

## PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is made and entered into as of this 3rd day of January, 2024 (the "Effective Date") by and between PAGELAND PLACE 2022 L.L.C., a Michigan limited liability company (the "Seller") and MULTIFAMILY COALITION FOR AFFORDABLE HOUSING, a Michigan nonprofit corporation (the "Purchaser").

### ARTICLE I

#### PURCHASE AND SALE

1.1 **Agreement to Sell.** In consideration of the deposit to be made by Purchaser as described in Article II below and in consideration of the mutual covenants, promises and undertakings of the parties set forth herein, Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, subject to the terms and conditions of this Purchase Agreement, the real and personal property of the apartment project commonly known as Pageland Place Apartments (the "Property") described as follows:

(a) Certain land located in the Town of Pageland, County of Chesterfield, South Carolina, more particularly described in Exhibit A attached hereto and incorporated by reference herein, together with all the rights, appurtenances, tenements and hereditaments pertaining thereto (hereinafter referred to as collectively the "Real Property").

(b) The apartment buildings, community buildings and all other improvements and fixtures situated on the Real Property. (The term "Real Property" shall include all such improvements and fixtures.)

(c) All right, title and interest of the Seller in and to any riparian rights, easements, rights-of-way or other interest in, on or to any land, highway, street, road or avenue, open or proposed in, on, across, in front of, abutting or adjoining the Real Property. (The term "Real Property" shall include all such rights.)

(d) The personal property described in Exhibit B attached hereto and incorporated by reference herein (hereinafter referred to as the "Personal Property").

(e) Subject to the conditions hereinafter set forth, all leases, licenses and other agreements pertaining to space in the improvements on the Real Property (collectively, the "Leases") and the interest of Seller thereunder together with the security deposits and prepaid rents made to the Seller by the tenants or other occupants thereunder (the "Security Deposits"),

(f) All other assignable service, maintenance and other agreements, including all relevant contracts with the United States Department of Housing and Urban Development ("HUD") and the South Carolina State Housing Finance & Development Authority ("SC Housing"), and all other assignable permits necessary for the operation of the Property (the "Service Contracts")

(g) The reserves, escrows, and similar accounts of the property shall be retained by the Seller (the “Reserves”).

(h) All other items of real and personal property, tangible and intangible, owned by Seller or any related entity, relating to or used in connection with the operation, maintenance or management of the Property, it being the intention of the parties that this purchase and sale shall include all items owned by Seller which are located at and used in connection with the operation of the Property.

## ARTICLE II

### PURCHASE PRICE; DEPOSIT

2.1 **Purchase Price.** The Purchase Price shall be \$3,160,000 (the “Purchase Price”), In addition, the Purchaser will reimburse the Seller for capitalized expenditures that the Seller completed and are approved by the Purchaser. Any capitalized expenditures made by the Seller that are not approved by the Purchaser shall not be reimbursed.

2.2 **Deposit.** Within three (3) business days after both parties have signed this Agreement, Purchaser will deliver to Fidelity National Title Insurance Company (the "Escrow Agent") at its office located at 1050 Wilshire Drive, Suite 310, Troy, MI 48084, a good faith deposit (the "Deposit") in the amount of One Thousand (\$1,000.00) Dollars. The Deposit shall be held by the Escrow Agent and shall be deposited in an account of a financial institution or otherwise invested as may be directed by Purchaser. All interest earned on or any increase in the value of the Deposit shall be paid by the Escrow Agent to Purchaser. Upon the expiration of the Contingency Period, the Deposit shall become non-refundable to Purchaser, except in the case that the Tax Credit Contingency set forth in 3.2., below, is not met.

## ARTICLE III

### CONTINGENCIES

3.1 **Contingency Period** Until November 1, 2024 (the “Contingency Period”), to satisfy the contingencies set forth herein, Purchaser, and its agents, contractors, engineers, surveyors, attorneys, and employees (“Consultants”) shall have the right from time to time to enter onto the Property for the purpose of doing any of the following:

3.1.1 To conduct and make any and all customary studies, tests, examinations and inspections, or investigations of or concerning the Property (including without limitation, engineering and feasibility studies, environmental site assessments, risk assessments or inspections for the presence of lead based paint and lead based paint hazards, evaluation of drainage and flood plain, soil tests for bearing capacity and percolation and surveys, including topographical surveys).

3.1.2 To confirm any and all matters which Purchaser may reasonably desire to confirm with respect to the Property.

3.1.3 To ascertain and confirm the suitability of the Property for Purchaser's intended use of the Property.

3.1.4 To apply for any approvals required by HUD or SC Housing.

3.1.5 To apply for and receive an award of low-income housing tax credits with regard to the acquisition and rehabilitation of the Property in an amount acceptable to the Purchaser. Seller shall cooperate with Purchaser in an expedient manner with this allocation request, as the amount of tax credit authority is limited and the allocation is subject to strict time requirements.

**3.2 Termination.** Should the results of any of the matters referred to in Section 3.1 above appear unsatisfactory to Purchaser for any reason, then Purchaser shall have the right to terminate this Purchase Contract by giving written Notice to that effect to Seller and the Escrow Agent on or before 5:00 p.m. Eastern time on the date of expiration of the Contingency Period. If Purchaser exercises such right to terminate, this Purchase Contract shall terminate and be of no further force and effect, and the Escrow Agent shall release the Deposit to Purchaser. If Purchaser fails to provide Seller with written Notice of cancellation prior to the end of the Contingency Period in accordance with the Notice provisions of this Purchase Contract, the Deposit will become non-refundable except as otherwise expressly contemplated hereby.

**3.3 Indemnity.** Purchaser agrees to indemnify against and hold Seller harmless from any claim for liabilities, costs, expenses (including reasonable attorneys' fees actually incurred) damages or injuries arising out of or resulting from the inspection of the Property by Purchaser or its agents, and notwithstanding anything to the contrary in this Agreement, such obligation to indemnify and hold harmless Seller shall survive Closing or any termination of this Agreement. All inspections shall occur at reasonable times agreed upon by Seller and Purchaser and shall be conducted so as not to interfere unreasonably with use of the Property by Seller or its tenants. Purchaser also agrees to maintain customary comprehensive general liability (occurrence) insurance covering any accident arising in connection with the presence of Purchaser, its agents and representatives on the Property and shall deliver a certificate of insurance verifying such coverage to Seller prior to the entry upon the Property for any physical testing or disturbance of the Property.

## ARTICLE IV

### TITLE TO THE PROPERTY

**4.1 Condition of Title to Real Property.** Seller shall convey to Purchaser marketable, fee simple title to the Real Property, which title will be insured by Fidelity National Title Insurance Company (the "Title Insurance Company") at its office located at 1050 Wilshire Drive, Suite 310, Troy, MI 48084, without exceptions other than easements for public utilities existing as of the date of this Agreement, the zoning ordinance of the local municipality, and such other matters as have been agreed to by the Purchaser, hereinafter referred to collectively as the "Permitted Exceptions".

**4.2 Evidence of Title.** Immediately after execution of this Agreement, Seller shall order from the Title Insurance Company at its own expense a commitment for a title insurance policy with coverage as required herein in the amount of the Purchase Price (the "Title Commitment").

**4.3 Objections to Title.** Purchaser shall have fifteen (15) days from its receipt of the Title Commitment to object in writing to any exceptions of title. Any exceptions to title not objected to by Purchaser in writing within that time period shall become a Permitted Exception; provided, however, that Purchaser shall not be obligated to object to any construction or mechanics lien or encumbrance identified in any such title insurance commitment, it being specifically understood and agreed that any such construction or mechanics lien or encumbrance will be paid in full by Seller upon the Closing thereof from the sale proceeds provided by Purchaser or otherwise.

**4.4 Right to Cure Defects.** If Purchaser objects to any exceptions to title, other than the Permitted Exceptions, as disclosed in the Title Commitment and based upon a written opinion of Purchaser's attorney, Purchaser shall notify Seller in writing of the particular defects claimed (the "Defect Notice"). Seller shall have the right (but not the obligation) to cure and remove, or obtain title insurance for, such defects prior to Closing. Within ten (10) days after Seller's receipt of the Defect Notice, Seller shall notify Purchaser ("Seller's Response Notice") as to those Defects, if any, that Seller shall attempt to cure or obtain title insurance for prior to Closing. If Seller fails to deliver such Seller's Response Notice to Purchaser within ten (10) days, Seller shall be deemed to have notified Purchaser that Seller shall not attempt to cure or obtain title insurance for any defect(s) raised in the Defect Notice. If Seller notifies Purchaser (or is deemed to notify Purchaser) that it will not attempt cure such defect(s) within said time period, then, within two (2) business days of receipt of such Seller's Response Notice or expiration of the ten (10) day period, Purchaser shall may elect either of the following as Purchaser's sole remedy: (a) Purchaser may terminate this Agreement with the Deposit being returned to Purchaser; or (b) Purchaser may accept such title as Seller can deliver, with no right to adjust the Purchase Price. Seller shall be required to take one of the following actions at or prior to Closing with respect to construction or mechanics liens asserted at any time after receipt of the Title Commitment and prior to Closing and arising out of work contracted for by Seller: (i) obtain their discharge or (ii) bond over those liens permitted by statute.

**4.5 Title Insurance Policy.** At the Closing, Seller agrees to deliver to Purchaser, at Seller's expense, an owner's title insurance policy without standard exceptions issued by the Title Insurance Company pursuant to the Title Commitment with coverage as required herein in the amount of the Purchase Price. Seller shall be responsible for the cost of any endorsements to the title policy.

## **ARTICLE V**

### **SURVEY**

**5.1 Survey.** Seller, as soon as possible after the Effective Date, shall furnish to Purchaser copies of any existing surveys of the Real Property in Seller's possession. The Purchaser, at its sole cost and expense, may obtain an updated survey of the Real Property, which

survey shall be currently dated, shall show the location on the Real Property of all improvements, fences, easements, paved parking, utilities, roads and rights-of-way, shall show any encroachments upon the Real Property and shall contain a legal description of the boundaries by metes and bounds or other appropriate legal description. The surveyor shall certify to the Purchaser and the Title Insurance Company as follows: that the survey was made on the ground; that there are no visible discrepancies, conflicts, encroachments, overlapping of improvements, fences, easements, roads of rights-of-way except as shown on the survey; and that the survey is a true, correct and accurate representation of the Real Property. The surveyor shall also complete HUD form 92457, Surveyor's Report, for the benefit of Purchaser.

**5.2 Objections.** Purchaser shall have a period of fifteen (15) days after receipt of the survey to review the same and to deliver in writing to Seller any objections that Purchaser may have to anything contained in or set forth on the survey.

**5.3 Right to Cure Defects.** If Purchaser raises objections to matters disclosed on the survey and Seller does not cure such objections within thirty (30) days of written notice thereof from Purchaser, Purchaser shall have the right, at its sole option, to terminate this Agreement by delivering written notice of such termination to Seller whereupon the Deposit delivered to the Escrow Agent shall be forthwith returned to Purchaser.

## **ARTICLE VI**

### **COVENANTS AND AGREEMENTS**

**6.1 Seller's Covenants and Agreements.** Seller hereby covenants and agrees with Purchaser as follows:

(a) **Leases.** Within fifteen (15) days after the Effective Date, the Seller shall provide to the Purchaser a rent roll that, to the best of Seller's knowledge, is substantially complete and materially correct.

(b) **Service Contracts.** Within fifteen (15) days after the Effective Date, Seller shall deliver to Purchaser copies of all service contracts relating to the Property. Beginning on the Effective Date, Seller shall not renew, extend or enter into any new service contracts without written consent of Purchaser.

(c) **Property Information.** Within fifteen (15) days after the Effective Date, Seller shall provide Purchaser with a financial statement from its last fiscal year end, year to date financial statement, a list of capital expenditures from the prior two years, any scheduled capital expenditures, unit floor plans and a site plan. In addition, Seller shall provide Purchaser copies of any building plans and specification that may be in its possession.

(d) **Insurance.** At all times from the Effective Date until the Closing, Seller shall cause to be maintained in full force and effect, adequate fire and extended coverage insurance upon the Property and public liability insurance with respect to damage or injury to persons or property occurring on the Property. Seller shall deliver to Purchaser within fifteen (15) days after the

Effective Date copies of all insurance policies covering the Property and evidence that the insurance premiums have been paid.

(e) **Interim Operation of Property.** Until the Closing, Seller shall continue to operate the Property as a multi-family rental project and maintain the buildings and other improvements on the Property in good condition and repair, except for normal wear and tear. Seller shall operate and maintain the Property in accordance with all regulations and requirements of HUD and/or SC Housing. Seller shall not remove any fixtures, equipment, furnishings, signs or other personality therefrom, nor shall Seller in any manner neglect the Property. Subsequent to the Effective Date and until the Closing, the Seller, at its sole cost and expense, will make or cause to be made all ordinary repairs and replacements reasonably and customarily required with respect to any portion of the Property and pay for the same from available funds of Seller and/or reserves held by HUD. Substantial repairs or replacements will not be made without the consent of the Purchaser.

## **ARTICLE VII**

### **REPRESENTATIONS AND WARRANTIES**

**7.1 Seller's Representation and Warranties.** Seller, to induce the Purchaser to enter into this Agreement and to purchase the Property, represents, warrants and covenants to the best of the Seller's actual knowledge, without duty of investigation or inquiry, as follows:

(a) This Agreement is a valid obligation of Seller and is binding upon Seller in accordance with its terms.

(b) The execution by Seller of this Agreement and the consummation by Seller of the transactions contemplated herein do not and on the date of Closing will not result in a breach of any of the terms or provisions of, or constitute a default or a condition which upon notice or lapse of time or both would ripen into a default under any mortgage, any indenture, agreement, instrument or obligation to which it is a party or by which the Property or any portion thereof is bound.

(c) Prior to the date of Closing, Seller shall not create or permit to be created any easements, encumbrances or other adverse conditions affecting any portion of the Property without the prior written consent of Purchaser.

(d) Seller has not received any written notice of any violation of any federal, state or local environmental law, rule or ordinance affecting the Property.

**7.2 Purchaser's Representation and Warranties.** Purchaser, to induce the Seller to enter into this Agreement and to sell the Property, represents, warrants and covenants to Seller as follows:

(a) This Agreement is a valid obligation of Purchaser and is binding upon Purchaser in accordance with its terms.

(b) The execution by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated herein do not and on the date of Closing will not result in a breach of any of the terms or provisions of, or constitute a default or a condition which upon notice or lapse of time or both would ripen into a default under any mortgage, any indenture, agreement, instrument or obligation to which it is a party.

## **ARTICLE VIII**

### **CONSUMMATION OF SALE**

**8.1 Date, Time and Place.** The consummation of the purchase and sale (the "Closing") shall be held at the office of the Title Insurance Company at 10:00 a.m. local time on the date that is sixty (60) days after the date on which all of the conditions provided herein have been met (the "Closing Date"), unless mutually extended by both parties. Closing shall not occur later than December 31, 2025. The parties may agree in writing to a different date, time or place for the Closing.

**8.2 Obligations of the Purchaser at Closing.** The Purchaser shall deliver to the Title Insurance Company at the Closing a certified or cashier's check payable to the order of the Title Insurance Company or shall transfer to the Title Insurance Company by federal wire transfer as of the date of Closing, an amount equal to the Cash Portion of the Purchase Price adjusted in accordance with the provisions of Article IX below, less the amount of the Deposit, and shall make the payments required on the existing mortgage loans described in Section 2.1 above. After making the adjustments described in Article IX below, the Title Insurance Company shall issue its check or federal wire transfer to the Seller in the amount of the net proceeds.

**8.3 Obligations of Seller at Closing.** At the Closing, the Seller shall furnish and deliver to the Purchaser the following:

(a) A Warranty Deed covering the Real Property, subject only to the Permitted Exceptions duly executed and acknowledged by the Seller and in proper form for recording.

(b) An Owner's Policy of Title Insurance on the American Land Title Association policy form without standard exceptions covering the Property issued by the Title Insurance Company in a face amount equal to the total consideration for the purchase of the Property, which policy shall insure that the title to the Real Property is good and indefeasible, subject to no exceptions other than the Permitted Exceptions.

(c) A General Warranty Bill of Sale for the Personal Property duly executed and acknowledged by the Seller setting out the major items of Personal Property, and in proper form for recording.

(d) An Assignment of all Leases (as described in Article X below) duly executed and acknowledged by the Seller and in proper form for recording.

(e) An assignment or assignments, duly executed by the Seller, assigning to the Purchaser all existing assignable guaranties and warranties issued in connection with the construction, improvement, alteration and repair of the buildings and other improvements comprising the Property and the purchase, installation and repair of the Personal Property, together with the original of each such guaranty and warranty.

(f) Such affidavits or letters of indemnity as the Title Insurance Company shall reasonably require in order to omit from its title insurance policy or policies all exceptions for unfiled mechanic's, materialman's or similar liens.

(g) An assignment of security deposits to Purchaser, including notice, if any, required under South Carolina Statutes relating to security deposits, which Purchaser shall countersign.

(h) All originals or copies thereof of the books and records and all original instruments reasonably necessary for the continued operation of the Property, including, but not by way of limitation, all original Leases.

**8.4 Condition to Closing.** Seller shall affirm that, to the best of Seller's actual knowledge, without duty of investigation or inquiry, all of the representations and warranties made in Section 8.1 are true as of the Closing. Purchaser shall affirm that, to the best of Purchaser's knowledge, all of the representations and warranties made in Section 7.2 are true as of the Closing.

## **ARTICLE IX**

### **ADJUSTMENTS TO PURCHASE PRICE; TAXES AND PRO-RATED ITEMS**

9.1 Rents shall be prorated for the month of closing. Real estate tax and insurance prorations shall be made in accordance with local custom. All existing escrows, reserves, security deposits and accounts shall including those for real estate taxes, insurance and MIP belong to the Seller. Seller shall pay the transfer tax, if any, on the transaction.

9.2 Seller shall satisfy all of the audit requirements of HUD for the period of its ownership of the Property up to the Closing Date. Purchaser shall be responsible for all of the audit requirements of HUD for the period beginning with the Closing Date.

## **ARTICLE X**

### **POSSESSION; ASSIGNMENT OF LEASES**

10.1 **Possession.** The Seller shall deliver and the Purchaser shall accept possession of the Property the day after the date of Closing, subject to the rights of tenants then in possession as disclosed to Purchaser in writing.

10.2 **Assignment of Leases.** Seller shall assign to Purchaser at the Closing all of Seller's right, title and interest in and to all leases covering the Property in existence as of the date of



Closing. Purchaser hereby indemnifies Seller against any and all liability, loss, cost or damage that Seller may incur as a result of Purchaser's failure to perform any of the landlord's obligations under such leases after Purchaser has taken possession of the Property and accepted the assignment of leases. Seller hereby indemnifies Purchaser and agrees to hold Purchaser harmless from and against any and all liability, loss, cost or damage which Purchaser may incur as a result of Seller's failure to perform any of its obligations as landlord under such leases prior to the date Purchaser takes possession of the Property and accepts an assignment of leases. If Seller has knowledge that a tenant is in default under an existing lease prior to the Closing, Seller shall notify Purchaser in writing of any claim by such defaulting tenant that Seller has defaulted in its obligations under said lease. The indemnity by Seller of Purchaser set forth above is intended by Seller and Purchaser to apply to any liability, loss, cost or damage that Purchaser may incur due to the default of a tenant who proves that Seller has defaulted in its obligations under the subject lease. Purchaser will notify Seller and their attorney of any claim made by any tenant and Seller shall have the right to appear and defend such claim at its own expense.

## **ARTICLE XI**

### **DEFAULT**

**11.1 Purchaser's Default.** In the event of a default by the Purchaser hereunder, the Seller may, as its sole remedy, declare a forfeiture hereunder and because the Seller and Purchaser agree that the actual amount of damages will be difficult to ascertain, the Seller shall be entitled to retain the Deposit as liquidated damages as its sole remedy at law or in equity.

**11.2 Seller's Default.** In the event of a default by the Seller hereunder, the Purchaser may elect to enforce the terms hereof by specific performance, or, at its option, demand and be entitled to an immediate refund of its entire Deposit in full termination of this Agreement as its sole remedy in law or in equity. Seller shall be liable for Purchaser's reasonable attorney fees if Purchaser enforces this Agreement by specific performance.

## **ARTICLE XII**

### **DAMAGE TO THE PROPERTY**

**12.1** If any of the buildings or other improvements are damaged by fire or other casualty before the date of Closing, Seller shall give immediate notice thereof to Purchaser. If the damage or casualty is in excess of Twenty-Five Thousand (\$25,000.00) Dollars, Purchaser shall have the election to: (1) terminate this Agreement and have returned to it the Deposit, or (2) elect to have such restoration made at Purchaser's sole cost and expense, and Seller shall make any insurance proceeds it has the right to receive, available to Purchaser for such restoration, and in such event, the date of Closing shall not be extended. In such event, the Purchaser shall receive a credit at the Closing for the amount of any deductible paid toward the claim. If such damage or casualty is less than Twenty-Five Thousand (\$25,000.00) Dollars, Seller shall immediately commence such restoration at its own cost and expense and the date of Closing shall be extended for a reasonable period of time to allow the Seller to complete the restoration.

## ARTICLE XIII

### COMMISSIONS

13.1 Each of the parties hereto represents that it has not entered into an agreement with any other party who can claim a right to a commission or finder's fee. Each party agrees to hold the other party harmless and indemnify the other party for any claims made by any real estate broker or other person for a commission or finder's fee from that party in connection with the sale of the Property.

## ARTICLE XIV

### ASSIGNMENT

14.1 Purchaser may assign its rights and obligations under this Agreement, or any other agreements or instruments described herein, to an entity in which the Purchaser or its affiliates, members, or principals possess the power to direct or manage without Seller's approval but may not otherwise assign any interest herein to any other party without Seller's written approval.

## ARTICLE XV

### MISCELLANEOUS

15.1 **Entire Agreement; Modifications.** This Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by the party against whom the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

15.2 **Survival.** The parties expressly acknowledge and agree that the provisions of this Agreement and the warranties, representations, covenants and obligations of the respective parties hereunder shall not survive the Closing, except for any indemnification expressly set forth herein, which shall survive the Closing for a period of six (6) months.

15.3 **Time.** Time is of the essence of this Agreement. Any date that occurs on a Saturday, Sunday, national or state holiday shall be deemed to be extended until the first business day thereafter.

15.4 **Binding Effect.** The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

15.5 **Gender.** Words of any gender used in this Agreement shall be held and construed to include any other gender, and words of a singular number shall be held to include the plural,

and vice-versa, unless the context requires otherwise.

**15.6 Captions.** The captions used in connection with the Articles and paragraphs of this Agreement are for convenience only and shall not be deemed to construe or to limit the meaning of the language of this Agreement.

**15.7 Further Acts and Instruments.** Seller agrees that it will, at any time and from time to time after the date of Closing, upon the request of Purchaser, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurance as may be reasonably required for the effective assigning, transferring, granting, conveying, assuring and confirming to Purchaser, its successors or assigns, or for aiding and assisting in collecting and reducing to possession, any or all of the assets or property to be sold to Purchaser as provided herein.

**15.8 Effective Date of Agreement.** All references in this Agreement to "the date of this Agreement" or "the date hereof" shall be deemed to refer to the date set forth on Page 1 of this Agreement.


**15.9 Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts together shall constitute one and the same instrument.

[Signatures on following page]

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

PURCHASER:

MULTIFAMILY COALITION FOR AFFORDABLE HOUSING, a Michigan nonprofit corporation

By: John K. Zollinger, Jr.   
John K. Zollinger, Jr.  
Its: President

SELLER:

PAGELAND PLACE 2022 L.L.C., a Michigan limited liability company

By: William c Rennolds  
William R. Rennolds  
Its: Owner Representative

## EXHIBIT A

### Description of Real Property

The Land referred to is situated in the Town of Pageland, County of Chesterfield and State of South Carolina, described as follows:

[Legal Description of Property to be inserted based on review of the Commitment and Survey when issued]

Commonly known as: 205 Mangum Street, Pageland, South Carolina 29728