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PURCHASE AND SALE AGREEMENT

Property 123

This **PURCHASE AND SALE AGREEMENT** (the “**Agreement**”) is made and entered into this **8th** day of February, 2022 (the “**Effective Date**”) by and between **Property Owner LLC**, a North Carolina limited liability company (“**Seller**”) and **Future Fund, LP**, a Delaware limited partnership and/or **ASSIGNEE** (“**Purchaser**”). The date on which this Agreement is last executed by Purchaser or Seller shall be the “**Effective Date.**”

PREMISES:

A. Seller is the owner of certain Property (as hereinafter defined) commonly known as Property 123 with an address of 100 Americana Way, Raleigh, North Carolina 27513, on which is located a townhouse community containing 15 townhomes.

B. Seller desires to sell the Property to Purchaser, and Purchaser desires to buy the Property from Seller on the terms herein stated.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the foregoing premises, the mutual covenants and agreements set forth hereinafter, and for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

1. Sale and Description of Property. Subject to and upon the terms and conditions herein provided, Purchaser agrees to buy the Property from Seller and Seller agrees to sell the Property to Purchaser. The term “**Property**” as used in this Agreement means collectively the following: (a) that certain real property being more particularly described on **Exhibit “A”** attached hereto and incorporated herein by reference, together with all appurtenant easements, rights, members and hereditaments appertaining thereto and the buildings, fixtures, structures, landscaping and improvements located on or attached to said property (the “**Real Property**”); (b) that certain personal property and assets owned by Seller and associated with or located on or attached to the Real Property, including all equipment, appliances, heating units, air conditioning units, machinery, signs, computer equipment, software, supplies, furniture and furnishings, also including, but not limited to, all townhomes located on the Real Property which Seller or an affiliate of Seller owns, regardless of whether such homes have been sold on promissory notes, on rent-to-own contracts, or are held by Seller for rent or as inventory (as listed on **Exhibit “C”**, the “**Homes**”) (collectively with the Homes, the “**Personal Property**”); and (c) all of the Seller’s right, title and interest in all transferable (to the extent, if any, such rights are transferable) intangible property of every nature whatsoever pertaining to the Real Property or the Personal Property, including without limitation, the Service Contracts (as hereinafter defined), licenses, permits, escrow deposits, tenant fees, contract rights, warranties, guaranties, certificates of occupancy, instruments, claims, goodwill, building and property names and signs, tradenames,

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websites, domain names, phone numbers, booklets, manuals and utility contracts (collectively, the “**Intangible Property**”).

2. Earnest Money. Within two days of the Effective Date, Purchaser shall deposit by check or wire transfer with Best Escrow Company, LLC (the “**Escrow Agent**”), the sum of Seventy-Five Thousand Dollars (\$75,000.00) as the earnest money deposit (the “**Earnest Money**”). Escrow Agent will hold and administer the Earnest Money in accordance with the terms and conditions of this Agreement. At Closing, Escrow Agent shall, at the option of Purchaser, either refund the Earnest Money to Purchaser or deliver the Earnest Money to Seller and Purchaser will receive a credit against the Purchase Price.

3. Purchase Price and Method of Payment.

(a) **Purchase Price.** The total purchase price of the Property will be One Million Five Hundred Eighty Thousand and NO/100 Dollars (\$1,580,000.00) (the “**Purchase Price**”). At Closing, Purchaser will pay the Purchase Price to Seller by wire transfer, as adjusted to reflect a credit in the amount of Earnest Money paid to Seller and as further adjusted to reflect the prorations and credits between Purchaser and Seller described herein.

(b) **Allocation.** Prior to Closing, Purchaser will determine, in its discretion, the allocation of the Purchase Price among (i) the Property, (ii) the Personal Property and (iii) intangible value and goodwill.

4. Closing Date.

(a) **General.** The closing of the purchase of the Property (the “**Closing**”) shall be held no later than sixty (60) days after the commencement of the Inspection Period (as defined in Section 6 hereof) (the “**Closing Date**”), by mail through an escrow arrangement utilizing the services of Escrow Agent.

(b) **Purchaser’s Right to Extend.** Purchaser has the one-time right to extend the Closing Date for fifteen (15) Business days by providing notice to Seller and promptly delivering to Escrow Agent the sum of Ten Thousand and no/100 Dollars (\$10,000.00) as additional Earnest Money. Any additional Earnest Money paid pursuant to this Section 4(b) shall be non-refundable to Purchaser (except in the event of a default by Seller or as otherwise expressly set forth herein) but shall be applicable to the Purchase Price at Closing.

5. Title. At Closing, Seller shall convey to Purchaser good and marketable fee-simple title to the Property, subject only to the following (the “**Permitted Exceptions**”):

(a) taxes for the current year and subsequent years which are liens not yet due and payable;

(b) any general utility easements of record as of the Effective Date which do not affect the marketability of the Property; and

(c) the residential tenant leases relating to the Property as more fully described on the rent rolls certified by Seller and delivered to Purchaser (the “**Tenant Leases**”).

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