

REAL ESTATE SALES CONTRACT

WHEN COMPLETED AND SIGNED BY BOTH PARTIES, THIS IS A LEGALLY BINDING CONTRACT. IF THIS CONTRACT IS NOT FULLY UNDERSTOOD, THE SERVICES OF A COMPETENT PROFESSIONAL SHOULD BE SOUGHT.

Seller, **Wesley Farms, LLC** hereby agrees to sell to Buyer, **C&C Property Holdings, LLC**, or Buyer's nominee, the real property set forth below and all improvements thereon (herein referred to as the Property), and Buyer agrees to purchase said Property from the Seller on the terms and conditions set forth in this contract.

DESCRIPTION: The property is located in **Spartanburg** County, (City) **Spartanburg**, (State) **South Carolina**, and is commonly known as (address) **9031 Asheville Highway, Boiling Springs, SC 29316**, has approximate size of **15.89** acre(s) and is legally described as follows:

TMS# **2-50-00-094.15, 2-50-00-094.03 and 2-50-00-016.01**
See attached Exhibit

1. PURCHASE PRICE: The total purchase price to be paid for the Property by the Buyer is payable as follows:
- (a) Initial (Due upon Execution, nonrefundable **May 12th, 2025**) **\$ 10,000.00**
 - (b) Additional Deposit (Due **May 12th, 2025**, nonrefundable on **October 31st, 2025**) **\$ 10,000.00**
 - (c) Additional sum due at closing (not including proration) **\$ 830,000.00**
 - (d) Proceeds of new financing to be given by Buyer and any lender (s)..... **\$ 850,000.00**
- TOTAL PURCHASE PRICE **\$ 850,000.00**

All Deposits to be held by Buyer's attorney and are applied to the purchase price.

2. APPORTIONMENT OF PURCHASE PRICE AND DEED: Land **\$ 850,000.00** Building \$ _____ 0 _____
Personal Property \$ _____ 0 _____. It is agreed that the Property will be conveyed by recordable Fee Simple Warranty deed, with release of dower and homestead rights, subject to general real estate taxes for the current year, covenants, restrictions of record, and easements of record, all of which must be acceptable to Buyer.

3. Buyer will pay for recordation of deed, prorated share of prepaid taxes and insurance.

4. The Seller will pay for revenue stamps, Seller's attorney's fees, satisfaction of mortgage and recording fee, and rollback taxes if any.

5. PRORATED ITEMS: All rents, taxes, assessment and insurance premiums

6. EXAMINATION OF TITLE AND TIME OF CLOSING: If the title evidence and survey as specified above disclose that Seller is vested with fee simple title to the Property, this sale shall be closed and Buyer shall perform the agreements made in this contract, at the office of the Buyer's Attorney, by **May 29th, 2026**, except one additional extension shall be granted for an additional **\$ 50,000** non-refundable Deposit, extending the closing date to **November 30th, 2026**. If title evidence or survey reveals any defect or condition which is not acceptable to Buyer, the Buyer shall, within fifteen (15) days, notify the Seller of such defects and Seller agrees to use reasonable efforts to remedy such defects and shall have thirty (30) days to do so. Seller agrees to pay for and clear all delinquent taxes, liens and other encumbrances. If Seller is unable to convey to Buyer a good and insurable title to the Property, the Buyer shall have the right to demand all sums of deposits, deposited by Buyer and held by or for the Seller. At the same time, Buyer shall return to Seller all items, if any, received from the Seller, whereupon all rights and liabilities of the parties to this contract shall cease. However, the Buyer shall have the right to accept such title as Seller may be able to convey and close this sale upon the other terms as set forth in this contract.

7. DEFAULT BY BUYER: If Buyer fails to perform the agreements of this contract within the time set forth herein, Seller may retain, as liquidated damages and not as a penalty, all of the non-refundable deposits, it being agreed that this is Seller's exclusive remedy.

8. DEFAULT BY SELLER: If Seller fails to perform any of the agreements of this contract, all deposits made by Buyer shall be returned to Buyer on demand, or the Buyer may bring suit against Seller for damages resulting from the breach of contract, or the Buyer may bring an action for specific performance. Buyer's remedies are cumulative and not exclusive of one another, and all other remedies shall be available in either law or equity to Buyer for Seller's breach thereof.

9. ATTORNEY FEES AND COSTS: If any litigation with respect to enforcement of the terms of this contract, the prevailing party shall be entitled to recover all cost incurred, including, but not limited to, reasonable attorney's fees and court costs.

10. RISK OF LOSS OR DAMAGE: Risk of loss or damage to the Property by any cause is retained by Seller until closing, except that Buyer shall be responsible for repairing any damage to the property caused by Buyer or its agents during its inspection or due diligence activities.

11. **CONDITION OF THE PROPERTY:** Seller agrees to deliver to Buyer in its present condition, ordinary wear and tear excepted, and further certifies and represents that Seller knows of no latent defect in the Property. The Buyer, at Buyer's expense, shall have the privilege of entering and inspecting the Property and having such test performed as Buyer deems appropriate on the Property. Seller will grant to the appropriate authority rights-of-ways and easements through the remainder of Seller's property as needed to provide utilities, drainage and/or access to serve the Property.

The Property shall be free of toxic or hazardous materials, waste and contaminants and any other type of contamination. In the event that such materials, waste or contaminants are identified, then Seller shall take such action as may be necessary to clean-up and remove the material, waste or contaminate on or under the Property prior to closing, or the Buyer will have the option to terminate this contract and Seller shall be in default. The Property shall be suitable for Buyer's intended use and if Buyer in his sole discretion determines that the Property is not suitable for the intended use then Buyer shall have the right to terminate this contract.

12. **MORTGAGE OR THIRD PARTY FINANCING:** According to paragraph 1(e) of this contract, it is agreed that the Buyer will require new financing for this purchase. The application for this financing will be made with lender(s) acceptable to Buyer, and unless financing, acceptable to Buyer, is approved with contingencies acceptable to the Buyer by **November 30th, 2026**, the Buyer shall have the right to terminate this contract and receive a full refund of all refundable deposits made by the Buyer, as per section 1.

Notwithstanding any provision of this Agreement, if U.S. Department of Housing and Urban Development (HUD) funds are used, including, but not limited to HOME funds, the parties agree and acknowledge that this Agreement does not constitute a commitment of funds or site approval, and 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 to the project is conditioned on the determination to proceed with, modify or cancel the project based on the results of a subsequent environmental review. If no HUD funds are utilized in regard to this property, this provision shall be considered null and void.

13. **ZONING, UTILITIES AND APPROVALS:** Unless the property is properly zoned for the intended use, all necessary utilities are available to the Property and all federal, state and local approval are obtained by **November 30th, 2026** the Buyer shall have the right to terminate this contract and receive a full refund of all refundable deposits made by Buyer hereunder.

14. **TIME IS OF THE ESSENCE:** This offer shall terminate if not accepted before **5 pm, March 28th, 2025**.

15. **ADDITIONAL TERMS AND CONDITIONS:**

- (a) Where the context requires, the terms that Seller and Buyer shall include are in the masculine as well as the feminine and the singular as well as the plural.
- (b) There are no agreements, promises or understandings between the parties except as specifically set forth in this contract. No alterations or changes shall be made to this contract unless the same are in writing and signed or initialed by the parties hereto.
- (c) This agreement shall be construed under the laws of the State of South Carolina.
- (d) Buyer will engage and pay for a state approved appraiser to perform a MAI appraisal of the property. Buyer will furnish a copy of such appraisal to Seller upon issuance. In all cases whether the value set forth in such property appraisal is less than, equal to, or greater than the sales price set forth in Section 1 of this Contract, then Buyer and Seller shall each have the right to terminate this Contract, and in any case of such termination Buyer shall see receive a full refund of all refundable deposits. Buyer and seller mutually agree to negotiate in good faith concerning the sales price if the value set forth in the appraisal is less than, equal to, or more than the value offered in Section 1 of this Contract without waiving the termination rights described in this Section 15(d).
- (e) Buyer agrees to furnish survey and all reports and studies to Seller.

16. **REAL ESTATE SALES COMMISSION:** The Seller agrees to pay Century 21 Blackwell & Company Realty Inc. 5% of the purchase price in Section 1 of this Contract in real estate commission fees. All other real estate commission fees will be paid by the Buyer.

17. **DISCLOSURE:** Principal(s) of the Buyer and/or employee(s) of the Principal(s) hold or may hold a Real Estate Salesman's license.

18. **NOTICES:** All notices required or permitted to be given by this contract shall be deemed to be properly given if delivered in writing personally or sent by certified mail, postage pre-paid, return receipt requested to the Seller or to the Buyer, as the case may be, at the address as set forth below, or to such other address as may be furnished by either of the parties to the other in writing. The date of mailing shall be deemed to be the date of giving such notice.




If to the Seller: **Wesley Farms, LLC**
2106 Ashbury Court
Spartanburg, South Carolina 29302

If to the Buyer: **C&C Property Holdings, LLC**
125 Old Chapin Road
Lexington, South Carolina 29072

In witness whereof, the parties signed their names on the dates in the year set forth below.


IN THE PRESENCE OF:



Witness

Buyer's Date of Offer: **March 24th**, 2025

Buyer(s) 



Witness

dotloop verified
03/25/25 10:30 AM EDT
BGHM-Z818-FVOK-012G

Seller's Date of Acceptance: 03/25/2025, 2025

Seller(s) 

dotloop verified
03/25/25 11:10 AM EDT
RBSL-DNPG-NWEU-NQ5B

“Exhibit”

