PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT ("**Agreement**") is made and entered into this 25th day of September, 2025 (the "**Effective Date**"), by and between **Cobb Family**, whose mailing address is PO Box 49247, Greenwood, SC 29649 (hereafter referred to as the **"Seller"**), and **Taft-Mills Group, LLC** a North Carolina limited liability company, whose mailing address is P.O. Box 566, Greenville, NC 27835 (hereafter referred to as the **"Buyer"**); and

WHEREAS, the Seller is the owner of that certain real estate parcel consisting of approximately 1.97 acres, more or less; with the Greenwood County assigned parcel identification number of 6846-323-864; located at 1230 Montague Ave Ext., Greenwood, SC, 29649, as generally depicted on Exhibit A attached hereto, and all rights appurtenant thereto (the "**Property**"); and

WHEREAS, the Seller desires to sell the Property and the Buyer desires to purchase the Property upon and subject to the terms and conditions of this Agreement;

NOW THEREFORE, for and in consideration of the sum of Five Thousand Dollars and 00/100 Cents ($5,000.00) (the **"Initial Deposit"**), and for the further consideration of the covenants and agreements set forth below, the receipt and the sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Seller shall sell and Buyer shall purchase the Property upon and subject to the terms and conditions of this Agreement.

2. The purchase price for the Property shall be Three Hundred and Seventy-Five Thousand Dollars and no/100 Cents ($375,000.00) (the **"Purchase Price"**).

3. The Buyer shall deposit with Ellinger & Carr, PLLC (the "**Escrow Agent**") at 2840 Plaza Place, Suite 360, Raleigh, North Carolina, 27612 the Initial Deposit within five (5) business days of the full execution of this Agreement. Following a one hundred twenty (120) day study period (the "Study Period") from the Effective Date, if this Agreement has not been terminated by Buyer, the Initial Deposit shall become nonrefundable except in the event of Seller default.

   Within fifteen (15) business days of notification of an award of Section 42 tax credits ("**Tax Credits**") by the South Carolina State Housing Finance and Development Authority ("**SC Housing**") for the Property, expected in August 2026, if this Agreement has not been terminated by Buyer, Buyer shall deposit an additional Twenty-Five Thousand Dollars and 00/100 Cents ($25,000.00) (the "**Second Deposit**") with the Escrow Agent. Except in the event of Seller default and the contingencies identified below, the Second Deposit shall be deemed nonrefundable upon payment. The Initial Deposit, Second Deposit, and any Extension Deposit paid pursuant to paragraph 4 below (collectively, the "**Deposits**") shall be credited towards the Purchase Price.

4. Closing shall occur on or before December 31, 2026 (the "**Closing Date**"). Provided Buyer has received notification of an award of Tax Credits for the Property, Buyer may extend the Closing Date beyond December 31, 2026 by six periods of (1) month each. In the event Buyer invokes such extension provision, Buyer shall provide Seller evidence of the award of Tax Credits. For each one (1) month extension of the Closing Date, Buyer shall deposit an additional Ten Thousand Dollars and 00/Cents ($10,000.00) (each an "**Extension Deposit**") with Escrow Agent. The Extension Deposits shall immediately become non-refundable except in the event of Seller default.

5. In no event shall the Closing Date extend beyond June 30, 2027, unless there is a building moratorium, adequate facilities ordinance, or similar policy, rule, or regulation ("**Building Constraint**") that would delay or prohibit Buyer from obtaining the necessary approvals for its intended development of the Property. If a Building Constraint occurs prior to the Closing Date, the Closing Date and any other critical dates specified in this Agreement shall be extended day for day until such Building Constraint has terminated (including any applicable appeal period) but in any event no later than one (1) year from the commencement of such Building Constraint. If the Building Constraint remains in effect beyond such one (1) year period, Buyer shall select either to (a) waive the Building Constraint and consummate closing, without reduction to Purchase Price or (b) terminate this Agreement by written notice to Seller, in which case the Deposits will be paid to Seller, and the parties will have no further obligations under this Agreement except those that survive termination.

6. The balance of the Purchase Price shall be paid to Seller at closing by immediately available federal U.S. funds. At closing, the Seller shall deliver a transferable, recordable, general warranty deed to the Buyer, or its assignee. The general warranty deed shall be prepared by the Seller.

7. Title to the Property shall be free and clear of all liens and encumbrances other than those that do not unreasonably interfere with Buyer's intended development of the Property, as determined by Buyer in its sole discretion. Buyer shall obtain a title insurance commitment for the Property and if any exception noted therein is unacceptable to Buyer, Buyer shall notify Seller in writing and Seller shall then have 30 calendar days from the notice date to cure such unacceptable exception. If Seller fails to cure such exception within such 30-day period and provide evidence to Buyer of such cure acceptable to Buyer, then Buyer shall have the right to terminate this Agreement by written notice to Seller and the Deposits shall be returned to Buyer.

8. Prior to closing, Buyer may re-examine title to the Property and deliver to Seller any title objections which are recorded or indexed subsequent to the effective date of the title insurance commitment (a "Subsequent Title Defect"). If a Subsequent Title Defect arises, Buyer shall notify Seller in writing and Seller shall then have thirty (30) calendar days from the notice date to cure such Subsequent Title Defect, but in any event Seller shall cure such Subsequent Title Defect prior to closing. Failure to cure a Subsequent

Title Defect shall constitute a Seller default and Buyer shall have the rights described in paragraph 18 below.

9. Buyer's obligation to purchase the property shall be subject to and contingent upon satisfaction to Buyer, at Buyer's sole cost and expense and in Buyer's sole discretion of the following contingencies:

   a. Buyer determining that it can obtain all governmental approvals necessary or desirable for the construction of the housing units and all related amenities on the Property.

   b. Buyer determining that the Property is in compliance with lender and investor environmental requirements.

   c. Buyer completing due diligence on the site and market review to its satisfaction.

   d. Buyer obtaining acceptable zoning approvals for the planned number of units and acceptable site plan approval by the appropriate government entity.

   e. Buyer determining that development of the Property for Buyer's intended use is economically feasible.

   f. Buyer obtaining a final reservation of Tax Credits from SC Housing.

10. The Buyer shall have the sole and absolute right to terminate this Agreement by written notice to Seller and any Deposits refundable at the time of termination shall be returned to Buyer. Seller shall retain any non-refundable Deposits paid up to the time of termination.

11. It is understood and agreed that during the contract period for the Property the Buyer and its designees shall have the right to enter the Property to conduct environmental tests, soils tests, or any other such investigation as deemed necessary by the Buyer all at Buyer's sole discretion and expense. The Buyer shall provide twenty-four hours prior notice to Seller of the proposed entry. The Buyer will indemnify and hold harmless the Seller from any claims, damages or causes of action which might occur as a result of the Buyer's activities on the Property and the Buyer shall restore the Property to the condition existing before said test or investigations were conducted. Within five (5) days of the date of this Agreement, Seller will give Buyer copies of any relevant materials in its possession, or reasonably available to Seller or Seller's counsel, relating to the Property, including but not limited to title reports, soils reports, environmental studies, engineering studies, surveys, site plans, engineering drawings, site approvals, agreements with governmental authorities, and agreements with any third party relating to the Property.

12. Buyer will pursue the necessary approvals that will enable the development of the Property. The necessary approvals include but are not limited to the Tax Credits, zoning, variances, water, sewer, site plan approval, public works agreements, record

plat, grading permits, building permits, financing, subdivision, and other approvals as necessary (the "**Approvals**"). Seller, at no cost to Seller, shall give Buyer the reasonable support necessary for obtaining any Approvals from governmental authorities, including but not limited to, signing applications and plats reasonably acceptable to Seller. The cost of such support shall be borne by Buyer.

13. Notices under this Agreement may be given by fax, mail, e-mail, overnight mail, or personal delivery. Any notice that is actually received shall be effective regardless of the manner in which it is sent or delivered.

14. This Agreement shall be assignable by Buyer to an Affiliate of the Buyer without prior notice to or consent of the Seller, however, such assignment shall not affect any of the terms or conditions of this Agreement.

15. At closing, Seller shall pay the cost of deed preparation, all revenue stamps, and any rollback taxes applicable to the Property. The Buyer shall pay the cost of an owner's title insurance policy in the full amount of the Purchase Price and any mortgage recordation expense. At closing, the real estate taxes and all other ad valorem taxes, if any, with respect to the Property will be prorated.

16. The parties recognize and acknowledge that the Seller is represented by Bubba Harvin of RE/MAX Action Realty **("Seller's Broker")** and the Buyer is represented by Alex Hendry of Cline Group-Meybohm **("Buyer's Broker")**. At settlement, Seller's Broker and Buyer's Broker shall be compensated according to separate brokerage agreements.

17. If Buyer shall fail to complete closing in accordance with the terms of this Agreement, then, as Seller's sole and exclusive remedy, Seller shall be entitled to retain the Deposits that have become non-refundable as liquidated and agreed upon damages for the losses and injuries which Seller shall have sustained and suffered as a result of Buyer's failure to complete closing, and, thereupon, this Agreement shall be terminated and Buyer and Seller shall be released of any further liability.

18. If Seller fails or refuses to deliver the deed or otherwise defaults under this Agreement, then Buyer shall have, as Buyer's sole remedy, the option of: (i) terminating this Agreement and receiving the return of the Deposits as well as compensation for all actual expenses incurred by Buyer in anticipation of the development of the Property (including but not limited to all due diligence costs and tax credit application fees) and any consequential damages incurred by Buyer as a result of Seller's failure to convey the Property to Buyer, releasing Buyer and Seller from any further liability under this Agreement; or (ii) suing Seller for specific performance.

19. In the event any date described in this Agreement relative to the performance of actions hereunder by Buyer or Seller falls on a Saturday, Sunday or legal holiday, such date shall be deemed postponed until the next business day thereafter.

20. This Agreement contains the entire agreement between the parties relating to the acquisition of the Property. All prior negotiations between the parties with respect thereto are merged in this Agreement and there are no promises, agreements, conditions, warranties or representations between them with respect to the transaction contemplated herein, other than as herein set forth.

[END OF DOCUMENT – SIGNATURE PAGE FOLLOWS]

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

SELLER:

John A. Cobb III

Viginia C. Shirley

Carolyn C. Massey

BUYER:

Taft-Mills Group, LLC
a North Carolina limited liability company

By:_____
Name: Dustin T. Mills
Its: President

Exhibit A

Parcel ID	6846-323-864
Property Address	1230 Montague Av Ext
Owner Name	Massey Carolyn Rebecca/Etal
Mail Address	257 NOBLE DR
City State Zip	ABBEVILLE, SC 29620-0000
Purchase Date	2/21/2002
Deed	713-219
Plat	31-125
FEMA LOMA	No
Total Tax Value	$98,800
Total Cap Value	$113,600
Total Market Value	$98,800
Assessed Value	5930
Subdivision	
Description	1 LOT
Year Built	1934
SqFt	1,096
Area	1.97