

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

This First Amendment to Purchase and Sale Agreement (this “Amendment”), dated effective as of the 21st day of May, 2025, amends that certain Purchase and Sale Agreement dated as of February 11, 2025 (the “Contract”), by and between New Chester Townhouses II of SC, LLC, a South Carolina limited liability company (“Buyer”), and New Chester Townhouses, Phase II, A Limited Partnership, a South Carolina limited partnership (“Seller”), in regard to the 52-unit apartment complex known as “Chester Townhouses Phase II” on approximately 4.92 acres located at 628 Lancaster Highway, Chester, South Carolina as more fully described on Exhibit A to the Contract. All capitalized terms not otherwise defined herein shall be the same as those set forth in the Contract.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Seller and Buyer agree as follows:

1. Section 1.2 of the Contract is hereby deleted in its entirety and replaced with the following:

“1.2 Purchase Price. The total purchase price (the “Purchase Price”) for the Property shall be in the form of the assumption by Buyer of that certain existing USDA Section 515 mortgage encumbering the Property, estimated to be One Million Five Hundred Fifty Three Thousand Eight Hundred Twenty Two Dollars (\$1,553,822) as of the projected closing date of March 1, 2026 (the “Assumed Debt”) plus cash in the amount of Two Hundred Eighteen Thousand Four Hundred Dollars (\$218,400), subject to the terms and conditions set forth in this Agreement. Subject to the amount of Assumed Debt due at Closing, the total Purchase Price shall be approximately \$1,772,222. The assumption of the Assumed Debt is subject to the approval of the applicable government agencies as set forth in Section 3.5(d) below.”

2. All other provisions of the Contract remain in full force and effect.

3. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which shall constitute a single document.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

[Remainder of Page Intentionally Left Blank]

SELLER:

New Chester Townhouses, Phase II, A Limited Partnership,
a South Carolina limited partnership

By: CAHEC Preservation, LLC,
a North Carolina limited liability company
Its: General Partner

By: CAHEC Properties Corporation
a North Carolina nonprofit corporation
Its: Manager

By: 
George T. Baker, Senior Vice President

BUYER:

New Chester Townhouses II of SC, LLC
a South Carolina limited liability company

By: Chester II MM, LLC,
a South Carolina limited liability company
Its: Managing Manager

By: CAHEC MM, LLC,
a North Carolina limited liability company
Its: Manager

By: CAHEC Properties Corporation
a North Carolina nonprofit corporation
Its: Manager

By: 
George T. Baker, Senior Vice President