to protect the slopes from erosion. Prior to Buyer inspecting lots, Seller shall install all surface drainage and swales to ensure that there shall be no standing water 24 hours after a rain. All drainage shall comply with all state and local codes and requirements.

- (VI) Water, re-use water (or other applicable irrigation source), and sanitary sewer mains and service lines for each Lot including: a water meter pit, including the yoke and accessories, curb stop and box have been installed, per the approved plans, for each Lot, the curb stop box and/or meter pit identified on the surface with an appropriate marker; and
 - (VII) . Installation of all facilities for the detention/retention and conveyance of surface storm water from off-site sources and from storm water generated by the Lots, including, but not limited to, storm sewers, water quality and detention/retention facilities in accordance with the requirements of the governmental authority. Storm water conveyance, water quality and detention/retention systems shall be reasonably clear of trash, debris and silt, underdrains and/or curb drains (as required by the approved Construction Drawings), inlets and other associated storm drainage improvements; and
 - (VIII) Curb, gutter, asphalt, sidewalks, street striping, street signage, street lights, traffic signs and traffic signals; and
 - (IX) Natural gas lines, if applicable; and
 - (X) Electric lines; and
 - (XI) All hardscapes items, including but not limited to entry features and amenity centers; and
 - (XII) All alleys and roadways shall be paved.
 - (XIII) All landscape items, including street trees, in common areas or those areas of the Property not on or immediately adjacent to a Lot.
3. Seller shall have paid for all utility and service deposits necessary to provide gas, cable television if applicable, electric, and telephone service to the Lots. Seller will be entitled to all reimbursements of such deposits payable by applicable utility providers, if any.
 4. Seller shall have provided to Purchaser the most recent erosion control inspection report generated by the applicable governmental authority.

5. Seller shall record subdivision Covenants, Conditions and Restrictions that are mutually agreeable to Purchaser.
6. Seller has approved or has caused the applicable Architectural Review Board, or like entity, to approve the Purchaser's proposed construction plans, floor plans, and elevation plans for the Intended Improvements.
7. Upon payment of all applicable fees, Purchaser shall be able to pull all required permits for the construction of the Intended Improvements on each Lot and be able to obtain a certificate of occupancy for the Intended Improvements constructed the Lots.
8. There shall be no environmental concerns as evidenced by a clean Phase 1 ESA and Phase 2 ESA, if applicable.
9. Seller shall have provided to Purchaser storm water permits for the Property.
10. Seller has approved or caused to approve as of the expiration of the Inspection Period Purchaser's right to place approved "For Sale" signs on homes or lots within the Community, place approved "Model/Sales Center" signage and flags at any model home constructed by Purchaser, place 4'x8' marketing signs at the entrance to the Community, and to be included on approved information and directional signs within the Community.
11. Only to the extent required by applicable governmental authorities, installation of the following (as applicable) if required for the Lots:
 - (I) Collector and/or arterial street improvements including related storm sewer, water, and sewer systems; and
 - (II) Right-of-way and perimeter fencing, landscaping, irrigation, mail kiosks, street lighting, signage, striping and traffic signals; and
 - (III) Open space, recreational, park and pedestrian/bike trail improvement; and
 - (IV) Primary and Secondary subdivision signage and entry features.

Notwithstanding any provisions of this Exhibit or the Agreement to the contrary, Seller shall have no obligation to replace any pins or other markers damaged or removed by the activities of Purchaser or its contractors, consultants or subcontractors.

EXHIBIT "C"**"Closing Schedule"**

Closing	Timing	Minimum Number of Lots to be Purchased	Total Number of Lots Purchased
Initial Closing	As set forth in Section 4(A)	11	11
Closing #2	One-Hundred Twenty (120) days from the Initial Closing Date	12	23
Closing #3	One-Hundred Twenty (120) days from Closing #2	12	35
Closing #4	One-Hundred Twenty (120) days from Closing #3	12	47
Closing #5	One-Hundred Twenty (120) days from Closing #4	12	59
Closing #6	One-Hundred Twenty (120) days from Closing #5	12	71
Closing #7	One-Hundred Twenty (120) days from Closing #6	12	83
Final Closing	One-Hundred Twenty (120) days from Closing #7	12	95

