

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT ("**Agreement**") is made and entered into this 14 day of November, 2025 (the "**Effective Date**"), by and between **Malissa Wright**, whose mailing address is 2312 Belleville Road, Orangeburg, SC 29115 (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 those certain real estate parcels consisting of approximately 9.21 acres, more or less; with the Orangeburg County assigned parcel identification numbers of 0174-14-01-006.000 (4.48 acres) and 0174-14-01-007.000 (4.73 acres); located at 1771 St. Matthews Road, Orangeburg, SC, 29118, as generally depicted on Exhibit A attached hereto (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 One Thousand Five-Hundred Dollars and 00/100 Cents (\$1,500.00) (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 Nine Hundred Thousand Dollars and no/100 Cents (\$900,000.00) (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. The Initial Deposit shall be immediately nonrefundable except in the event of Seller default and shall be released to Seller by Escrow Agent within ten (10) business days of receipt.

Within ten (10) days of the execution of a 2026 Qualified Allocation Plan (the "**QAP**") by the Governor of South Carolina Buyer shall deposit an additional Seven Thousand Five Hundred Dollars and 00/100 Cents (\$7,500.00) (the "**Second Deposit**") with Escrow Agent. The Second Deposit shall be immediately nonrefundable except in the event of Seller Default and as set forth below. Buyer intends to submit a preliminary application for Section 42 tax credits ("**Tax Credits**") to the South Carolina State Housing Finance and Development Authority ("**SC Housing**") for the Property in January or February 2026. If the Governor fails to execute the QAP in time for Buyer to submit its preliminary application within the anticipated timeframe, this contract shall be deemed terminated, Seller shall retain the Initial Deposit, and the parties shall be released from any further obligation hereunder.

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At the time Buyer submits a final application to SC Housing (expected in May 2026), Buyer shall deposit an additional Two Thousand Five Hundred Dollars and 00/100 Cents (\$2,500.00) (the “**Third Deposit**”) with Escrow Agent. The Third Deposit shall be immediately nonrefundable except in the event of Seller default and as set forth below.

Within fifteen (15) business days of notification of an award of Tax Credits by SC Housing for the Property, expected in August/September 2026, if this Agreement has not been terminated by Buyer, Buyer shall pay an additional Fifty Thousand Dollars and 00/100 Cents (\$50,000.00) (the “**Fourth Deposit**”) with Escrow Agent. Except in the event of Seller default and as set forth below, the Fourth Deposit shall be immediately nonrefundable and disbursed to Seller by Escrow Agent within ten (10) business days of receipt. The Initial Deposit, Second Deposit, Third Deposit, Fourth 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, limited warranty deed to the Buyer, or its assignee. The limited 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. During the term of this Agreement, Buyer agrees to provide Seller monthly updates regarding Buyer's progress toward obtaining the Approvals.
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, and all revenue stamps 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 Cal Bruner of The Litchfield Company ("**Seller's Broker**") and the Buyer is represented by Jeffrey Daniels of Eastern Trust Real Estate Company, LLC ("**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]

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

SELLER:

Malissa Wright

11/14/2025, 06:59:09 PM EST

Malissa Wright

BUYER:

Taft-Mills Group, LLC

a North Carolina limited liability company

By: _____



Name: Dustin T. Mills

Its: President

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Exhibit A



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Summary

Parcel ID	0071140
Map #	0174-14-01-006.000
Old TMS	01721606006000
PropertyAddress	SAINT MATTHEWS RD , SC48237
Legal Description	ST MATTHEWS RD 50 00251305 (Note: Not to be used on legal documents)
Acreage	4.397
TaxDistrict	59
Legal Residence	False (Note: Not to be used on legal documents)

Primary Owner

Primary Owner:
Wright Malissa
2312 Belleville Rd
Orangeburg, SC 29115-2660

Summary

Parcel ID	0076500
Map #	0174-14-01-007.000
Old TMS	01721606007000
PropertyAddress	1771 SAINT MATTHEWS RD ORANGEBURG, SC
Legal Description	ST MATTHEWS ROAD 50 00251306 (Note: Not to be used on legal documents)
Acreage	4.701
TaxDistrict	59
Legal Residence	False (Note: Not to be used on legal documents)

Primary Owner

Primary Owner
Wright Malissa
2312 Belleville Rd
Orangeburg, SC 29115-2660

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