

generality of anything contained herein, as used in this Agreement, no Approvals will be deemed obtained unless and until they are final, non-appealable, and all applicable appeal or challenge periods have passed. Nothing contained herein shall allow the Purchaser to extend the Closing Date beyond January 31, 2025. Should that date arrive and Purchaser has not yet purchased, following the expiration of the ten (10) day Cure period set forth in Section 18(C) Seller shall have the option of terminating the contract. In case of said termination by Seller, all Earnest Money shall be made payable to Seller if not already paid.

5. **PURCHASE PRICE.** The purchase price for the Property shall be **SEVENTY-ONE THOUSAND DOLLARS (\$71,000.00)** per Lot, for a total purchase price of **FIVE MILLION EIGHT HUNDRED TWENTY-TWO THOUSAND DOLLARS (\$5,822,000.00)** (the "**Purchase Price**") for a total of eighty-two (82) Lots. In the event the number of Lots is more or less than eighty-two (82) Lots, then the Purchase Price shall be reduced or increased, as the case may be on a per lot basis of \$71,000.00 per Lot.

6. **DEPOSIT.** Purchaser shall deposit **TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)** (the "**Initial Deposit**") with Costner Law (the "**Escrow Agent**") within three (3) business days after the Effective Date. No later than three (3) business days after Purchaser provides the Notice to Proceed (hereinafter defined), Purchaser shall deposit **FIVE HUNDRED FIFTY-SEVEN THOUSAND TWO HUNDRED DOLLARS (\$557,200.00)** with Escrow Agent (the "**Additional Deposit**" and collectively with the Initial Deposit, the "**Deposit**"). In the event Purchaser provides the Notice to Proceed, the Deposit shall be non-refundable to Purchaser except in the event of Seller's default, and shall be applicable to the Purchase Price at Closing. If the transaction does not close, Escrow Agent shall disburse the Deposit, in whole or part, to the party, or parties, as provided for in this Agreement.

7. **PROPERTY INVESTIGATION.** Purchaser or Purchaser's agents, at Purchaser's sole cost and expense, shall have a period from the Effective Date until 8:00 p.m. Eastern time on the date that is sixty (60) days after the Effective Date (the "**Inspection Period**") to access the Property and perform studies and inspections to determine if the Property is 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. 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 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 the notices section 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 at which point the Initial Deposit shall be returned to Purchaser within two (2) business days thereafter.

8. **DEED OF CONVEYANCE.** At Closing, Seller shall convey to Purchaser title in fee simple to the Property 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.

9. **TITLE INSURANCE.** Prior to the expiration of the Inspection Period, Purchaser shall obtain a written title insurance commitment (the "**Title Commitment**") issued by DF Title, LLC d/b/a Golden Dog Title & Trust (the "**Title Company**") agreeing to issue to Purchaser, upon recording of each Deed to

Signed Contract. 6/25/24

REAL ESTATE PURCHASE AND SALE AGREEMENT
(Magnolia Ridge)

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("**Agreement**") is made and entered into as of the Effective Date (hereinafter defined), by and between **MICRO TOWER LAND DEVELOPMENT, 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 Harnett County, North Carolina as more particularly described on **Exhibit "A"** attached hereto and incorporated herein (the "**Land**" or the "**Property**"), which Land is to be developed into eighty-two (82) finished single-family residential lots (each, a "**Lot**" and collectively, the "**Lots**"); and.

B. Purchaser desire to purchase the Property from Seller pursuant to the terms of this Agreement and to construct homes thereon (collectively, the "**Intended Improvements**") in accordance with the subdivision Site Plan (defined below).

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 Property to Purchaser, and Purchaser agrees to purchase from Seller the Property 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 Property to Purchaser and Purchaser agrees to purchase the Property from Seller (the "**Closing**") on or before fifteen (15) days following Seller's satisfaction of the Development Obligations set forth on **Exhibit "C"** attached hereto (the "**Development Obligations**") and the conditions to Closing set forth on **Exhibit "D"** (collectively, the "**Conditions**"). In the event the Development Obligations or the Conditions are not satisfied for any reason by November 30, 2024 (the "**Completion Deadline**"), then Purchaser shall have the right, in its sole and absolute discretion, either (i) to extend the Completion Deadline to provide Seller additional time to satisfy the Development Obligations and Conditions by sixty (60) days (the "**Extended Completion Deadline**") (ii) to terminate this Agreement, at which point Purchaser shall be entitled to a refund of the Deposit, or (iii) proceed to Closing. In the event Purchaser does not provide written notice of its election within ten (10) days after the expiration of the Completion Deadline, Purchaser shall be deemed to have extended the Completion Deadline to the Extended Completion Deadline. In the event the Approvals are not obtained or satisfied the Conditions are not satisfied by the Extended Completion Deadline, then the Purchaser shall have the right, in its sole and absolute discretion, at any time thereafter either elect in writing to (i) to notify Seller of an extension of up to an additional ninety (90) days from the Extended Completion Deadline in which to obtain the Approvals and satisfy the Conditions, (ii) to terminate this Agreement, at which point Purchaser shall be entitled to retain the Deposit, or (iii) proceed to Closing. In the event Purchaser does not provide written notice of its election within thirty (30) days after the expiration of the Extended Completion Deadline, Purchaser shall be deemed to have terminated this Agreement, at which point the Deposit shall be immediately returned to Purchaser. Without limiting the

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) A general assignment to Purchaser, free and clear of all encumbrances, of all of Seller's rights and ownership in all development rights, permits, approvals, entitlements, 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 Closing, 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.

15. CLOSING COSTS AND PRORATION. At Closing, Purchaser shall pay the costs of the survey, Purchaser's inspections, the title commitment and Owner's premium policy and Purchaser's attorney's fees. Seller shall pay the costs of documentary stamps and recording and Seller's attorney's fees.

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

A. Taxes. Real property taxes for the Property shall be prorated between Seller and Purchaser for the year in which the 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 the 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 the Closing occurs. Seller and Purchaser agree to adjust the proration of taxes and,

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, 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 have a period of thirty (30) days from Seller's receipt of Purchaser's notice of Title Defects 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 Property with the Title Defects and proceed to close on the Property in accordance with the terms of this Agreement without reduction of the Purchase Price; or (ii) terminate this Agreement in its entirety, at which point Purchaser would be entitled to an immediate refund of the Deposit. 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, 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 available (to the extent they exist) to Purchaser within five (5) business days of the Effective Date: title reports, soil reports, storm water and wetland reports, home owners' association documents, recorded covenants and restrictions affecting the Property, 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. **SITE PLAN.** Purchaser and Seller have agreed on the subdivision site plan for the Property attached hereto as **Exhibit "B"** (the "**Site Plan**") which shall not be modified in any material respect without Purchaser's prior written consent.

13. **DEVELOPMENT OBLIGATIONS.** Seller shall employ continuous, diligent commercially reasonable efforts to satisfy the Development Obligations prior to the Completion Deadline. Buyer will be responsible for mailbox kiosk and entrance monument installation. Buyer will also be responsible for establishing the Homeowners Association and drafting Covenants for this subdivision.

14. **CLOSING MECHANICS.** The sale and purchase of the Property shall be consummated on the Closing Date through the office of Escrow Agent.

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.

The provisions of this Section shall survive for a period of twelve (12) months after each applicable Closing or the earlier termination of this Agreement.

18. 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 Escrow Agent shall within three (3) days thereafter return the Deposit to Purchaser, or (ii) enforce specific performance of this Agreement. Except for those rights, remedies or obligations that in this Agreement specifically survive the Closings 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, 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 retain the Deposit paid as of the date of default as liquidated damages and as an estimate of Seller's actual damages, as Seller's sole and exclusive remedy. Purchaser and Seller agree that Seller's actual damages in the event of default by Purchaser, would be difficult to ascertain, because of the uncertainties of the real estate market and fluctuating property values between the Effective Date and the date of breach; the parties have thus agreed upon the liquidated damages provided in this Agreement. Except for those rights, remedies or obligations that herein specifically survive the Closings or termination of this Agreement, the above shall be Seller's sole and exclusive remedy. The parties agree that such liquidated damages do not constitute a penalty.

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.

19. 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.

20. 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 a 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) 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

if necessary, to refund or pay, on or before January 1 of the year following the Closing. Any deferred or rollback taxes resulting from this sale or change in use of the Property will be paid by Seller. The obligation of Seller to pay deferred or rollback taxes shall expressly survive any Closing hereunder.

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.

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

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 actual 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 ever, beneath, or on the Property in violation of applicable law.

Notwithstanding anything in this Agreement to the contrary, Seller does and shall indemnify, defend, save, and hold harmless Purchaser 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 Seller set forth above.

The provisions of this Section shall survive for a period of twelve (12) months after each applicable Closing or the earlier termination of this Agreement.

17. 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:

As to Escrow Agent: Costner Law Office, PLLC
Attn: Brian J. Becraft
10735 David Taylor Drive, Suite 200
Charlotte, NC 28262

With a Copy to: Costner Law Office, PLLC
Attn: Eric Schieffer
10735 David Taylor Drive, Suite 200
Charlotte, NC 28262

24. 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 or federal courts in the county where the Property is located.

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.

Price shall be adjusted by the number of Property 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.

21. ASSIGNMENT. This Agreement may only be assigned by Purchaser with Seller's prior written consent, 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.

22. 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 Closings or the termination of this Agreement.

23. 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: Micro Tower Land Development, LLC
Attn: Elvis Faircloth
P.O. Box 1310
Broadway, NC 27505
Email: elvisfaircloth@yahoo.com

With a copy to: M. Andrew Lucas
Sanford Law Group
1410 Elm Street
Sanford, NC 27330

As to Purchaser: Dream Finders Homes, LLC
Attn: Leslie Groves, Fayetteville Division President
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
Attn: Robert E. Riva, Esq., General Counsel
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
E-Mail: robert.riva@dreamfindershomes.com

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

SELLER:

**MICRO TOWER LAND DEVELOPMENT,
LLC**, a North Carolina limited liability company

By: Micro Tower Land Development LLC

Name: Elvis Faircloth

Title: Partner/owner

Date: 6/25/2024.

PURCHASER:

DREAM FINDERS HOMES LLC, a Florida
limited liability company

DocuSigned by:

By: Liesel Cooper

Name: Liesel Cooper

Title: Vice President

Date: 7/18/2024

H. Risk of Loss. Risk of loss or damage to the Property, 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.

25. REPURCHASE OBLIGATION. In the event that Purchaser discovers after Closing that a building permit or certificate of occupancy is not available for any Lot due to Seller's failure to fulfill the Development Obligations, then Seller shall be obligated to repurchase such Lot or Lots from Purchaser within forty-five (45) days of any written demand from Purchaser to Seller. The repurchase price shall be the same price paid by Purchaser for such Lot or Lots and all closing costs for such repurchase shall be paid by Seller. This provision shall survive Closing for a period of one year.

26. 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.

[Remainder of this page intentionally left blank.]

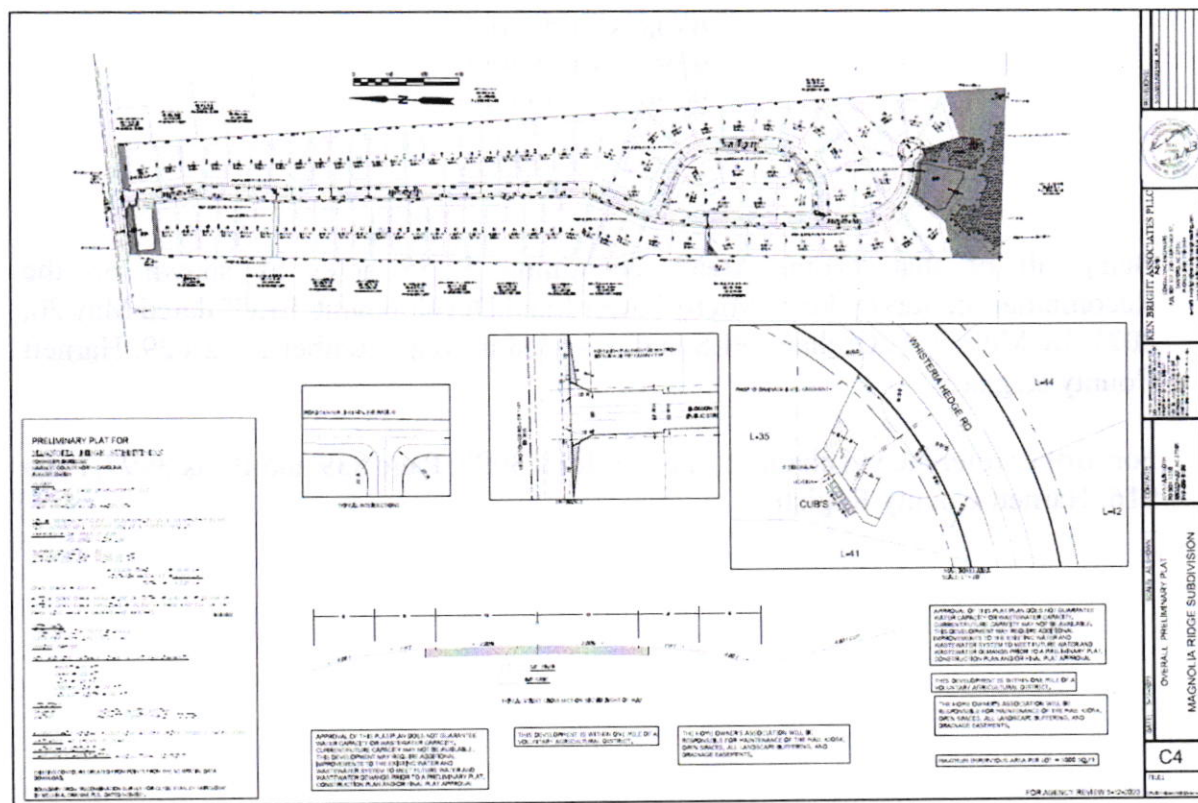


EXHIBIT "A"

Property

PIN#s:

9596-57-0735000

9596-59-0187000

9596-49-7393000

Being all of that "Total Area", containing 52.55 acres as shown on the Recombination Survey For: "Micro Tower Land Development, LLC" dated May 20, 2021, by Melvin A. Graham, PLS and recorded in Map Number 2022-629, Harnett County Registry.

For further reference to chain of title see Book 3997, Page 839 and Book 3997, Page 916, Harnett County Registry.

Exhibit "D"

Conditions to Closing

- (a) As of the Effective Date and at the time of closing all representations and warranties of Seller made in this Agreement shall be true, accurate and complete and not misleading in any material respect and there shall have been no breach or breaches of the same by Seller.
- (b) Seller shall not be in breach of any of Seller's obligations under this Agreement.
- (c) Seller shall have reasonably satisfied the Development Obligations.
- (d) That there are no pending or threatened development, building, utilities or other moratoria, injunctions or court orders in effect, or litigation or administrative proceeding pending, which would interfere with or delay Purchaser's ability to commence site work and the construction of Intended Improvements in accordance to the approved engineering plans or, upon completion thereof, the ability to obtain a building permit for the immediate use or occupancy of any of the Lots.
- (e) That all other conditions precedent expressly set forth elsewhere in this Agreement have been satisfied or waived.

J. Seller shall have removed all construction trash and debris from the community and the streets within the community.

K. Seller has delivered a copy of each of the following items to Buyer:

(1). A reproducible copy of the recorded Final Plat with recording information shown thereon, including a digital AutoCAD version.

(2). Two copies of the "As Built" grading and development plans, showing paving, water, storm drainage and utility layouts including drainage patterns, elevations at the corners of lots and elevations at the top of the top of curbs and elevations of the finished pads.

(3). A copy of the Address Plat or Address List; and

(4). Copies of the Notice of Intent and Storm Water Pollution Prevention Plan. Seller has filed with the applicable governing authority as well as any Inspection reports and conditional documentation regarding the NPDES permit.

Exhibit "C"

Development Obligations

The Property shall have been platted and developed in a good and workmanlike manner in accordance with the Site Plan, the approved engineering plans, all other permits approvals and entitlements and applicable laws so that immediately following closing, Purchaser shall be able to reasonably be able obtain building permits. Each of the Lots purchased by Purchaser shall be deemed a Homesite, and the Development Obligations as to each Homesite are, the following:

- A. An adequate and functioning water supply and distribution system, servicing each Homesite shall have been installed, all in accordance with the standards and specifications as imposed by any applicable governmental authority.
- B. Seller shall have provided an acceptance letter from the applicable governmental authority or utility provider a) stating that Buyer has the immediate right to connect the Homesites to water facilities, and; b) committing that sufficient water is available to adequately serve the Homesites.
- C. Streets, curb, gutters and alleys have been installed per plans in compliance with all requirements of the applicable government authorities. In addition, Seller shall have provided evidence that a) all applicable bonds have been provided by the Seller for all street improvements. or; b) the streets have been accepted for maintenance by the appropriate governmental authority. Buyer shall have no maintenance obligation with respect to any such streets.
- D. Underground electrical service shall be in place and available. with all Seller fees or other charges for installation of such utilities having been paid by Seller. Seller shall have granted necessary easements for telephone and cable service and shall have entered into an agreement for installation of same, with service to be in place and available to each of the Homesites.
- E. Seller will have ordered and paid for all street signs and street lights per the approved plans. Street signs will be installed by the municipality and street lights will be installed by the electric company.
- F. Seller shall have provided evidence that building permits are obtainable with respect to all of the Homesites.
- G. Seller shall have placed iron pins and wooden stakes at all of the Homesite corners.
- H. Seller shall have provided evidence satisfactory to Buyer that no part of any of the Homesites is located in a floodway, flood prone area or 100-year flood plain as established by the Federal Insurance Administrator or any other governmental authority. If, in its undeveloped state, any portion of a Homesite was in the FEMA flood plain. Seller or Seller's engineer will revise the FEMA Flood Insurance Rate Map as needed to remove any and all portions of the Homesite from the FEMA flood plain and will provide evidence of same to Buyer in the form of a LOMR that revises the FEMA maps.
- I. Seller will hold responsibility as "Primary Permittee" under the National Pollutant Discharge Elimination System (NPDES). Seller shall have completed and filed a Notice of Intent ("NOI ") and shall have provided Buyer a copy of the Storm Water Pollution Prevention Plan (the "SWPPP") and the NOI applicable to its development activities. Seller shall deliver the Homesites to Buyer with storm water discharge controls in place, as specified in Seller's SWPPP and with all streets and storm sewers inlets clean and free of debris and off-site tracking from the Homesites.