

Prepared by and Return to:
Land Parker Welch LLC
29 South Mill Street
Post Office Box 138
Manning, South Carolina 29102
Phone: 803.435.8894

**THIS INSTRUMENT HAS BEEN PREPARED SOLELY ON INFORMATION PROVIDED TO THE
PREPARER WHO MAKES NO WARRANTY AS TO EITHER THE STATE OF THE TITLE NOR THE
CORRECTNESS OF THE INFORMATION FURNISHED.**

State of South Carolina

DEED

County of Clarendon

KNOW ALL MEN BY THESE PRESENTS, THAT, IMOGENE KENNEDY HODGE, A/K/A
IMOGENE K. HODGE, (hereinafter called "Grantor"), for and in consideration of the sum of Five
and no/100 (\$5.00) Dollars and Love and Affection to the Grantors in hand paid at and before
the sealing of these presents, by IMOGENE KENNEDY HODGE AND WINSTON RANDOLPH HODGE,
1032 Conestoga Street, Manning, South Carolina 29102, (hereinafter called "Grantee") in the
State aforesaid, (the receipt of which is hereby acknowledged) has granted, bargained, sold and
released, and by these Presents does grant, bargain, sell and release, unto IMOGENE KENNEDY
HODGE AND WINSTON RANDOLPH HODGE, as joint tenants with right of survivorship and not
as tenants in common, their heirs and assigns, forever, in fee simple, together with every
contingent remainder and right of reversion, the following described property, to wit:

**FOR A MORE COMPLETE PROPERTY DESCRIPTION
SEE EXHIBIT "A"
ATTACHED HERETO AND MADE A PART HEREOF**

This conveyance is made subject to easements and restrictions of record and otherwise
affecting the property.

TOGETHER with all singular the Rights, Members, Hereditaments and Appurtenances to
the Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the premises before mentioned IMOGENE KENNEDY HODGE AND WINSTON RANDOLPH HODGE, as joint tenants with right of survivorship and not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion.

And the Grantor does hereby bind her Heirs and Assigns, to warrant and forever defend all and singular the premises unto IMOGENE KENNEDY HODGE AND WINSTON RANDOLPH HODGE, as joint tenants with right of survivorship and not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion, against her Heirs and Assigns and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY
SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the Grantor has hereunto set her hand and seal.

Date: Nov 2, 2022.

Signed, Sealed and Delivered
in Presence of:

Ricci Land Welch
Witness - RICCI LAND WELCH

Imogene K Hodge
Imogene Kennedy Hodge,
a/k/a Imogene K. Hodge

Katherine G. Stoudenmire
Witness - Katherine G. Stoudenmire

State of South Carolina

ACKNOWLEDGEMENT

County of Clarendon

I, Katherine G. Stoudenmire, Notary Public for the State of South Carolina, do hereby certify that Imogene Kennedy Hodge, a/k/a Imogene K. Hodge, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN to before me this 2nd
day of November, 2022.

Katherine G. Stoudenmire
Katherine G. Stoudenmire
Notary Public for South Carolina
My Commission Expires: 7-26-31

EXHIBIT "A"

All that certain piece, parcel or lot of land, with improvements thereon, if any, situate, lying and being in the County of Clarendon, State of South Carolina, designated as Lot 65A and Lot 65B on that certain plat by Heanear Engineering Co., Inc., Edward S. Bartless, RLS, dated October 6, 1995, entitled, "White Oak Subdivision, Section II (1995 Survey)" recorded in the Office of the Register of Deeds for Clarendon County in Plat Cabinet A, Slide 4, Plat 8. Pursuant to Section 30-5-250 of the Code of Laws of South Carolina, (1976, as amended) reference to said plat is hereby craved for the metes, bounds, courses and/or distances of the property delineated thereon. This property is shown on the maps for Clarendon County as Tax Map Parcel #161-14-00-001-00.

Subject to the Restrictions, Reservations and Easement contained in Deed book A-423, at Page 58.

This property was conveyed to Imogene Kennedy Hodge by deed of South Carolina Public Service Authority dated October 5, 2000, recorded in the Office of the Register of Deeds for Clarendon County in Deed Book A-423, at Page 58 on October 23, 2000.

ALSO; All those certain pieces, parcels or tracts of land, with improvements thereon, if any, situate, lying and being in the Town of Manning, in the County of Clarendon, State of South Carolina, containing 21.72 acres, more or less, shown on that certain plat by DuValle W. Elliott, RPLS, dated February 16, 2001, recorded in the Office of the Register of Deeds for Clarendon County in Plat Book E1036, at Page 3. Pursuant to Section 30-5-250 of the Code of Laws of South Carolina, (1976, as amended) reference to said plat is hereby craved for the metes, bounds, courses and/or distances of the property delineated thereon.

LESS, HOWEVER, 0.07 acres, more or less, shown on that certain plat recorded in Plat Book 53, at Page 295 and conveyed in Deed Book 763, at Page 299.

LESS, HOWEVER, 4.909 acres, more or less, shown on that certain plat recorded in Plat Book 1198, at Page 6 and conveyed in Deed Book 1004, at Page 5552.

LESS, HOWEVER, 1.832 acres, more or less, shown on that certain plat recorded in Plat Book E1036, at Page 6 and conveyed in Deed Book A-595, at Page 13.

LESS, HOWEVER, 1.727 acres, more or less, shown on that certain plat recorded in Plat Book 1078, at Page 2 and conveyed in Deed Book A-708, at Page 125.

LESS, HOWEVER, 1.332 acres, more or less, shown on that certain plat recorded in Plat Book 1078, at Page 2 and conveyed in Deed Book 757, at Page 47.

These parcels are shown on the maps for Clarendon County as Tax Map Parcel #169-15-06-003-00 (now said to contain 4.44 acres +/-), Tax Map Parcel #169-15-09-015-00 (now said to contain 4.23 acres +/-) and Tax Map Parcel #169-15-09-016-00 (now said to contain 3.26 acres +/-).

This being the same property conveyed to Imogene K. Hodge by deed of distribution from the Estate of Harry Ervin Kennedy, Estate File #2000-ES-14-16, dated September 22, 2000 and recorded in the Office of the Register of Deeds for Clarendon County in Deed Book A-420, at Page 315 on September 26, 2000.

STATE OF SOUTH CAROLINA)

AFFIDAVIT FOR TAXABLE OR EXEMPT TRANSFERS

COUNTY OF CLARENDON)

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property being transferred is located at Lot 65A and Lot 65B, White Oak II, 4.440 acres, 4.230 acres, 3.260 acres, bearing Clarendon County Tax Map Number 161-14-00-001-00, 169-15-09-003-00, 169-15-09-015-00 & 169-15-09-016-00 by Imogene Kennedy Hodge, a/k/a Imogene K. Hodge to Imogene Kennedy Hodge and Winston Randolph Hodge on Nov 2, 2022.
3. Check one of the following: The Deed is
 - (a) _____ Subject to the Deed recording fee as a transfer for consideration paid or to be paid in money's worth.
 - (b) _____ Subject to the Deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity and a stockholder, partnership or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) X _____ Exempt from the Deed recording fee because (See Information section of Affidavit)": No Consideration - transfer between family members
(If exempt, please skip items 4-7, and go to item 8 of this Affidavit.)

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check: Yes _____ No _____

4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this Affidavit):
 - (a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$ _____
 - (b) _____ The fee is computed on the fair market value of the realty which is \$ _____
 - (c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is \$ _____
5. Check Yes _____ or No X to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes", the amount of the outstanding balance of this lien or encumbrance is: \$ _____
6. The Deed recording fee is composed as follows:

(a)	Place the amount listed in item 4 above here:	<u>\$0.00</u>
(b)	Place the amount listed in item 5 above here: (If no amount is listed, place zero here.)	<u>\$0.00</u>
(c)	Subtract item 6(b) from item 6(a) and place result here:	<u>\$0.00</u>
7. The Deed recording fee is based on the amount listed in item 6(c) above and the deed recording fee due is:
\$ 0.00
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Grantor
9. I understand that a person required to furnish this Affidavit who willfully furnishes a false or fraudulent Affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than One thousand Dollars or imprisoned not more than one year, or both.

Imogene K. Hodge
Responsible Person Connected with Transaction

Imogene K. Hodge
Print or Type Name Here

SWORN to before me this 2nd day of November, 2022.

Katherine G. Stoudenmire
Katherine G. Stoudenmire
Notary Public for South Carolina
My Commission Expires: 7-26-31

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made and entered into as of the 11th day of December, 2023 (the "**Execution Date**"), by and among IMOGENE K. HODGE and WINSTON R. HODGE, as seller (collectively, "**Seller**") and PDC LAND ACQUISITION, LLC, a Georgia limited liability company, as purchaser ("**Purchaser**").

WITNESSETH:

WHEREAS, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller certain real property in accordance with the terms and conditions hereinafter provided.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), in hand paid, the premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser do hereby covenant and agree as follows:

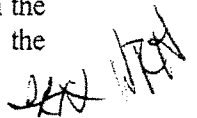
ARTICLE ONE - PROPERTY

1.1 Purchase of Property. Seller agrees to sell and convey to Purchaser, and Purchaser agrees to buy from Seller, that certain parcel of real property containing approximately 4.23 acres, identified as tax parcel #169-15-09-015-00 (consisting of two tracts), and located at the corner of Kennedy Lane and North Boundary Street in Manning, South Carolina, and being more specifically depicted on Exhibit "A" attached hereto and incorporated herein by this reference, together with all of the tenements, hereditaments, improvements, appurtenances, rights, zoning rights, zoning variances and waivers, mineral rights, utility capacity, permits, easements, rights-of-way, and impact fee credits with, or impact fee payments to, any county or municipality incident thereto (collectively, the "**Property**").

ARTICLE TWO - PURCHASE PRICE; CLOSING AND EARNEST MONEY

2.1 Purchase Price. The purchase price (the "**Purchase Price**") for the Property shall be an amount equal to Seven Hundred Five Thousand and No/100 Dollars (\$705,000.00). The Purchase Price shall be paid by Purchaser to Seller at Closing by wire transfer of Federal funds, provided that such amount shall be adjusted for closing prorations described hereinbelow.

2.2 Closing. The consummation of the purchase and sale of the Property herein contemplated (such consummation being herein referred to as the "**Closing**") shall take place on or before March 31, 2025 or such earlier date being at least five (5) days following written notice from Purchaser to Seller. In the event no such notice is given, the Closing shall be held on March 31, 2025. Notwithstanding the foregoing, Purchaser shall be entitled to extend the Closing for up to two (2) periods of sixty (60) days each by giving written notice of such election to Seller and by delivering to Escrow Agent (as defined below) an additional earnest money deposit equal to Ten Thousand and No/100 Dollars (\$10,000.00) for each such extension prior to the then scheduled Closing. If so made, the additional earnest money deposit(s) shall be deemed part of the "Earnest Money" (as defined below in Section 2.4) for all purposes hereunder (including the application thereof to the Purchase Price) and, accordingly, shall be non-refundable to Purchaser except in the event of Seller's default under this Agreement or as otherwise expressly set forth herein. In the

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event the date of Closing falls on a Saturday, Sunday or holiday, the date of Closing shall be extended until the next Business Day (as defined in Section 9.15 below).

2.3 Place of Closing. The Closing shall take place as an escrow closing through the Escrow Agent or it shall be face-to-face at the offices of the Escrow Agent as reasonably agreed upon by Purchaser and Seller.

2.4 Earnest Money; Payment at Closing; Independent Consideration. Purchaser shall deliver to Maynard Nexsen, PC (the "**Escrow Agent**"), not later than seven (7) Business Days after the Execution Date, the sum of Ten Thousand and No/100 Dollars (\$10,000.00) (said sum hereinafter referred to as the "**Earnest Money**"), which Earnest Money shall, at Closing, either be credited to or returned to Purchaser, if not theretofore disbursed in accordance with the terms and conditions of this Agreement. Notwithstanding anything to the contrary contained in this Agreement, One Hundred and No/100 Dollars (\$100.00) of the Earnest Money shall be paid by Escrow Agent to Seller as "**Independent Consideration**" (herein so called) for the execution of this Agreement and the rights granted herein, which said Independent Consideration (i) shall be paid to Seller in all instances, (ii) upon execution hereof is fully earned, and (iii) shall be applied against the Purchase Price in the event Closing occurs.

ARTICLE THREE - EVIDENCE OF TITLE: SURVEY

3.1 Title.

(a) Seller covenants to convey to Purchaser at Closing good and marketable fee simple title in and to the Property. For the purposes of this Agreement, "good and marketable fee simple title" shall mean fee simple ownership, free of all claims, liens and encumbrances of any kind or nature whatsoever other than the following (hereinafter called the "**Permitted Exceptions**"): (i) current state and county ad valorem real property taxes not due and payable on the date of Closing; and (ii) such other matters, if any, as may be subsequently approved or deemed approved by Purchaser pursuant to the express terms of this Agreement. Such title shall also be insurable by Escrow Agent (hereinafter sometimes called the "**Title Company**") at then current standard rates under the standard form of ALTA extended owner's policy of title insurance currently in effect at the time of Closing, with the standard printed exceptions therein deleted and without exception other than for the Permitted Exceptions (the "**Title Policy**"). Purchaser shall have until the expiration of the Inspection Period (the "**Title Review Period**") in which to examine its title commitment for the Property (the "**Title Commitment**") and to give Seller written notice of objections (the "**Objections**") to any conditions or exceptions to same (including, without limitation, any such objections revealed by the "Survey" of the Property). If Purchaser fails to give written notice of Objections to Seller prior to the expiration of the Title Review Period, then all exceptions to title shown on Schedule B-2 of the Title Commitment and on the Survey shall be deemed to be Permitted Exceptions except for (A) the Mandatory Cure Items (as defined below), and (B) the standard printed exceptions in Schedule B-2 of the Title Commitment that are customarily deleted by title companies following a seller's execution and delivery of a standard owner's affidavit at Closing (the "**Standard Exceptions**").

(b) Within five (5) Business Days after Seller's receipt of Objections from Purchaser (the "**Seller Response Period**"), Seller shall notify Purchaser in writing either that Seller

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elects to cure all of such Objections prior to or at Closing, or that Seller elects not to cure all of such Objections prior to or at Closing. If Seller fails to deliver such written notice, Seller shall be deemed to have agreed to cure all such Objections prior to Closing. If Seller provides written notice to Purchaser prior to the expiration of the Seller Response Period that Seller shall not cure all such Objections, then Purchaser shall have the right to terminate this Agreement by giving written notice of such termination to Seller within five (5) Business Days following the expiration of the Seller Response Period. If Purchaser elects to terminate this Agreement pursuant to this Section 3.1, the Earnest Money (save and except the Independent Consideration) shall be returned to Purchaser, and Seller and Purchaser shall have no further obligations, one to the other, with respect to the subject matter of this Agreement, except obligations expressly set forth herein as surviving termination. Purchaser's failure to so terminate this Agreement shall be deemed to be a waiver by Purchaser of those Objections that Seller has not agreed in writing to cure, except for the Mandatory Cure Items and the Standard Exceptions, and such Objections shall become Permitted Exceptions hereunder. If Seller elects in writing to cure any such Objections and fails to either (A) cure said objections by Closing by fully and forever discharging the Property therefrom, or (B) make other arrangements and assurances such that the Title Company shall issue the Title Policy in favor of Purchaser at Closing without exception for such Objections, then Seller shall be in default hereunder.

(c) Notwithstanding anything to the contrary set forth in this Agreement, at or prior to Closing, Seller shall (i) discharge the Property (via payment of all sums owed, bonding or otherwise) from any and all deeds to secure debt, deeds of trust, mortgages, mechanic's or other monetary liens, loan security documents, options to purchase, rights of first refusal, judgments and/or tax liens affecting the Property (collectively, the "**Mandatory Cure Items**"), (ii) pay all taxes that are due and payable with respect to the Property, subject to any prorations set forth in this Agreement, and (iii) pay any assessments due and payable and applicable to the Property, subject to any prorations set forth in this Agreement. Further, notwithstanding anything to the contrary provided in this Agreement, if Seller fails to cure any Mandatory Cure Item prior to or at Closing, Purchaser shall have the right to discharge the Property from same at Closing and receive a credit against the Purchase Price for the actual cost incurred to do so.

(d) Following the expiration of the Inspection Period, Purchaser shall have until (and including) the date of Closing in which to cause the Title Company to re-examine title (including any update to the Survey) to the Property from time to time and, subject to the following sentence, in which to give Seller written notice of any additional Objections to (1) new title matters initially disclosed by such re-examination that were not filed and indexed of record prior to the effective date of the Title Commitment obtained during the Inspection Period, and which were not caused by Purchaser or its agents, and (2) new survey matters initially disclosed by an updated Survey that did not exist at the Property as of the date of the initial Survey obtained by Purchaser during the Inspection Period, and which were not caused by Purchaser or its agents. If either the Survey or the Title Commitment is revised prior to Closing to show any such additional matters, then Purchaser shall be entitled to object to such additional matters by delivering written notice of such new Objections to Seller by the earlier of (i) five (5) Business Days after Purchaser receives such revised Survey or Title Commitment, or (ii) Closing, and any new matter not so objected to by Purchaser within such time period shall be deemed approved by Purchaser and shall constitute a Permitted Exception. Any new matter objected to by Purchaser shall be subject to cure by Seller under the same procedures set forth above in this Section 3.1 for Purchaser's original Objections; provided, however, that if Seller reasonably determines that any such matters cannot be removed at

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or prior to Closing, Seller shall notify Purchaser in writing, whereupon Purchaser, at its election, which must be exercised by written notice to Seller within five (5) Business Days after receipt by Purchaser of Seller's notice, may (x) terminate this Agreement, in which event the Earnest Money (save and except the Independent Consideration) shall be returned to Purchaser, and Seller and Purchaser shall have no further obligations, one to the other, with respect to the subject matter of this Agreement, except obligations expressly set forth herein as surviving termination; or (y) waive any such Objections that Seller has not elected to cure except for the Mandatory Cure Items and the Standard Exceptions, and elect to proceed to close in accordance with the terms of this Agreement. If such five (5) Business Day period shall expire after the originally scheduled date of Closing, the Closing shall automatically be moved to a date that is on or before the fifth (5th) Business Day after the last day of Purchaser's deadline to respond to Seller. If Purchaser fails to timely make its election, Purchaser shall be deemed to have elected to proceed to Closing pursuant to option (y) above.

3.2 Survey. Purchaser may have prepared, at Purchaser's expense, an ALTA/ACSM survey of the Property by a surveyor registered and licensed under the laws of the State of South Carolina selected by Purchaser in its sole discretion (hereinafter referred to as the "Survey"). Purchaser shall have until the expiration of the Inspection Period in which to have the Survey prepared and to give Seller written notice of any objections (other than Permitted Exceptions) revealed thereby. The metes and bounds description of the Property contained in the Survey shall be used for the Deed (as defined below) to be delivered by Seller at Closing as set forth below.

ARTICLE FOUR - CONDITIONS TO CLOSING AND CONSUMMATION OF SALE

4.1 Inspection of Property. Notwithstanding any other provisions to the contrary contained in this Agreement, the parties hereto agree that Purchaser, its agents and representatives shall have until Closing in which to enter upon and make such studies, tests and/or inspections of the Property as Purchaser deems reasonably necessary or appropriate. Such studies, tests and/or inspections may include, but shall not be limited to, engineering, geological, structural, physical, environmental, hydrologic, vegetative, compaction, landscaping, soils, surveys, and other tests, observations or studies that Purchaser may deem necessary or desirable in connection with its acquisition and/or proposed development or use of the Property. During the term of this Agreement, Purchaser shall have free and complete access to all documentation, agreements and other information in the possession of Seller or any employee, agent or independent contractor of Seller pertaining to the ownership, use or operation of the Property, and Purchaser shall have the right to make copies of any such information at Purchaser's expense.

Purchaser shall indemnify and hold Seller harmless from and against any and all claims, liabilities, cost and expense (including without limitation attorneys' fees) (collectively, "Claims") arising out of any damage to property or physical injury to persons due to Purchaser's entry on the Property. Notwithstanding anything to the contrary contained in this Agreement, (i) the indemnity and hold harmless provision contained in this Section 4.1 shall not apply to the extent such Claims arise directly from or in connection with Seller's negligence or willful misconduct, and (ii) Purchaser shall have no liability to Seller or to any other person or entity by reason of, nor shall Purchaser have any duty to indemnify or hold any person or entity harmless from or against, any Claims (including, without limitation, any claim for diminution in value of the Property or for environmental remediation or clean-up costs), arising out of or in connection with the mere fact of

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having discovered and/or reported (as may be required by law) any adverse physical condition, title condition, environmental condition or other defect with respect to the Property. This provision shall survive the termination of this Agreement.

In the event that Purchaser, in its sole and absolute discretion, determines that the condition of the Property is, for any reason whatsoever or no reason at all, unsatisfactory for Purchaser's contemplated use or development of the Property, Purchaser shall have a period commencing on the Execution Date and expiring at 5:00 p.m. local time where the Property is located on the date that is the later of (i) September 30, 2024, and (ii) South Carolina State Housing Finance and Development Authority conclusively and finally approves the Tax Credits (as defined below) (the "**Inspection Period**"), to notify Seller in writing that Purchaser has elected to terminate this Agreement. Promptly following any timely notice of termination, Escrow Agent shall return the Earnest Money (save and except the Independent Consideration) to Purchaser and, upon Purchaser's receipt of the Earnest Money, this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder.

If Purchaser does not timely elect to terminate this Agreement prior to the expiration of the Inspection Period as set forth in this Section 4.1, then (A) Purchaser shall be deemed to have elected to keep this Agreement in full force and effect and to proceed to Closing subject to the terms and conditions hereof, and (B) the Earnest Money shall be non-refundable to Purchaser except in the event of Seller's default under this Agreement or as otherwise expressly set forth herein.

4.2 Delivery of Development Information. In order to facilitate Purchaser's inspection of the Property, Seller agrees, to the extent in Seller's possession or control, to deliver the following items to Purchaser within three (3) Business Days after the Execution Date (such items, the "**Property Documents**"):

- (a) Evidence of the zoning status of the Property;
- (b) Evidence that water, gas, electric, storm, sewer, sanitary sewer and telephone service is available at the perimeter property line of the Property or in rights of way adjacent to the Property;
- (c) Copies of all soils, topography, compaction, hydrologic, vegetative, engineering, traffic and environmental reports, studies or inspections obtained by, prepared for or by, or discovered by Seller in connection with Seller's acquisition, ownership, use and/or development of the Property;
- (d) Copies of all governmental reports, approvals and/or permits obtained by Seller in connection with its acquisition, use, ownership and/or development of the Property;
- (e) Copies of all boundary or topographic surveys, and accompanying surveyor's certificates, prepared for or obtained by Seller, or in Seller's possession or accessible to Seller, in connection with its acquisition, use, ownership and/or development of the Property;

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(f) Copies of all title certificates, title commitments and title insurance policies relating to the Property, and copies of all permitted exceptions and other matters scheduled or shown as exceptions to title or requirements thereon;

(g) A copy of any recorded subdivision plat of the Property;

(h) A copy of any declaration agreement or restrictive covenant that does or may affect the acquisition, development or ownership of the Property by Purchaser;

(i) Copies of any agreements with third parties encumbering or affecting the Property including any leases or licenses;

(j) Any written notice given from any governmental authority to Seller indicating any violation by the Property of any applicable building code, law, regulation or ordinance;

(k) Copies of any and all letters, documentation and/or reports regarding any impending or potential condemnation(s) and/or taking(s) of the Property or any portion thereof; and

(l) Such other items in Seller's possession that Purchaser may, from time to time or at any time, reasonably request in connection with its inspection of the Property.

4.3 "As Is-Where Is" Sale. Purchaser acknowledges and agrees that, other than as expressly stated in this Agreement or any of the closing documents to be delivered by Seller to Purchaser at Closing, the Property is being purchased in an "as is where is" condition with no representations or warranties, expressed or implied.

4.4 Permits and Governmental Approvals. Seller shall cooperate with Purchaser in Purchaser's efforts to obtain all necessary and appropriate building and other Permits (as hereinafter defined) from all applicable governmental authorities, so as to permit the construction and operation on the Property of Purchaser's proposed development. Seller hereby grants to Purchaser the authority to sign and execute the applications therefor. Purchaser shall have no obligation to appeal a negative decision on any such Permit.

The term "**Permits**" shall include, but not be limited to, all of the following: (i) any and all site plan approvals necessary for development and construction of Purchaser's proposed multifamily facility (the "**Purchaser's Proposed Project**"); (ii) any and all sanitary sewer, drainage and other utility permits necessary to use the facility when completed, including without limitation, sewer connection and extension permits; (iii) any and all subdivision, zoning, use and/or other variances or amendments to proffered conditions and/or rezoning necessary to permit the construction and/or use on the Property of Purchaser's Proposed Project; (iv) any and all environmental certifications, approvals, licenses and permits whether local, state or federal; (v) any and all so called "special permits"; including, without limitation, any curb cut permits required for curb cuts; (vi) any and all sign permits needed by Purchaser; and (vii) any and all other necessary and appropriate approvals, agreements, permits and licenses to permit the development, construction and/or use of Purchaser's Proposed Project. All conditions and restrictions imposed by

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the governmental authorities as prerequisites or conditions subsequent to the Permits (including, without limitation, the payment of impact fees, if any, for construction of on-site or off-site improvements) shall be subject to Purchaser's approval and acceptance and Purchaser shall not be required to accept any Permit unless it agrees, in its sole discretion, to accept such conditions and restrictions.

4.5 Tax Credit Applications. Notwithstanding anything to the contrary set forth in this Agreement, Purchaser's obligation to consummate the purchase and sale herein contemplated shall be subject to and conditional upon Purchaser being granted all of an applied for award of low income housing tax credits, and other related financing, from the South Carolina State Housing Finance and Development Authority (the "**Tax Credits**"). Purchaser may, at its expense, file an application for any such Tax Credits no later than May 20, 2024. In the event that (A) Purchaser does not timely file such application, Purchaser shall be deemed to have terminated this Agreement, in which event the Earnest Money (save and except the Independent Consideration) shall be refunded to Purchaser and thereupon this Agreement shall terminate and be of no further force and effect, except for the survival of certain provisions as expressly provided for herein, or (B) Purchaser timely files an application for such Tax Credits, then Seller shall cooperate with Purchaser in Purchaser's efforts to obtain such Tax Credits, and Seller does hereby grant Purchaser the authority to sign and execute the applications therefor. Seller agrees to complete and deliver to Purchaser upon request any environmental questionnaires or other materials which may be required as a part of Purchaser's Tax Credit application in a timely manner. Purchaser shall have no obligation to appeal a negative decision on any such Tax Credits. In the event the application for the Tax Credits is conclusively and finally denied or the application for the Tax Credits is not otherwise approved by October 31, 2024, Purchaser shall elect, no later than the first to occur of (i) the fifth (5th) day following receipt of written confirmation of such conclusive and final denial, and (ii) October 31, 2024, as applicable, to terminate this Agreement, in which event the Earnest Money shall be delivered to Seller and thereupon this Agreement shall terminate and be of no further force and effect, except for the survival of certain provisions as expressly provided for herein. In the event an appeal shall be denied or in the event a previous denial is affirmed, Purchaser shall again have the right to make such election. In the event the application for the Tax Credits is conclusively and finally approved by October 31, 2024 or Purchaser has not otherwise elected or been deemed to have elected to terminate this Agreement by October 31, 2024, then (1) this Agreement shall remain in full force and effect, subject to the terms and conditions hereof, (2) Purchaser shall deposit with Escrow Agent an additional earnest money deposit equal to Ten Thousand and No/100 Dollars (\$10,000.00) no later than seven (7) Business Days after receipt of written confirmation approval of the Tax Credits, and, if so made, the additional earnest money deposit shall be deemed part of the "Earnest Money" for all purposes hereunder, and (3) all of the Earnest Money shall be non-refundable to Purchaser except in the event of Seller's default under this Agreement or as otherwise expressly set forth herein.

4.6 Intentionally Omitted.

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4.7 Conditions Precedent to Purchaser's Obligations. Purchaser shall not be obligated to consummate the transaction described in this Agreement unless:

(a) As of the date of Closing, Seller shall have performed in all material respects all of the agreements, covenants and obligations contained in this Agreement to be performed or complied with by Seller on or prior to the date of Closing;

(b) All representations and warranties made by Seller hereunder shall be true, complete and accurate in all material respects as of the date of Closing;

(c) As of the date of Closing, Purchaser shall have received approval in writing of all of the Permits (including, but not limited to, any subdivision of the Property) in form and substance acceptable to Purchaser in its sole discretion, subject only to Purchaser's payment of all applicable fees to receive such Permits from the applicable governmental entities;

(d) As of the date of Closing, water, gas, electric, storm, sewer, sanitary sewer and telephone service shall be available at the perimeter property line of the Property or in rights of way adjacent to the Property in capacities sufficient to service Purchaser's contemplated use or development of the Property, as determined by Purchaser in its sole discretion; and

(e) From and after the last day of the Inspection Period, there shall have occurred no material adverse change to the Property (or any material portion thereof) which is continuing at the date and time scheduled for Closing which could have an adverse impact on Purchaser's intended use of the Property.

If any of the conditions precedent to the performance of Purchaser's obligations under this Agreement have not been satisfied or waived in writing by Purchaser on the date of Closing, then Purchaser may, at its option, by written notice delivered to Seller, terminate this Agreement in writing, in which event the Earnest Money (save and except the Independent Consideration) shall be returned to Purchaser and Purchaser and Seller shall have no further obligations, one to the other, with respect to the subject matter of this Agreement except those which expressly survive the termination of this Agreement; provided, however, that nothing contained in this Section 4.7 shall limit the provisions of Section 8.1 hereof with respect to a breach or default by Seller under this Agreement. If Purchaser does not terminate this Agreement in accordance with the preceding sentence, such condition precedent shall be deemed waived and this Agreement shall continue in full force and effect as modified thereby.

4.8 Seller's Deliveries and Conditions to Purchaser's Obligations. Seller shall execute and deliver at Closing the following documents (collectively, the "**Closing Documents**"), dated the date of Closing, the form of each of which shall be reasonably acceptable to Seller and Purchaser, and the execution and accuracy of which shall be a condition to Purchaser's obligation to consummate the purchase and sale herein contemplated:

(a) Limited Warranty Deed. A Limited Warranty Deed (the "**Deed**") in recordable form, duly executed by Seller and conveying to Purchaser good and insurable fee simple title to the Property, warranting title to the Property against all matters arising by, through or under Seller with the legal description provided in the Title Company's commitment for the Title Policy, subject only to the Permitted Exceptions;

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- (b) Owner's Affidavit. An Owner's Affidavit in form reasonably acceptable to Seller and Title Company;
- (c) Seller's Certificate. A certificate duly executed by Seller and certifying that each and every warranty and representation made by Seller in this Agreement is true and correct as of Closing, as if made by Seller at such time;
- (d) FIRPTA Certificate. A certificate duly executed by Seller setting forth Seller's address and tax identification number and certifying whether or not Seller is a foreign person for purposes of the Foreign Investment in Real Property Tax Act (a/k/a "FIRPTA");
- (e) South Carolina Residency Affidavit. A certificate duly executed by Seller setting forth Seller's address and tax identification number and certifying whether or not Seller is a resident of the State of South Carolina for purposes of South Carolina's nonresident withholding tax pursuant to in S.C. Code Section 12-8-580;
- (f) Blanket Transfer, Bill of Sale and Assignment. A bill of sale and assignment, duly executed by Seller, assigning and transferring to Purchaser all of Seller's right, title and interest in any and all personal property (if any) and intangible property, and such other rights, permits, zoning rights, zoning variances and waivers, properties, impact fee credits with, or impact fee payments to, any county or municipality incident to the Property, and all other powers and privileges relating to the Property as Purchaser may reasonably request;
- (g) Closing Statement. A closing statement duly executed by Seller, Purchaser and Escrow Agent setting forth in reasonable detail the financial transaction contemplated by this Agreement, including without limitation the Purchase Price, all prorations, the allocation of costs specified herein, and the source, application and disbursement of all funds;
- (h) Certificate of Tax Compliance. If applicable, a Certificate of Tax Compliance from the South Carolina Department of Revenue pursuant to S.C. Code Section 12-54-124 or an affidavit in form promulgated by the SCDR stating that said taxes are inapplicable;
- (i) Additional Documents to Close. Such documents, affidavits or certificates as are customary or may be necessary to consummate the sale of the Property or to induce the Title Company to issue the Title Policy (including, but not limited to, any state-specific residency or withholding affidavits, brokerage affidavits, tax affidavits, recording affidavits, etc.); and
- (j) Additional Documents following Closing. Copies of all surveys, plans and specifications and other similar documents relating to the Property that may be in Seller's possession (and that have not been delivered to Purchaser previously pursuant to the provisions of Section 4.2 above) following Closing.

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4.9 Cost of the Parties. All transfer taxes or documentary stamp taxes imposed on the Deed contemplated in this Agreement shall be paid by Seller, together with all costs incurred (if any) to subdivide the Property from additional land being retained by Seller. Seller shall also pay all recording costs for the Deed and all recording costs for any documentation necessary to cure title matters and any other recordable closing documents (other than Purchaser's loan documents, if any). Purchaser shall pay the cost of the survey, title examination and commitment, and the premium for the Title Policy, and the cost of any endorsements thereto. Costs applicable to the escrow/closing agent shall be paid by Purchaser.

All costs and expenses of the parties' performance of their respective obligations hereunder and the consummation of the transactions contemplated herein that have not been assumed specifically by either party under the terms hereof, shall be borne by the party incurring such cost or expense.

4.10 Real Estate Commission. Seller represents and warrants that Seller has not dealt with any broker or other finder in connection with its conveyance of the Property other than Manning Realty (the "**Broker**"), and that in the event Closing is consummated hereunder, Purchaser shall pay all commissions to Broker pursuant to the terms of separate written agreements.

Seller will indemnify and hold harmless the Purchaser from and against any and all claims, loss, liability, cost and expenses (including reasonable counsel fees) resulting from any claim that may be made against the Purchaser by any broker or person claiming a commission, fee or other compensation by reason of this transaction, if such claim arises by or on account of any act of the Seller or Seller's representatives.

Purchaser represents and warrants that Purchaser has not dealt with any broker or other finder in connection with the acquisition of the Property other than the Broker. Purchaser will indemnify and hold harmless Seller from and against any and all claims, loss, liability, cost and expenses (including reasonable counsel fees) resulting from any claims that may be made against the Seller by any broker or person, including the Broker, claiming a commission, fee or other compensation from Seller by reason of this transaction, if such claim arises by or on account of any act of the Purchaser or Purchaser's representatives.

4.11 Possession of Subject Property. Seller shall deliver possession of the Property to Purchaser at the time of Closing.

4.12 Property to Be Delivered Vacant. Notwithstanding any other provision of this Agreement to the contrary, Seller acknowledges and agrees that the Property shall be delivered to Purchaser at Closing vacant, with any and all leases, occupancy agreements and/or licenses affecting the Property, if any, properly terminated and all of the tenants thereunder removed.

ARTICLE FIVE - PRORATED ITEMS

5.1 Prorations. At the Closing, the following items shall be prorated between Purchaser and Seller: (a) all assessments, taxes and other similar charges assessed against the Property; (b) charges, if any, for utilities servicing the Property, including, without limitation, charges for gas, electricity and water; (c) payments, if any, under service and similar contracts actually assumed by Purchaser at Closing affecting the Property; and (d) all other charges and fees customarily prorated

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and adjusted in similar transactions. For purposes of making such prorations, Seller shall be deemed to have conveyed the Property as of 11:59 p.m. the day prior to the day of Closing. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills are not obtainable (as, for example, in the case of utility bills), the parties shall prorate on the best available information, subject to adjustment upon receipt of the final bill.

5.2 South Carolina Rollback Tax Provision. Seller and Purchaser acknowledge that Purchaser is purchasing the Property at a value and for a use that is based on the highest and best use of the Property. In the event the Property becomes subject to rollback taxes assessed due to Purchaser's change in the use of the Property after the date of Closing, then Seller shall pay such rollback taxes in the amount assessed by the local agency having jurisdiction over such assessments (the "**Authority**"). In the event Purchaser is able to obtain a rollback tax estimate from the Authority prior to Closing, Seller agrees to grant Purchaser a credit against the Purchase Price at Closing in lieu of any future right of collection or contribution from Seller. In the event rollback tax estimates are not available at Closing, Seller agrees to pay such rollback taxes within thirty (30) days of Purchaser's delivery to Seller of such rollback tax notice. Seller's obligation to pay the rollback taxes shall be a lien against any other Property of Seller's located in the county in which the Property is located and Purchaser shall have the right to pursue Seller for a breach of this Agreement in the event such rollback taxes remain unpaid following demand of payment from Purchaser. If Seller's change in use of the Property prior to Closing or denial of a special use valuation on the Property claimed by Seller results in rollback taxes for periods prior to Closing, the rollback taxes will be the obligation of Seller. Notwithstanding the foregoing, this provision and the obligations defined herein shall survive Closing and recording of the Deed.

ARTICLE SIX - REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER

To induce the Purchaser to enter into this Agreement, Seller makes the representations, warranties and covenants hereinafter contained, each of which is material to and is relied upon by Purchaser. Seller represents, warrants and covenants as follows:

6.1 Authority to Sell. Seller has the right, power and authority to enter into this Agreement and to sell the Property to Purchaser in accordance with the terms and conditions hereof and will deliver satisfactory evidence of such right, power and authority to Purchaser at Closing.

6.2 Subject Property. Seller is the sole owner of good, fee simple, marketable and insurable title to all of the Property, subject only to the Permitted Exceptions.

6.3 Hazardous Waste. For purposes of this paragraph, "hazardous substance" means any matter giving rise to liability under the Resources Conservation Recovery Act ("RCRA"), 42 U.S.C. Section 6901 et seq., as amended, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. Sections 9601 et seq., as amended, or generally any contaminant, oil, gasoline or other petroleum hydrocarbons, radioactive or other material, the removal of which is required or the maintenance of which is prohibited or penalized by any local, state or federal agency, authority or governmental unit. Seller hereby represents and warrants to Purchaser that:

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(a) The Property does not contain any hazardous substance nor does any adjacent property;

(b) The Property is in compliance with all applicable environmental laws;

(c) Seller has not conducted, authorized or permitted the generation, transportation, storage, treatment, handling, or disposal of any hazardous substance at the Property;

(d) Seller is not aware of any pending or threatened litigation or proceedings before any administrative agency in which any person or entity alleges the presence, release, threat of release, placement on or in the Property or any adjacent property, or the generation, transportation, storage, treatment, or disposal at the Property or any adjacent property, of any hazardous substance;

(e) There have been no communications or agreements with any governmental authority or agency (federal, state or local) or any private entity, including, but not limited to, any prior owners of the Property, relating in any way to the presence, release, threat of release, placement on or in the Property or any adjacent property, or the generation, transportation, storage, treatment, or disposal at the Property or any adjacent property, of any hazardous substance; and

(f) There are no underground storage tanks on the Property.

6.4 No Condemnation Proceedings. There are no condemnation or eminent domain proceedings pending, threatened or contemplated against the Property or any part of the Property, and Seller has received no notice, oral or written, of the desire of any public authority or other entity to take or use the Property or any part of the Property.

6.5 Operating Agreements. The Property is not subject to any operating or maintenance agreements or service contracts that will survive Closing.

6.6 Pending Litigation. There is no litigation or any administrative proceeding pending with respect to the Property or for which Seller has received service of process or written notice of the threat thereof.

6.7 Flood Hazard Area. No portion of the Property is located within any Special Flood Hazard Area designated by FEMA and/or the United States Department of Housing and Urban Development, or in any areas similarly designated by any agency or any other governmental authority.

6.8 OFAC Compliance. Seller is in compliance with all laws, statutes, rules and regulations of any federal, state or local governmental authority in the United States of America applicable to Persons (defined below), including, without limitation, the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the "Order") and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("OFAC") and in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation, or

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orders are collectively called the "**Orders**"). Seller: (a) is not listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the "**Lists**"); (b) is a not Person who has been determined by competent authority to be subject to the prohibitions contained in the Orders; (c) is not owned or controlled by, nor acts for or on behalf of, any Person on the Lists or any other Person who has been determined by competent authority to be subject to the prohibitions contained in the Orders. As used herein, the term "Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, trustee, estate, limited liability company, unincorporated organization, real estate investment trust, government or any agency or political subdivision thereof, or any other form of entity.

6.9 No New Encumbrances. Between the date hereof and the Closing, Seller shall not grant or permit any new encumbrances, leases, licenses, or other occupancy agreements on or about the Property without the prior written consent of Purchaser.

6.10 No Violations. The Property is not in violation of any existing law, statute, ordinances, rules or regulations of any governmental authority having or asserting jurisdiction over or in connection with the ownership, operation, use, maintenance or development of the Property.

6.11. Adverse Notice/Orders. No governmental authority having jurisdiction over the Property has issued or threatened to issue any notice or order that adversely affects the use, development, construction and/or operation of the Property as presently conducted.

6.12 Bankruptcy. Seller is not the subject of any proceeding by or against Seller under any federal or state law or statute regarding bankruptcy, insolvency, fraudulent transfers, receivership, conservatorship, custodianship, trusteeship, moratorium or creditors' rights or debtors' obligations generally. Seller has not made any assignment for the benefit of creditors or failed to pay its obligations as they come due, and Seller is not insolvent.

6.13 No Outstanding Rights to Purchase. There are no outstanding rights or options of any party to purchase the Property including, but not limited to, any rights of first offer or rights of first refusal.

6.14 Easements over Retained Land. In connection with Purchaser's proposed development and use of the Property, Seller hereby agrees to grant to Purchaser at Closing any easements for utilities and access requested by Purchaser across, through and under Seller's retained real estate located adjacent to the Property, provided that the location of such easements and the documentation therefor are reasonably acceptable to Seller.

6.15 Site Work Regarding Tax Credits and HUD. During the term of this Agreement, Seller shall not conduct any site work at, or make any improvements to, or conduct any invasive or subsurface activities at, or otherwise disturb the Property until such time as Purchaser notifies Seller in writing that Purchaser has obtained all environmental and other required clearances for the Property from the South Carolina State Housing Finance and Development Authority and the U.S.

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Department of Housing and Urban Development in connection with Purchaser's application for HOME funds for the development of Purchaser's Proposed Project.

6.16 Subdivision. To the extent a subdivision of the Property from a larger parcel of real estate is required to consummate the Closing as contemplated hereunder (the "**Subdivision**"), Seller and Purchaser shall cooperate in good faith to cause such Subdivision to be completed prior to Closing in accordance with all applicable laws, ordinances and regulations. In any event, (i) Seller shall not record or cause the recordation in the applicable public records of any plats or other documentation causing the Subdivision without the prior written approval of Purchaser, such approval not to be unreasonably withheld, conditioned or delayed, and (ii) Seller shall be responsible for all of the cost and expense to consummate such Subdivision including, but not limited to, the cost and expense of any survey and subdivision plat in connection with same.

6.17 Truth of Warranties and Representations. The truth and accuracy in all material respects, as of the date of Closing, of all representations and warranties made by Seller herein and in the Seller's Certificate described in Section 4.8(c) shall be an express condition to Purchaser's obligation to consummate the transactions contemplated herein.

ARTICLE SEVEN – CONDEMNATION

7.1 If the Property or any portion thereof be taken by condemnation or conveyed under the threat of condemnation prior to Closing, or if there is any pending or threatened condemnation against the Property as of the date of Closing, Purchaser may, at its sole election, either: (i) terminate this Agreement by notifying Seller in writing on or before the last date for Closing as provided for above, in which case the Earnest Money (save and except the Independent Consideration) shall be refunded to Purchaser, and all rights and obligations of the parties under this Agreement shall expire, and this Agreement shall become null and void; or (ii) proceed to Closing, in which event the Purchase Price shall be reduced by the total of any awards or other proceeds received by Seller on or before the date of Closing with respect to any taking, and, at Closing, Seller shall assign to Purchaser all of its right to any and all awards or other proceeds paid or payable thereafter by reason of any taking. Seller shall notify Purchaser of the existence or threat of eminent domain proceedings within five (5) days after Seller learns thereof.

ARTICLE EIGHT - DEFAULT: REMEDIES ON DEFAULT

8.1 Default: Liquidated Damages. Purchaser and Seller acknowledge that it would be extremely impracticable and difficult to ascertain the actual damages that would be suffered by Seller if Purchaser fails to consummate the purchase and sale of the Property herein (for any reason other than Seller's failure, refusal or inability to perform any of Seller's covenants and agreements hereunder or the failure of any other of the conditions to Purchaser's obligation to close hereunder). Purchaser and Seller have considered carefully the loss to Seller as a consequence of the negotiation and execution of this Agreement; and the personal expenses of Seller incurred in connection with the preparation of this Agreement and Seller's performance hereunder; and the other damages, general and special, that Purchaser and Seller realize and recognize Seller will sustain, but that Seller cannot at this time calculate with absolute certainty. Based on all those considerations, Purchaser and Seller have agreed that the damage to Seller would reasonably be expected to amount to the Earnest Money.

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Accordingly, if all conditions precedent to Purchaser's obligation to consummate the purchase of the Property have been waived in writing by Purchaser or satisfied, and if Seller has performed its covenants and agreements hereunder, but Purchaser has breached its covenants and agreements hereunder and has failed, refused or is unable to consummate the purchase and sale of the Property by the date of the Closing, then the Escrow Agent shall deliver the Earnest Money to Seller as full and complete liquidated damages. Upon delivery of the Earnest Money to Seller as provided above, no party to this Agreement shall have any liability to any other party to this Agreement; and this Agreement shall, in its entirety, be deemed null, void and of no further force and effect.

If all representations and warranties made by Seller hereunder as remade on the date of Closing are not true, complete and accurate in all material respects as of the date of Closing, or Seller fails or refuses to consummate the sale of the Property to Purchaser pursuant to this Agreement at Closing, or Seller fails to perform any of Seller's other obligations hereunder, then such event(s) shall constitute a default by Seller hereunder and Escrow Agent, promptly upon request by Purchaser, shall return the Earnest Money (save and except the Independent Consideration) to Purchaser; provided, however, that such return shall not limit Purchaser's right, at its sole election, to terminate this Agreement and/or to maintain an action for breach of this Agreement, specific performance or any other legal or equitable relief as may now or hereafter be as may now or hereafter be available to Purchaser.

8.2 Rights of Escrow Agent. The parties hereby acknowledge and agree that Escrow Agent shall promptly deposit the Earnest Money into an escrow account having as the beneficiary thereof the Purchaser. The parties hereby acknowledge and agree that Escrow Agent shall have the right to disburse same to Purchaser or Seller upon three (3) Business Days' written notice to the parties; provided, however, that Escrow Agent shall not have received any written objections to such disbursement within three (3) Business Days after receipt by Purchaser and Seller of said notice. The parties hereto hereby acknowledge that the Escrow Agent shall have no liability to any party on account of its failure to disburse the Earnest Money in the event of an unresolved dispute as to which party is entitled to receive the same. In the event of any dispute as to who is entitled to receive the Earnest Money, Escrow Agent shall have the right, at its sole election, either to retain the funds and disburse them in accordance with the final order of a court of competent jurisdiction or to deposit the Earnest Money with said court, pending a final decision of such controversy. The parties each agree to, jointly and severally, indemnify and hold Escrow Agent harmless from and against any loss, cost or liability arising out of its good faith actions as escrow agent hereunder. The parties hereto further agree that Escrow Agent shall not be liable for failure of the depository and shall only be liable otherwise in the event of its gross negligence or willful misconduct.

ARTICLE NINE - MISCELLANEOUS PROVISIONS

9.1 Entire Agreement; Counterparts; Amendments. This Agreement constitutes the entire agreement between the parties hereto with respect to the transactions contemplated herein, and it supersedes all prior understandings or agreements between the parties. This Agreement may be executed in one (1) or more duplicate original counterparts, each of which shall be effective as and shall constitute an original document binding upon the party or parties signing the same. Escrow Agent acknowledges and agrees that this Agreement may be amended without its consent or joinder; provided that any such amendment document shall have a material adverse effect on such

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party. For purposes hereof, any extensions of relevant time periods or changes in the Purchase Price shall be deemed not to have a material adverse effect on Escrow Agent.

9.2 Binding Effect. Subject to the provisions of Section 9.10 below, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, devisees, personal representatives, successors and assigns.

9.3 Survival of Warranties. It is the express intention and agreement of the parties to this Agreement that all representations and warranties made by Seller in this Agreement shall survive this Agreement and the delivery of the Deed at Closing.

9.4 Waiver; Modification. Failure by Purchaser or Seller to insist upon or enforce any of its rights shall not constitute a waiver thereof. Either party hereto may waive the benefit of any provision or condition for its benefit contained in this Agreement. No oral modification hereof shall be binding upon the parties, and any modification shall be in writing and signed by the parties.

9.5 Time of Essence. TIME IS OF THE ESSENCE OF THIS AGREEMENT.

9.6 Construction. Each party hereto hereby acknowledges that all parties hereto participated equally in the drafting of this Agreement and that, accordingly, no court construing this Agreement shall construe it more stringently against one party than the other.

9.7 Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of South Carolina.

9.8 Cumulative Remedies. Subject to the limitations set forth in Article 8 above, each and every one of the rights, benefits and remedies provided to Purchaser or Seller by this Agreement, or by any instrument or documents executed pursuant to this Agreement, are cumulative and shall not be exclusive of any other of said rights, remedies and benefits allowed by law or equity to the Purchaser, except to the extent provided in Article Eight of this Agreement.

9.9 Date Hereof. For purposes of this Agreement, "the date hereof" or similar references shall mean the Execution Date.

9.10 Assignment. Seller shall not assign this Agreement without the prior written consent of Purchaser. Purchaser may assign this Agreement without the prior written consent of Seller, and upon the assignee's execution of a document assuming all of Purchaser's rights and obligations under this Agreement, the previous Purchaser shall automatically be released from any and all obligations hereunder.

9.11 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is not a Business Day, in which event the period shall run until the end of the next Business Day. The last day of any period of time described herein shall be deemed to end at 6:00 p.m. local time where the Property is located.

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9.12 Liability Regarding Property Operations. Notwithstanding anything to the contrary contained herein, Purchaser assumes and shall assume at Closing no liabilities of Seller of any kind or nature whatsoever, whether known or unknown, fixed or contingent, in connection with or as a result of the acquisition of the Property or arising from or in connection with Seller's ownership of the Property or Seller's operation of any business, concern, or enterprise involving the Property.

9.13 Confidentiality. Seller agrees that the terms of this Agreement and the transaction contemplated hereby are confidential and that such terms as well as the identity of the Purchaser (and any assignee of the Purchaser) and/or any parties related to the Purchaser (and any assignee of the Purchaser) shall not be disclosed to anyone except on a confidential basis, those employees or consultants of the Seller which require such information and have a direct involvement with the approval, completion or closing of this transaction.

9.14 Tax Free Exchange. Seller and Purchaser understand that the other may desire to exchange other property of like kind for the Property so as to qualify such exchange for non-recognition treatment under Section 1031 of the Internal Revenue Code. Toward that end, Purchaser and/or Seller may intend to make the purchase and sale of the Property part of such so-called tax free exchange. Accordingly, Seller and Purchaser each agree to fully cooperate with the other and to take any and all actions as may be necessary to effectuate and facilitate the tax free exchange contemplated by this provision, including, without limitation, the entering into exchange and escrow agreements, purchase and sale/option agreements, and such other documents as may be necessary to effectuate the tax free exchange. The party requesting the cooperation of the other in any such tax-free exchange shall reimburse such other party for any out-of-pocket expenses incurred by such non-requesting party in facilitating the tax-free exchange. Neither party shall be required to take title to any exchange property in connection with any such exchange.

9.15 Business Day. For purposes of this Agreement, a "Business Day" is any day other than a Saturday, Sunday or Federal holiday.

9.16 Prevailing Party. In the event either Purchaser or Seller files a suit to enforce this Agreement or any provisions contained herein, the prevailing party in such suit (i.e., the party that recovers from the other the relief or a substantial portion of such relief sought whether by final judgment or otherwise) shall be entitled to recover, in addition to all other remedies or damages, reasonable attorneys' fees and costs of court incurred in connection with such suit.

9.17 Other Offers. Seller acknowledges that Purchaser will incur substantial expense in performing its preliminary underwriting and investigations concerning the Property. In consideration of this acknowledgement, Seller agrees not to solicit, entertain or accept any formal or informal offers to purchase the Property or any part thereof so long as this Agreement remains in full force and effect.

9.18 HOME/HUD Provisions. Notwithstanding any provision of this Agreement to the contrary, if U.S. Department of Housing and Urban Development ("HUD") funds are used to acquire the Property, including, but not limited to, HOME funds, the parties hereto acknowledge and agree that this Agreement does not constitute a commitment of funds or site approval, and

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that such commitment of funds or approval may occur only upon satisfactory completion of an environmental review and receipt of a release of funds notice from the U.S. Dept. of HUD under 24 CFR Part 58. The parties further agree that the provision of any federal funds in connection with the acquisition of the Property is conditioned upon the determination to proceed with, modify or cancel such provision based upon the results of a subsequent environmental review. If no HUD funds are utilized with respect to the acquisition of the Property, this provision shall be considered null and void.

9.19 Voluntary Sale. Purchaser and Seller hereby acknowledge and agree as follows: (1) Purchaser does not have the right of eminent domain; (2) because this is a voluntary transaction, Purchaser will not be able to acquire the Property offered for sale if negotiations fail to result in an amicable agreement; (3) Purchaser estimates the fair market value of the Property to be the Purchase Price; (4) even though Federal funds may be used in the acquisition of the Property, Seller WILL NOT be entitled to any relocation benefits; and (5) if applicable, any tenant legally occupying the Property is eligible to receive relocation assistance and benefits as identified in the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended.

ARTICLE TEN - NOTICES

10.1 Notices. All notices, requests, consents and other communications hereunder shall be in writing and shall be personally delivered, sent by e-mail, Federal Express or other overnight or same day courier service providing a return receipt, or mailed by first-class registered or certified mail, return receipt requested, postage prepaid, or by electronic mail (and shall be effective when received, when refused or when the same cannot be delivered, as evidenced on the return receipt):

If to Purchaser:

PDC Land Acquisition, LLC
Attn: Jody Tucker
3715 Northside Parkway NW, Bldg. 200, Ste. 175
Atlanta, Georgia 30327
E-mail: jody@prestwickcompanies.com

With a copy to:

Daniel J. Bradfield, Esq.
Arnall Golden Gregory LLP
171 17th Street, NW, Suite 2100
Atlanta, GA 30363
E-mail: daniel.bradfield@agg.com

If to Seller:

Imogene K Hodge
Winston R. Hodge
1032 Conestoga Street
Manning, South Carolina 29102
Email: ghhdg2002@yahoo.com

If to Escrow Agent:

Maynard Nexsen PC
Attn: W. Leighton Lord III

JKH
WAT
WRH

1230 Main Street, Suite 700
Columbia, SC 29201
Tel: 803.540.2013
Fax: 803.727.1461
Email: _____

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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

PURCHASER:

PDC LAND ACQUISITION, LLC, a Georgia
limited liability company

By: Wiley A. Tucker Jr

Name: Wiley A. Tucker Jr

Title: Manager

SELLER:

DKH 12/11/23
date

WRT 12/11/23
date

Imogene K. Hodge
IMOGENE K. HODGE
Winston R. Hodge
WINSTON R. HODGE

ESCROW AGENT EXECUTION:

JOINS HEREIN FOR THE SOLE PURPOSE OF CONSENTING TO ALL PROVISIONS
IN THIS AGREEMENT APPLICABLE TO ESCROW AGENT:

MAYNARD NEXSEN PC

By: [Signature]

Name: Brandon K. Hughes

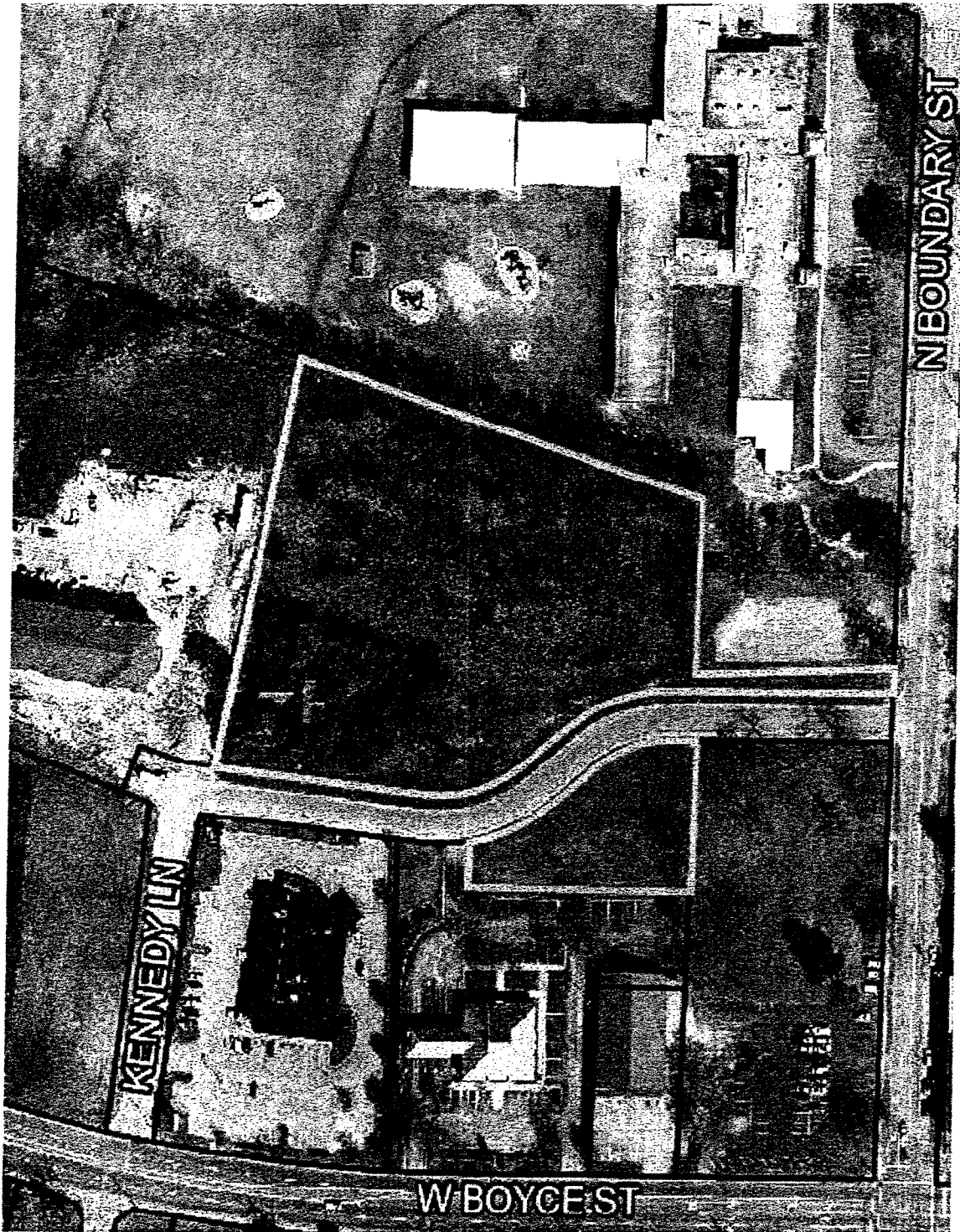
Title: Authorized Signatory

WRT

DKH WRT

EXHIBIT "A"

Depiction and/or Description of Property



WAT

JKH
WRA

WAT
JCH WBA

**ASSIGNMENT AND ASSUMPTION
OF PURCHASER'S INTEREST
IN PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF PURCHASER'S INTEREST IN PURCHASE AND SALE AGREEMENT (this "Assignment") is made and entered into as of February 13, 2024, by and between PDC LAND ACQUISITION, LLC, a Georgia limited liability company ("Assignor"), and PEAKS OF MANNING II, LP., a South Carolina limited partnership ("Assignee").

WHEREAS, Assignor entered into that certain Purchase and Sale Agreement (the "Contract") with Imogene K. Hodge and Winston R. Hodge (collectively, "Seller"), dated December 11, 2023, regarding that certain real property located in Manning, South Carolina, consisting of approximately 4.23 acres, identified as tax parcel #169-15-09-015-00 (consisting of two tracts), and located at the corner of Kennedy Lane and North Boundary Street (the "Property").

WHEREAS, Assignor now desires to assign its interests, rights and obligations under the Contract to Assignee, and Assignee desires to assume the same.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein and the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, do hereby agree as follows:

- 1 Incorporation of Recitals. The Recitals as set forth above are agreed to be true and correct and incorporated herein by this reference.
- 2 Defined Terms. All capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Contract.
- 3 Assignment. As authorized by Section 9.10 of the Contract, Assignor hereby assigns to Assignee all of Assignor's rights, privileges, interests, duties and obligations under the Contract.
- 4 Assumption. Assignee hereby assumes the rights, privileges, duties, obligations and liabilities of Assignor under the Contract and agrees to perform each and every one of the terms, covenants and conditions of Assignor under the Contract.

[continued on following page]

[continued from preceding page]

- 5 **Notices.** Assignor agrees to immediately forward any notice received by Assignor under the Contract to Assignee in accordance with the requirements for giving notice under the Contract at the following addresses:

Peaks of Manning II. LP
c/o RHG Housing Development, LLC
3350 Riverwood Parkway
Riverwood Building 100, Suite 800
Atlanta, GA 30339
Attn: Sam Coatst
Email Address: scoats@rhgroup.org

With a copy to:

Gregory Q. Clark
Coleman Talley LLP
1 Independent Dr., Suite 3130
Jacksonville, FL 32202
Email Address: greg.clark@colemantalley.com

- 6 **Full Force and Effect.** Except as expressly modified hereby, the Contract shall remain in full force and effect. Any reference to the Contract hereafter shall refer to the Contract as amended by this Assignment.
- 7 **Counterparts.** This Assignment may be executed in multiple counterparts, and together such counterparts shall constitute one complete instrument.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned have executed this Assignment to be effective as of the date indicated above.

ASSIGNOR:

PDC LAND ACQUISITION, LLC,
a Georgia limited liability company

By: 

Name: Wiley A. Tucker III

Title: manager

ASSIGNEE:

PEAKS OF MANNING II, LP,
a South Carolina limited partnership

By: Peaks of Manning II GP, LLC,
a South Carolina limited liability company
Its: General Partner

By: RHG GP Management, Inc.,
a Georgia corporation
Its: Manager

By: 
Sam Coats, Vice President

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "Amendment") is made and entered into as of 02-18, 2025, by **PEAKS OF MANNING II, LP**, a South Carolina limited partnership, its successors and assigns (the "Purchaser") and **IMOGENE K. HODGE**, and **WINSTON R. HODGE**, each an individual (collectively, the "Seller") and together with the Purchaser, the "Parties")

WHEREAS, the Purchaser, as assignee, and Seller entered into that certain Purchase and Sale Agreement dated December 11, 2023 (the "Contract"), regarding the purchase and sale of certain real property located in Manning, Clarendon County, South Carolina, as more particularly described in the Contract (the "Property");

WHEREAS, the Parties desire to amend the Contract as provided herein;

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein and the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, do hereby agree that the Contract shall be amended as follows:

1. Incorporation of Recitals and Exhibits. The recitals set forth above and all exhibits attached hereto are hereby incorporated into the substantive body of this Amendment.
2. Closing. The Closing of the transaction contemplated by the Contract shall occur on March 31, 2027 or such earlier date being at least five (5) days following written notice from Purchaser to Seller. In the event no such notice is given, the closing shall be held on March 31, 2027.
3. Tax Credit Applications. Section 4.5 of the Contract is hereby deleted in its entirety and replaced with the following:

Notwithstanding anything to the contrary set forth in this Agreement, Purchaser's obligation to consummate the purchase and sale herein contemplated shall be subject to and conditional upon Purchaser being granted all of an applied for award of low income housing tax credits, and other related financing, from the South Carolina State Housing Finance and Development Authority (the "Tax Credits"). Purchaser may, at its expense, file an application for any such Tax Credits by the applicable 2026 deadline. In the event that (A) Purchaser does not timely file such application, Purchaser shall be deemed to have terminated this Agreement, in which event the Earnest Money (save and except the Independent Consideration) shall be refunded to Purchaser and thereupon this Agreement shall terminate and be of no further force and effect, except for the survival of certain provisions as expressly provided for herein, or (B) Purchaser timely files an application for such Tax Credits, then Seller shall cooperate with Purchaser in Purchaser's efforts to obtain such Tax Credits, and Seller does hereby grant Purchaser the authority to sign and execute the applications therefor. Seller agrees to complete and deliver to Purchaser upon request any environmental questionnaires or other materials which may be required as a part of Purchaser's Tax Credit application in a timely manner. Purchaser shall have no obligation to appeal a negative decision on any such Tax Credits. In the event the application for the Tax Credits is conclusively and finally denied or the application for the Tax Credits is not otherwise approved by October 31, 2026, Purchaser shall elect, no later than the first to occur of (i) the fifth (5th) day following receipt of written confirmation of such conclusive and final denial, and (ii) October 31, 2026, as applicable, to terminate this Agreement, in

which event the Earnest Money shall be delivered to Seller and thereupon this Agreement shall terminate and be of no further force and effect, except for the survival of certain provisions as expressly provided for herein. In the event an appeal shall be denied or in the event a previous denial is affirmed, Purchaser shall again have the right to make such election. In the event the application for the Tax Credits is conclusively and finally approved by October 31, 2026 or Purchaser has not otherwise elected or been deemed to have elected to terminate this Agreement by October 31, 2026, then (1) this Agreement shall remain in full force and effect, subject to the terms and conditions hereof; (2) Purchaser shall deposit with Escrow Agent an additional earnest money deposit equal to Ten Thousand and No/100 Dollars (\$10,000.00) no later than seven (7) Business Days after receipt of written confirmation approval of the Tax Credits, and, if so made, the additional earnest money deposit shall be deemed part of the "Earnest Money" for all purposes hereunder, and (3) all of the Earnest Money shall be nonrefundable to Purchaser, except in the event of Seller's default under this Agreement or as otherwise expressly set forth herein.

4. Conflict. To the extent that any of the terms of this Amendment conflict with any of the terms of the Contract, the terms of this Amendment shall control.
5. Full Force and Effect. Except as expressly modified hereby, the Contract shall remain in full force and effect. Any reference to the Contract hereafter shall refer to the Contract as amended by this Amendment.
6. Counterparts. This Amendment may be executed in multiple counterparts, and together such counterparts shall constitute one complete instrument.

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

PURCHASER:

PEAKS OF MANNING II, LP,
a South Carolina limited partnership

By: Peaks of Manning II GP, LLC
a South Carolina limited partnership
Its: General Partner

By: RHG GP Management, Inc.
a Georgia corporation
Its: Manager

By: Sam Coats
Sam Coats, Vice President

SELLER: 10/8/25

Imogene K Hodge
IMOGENE K. HODGE

10/8/25

Winston R Hodge
WINSTON R. HODGE