

**OFFER TO PURCHASE AND CONTRACT
THE CABINS AT OLD HORSE**

For valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer offers to purchase and Seller upon acceptance agrees to sell and convey the Property on the terms and conditions of this Offer to Purchase and Contract and any addendum or modification made in accordance with its terms (together the "Contract").

1. **TERMS AND DEFINITIONS.** The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) **"Seller": S&L Development, LLC**, a North Carolina limited liability company
The General Contractor is Seller OR is (*insert contractor's name*):

_____ **Modern Exposures** _____ (**"General Contractor"**)

NC contractor's license #: 105145 classification: Building limit: Limited

(b) **"Buyer"**: _____

(c) **"Dwelling"**: the condominium unit and related improvements to be constructed by Seller and in accordance with the Plans and Specifications agreed to by Seller and Buyer.

(d) **"Property"**: the Dwelling on that real estate located at:

Address:

_____, as shown
on that plat recorded in Plat Book 27 at Page 101, Carteret County Registry.

Parcel ID: _____

The Property includes an undivided, appurtenant interest in the common areas and facilities and any other limited common elements assigned to the Property, all as described in the Declaration (as defined Paragraph 4(b)). This undivided interest is subject to change in accordance with the terms of the Declaration, as may be amended and supplemented.

(e) **"Purchase Price"**:

\$ _____ paid in U.S. Dollars upon the following terms:

\$ _____ by BUILDING DEPOSIT made payable to Seller in accordance with the terms of Paragraph 1(h) below.

\$ _____ BALANCE of the Purchase Price in cash at Settlement (some or all of which may be made payable with the proceeds of a new loan)

Should Buyer fail to deliver the Building Deposit within three (3) days of the Effective Date, or should any check or other funds paid by Buyer be dishonored, for any reason, by the institution upon which the payment is drawn, Buyer shall have one (1) banking day after written notice to deliver cash, official bank check, wire transfer or electronic transfer to the payee. In the event Buyer does not timely deliver the required funds, Seller shall have the right to terminate this Contract upon written notice to Buyer, and Seller shall be entitled to recover the Building Deposit. In addition, Seller may seek any remedies allowed for dishonored funds. See Paragraph 12(c) for a party's right to attorneys' fees incurred in collecting the Building Deposit.

- (f) **“Effective Date”**: The date that the last one of Buyer and Seller has signed this offer. The parties further acknowledge that the effectiveness of this Contract is not contingent on Buyer's payment of the Building Deposit. See Paragraph 1(e) for Seller's remedy for any untimely delivered or dishonored funds.
- (g) **“Plans and Specifications”**: Seller shall offer two different floor plans as depicted below, in addition to limited finish options attached hereto in **Exhibit A**. Prior to the Effective Date, Buyer shall select the finish options as provided in **Exhibit A**. The finish options may not be changed by Buyer after the Effective Date. Buyer acknowledges that the Property being purchased at Closing contains the following floor plan (*check one of the following boxes*):
- 1 Bedroom Unit** (1 bedroom + 1 bathroom + 1 loft)
 - 2 Bedroom Unit** (2 bedrooms + 1 bathroom)
- (h) **“Building Deposit”**: The Building Deposit shall be paid to Seller within three (3) days of the Effective Date, and shall be deemed immediately nonrefundable upon payment, except in accordance with the terms outlined in Paragraphs 11 and 12. The Building Deposit will be credited to the Purchase Price at Settlement.
- (i) **“Settlement”**: The proper execution and delivery to the closing attorney of all documents necessary to complete the transaction contemplated by this Contract, including the deed, settlement statement, deed of trust and other loan or conveyance documents, and the closing attorney's receipt of all funds necessary to complete such transaction.
- (j) **“Settlement Date”**: the parties agree that Settlement will take place within 10 days following Seller's receipt of a certificate of occupancy, unless otherwise agreed to in writing, at a time and place designated by Buyer. The parties acknowledge and understand that Settlement may be delayed for a number of reasons, including, but not limited to, a delay in construction under Paragraph 2(f).
- (k) **“Closing”**: The completion of the legal process which results in the transfer of title to the Property from Seller to Buyer, which includes the following steps: (1) the Settlement (defined above); (2) the closing attorney's receipt of authorization to disburse all necessary funds; and (3) recordation in the appropriate county registry of the deed(s) and deed(s) of trust, if any, which shall take place as soon as reasonably possible for the closing attorney after Settlement. Upon Closing, the proceeds of sale shall be disbursed by the closing attorney in accordance with the settlement statement and the provisions of Chapter 45A of the North Carolina General Statutes. If the closing attorney is not authorized to disburse all necessary funds, then the Closing shall be suspended and the Settlement deemed delayed.
- (l) **“Special Assessments”**: A charge against the Property by a governmental authority in addition to ad valorem taxes and recurring governmental service fees levied with such taxes, or by an owners' association in addition to any regular assessment (dues), either of which may be a lien against the Property.
- (m) **“Substantial Completion”**: the completion of the construction of the Dwelling in accordance with the Plans and Specifications and any other special provisions that may be part of the Contract to the degree that: (i) it is habitable and broom-clean, (ii) a certificate of occupancy has been issued by the appropriate governmental authority having jurisdiction over the construction of the Dwelling, and (iii) only Punch List Items remain to be corrected.

2. CONSTRUCTION OF DWELLING.

- (a) **Quality of Construction.** The Dwelling shall be constructed (i) in accordance with the Plans and Specifications; (ii) in compliance with all laws, regulations, codes, and ordinances applicable to the construction of the Dwelling; and (iii) in a good and workmanlike manner with new, good quality materials and components.
- (b) **Changes.**
- (i) **Seller Changes.** Seller shall not make any deviation or change in the Plans and Specifications without the prior written consent of Buyer. Buyer acknowledges and understands that delays and discontinuation of materials are out of Seller's control. If a certain material is to be used as determined by the Plans and Specifications, and such material is discontinued or significantly delayed, Seller shall provide Buyer with two (2) alternative options, and Buyer shall have five (5) days to select the alternative material. If Buyer fails to make a selection within the allotted time, Seller shall have the authority to choose the alternative material on Buyer's behalf.
- (ii) **Buyer Changes.** Buyer may not request any changes in the construction of the Dwelling once the Contract has been signed by both parties.
- (iii) **Change Order.** Changes under (i) above shall be made only by a Change Order, which shall be in writing and signed by both Buyer and Seller ("Change Order"). Any adjustments in the Purchase Price shall be as set forth in the Change Order.
- (c) **Construction Costs.** Seller shall provide and pay for all labor, materials, equipment, tools, clean-up, utilities, transportation, facilities, permits, fees, licenses and all other costs, charges and expenses whatsoever in connection with or related to the construction of the Dwelling unless otherwise agreed in writing.
- (d) **Construction Financing.** Seller shall pay all costs, charges, and other expenses, of any nature whatsoever, for Seller's construction financing of the Dwelling. Seller shall, within three (3) days of the start of construction, notify Buyer in writing of the date the construction commences on the Property (the "Construction Start Date"). The duration of Seller's construction loan is expected to be four (4) months from the Construction Start Date ("Payoff Date"). If Seller is unable to obtain a certificate of occupancy due to delays caused by Buyer, then Buyer shall be responsible for interest per diem for each day after the Payoff Date. The per diem interest charged to Buyer shall be based on the outstanding amount of the construction loan which Seller will provide at such time.
- (e) **Punch List Items.** Seller shall notify Buyer when there has been Substantial Completion of the Dwelling. Within three (3) days of receipt of a certificate of occupancy, Seller and Buyer shall schedule a mutually agreeable date and time on which Buyer shall inspect the Dwelling ("Walk Through Inspection"). Prior to Settlement, Buyer and Seller shall agree upon a written list of all deficiencies in workmanship and material that are detectable by visual examination ("Punch List"). Buyer acknowledges and agrees that no additional items may be added to the Punch List after Buyer's initial submission of the Punch List. Seller shall correct items on the Punch List at Seller's cost within a reasonable period of time. If Buyer fails to schedule a Walk Through Inspection within the allotted time, then it shall be deemed that Buyer waives its right to do a Walk Through Inspection and thus submit a Punch List to the Seller. AFTER SUBSTANTIAL COMPLETION (as defined in Paragraph 1(m)), SELLER'S FAILURE TO CORRECT A PUNCH LIST ITEM PRIOR TO SETTLEMENT WILL NOT BE GROUNDS FOR DELAYING SETTLEMENT OR THE IMPOSITION OF ANY CONDITIONS ON

SETTLEMENT; PROVIDED SETTLEMENT SHALL NOT RELIEVE SELLER FROM THE OBLIGATION TO CORRECT ANY PUNCH LIST ITEM.

- (f) **Delay in Construction.** If Seller is delayed at any time in the progress of construction by (i) any act or neglect of Buyer; (ii) written Change Orders; (iii) shortages of materials, adverse weather conditions, or delays in transportation which were not reasonably anticipated; (iv) or acts of God, Seller shall give as much notice as possible of the delay to Buyer and the time for Substantial Completion of construction of the Dwelling and the Settlement Date shall be extended by a reasonable time to account for the delay(s) experienced. BUYER ACKNOWLEDGES AND UNDERSTANDS THE IMPORTANCE OF COOPERATING FULLY WITH SELLER IN ORDER TO HELP EXPEDITE THE CONSTRUCTION OF THE DWELLING AND TO AVOID OR MINIMIZE ANY DELAY IN SETTLEMENT.

3. WARRANTIES.

- (a) **Limited Warranty of Construction.** Unless otherwise provided herein, Seller will provide Buyers a home warranty from a home warranty company of Seller's choosing for a period of one (1) year from the date of Closing. This limited warranty is in addition to and not in lieu of any warranty implied by law and Seller and General Contractor agree they are in the business of building and selling such dwellings.
- (b) **Warranties of Components.** Seller, and General Contractor jointly and severally with Seller, shall assign and deliver to Buyer at Settlement all guarantees and warranties of all components comprising the Dwellings to the extent the same are assignable. Buyer shall be responsible for compliance with any notice and claim procedures set forth therein. The warranty under Paragraph 3(a) shall not extend to any such component expressly guaranteed or warranted by the manufacturer.

4. HOMEOWNERS ASSOCIATION.

- (a) **The Association.** Buyer agrees that all individuals who own a condominium unit in The Cabins at Old Horse subdivision shall be required to join The Cabins at Old Horse Homeowners Association ("**Association**") at the time of Closing.
- (b) **Restrictive Covenants and Bylaws.** Seller agrees to have the Declaration of Restrictive Covenants and Bylaws ("**Declaration**") for the Association recorded with the Carteret County Register of Deeds prior to the Settlement Date. Buyer agrees to abide by the Declaration and any amendments or supplements thereto.
- (c) **Dues.** Buyer acknowledges that Buyer is subject to make payments to the Association regarding the regular assessments ("**Dues**"), which are \$ 900.00 per year. The following services and amenities are paid for by The Cabins at Old Horse Homeowners Association from the Dues:
- | | |
|---|---|
| <input type="checkbox"/> Management Fees | <input checked="" type="checkbox"/> Water |
| <input checked="" type="checkbox"/> Trash Removal | <input checked="" type="checkbox"/> Private Road Maintenance |
| <input checked="" type="checkbox"/> Exterior Yard/Landscaping Maintenance | <input checked="" type="checkbox"/> Stormwater Management/Drainage/Ponds |
| <input type="checkbox"/> Pest Treatment/Extermination | <input checked="" type="checkbox"/> Parking Area Maintenance |
| <input type="checkbox"/> Legal/Accounting | <input checked="" type="checkbox"/> Common Area Maintenance |
| <input type="checkbox"/> Street Lights | <input checked="" type="checkbox"/> General Liability Insurance
on Common Area |

5. BUYER'S INVESTIGATION OF CONSTRUCTION.

(a) **Inspections.** Buyer and/or Buyer's agents (including, but not limited to, Buyer's representatives and invitees) may enter the Dwelling at reasonable times by providing at least twenty-four (24) hour written notice to Seller for the purpose of conducting such inspections as Buyer deems appropriate to determine whether the work performed or being performed conforms with the Plans and Specifications and the terms of this Contract. Buyer's right of access to the Property is expressly conditioned upon the following: (i) Buyer's entry shall be in such manner as not to interfere with the progress of construction; (ii) Buyer's entry upon the Property shall be at Buyer's own risk; (iii) Buyer acknowledges that construction sites are inherently unsafe and agrees that during construction Seller has no duty to make the Property safe for Buyer's exercise of this right of access; (iv) Buyer release any and all claims for damages and/or losses, irrespective of how caused, as against Seller or its agents (including the General Contractor) related to arising out of Buyer's exercise of this right of access; and (v) Buyer shall indemnify Seller against any claims, losses, damages and/or expenses (including reasonable attorneys' fees) relating to or arising out of Buyer's exercise of this right of access. As used in this Paragraph, the term "Buyer" shall be deemed to include Buyer's agents.

In the event that during construction Buyer shall reasonably determine that such construction is not proceeding in accordance with this Contract, Buyer shall give written notice to Seller specifying the particular deviation, deficiency, or omission, and Seller shall forthwith correct such deviation, deficiency, or omission.

(b) **Buyer's Obligation to Repair Damage.** Buyer shall, at Buyer's expense, promptly repair any damage to the Property resulting from any activities of Buyer and Buyer's agents.

(c) **Indemnity.** Buyer will indemnify and hold Seller harmless from all loss, damage, claims, suits or costs, which shall arise out of any contract, agreement, or injury to any person or property as a result of any activities of Buyer and Buyer's agents relating to the Property except for any loss, damage, claim, suit or cost arising out of pre-existing conditions of the Property and/or out of Seller's negligence or willful acts or omissions. This repair obligation and indemnity shall survive this Contract and any termination hereof.

6. BUYER REPRESENTATION.

(a) **Funds to Complete Purchase.** *Please check the applicable box below.*

Cash. Buyer intends to pay cash in order to purchase the Property and does not intend to obtain a loan or funds from sources other than Buyer's own assets.

First Mortgage Loan. Buyer intends to obtain a first mortgage loan of the following type:

FHA VA (attach FHA/VA Financing Addendum) Conventional USDA

Other: _____ in the principal amount of _____ plus any financed VIA Funding Fee or FHA MIP.

Second Mortgage Loan. Buyer intends to obtain a second mortgage loan of the following type in order to purchase the Property: _____.

(b) **Other Property.** Buyer DOES DOES NOT have to sell or lease other real property in order to qualify for a new loan or to complete the purchase of the Property.

(Complete the following only if Buyer DOES have to sell or lease other real property:)

Other Property Address: _____

- (Check if applicable) Buyer's property is under contract as of the date of this offer, and a copy of the contract has either been previously provided to Seller or accompanies this offer.
- (Check if applicable) Buyer's property is NOT under contract as of the date of this offer.

Buyer's property (check only one of the following options):

- is listed with and actively marketed by a licensed real estate broker
- will be listed with an actively marketed by a licensed real estate broker
- Buyer is attempting to sell/lease the Buyer's other property without the assistance of a licensed real estate broker.
- (c) **Performance of Buyer's Financial Obligations.** To the best of Buyer's knowledge, there are no other circumstances or conditions existing as of the date of this offer that would prohibit Buyer from performing Buyer's financial obligations in accordance with this Contract, except as may be specifically set forth herein.
- (d) **Purchase Decision.** Buyer represents and confirms that its purchase decision is not based upon, and Buyer is not relying on, any representation, warranty, statement or understanding which is not reduced to writing and specifically made a part of this Contract.

7. BUYER OBLIGATIONS.

- (a) **Responsibility for Special Assessments.** Buyer shall take title subject to all Special Assessments that may be approved following Settlement.
- (b) **Responsibility for Certain Costs.** Buyer shall be responsible for all costs with respect to: (i) any loan obtained by Buyer; (ii) charges by an owners' association or a management company/vendor as agent of the association; (iii) appraisal; (iv) title search; (v) title insurance; (vi) any fees charged by the closing attorney for the preparation of the Closing Disclosure, Seller Disclosure and any other settlement statement; (vii) recording the deed; and (viii) preparation and recording of all instruments required to secure the balance of the Purchase Price unpaid at Settlement.
- (c) **Authorization to Disclose Information.** Buyer authorizes the Buyer's lender(s), the parties' real estate agent(s) and closing attorney: (1) to provide this Contract to any appraiser employed by Buyer or by Buyer's lender(s); and (2) to release and disclose any buyer's closing disclosure, settlement statement and/or disbursement summary, or any information therein, to the parties to this transaction, their real estate agent(s) and Buyer's lender(s).

8. SELLER REPRESENTATIONS.

- (a) **Contractor's License.** Seller represents that that the General Contractor is licensed to construct the Dwelling.
- (b) **Representations of Third Parties.** If there is any statement or understanding for which the Seller is to be responsible, Buyer must make it part of this Contract in writing. Buyer acknowledges that no salesperson or any other representative of Seller has the authority to make statements which would change or supplement this Contract. No oral representations,

agreements, statements, or understandings shall be binding on or obligate Seller in any way. No representation, commitment, or obligation shall be imposed upon Seller by any brochure, advertisement, site plan, or other written document which is not specifically made part of this Contract in writing.

9. SELLER OBLIGATIONS. In addition to Seller's obligation to construct the Dwelling in accordance with Paragraph 2(a) above, Seller shall have the following additional obligations:

(a) Evidence of Title, Payoff Statement(s) and Non Foreign Status.

(i) Seller agrees to use best efforts to provide to the closing attorney as soon as reasonably possible after the Effective Date, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust, leases, and easements relating to the Property.

(ii) Seller shall provide to the closing attorney all information needed to obtain a written payoff statement from any lender(s) regarding any security interest in the Property as soon as reasonably possible after the Effective Date, and Seller designates the closing attorney as Seller's agent with express authority to request and obtain on Seller's behalf payoff statements and/or short-pay statements from any such lender(s).

(iii) Seller shall provide to the closing attorney a non-foreign status certification (pursuant to the Foreign Investment in Real Property Tax Act).

(b) Affidavit and Indemnification Agreement. Seller shall furnish at Settlement a standard form lien affidavit and indemnification agreement showing that all labor and materials furnished to the Property within 120 days prior to Settlement have been paid.

(c) Good Title, Legal Access. Seller shall execute and deliver a SPECIAL WARRANTY DEED for the Property in recordable form no later than Settlement, which shall convey fee simple marketable and insurable title, without exception for mechanics' liens, lis pendens, monetary liens and judgments, and free of other encumbrances or defects that would materially affect the value of the Property, except: (i) ad valorem taxes for the current year; (ii) utility easements and unviolated covenants, conditions or restrictions; and (iii) such other liens, encumbrances or defects as may be specifically approved by Buyer in writing.

(d) Deed, Taxes and Fees. Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Contract, and for state and county excise taxes, and any deferred, discounted or rollback taxes, and local conveyance fees as required by law.

10. PRORATIONS AND ADJUSTMENTS. Ad valorem taxes and recurring governmental service fees levied with such taxes on the Property shall be prorated on a calendar year basis, with Seller responsible for the prorated amounts through the date of Settlement, and either adjusted between the parties or paid at Settlement. Buyer understands that the Property is new construction, the tax bill for the year after construction may be different from the tax bill or the estimated taxes for the year prior to Closing. Buyer waives any right to seek reimbursement from Seller for any discrepancy between the actual amount of taxes and the estimated taxes.

11. RISK OF LOSS. If the Dwelling is substantially damaged or destroyed by fire or other casualty ("Casualty") prior to Settlement, then Seller or Buyer may, at its option and by providing written notice to the other party, either (a) terminate this Contract by delivery of written notice to the other

party, or (b) extend the Settlement Date in order to repair the damage for a period of up to 180 days from the date that is the latter to occur of (i) the date of the Casualty; (ii) if the Seller or General Contractor files a claim with its insurance company due to the Casualty, the date Seller or General Contractor receives insurance proceeds from the insurance company; or (iii) the date the Seller or General Contract receives final, unappealable denial of coverage from its insurance company. If Seller elects to extend the Settlement Date due to the Casualty pursuant to subsection (b) herein this Paragraph, but Buyer chooses to terminate the Contract, the Seller shall retain the Building Deposit.

12. REMEDIES.

- (a) **Breach by Buyer.** In the event of a material breach of this Contract by Buyer, then without limiting any other remedies available to Seller for such breach, Seller may terminate this Contract and retain the Building Deposit as liquidated damages.
- (b) **Breach by Seller.** In the event of a material breach of this Contract by Seller, Buyer shall provide Seller written notice thereof and if such failure continues for a period of thirty (30) days following written notice from Buyer of such breach, then Buyer shall have the exclusive options to either (i) terminate this Contract and receive the Building Deposit as liquidated damages, or (ii) elect not to terminate and instead treat this Contract as remaining in full force and effect and seek the remedy of specific performance.
- (c) **Attorneys' Fees.** If legal proceedings are brought by Buyer or Seller against the other to collect the Building Deposit, the parties agree that a party shall be entitled to recover reasonable attorneys' fees to the extent permitted under N.C. Gen. Stat. § 6-21.2. The parties acknowledge and agree that the terms of this Contract with respect to entitlement to the Building Deposit each constitute an "Evidence of indebtedness" pursuant to NC. Gen. Stat. § 6-21.2.

13. CLOSING PROVIDERS.

Below is a list of Seller's preferred providers. *Please select "Yes" or "No" below to indicate whether Buyer chooses to use Seller's preferred providers:*

- (a) **Closing Attorney.** Buyer chooses to use **Brady Boyette, PLLC** as Buyer's Closing Attorney.
 Yes
 No, Buyer shall use _____
- (b) **Lender.** Buyer chooses to use **Atlantic Bay Mortgage Group** as Buyer's Lender.
 Yes
 No, Buyer shall use _____
- (c) **Homeowners Insurance.** Buyer chooses to use **Thomas Rhodes with John Hackney Agency** as Buyer's Homeowners Insurance Agent.
 Yes
 No, Buyer shall use _____

14. ADDENDA. CHECK ALL ADDENDA THAT MAY BE PART OF THIS CONTRACT, IF ANY, AND ATTACH HERETO.

- | | |
|---|---|
| <input type="checkbox"/> Additional Provisions Addendum | <input checked="" type="checkbox"/> Owner's Association Disclosure Addendum |
| <input type="checkbox"/> Additional Signatures Addendum | <input checked="" type="checkbox"/> Other: <u>Upgrades/price sheet, Addendum to</u> |
| <input type="checkbox"/> FHA/VA Financing Addendum | sales contract |

- 15. ASSIGNMENTS.** This Contract may not be assigned by Buyer without Seller's prior written consent, which may be withheld by Seller in its sole discretion. Seller shall have the right to assign this Contract without Buyer's consent. No assignment, even if permitted, shall release the original party. Any purported assignment or delegation by a party in violation of this Paragraph is void and of no force or effect.
- 16. TAX-DEFERRED EXCHANGE.** In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, including assignment of this Contract in connection therewith, at no cost to the non-exchanging party, as shall be required to give effect to this provision.
- 17. PARTIES.** This Contract shall be binding and shall inure to the benefit of the Buyer and Seller and their respective heirs, successors and permitted assigns. All words and phrases as used herein this Contract shall be construed to include the singular or plural number, and the masculine, feminine or neuter gender, both as the context requires. If Buyer is composed of more than one person, the choices, designations and other decisions of one Buyer shall bind all Buyers, and all person composing Buyer shall be jointly and severally liable for all obligations of Buyer under this Contract.
- 18. TIME IS OF THE ESSENCE.** Time is of the essence of this Contract; however, if the final date of any period which is set out in any provision of this Contract falls on a Saturday, Sunday or legal holiday under the laws of the United States or the State, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.
- 19. MISCELLANEOUS.** This Contract may be executed in multiple counterparts (including PDF format), each of which shall be deemed an original but all of which, taken together, shall constitute the same instrument, and it shall not be necessary to produce or account for more than one such counterpart in making proof of this Contract. This Contract may be executed electronically (such as by DocuSign, Adobe Sign, or equivalent) and may be delivered electronically by such electronic signature program or via fax, scanned portable document format (.pdf), or equivalent, with electronically signed and electronically delivered copies having the same force and effect as an original. All exhibits referenced in this Contract are incorporated into this Contract and made a part hereof. If any provision of this Contract is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Contract shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Contract, and the remaining provisions of this Contract shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Contract. This Contract shall be governed by the laws of the state of North Carolina. All parties to this Contract have participated freely in the negotiation and preparation hereof; accordingly, this Contract shall not be more strictly construed against any one of the parties hereto. The captions and headings used in this Contract are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Contract. This Contract embodies the entire agreement between the parties relative to the subject matter hereof, and there are no oral or written agreements between the parties, nor any representations made by either party relative to the subject matter hereof, which are not expressly set forth herein. This Contract may be amended only by a written instrument executed by the party or parties to be bound

thereby. Nothing contained herein this Contract shall alter any agreement between a REALTOR® or broker and Seller or Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

This offer shall become a binding contract on the Effective Date. Unless specifically provided otherwise, Buyer's failure to timely deliver any fee, deposit or other payment provided for herein shall not prevent this offer from becoming a binding contract, provided that any such failure shall give Seller certain rights to terminate the contract as described herein or as otherwise permitted by law.

[Signature Page to Follow]

Signature Page to Offer to Purchase and Contract: The Cabins at Old Horse

Buyer: _____

Seller: _____

Date: _____

Date: _____

Buyer: _____

Seller: _____

Date: _____

Date: _____

Entity Buyer:

(Name of Entity)

Entity Seller:

S&L Development LLC

(Name of Entity)

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

NOTICE INFORMATION

BUYER NOTICE ADDRESS:

Mailing Address: _____

Buyer Email: _____

SELLER NOTICE ADDRESS:

Mailing Address: 192 White Oak Bluff Rd
Stella NC 28582

Seller Email: logan@langleyholdingsllc.com

CONFIRMATION OF AGENCY NOTICE/ADDRESS

Selling Firm Name: _____

Firm License #: _____

Mailing Address: _____

Selling Agent: _____

Selling Agent License #: _____

Selling Agent Phone #: _____

Selling Agent Email: _____

Listing Firm Name: Justice Realty Group LLC

Firm License #: C24235

Mailing Address: PO Box 996
Swansboro NC 28584

Listing Agent: Vanessa Justice

Listing Agent License #: 270078

Listing Agent Phone #: 252-503-9313

Listing Agent Email: Vanessa@JusticeRealtyGroup.com

EXHIBIT A

Buyer may choose from the following finish options. Seller has pre-negotiated the following terms with vendors, so the below options are the *only* options Buyer may choose from. If Buyer elects to leave this Exhibit A blank, Seller has the authority to choose the finishes on Buyer's behalf.