Docket #0548 Date Filed: 11/12/2026

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division

IN RE: BRD LAND & INVESTMENT, et al. Debtors.	Chapter 11 Case No. 26-30215 (Jointly Administered)

DLP CAPITAL LENDING CH LLC'S MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND DIRECTING THE IMMEDIATE RELEASE OF THE ESCROWED NET SALE PROCEEDS AND ALL ACCRUED INTEREST

DLP Capital Lending CH LLC ("DLP"), a secured creditor in the above-captioned jointly administered cases, by and through its undersigned counsel, moves the Court (this "Motion") for entry of an order authorizing and directing the immediate release to DLP of the net sale proceeds from the sale of the Clark Tract (as defined below) held in escrow under the Sale Order (as defined below), together with all accrued interest, to be credited against DLP's claim. In support of this Motion, DLP respectfully states as follows:

PRELIMINARY STATEMENT

1. The net sale proceeds from the Clark Tract (hereinafter defined) should be released to DLP as a payment on its secured claim. No party has objected to DLP's claim or challenged DLP's senior lien on the Clark Tract, and DLP's lien attached to the sale proceeds under the express terms of the Sale Order.

2. Currently the funds sit idle in escrow, where they benefit no one.

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JURISDICTION AND VENUE

3. The Court has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (K), (M), (N), and (O). Venue is proper under 28 U.S.C. §§ 1408 and 1409.

4. The Court also expressly retained exclusive jurisdiction over all matters arising from or related to the implementation, interpretation, and enforcement of the Sale Order. (Sale Order ¶ 11.)

5. The statutory and rule-based predicates for the relief requested are sections 105(a), 363(e), 363(f), and 506 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 6004, 9006(c)(1), 9006(d), 9013, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Local Rules 9006-1, 9013-1, and 9014-1 of the Local Rules of Practice and Procedure of the United States Bankruptcy Court for the Western District of North Carolina (the "Local Rules").

GENERAL BACKGROUND

6. On February 24, 2026 (the "Petition Date"), BRD Land & Investment ("BRD" or the "Debtor") and its affiliated debtors (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The cases are jointly administered.

7. DLP filed Proof of Claim No. 25, which it amended on July 10, 2026, as Claim No. 25-2 (the "Proof of Claim"). The Proof of Claim asserts a secured claim of $2,892,718.75 as of the Petition Date.

8. No party in interest has filed an objection to the Proof of Claim, and no party has challenged the validity, priority, perfection, or extent of DLP's lien on the Clark Tract.

SALE BACKGROUND

9. The Debtor filed its Motion for Authorization to Transfer Certain Real Property Free and Clear of Liens [Doc. No. 292] (the "Sale Motion"), seeking authority to sell approximately 220 acres of real property in Orangeburg County, South Carolina, known as the Clark Tract (the "Clark Tract").

10. The Court held a hearing on the Sale Motion on July 22, 2026.

11. On August 4, 2026, the Court entered its Order (I) Authorizing the Transfer of Certain Real Property Free and Clear of Liens and (II) Granting Related Relief [Doc. No. 379] (the "Sale Order"). The Sale Order provides, in relevant part, that the Debtor shall not disburse any proceeds held in escrow absent further order of the Court. (Sale Order ¶ 5.)

12. The Sale Order approved the sale of the Clark Tract under the Purchase and Sale Agreement dated July 30, 2026 (the "PSA"), between BRD, as seller (the "Seller"), and Santee Clark, LLC, as buyer (the "Buyer").

13. A copy of the Sale Order, with the PSA attached, is attached hereto as **Exhibit A**.

14. Section 1 of the PSA provides that the Seller agreed to sell, assign, and convey to the Buyer all of the Seller's right, title, and interest in the Real Property (as defined in the PSA), together with all appurtenances, rights, easements, and other interests related or incidental to it, including, without limitation, "**all licenses, permits, and approvals relating to the Property**," along with all other assignable rights, interests, and properties (collectively, the "Property"). Section 10.6 of the PSA likewise requires the Seller to assist the Buyer, before, at, and after closing, with the conveyance and transfer of "**any and all licenses**, permits, approvals, and all other assignable rights" relating to the Property.

15. Section 2 of the PSA sets a base purchase price of $3,400,000.00, expressly "subject to the provisions of Section 4.2." The Buyer was required to deposit $250,000.00 in earnest money with Iron Horse Commercial Properties, LLC ("Iron Horse"), as escrow agent. (PSA §§ 2, 2.1.)

16. Section 4.2 of the PSA provides that if closing has not occurred on or before October 1, 2026, **for any reason** other than non-entry of a final Sale Order, the Buyer shall, on or before October 1, 2026, deposit an additional $50,000.00 with Iron Horse, which amount is nonrefundable but creditable to the purchase price, and "**the Purchase Price shall be increased** by fifty thousand dollars to Three Million Four Hundred Fifty Thousand Dollars (**$3,450,000.00**)."

17. Section 9.1 of the PSA required closing on or before the later of October 15, 2026, or five days after entry of an unappealable final Sale Order.

18. On or about July 31, 2023, BRD, as licensor, and Richard H. Clark, Donna Leigh Clark, Kevin Walter Clark, Martin Correll Clark, and Ashley Elizabeth Clark, as licensees (collectively, the "Licensees"), entered into a Real Property License Agreement (the "License Agreement"). The License Agreement was recorded on August 1, 2023, in the Orangeburg County Register of Deeds at Book 2186, Page 0011.

19. The Sale Motion and the Sale Order do not reference the License Agreement, and neither the Sale Order nor the PSA provides for a payment from the sale proceeds to terminate it.

20. The Debtor and the Licensees entered into a Termination of Real Property License Agreement (the "License Termination").[1] The License Termination recites consideration of $2,500.00, states that the parties agreed to terminate the License Agreement effective October 12, 2026, and was recorded on October 20, 2026, the day the sale closed, in the Orangeburg County Register of Deeds at Book 2461, Page 0293.

[1] A copy of the License Termination is attached hereto as **Exhibit B**.

21. The sale closed on October 20, 2026, nineteen days after the October 1, 2026 escalation date.

22. The settlement statement for the sale (the "Settlement Statement") shows that the Seller's settlement charges of $373,138.74 include a charge at Line 1303 described as "Reimburse of License term fee to Robinson Gray" in the amount of $3,750.00 (the "License Payment"), which is $1,250.00 more than the consideration recited in the License Termination.

23. The Settlement Statement also shows that the only deposit credited to the Buyer was $250,000.00 in earnest money. It reflects no additional $50,000.00 deposit under Section 4.2 of the PSA and an owner's title policy of $3,400,000.00. A copy of the Settlement Statement is attached hereto as **Exhibit C**.

24. The net cash due to the Seller after customary costs of sale, the Court-approved break-up fee, and tax payments and prorations was $**2,851,542.04** (the "Net Sale Proceeds"). Under paragraphs 3 and 5 of the Sale Order, the Net Sale Proceeds must be held in escrow in an interest-bearing account and may not be disbursed absent further order of the Court. The Net Sale Proceeds remain in escrow.

25. On October 29, 2026, the Debtor filed its Report of Sale [Docket No. 508] (the "Report of Sale") under Bankruptcy Rule 6004. The Report of Sale states only that the Debtor sold the Property on October 19, 2026,[2] under the Sale Order and attaches the Settlement Statement.

RELIEF REQUESTED

26. By this Motion, DLP requests entry of an order (a) authorizing and directing the Debtor and Iron Horse,[3] or any other party holding the Net Sale Proceeds, to release to DLP, within two (2) business days after entry of the order, all Net Sale Proceeds held in escrow under the Sale

[2] Funds were not transmitted until October 20, 2026, which is therefore the actual closing date.
[3] DLP understands that Iron Horse holds the Net Sale Proceeds in escrow.

Order, together with all interest accrued through the date of disbursement, with all amounts received credited against DLP's claim; (b) providing that the disbursement is without prejudice to, and expressly preserves, DLP's rights to assert the full amount of its claim and all rights, claims, and remedies arising from the $50,000.00 difference between the Court-approved purchase price and the price at which the sale closed (the "Sale Price Shortfall") and the License Payment; (c) providing that the disbursement is without prejudice to the rights of any party in interest to object to the amount of DLP's claim; and (d) granting related relief.

BASIS FOR RELIEF

A. The Sale Order Preserves DLP's Lien on the Net Sale Proceeds

27. The Sale Order authorized the sale free and clear of liens and provided for existing liens to attach to the sale proceeds. Paragraph 4 of the Sale Order provides that all liens attach to the sale proceeds "to the same extent and validity as the same existed on the Petition Date." DLP's mortgage on the Clark Tract (the "Mortgage") was a recorded, perfected, first-priority lien as of the Petition Date and expressly extends to the proceeds of any sale of the mortgaged property. DLP's lien therefore attached to the Net Sale Proceeds with the same validity and priority.

28. No party has filed an objection or commenced an adversary proceeding challenging the validity, perfection, or priority of DLP's lien. DLP's Proof of Claim, with its supporting loan documents, Mortgage, assignment, and UCC filing, is prima facie evidence of the validity and amount of DLP's claim under Bankruptcy Rule 3001(f). No party has objected to the Proof of Claim, so it is deemed allowed under section 502(a) of the Bankruptcy Code. No other party has asserted a lien on the Clark Tract senior to DLP's lien.

29. Paragraph 5 of the Sale Order bars disbursement of the escrowed proceeds "absent further order of the Court." The Sale Order thus contemplated that the Court would enter a further order directing disbursement to the party entitled to the funds.

30. Each day that the funds remain in escrow, DLP is harmed by the loss of the use of its money.

31. By contrast, continued escrow serves no purpose. DLP's claim of $2,892,718.75 as of the Petition Date exceeds the $2,851,542.04 in Net Sale Proceeds, so the estate has no equity in those funds. No party asserts an interest in the funds senior to or competing with DLP.

B. Distribution Need Not Finally Determine the Remaining Claim Balance

32. DLP anticipates that the Debtors or other parties may dispute the balance owed to DLP, including how the Sale Price Shortfall and the License Payment affect the calculation of DLP's claim and the relationship between the Net Sale Proceeds and DLP's total claim. Those issues are properly raised, if at all, through an objection to the Proof of Claim under section 502 of the Bankruptcy Code and Bankruptcy Rule 3007. They do not bear on whether DLP is entitled to the Net Sale Proceeds now. Releasing the Net Sale Proceeds to DLP will not prejudice any party's rights in a later claims process because the relief requested expressly preserves those rights.

C. Reservation of Rights Regarding the Sale Price Shortfall and the License Payment

33. DLP expressly reserves all rights, claims, and remedies with respect to (a) the Sale Price Shortfall between the Court-approved purchase price of $3,450,000.00 and the $3,400,000.00 price at which the Debtor closed, (b) the Buyer's failure to post the additional $50,000.00 deposit required by Section 4.2 of the PSA, (c) the License Payment paid from DLP's collateral proceeds in connection with the License Termination, and (d) any other variance between the closing and the terms of the Sale Order and the PSA, including the right to seek a

surcharge, an administrative or superpriority claim under section 507(b) of the Bankruptcy Code, or other relief against any responsible party. Nothing in this Motion or any order granting it waives, releases, or limits any of those rights.

CERTIFICATE OF CONFERENCE

34. Undersigned counsel spoke with counsel for the Debtors by telephone during the week of October 19, 2026. Counsel spoke again on October 28, 2026. Undersigned counsel also conferred by telephone with counsel for the Committee, Brian R. Anderson, on October 26, 2026. Between October 23 and November 4, 2026, undersigned counsel and counsel for the Debtors exchanged at least twenty emails about the Net Sale Proceeds. Counsel for the Committee was copied on most of them, and Ms. Abel was copied on or received several. During those exchanges, DLP provided a payoff statement and a loan ledger at the Debtors' request. The Debtors proposed a consent order and circulated drafts. DLP returned a redline on November 4, 2026. The parties have not agreed to the consent order including release language. Having made a good-faith effort to resolve the matter, DLP files this Motion to avoid further delay in its recovery.

CONCLUSION

WHEREFORE, DLP respectfully requests that the Court enter an Order authorizing and directing the immediate release to DLP of the Net Sale Proceeds and all interest accrued thereon; provide that the order is effective and enforceable immediately upon entry; preserve all rights of DLP and all parties as set forth above; and grant DLP such other and further relief as is just.

Dated: November 12, 2026

/s/ Esther McKean
Esther McKean, Esquire
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UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

IN RE: BRD LAND & INVESTMENT, et al. Debtors.	Chapter 11 Case No. 26-30215 (Jointly Administered)

CERTIFICATE OF SERVICE

I, Esther McKean, hereby certify that on this 12th day of November 2026, I caused the foregoing DLP CAPITAL LENDING CH LLC'S MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND DIRECTING THE IMMEDIATE RELEASE OF THE ESCROWED NET SALE PROCEEDS AND ALL ACCRUED INTEREST, to be served by the Court's CM/ECF system, and notice of this Motion has been provided by U.S. Mail to (a) counsel for the Debtors, (b) the Bankruptcy Administrator for the Western District of North Carolina, (c) counsel for the Committee, (d) the Buyer and its counsel, and (e) Iron Horse, as escrow agent.

Dated: November 12, 2026.

/s/ Esther McKean
Esther McKean, Esquire
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FILED & JUDGMENT ENTERED
Christine F. Ramsey
August 4 2026
Clerk, U.S. Bankruptcy Court
Western District of North Carolina

Laura T. Beyer
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division

IN RE:	Chapter 11
BRD LAND & INVESTMENT, et al.	Case No. 26-30215
Debtors.[1]	(Jointly Administered)

ORDER (I) AUTHORIZING THE TRANSFER OF CERTAIN REAL PROPERTY FREE AND CLEAR OF LIENS AND (II) GRANTING RELATED RELIEF

THIS MATTER coming before the Court on the *Debtor's Motion for Authorization to Transfer Certain Real Property Free and Clear of Liens* [Docket No. 292] (the "Motion"); and based upon a review of the Motion, *DLP Capital Lending CH LLC's Objection to Debtor's Motion for Authorization to Transfer Certain Real Property* [Docket No. 334] (the "Objection"); and the *Debtors' Omnibus Reply in Support of Their Motions to Transfer Certain Real Property Free and Clear of Liens* [Docket No. 344]; along with review of the record, the statements and arguments of counsel at the hearing held on the Motion on July 22, 2026, the Court finds and concludes that the relief requested in the Motion is in the best interests of the Debtor, its estate, and its creditors;

[1] The Debtors in these jointly administered cases are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): BRD Land & Investment, a South Carolina partnership (6940), BRDL Warden Station Holding Co LLC (0184), and BRDL Warden Station, LLC (4687). The Debtors' address is 6433 Bannington Road, Charlotte, NC 28226.

proper and adequate notice under the circumstances has been given to all parties entitled to notice; and good cause exists to grant the Motion herein:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED pursuant to 11 U.S.C. §§ 363(c) and 363(f)(3) for the reasons stated on the record.

2. The Debtor is hereby authorized to transfer and sell the Property[2] more particularly described in and pursuant to the Purchase and Sale Agreement attached hereto as Exhibit A (the "PSA").

3. All customary expenses and costs of sale shall be paid at closing, and the net proceeds shall be held in escrow in an interest-bearing account.

4. The Property shall be sold free and clear of all liens, claims, interests, and encumbrances to the fullest extent permitted by 11 U.S.C. § 363(f) with any such liens, claims, interests, and encumbrances attaching to the proceeds of the sale to the same extent and validity as the same existed on the Petition Date.

5. The Debtor shall not disburse any proceeds being held in escrow absent further order of the Court.

6. Santee Clark, LLC, or any permitted assignee that closes under the Agreement, is a good-faith purchaser entitled to the protections of Section 363(m).

7. The Break-Up Fee in the amount of One Hundred Thousand and 00/100 Dollars ($100,000.00), as provided under the Purchase and Sale Agreement between the Debtor and Greenstead Capital I, LLC, is approved and shall be paid to Greenstead Capital I, LLC from the proceeds of the sale at the closing of the transfer of the Property to Santee Clark, LLC, or any

[2] Capitalized terms not defined herein shall have the definition given to them by the Motion.

permitted assignee that closes under the PSA. The Earnest Money held by the Escrow Agent shall be refunded to Greenstead Capital I, LLC, immediately upon entry of this Order.

8. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) are satisfied.

9. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

10. The Debtor is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion, as applicable.

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

This Order has been signed electronically. The judge's signature and court's seal appear at the top of the Order.

United States Bankruptcy Court

Exhibit A

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of July 30, 2026 (the "Effective Date") by and among BRD Land & Investment, a South Carolina partnership (the "Seller") and Santee Clark, LLC, a South Carolina limited liability company, or its assigns (the "Buyer"), Seller and Buyer are each referred to herein as a "Party" and collectively as the "Parties."

W I T N E S S E T H:

WHEREAS, Seller filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code on February 24, 2026, in the United States Bankruptcy Court for the Western District of North Carolina, Charlotte Division (the "Bankruptcy Court"), case number 26-30215; and

WHEREAS, Seller owns approximately 220 acres in Orangeburg County, South Carolina, bearing Orangeburg County PIN No. 0327-14-01-001, commonly known as the Clark Tract (as depicted on Schedule A, the "Real Property"); and

WHEREAS, Seller desires to sell the Property to Buyer, and Buyer desires to purchase the Property from Seller, each upon and subject to the terms and conditions of this Agreement pursuant to procedures to be ordered by the Bankruptcy Court;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **IT IS AGREED:**

1. Sale of the Property. Subject to the terms and conditions of this Agreement and effective at the Closing (as hereinafter defined), the Seller agrees to sell, assign, and convey to Buyer all of Seller's right, title, and interest in and to the Real Property, together with all appurtenances, rights, easements, and other interests related or incidental thereto, including, without limitation, (i) all rights to develop or improve the Property or entitlements pursuant to any ordinances (including but not limited to zoning ordinances), laws, or regulations, specific development plans, deed restrictions, property owner association agreements, covenants, permits, or restrictions, and (ii) all licenses, permits, and approvals relating to the Property, along with all such other assignable rights, interests, and properties (collectively and with the Real Property, the "Property"). The Property shall be transferred free and clear of all liens, claims, encumbrances, and interests to the maximum extent permitted by 11 U.S.C. §§ 363, 1123, and/or 1141(c).

2. Purchase Price. Subject to the terms and conditions of this Agreement, the Buyer shall pay the Seller the purchase price of Three Million Four Hundred Thousand Dollars ($3,400,000.00) (subject to the provisions of Section 4.2, the "Purchase Price") for the Property, payable as described below. The Purchase Price shall be paid by the Buyer to the Seller in the following manner:

2.1. Within five (5) business days of the Effective Date, Buyer shall deliver to Iron Horse Commercial Properties, LLC (the "Escrow Agent"), the sum of Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00) in the form of a check payable to "Iron Horse

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Commercial Properties, LLC Trust Account" or a wire transfer to the Escrow Agent's trust account pursuant to instructions given by the Escrow Agent (the "Earnest Money").

2.2. If the transaction contemplated by this Agreement closes in accordance with the terms and conditions of this Agreement, then, at such Closing (as defined below), the Earnest Money shall be transferred to Seller as payment toward the Purchase Price.

2.3. If the transaction contemplated by this Agreement does not close by reason of Buyer's breach of this Agreement or any other fault of Buyer, (and after written notice and an opportunity to cure such default or breach, then ten (10) days following such notice), as the Seller's sole remedy, the Earnest Money shall be non-refundable and will be retained by the bankruptcy estate of the Seller free and clear of any claims by Buyer or any other person or entity with respect thereto.

2.4. At Closing, Buyer shall pay to Seller the Purchase Price, less the Earnest Money, by wire transfer of immediately available funds to an account designated by the Seller or by other good funds in form acceptable to Seller (the "Cash Balance").

3. Proof of Funds. Concurrently with the execution of this Agreement, Buyer shall deliver to Seller written evidence, in form and substance reasonably acceptable to Seller, of Buyer's financial capacity to consummate the transaction contemplated by this Agreement, including, without limitation, evidence of cash on hand, committed financing, or a parent or affiliate guaranty, in an amount sufficient to fund the Purchase Price. Buyer's failure to deliver satisfactory proof of funds shall entitle Seller, in its sole discretion, to terminate this Agreement, in which event the Earnest Money shall be returned to Buyer and neither Party shall have any further obligation to the other hereunder.

4. Earnest Money Provisions and Purchase Price Adjustment.

4.1. Notwithstanding any other provision of this Agreement, $125,000.00 of the Earnest Money shall become non-refundable after July 27, 2026 and the remaining $125,000.00 of the Earnest Money shall become non-refundable after September 1, 2026 in the event Closing has not occurred on or before September 1, 2026. Even if non-refundable, all Earnest Money shall be credited towards the Purchase Price at Closing.

4.2. In the event Closing has not occurred on or before October 1, 2026, for any reason other than non-entry of a final Sale Order, as defined below, the Buyer shall (on or before October 1, 2026) deposit an additional $50,000.00 with Escrow Agent, which amount shall be non-refundable but creditable to the Purchase Price, and the Purchase Price shall be increased by fifty thousand dollars to Three Million Four Hundred Fifty Thousand Dollars ($3,450,000.00).

5. Termination Period. Buyer shall have an termination period commencing on the Effective Date and extending through 5:00 p.m. on September 1, 2026 (the "Termination Period"). If, during the Termination Period, Buyer determines, Seller has defaulted under the terms of this Agreement, Buyer shall have the right to terminate this Agreement by written notice to Seller given on or prior to the expiration of the Termination Period (the "Termination Notice"). If Buyer timely submits the Termination Notice, this Agreement shall terminate, in which event, any non-refundable Earnest Money (as provided in Section 4.1) shall be disbursed to the bankruptcy estate of the Seller, any other Earnest Money shall be refunded to Buyer, and all rights and obligations

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of the parties hereunder shall be of no further force or effect. Time is of the essence with respect to the Termination Period and its termination.

6. Unauthorized Practice of Law. Buyer and Seller each recognize that in accordance with South Carolina's Unauthorized Practice of Law Requirements, in real estate transactions in South Carolina, a South Carolina licensed attorney is required to supervise, among other things: (i) title examination; (ii) review of title work; (iii) preparation of closing documents; (iii) disbursement of funds; and (iv) recordation of recordable instruments. Any reference in this Agreement to Escrow Agent taking such actions or any other actions which must be supervised by a South Carolina attorney shall mean those parties, as supervised by a South Carolina attorney.

7. Court Approval. Following execution of the Agreement, Seller, at Seller's sole cost and expense, shall seek the Bankruptcy Court's approval of this Agreement pursuant to a motion to transfer and/or pursuant to confirmation of a plan of liquidation under Chapter 11 of the Bankruptcy Code, and the sale of the Property shall be effectuated pursuant to and consummated upon entry of an Order authorizing the sale free and clear of all liens, claims, encumbrances, and interests pursuant to 11 U.S.C. §§ 363, 1123(a)(5) and/or 1141(c), with such interests attaching to the proceeds of sale. Seller shall have no duty or other obligation to perform the terms and covenants imposed on Seller by this Agreement unless and until the Bankruptcy Court enters an Order authorizing the sale and authorizing Buyer's purchase of the Property upon the terms and conditions set forth in this Agreement. In the event the Bankruptcy Court does not enter an Order approving the sale to Buyer under the terms set forth in the Agreement within sixty (60) days from expiration of the Termination Period, then Buyer shall have the right to terminate the Agreement and receive a full refund of the then-refundable Earnest Money.

8. Title to the Property.

8.1. Except for Seller's express representations and warranties in this Agreement and the warranty of title set forth in the deed at Closing, the Property shall be sold "AS IS WHERE IS," with all faults and with no representations or warranties whatsoever.

8.2. Except for Seller's express representations and warranties in this Agreement and the warranty of title set forth in the deed at Closing, Seller has not made, does not make, and specifically disclaims any representations, warranties, promises, covenants, contracts, or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to: (a) the nature, quality or condition of the Property, including, without limitation, the water, soil, and geology; (b) the suitability of the Property for any and all activities and uses which Buyer may conduct thereon; (c) the compliance of or by the Property with any laws, rules, ordinances, or regulations of any applicable governmental authority or body; (d) the habitability, merchantability, or fitness of the Property for a particular purpose; or (e) the presence of any endangered or threatened species on the Property. WITHOUT LIMITING THE FOREGOING, SELLER DOES NOT MAKE AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCE ON, UNDER, OR ABOUT THE PROPERTY OR THE COMPLIANCE OR NON-COMPLIANCE OF THE PROPERTY WITH ANY AND ALL FEDERAL, STATE, OR LOCAL ENVIRONMENTAL LAWS, ORDINANCES, REGULATIONS, ORDERS, DECREES, OR RULES REGULATING, RELATING TO, OR IMPOSING LIABILITY OR STANDARDS OF CONDUCT

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CONCERNING ANY HAZARDOUS SUBSTANCES. SELLER DISCLAIMS ANY WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AS TO ANY PORTION OF THE PROPERTY.

8.3. Seller shall convey Seller's interest in the Property by a limited warranty deed. Seller shall satisfy any existing deeds of trust, judgment liens, liens for past years' *ad valorem* taxes, tax liens, and other liens of record (except assessments for capital improvements) upon the Property upon Closing as provided by applicable law. Buyer acknowledges that Seller does not possess any title policies, survey, or like title materials.

8.4. The Property shall be conveyed by Seller to Buyer free and clear of all liens, claims, interests, and encumbrances except the following: (a) easements, rights-of-way, and other matters of record; (b) zoning and building laws or ordinances; (c) declarations of condominium and declarations of covenants, conditions, and restrictions of record; and (d) such other encumbrances as may be assumed or specifically approved by the Bankruptcy Court.

9. <u>Closing</u>.

9.1. The closing of the transaction contemplated by this Agreement—namely, the payment of the Cash Balance, the transfer of title to the Property, and the satisfaction of all other terms and conditions of this Agreement (the "Closing")—shall occur on or before the later of: 1) October 15, 2026 or 2) within five (5) days of the Bankruptcy Court's entry of an unappealable final order authorizing the sale of the Property free and clear of all liens, claims, encumbrances, and interests pursuant to 11 U.S.C. §§ 363, 1123(a)(5) and/or 1141(c) (the "Sale Order"). Closing shall occur at a location, time and date selected by Buyer unless agreed otherwise in writing by Buyer and Seller.

9.2. Prior to the Closing Date, Seller shall cause to be delivered to Buyer the filed version of the Order and a draft Limited Warranty Deed to the Property, with an original of the same, in a form and substance acceptable to Buyer, to be executed and delivered at Closing.

9.3. Buyer shall be responsible for the cost of its due diligence and investigations, deed preparation, recording the deed and any instruments to be recorded under the terms of this Agreement; completing any title examination; and the title insurance premium. Except as otherwise provided herein, each Party shall bear such Party's own expense(s), including attorneys' fees. Without limiting the foregoing, the Parties acknowledge and agree that each Party, at each Party's sole cost and expense, shall be responsible for compensating any and all brokers engaged by that Party in connection with the transaction contemplated by this Agreement, and in the case of the Seller, retained by the Seller by order of the Bankruptcy Court.

9.4. Delivery of the Property shall be made by the Seller to the Buyer at the Closing by delivering such bills of sale, assignments and other instruments of conveyance and transfer as are necessary to vest in the Buyer title to, and the right to full custody and control of, the Property in accordance with the provisions of this Agreement and any orders of the Bankruptcy Court approving the transactions contemplated herein. At Closing, the Seller shall surrender possession of the Property to the Buyer, and the Buyer shall assume possession of the same.

9.5. THE OCCURRENCE OF THE CLOSING WILL CONSTITUTE AN ACKNOWLEDGEMENT BY BUYER THAT THE PROPERTY WAS ACCEPTED WITHOUT

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REPRESENTATION OR WARRANTY (STATUTORY, EXPRESS, OR IMPLIED) FROM SELLER AND WAS ACCEPTED IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION THEREOF.

9.6. After the Closing, the Buyer may, in its sole discretion, elect to pay any other cost or expense incurred by the Seller prior to Closing but unpaid as of the Closing. However, the Buyer shall not be entitled to assert a claim of any kind against the Seller or its bankruptcy estate with respect to such costs or expenses, and the Buyer expressly waives the same.

9.7. Notwithstanding any provision herein to the contrary, the 2026 *ad valorem* taxes for the Property shall be prorated between Seller and Buyer as of the Closing Date based on the most recent year's tax bill available. Buyer shall be responsible for any rollback taxes assessed, charged, or levied against the Property.

10. **Seller's Representations**: The Seller hereby represents, warrants and covenants that:

10.1. Subject to the jurisdiction of the Bankruptcy Court, the Seller is a South Carolina partnership and has the full corporate power and authority to own the Property.

10.2. This Agreement constitutes a valid and legally binding obligation of the Seller, enforceable against the Seller in accordance with its terms.

10.3. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated herein, will violate any provision of any partnership agreement or other governing documents of the Seller or any law, rule, regulation, writ, judgment, injunction, decree, determination, award or other order of any court, government, or governmental agency or instrumentality, or, conflict with or result in the breach of any of the terms of or the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature pursuant to the terms of any material contract or agreement to which Seller is a party or by which the Seller or any of the Property are bound.

10.4. At Closing and pursuant to the Order, the Seller shall convey to the Buyer at closing good and marketable title to all of the Property free and clear of all liens, claims, and encumbrances pursuant to Sections 363 and/or 1123 of the Bankruptcy Code.

10.5. The Buyer is assuming no other obligation of the Seller except as set forth herein.

10.6. Seller shall cooperate in any and all efforts or actions necessary to ensure the orderly conveyance and transition of the Property to the Buyer, whether before, at or after the Closing. Without limiting the foregoing, Seller shall designate in writing a dedicated individual point of contact (the "DPOC") to assist Buyer, prior to, at and after the Closing, with the conveyance, assignment, transfer, delivery and transition of any portion of the Property, including, without limitation, any and all licenses, permits, approvals, and all other assignable rights, interests and properties relating to the Property. The DPOC shall initially be William B. Lilly, Jr., Address: PO Box 1267, Rockingham, NC, 28230, Email: will@ironhorsecommercial.com, Direct Telephone: 910-997-2248.

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10.7. To the best of Seller's knowledge all documents, records, reports, studies, surveys, contracts, agreements, and other materials provided by Seller to Buyer in the data room or otherwise in connection with Buyer's due diligence review of the Property (collectively, the "Seller Due Diligence Materials") are true, complete, and accurate copies of such documents as they exist in Seller's files and records. Seller has not knowingly withheld from the Seller Due Diligence Materials any document or information that would be material to Buyer's evaluation of the Property.

11. **Buyer's Representations**. The Buyer hereby represents, warrants and covenants that:

11.1. The Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of South Carolina and has full power and authority to acquire the Property.

11.2. The execution and delivery of this Agreement by the Buyer, the performance of the Buyer of its covenants and agreements hereunder and the consummation by Buyer of the transactions contemplated herein have been duly authorized by all necessary corporate action. When executed and delivered by the Buyer, this Agreement will constitute the valid and legally binding obligation of the Buyer enforceable against the Buyer in accordance with its terms.

11.3. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated herein, will violate any provision of the articles of organization or operating agreements of the Buyer or any law, rule, regulation, writ, judgment, injunction, decree, determination, award or other order of any court, government, or governmental agency or instrumentality, or, conflict with or result in the breach of any of the terms of or the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature pursuant to the terms of any material contract or agreement to which Buyer is a party or by which the Buyer or any of the Property are bound.

11.4. The Buyer (i) knows, and has examined, inspected and investigated the Property to the full satisfaction of the Buyer, without reliance on any statements or representations of the Seller other than as set forth in this Agreement, and (ii) has independently investigated, analyzed and appraised the value of the Property. The Buyer acknowledges that, except as specifically set forth in this Agreement, neither the Seller nor any broker, agent, employee, servant or representative of the Seller has made any representations whatsoever regarding the subject matter of the transactions contemplated hereunder, and the Buyer agrees to purchase the Property "as is" and "where is," ***without warranty (whether express or implied) as to merchantability, fitness for a particular purpose, or otherwise. Further, the Seller hereby disclaims any warranty, express or implied, of merchantability or fitness for any particular purpose as to any of the Property***.

12. **Notices.** Any notice required in relation to this Agreement shall be in writing and either e-mailed or mailed by certified or registered mail, postage prepaid to the addresses herein, with service deemed effective three (3) days following the date sent by mail or email.

To: **Seller**

BRD Land & Investment
c/o Andy Barbee, Chief Restructuring Officer
227 W. Trade St., Suite 1100
Charlotte, North Carolina, 28202
andy.barbee@greerwalker.com

Rayburn Cooper Durham, P.A.
c/o Matthew Tomsic, Chapter 11 Counsel
227 West Trade Street, Suite 1200
Charlotte, NC 28202-1672
Email: mtomsic@rcdlaw.net

With a copy to:

Great Neck Realty Company of North Carolina, LLC
c/o Rob Tramantano
PO Box 609
Carrborro, NC 27510
Email: rtramantano@greatneckrealtyco.com

Iron Horse Commercial Properties, LLC
c/o William B. Lilly, Jr.
PO Box 1267
Rockingham, NC 28380
Email: will@ironhorsecommercial.com

Robinson Gray Stepp & Laffitte, LLC
Attn: Mary M. Campolong, Esq.
2151 Pickens Street, Suite 500
Columbia, SC 29201
Email: mcampolong@robinsongray.com

To: **Buyer**
Santee Clark, LLC
James W. Fayssoux, Jr.
209 E. Washington St.
Greenville, SC 29601
Email: wally@fayssouxlaw.com

with a copy to:

Tom Messervy
Edisto Real Estate Partners, LLC
10 Mountain Lodge Lane
Mill Valley, CA 94941
Email: tmesservy@edistorep.com

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13. **Further Assurances**. Each Party agrees that it will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to Closing, as may be reasonably requested by the other Party to consummate more effectively the purposes or subject matter of this Agreement. Without limiting the generality of the foregoing, Buyer shall, if requested by Seller, execute acknowledgments of receipt with respect to any materials delivered by Seller to Buyer with respect to the Property. The provisions of this section shall survive Closing.

14. **Release of Seller; Indemnification**. From and after the Closing, Buyer releases, acquits, and forever discharges Seller and its bankruptcy estate, as well as Seller's heirs, agents, insurers, legal representatives, employees, assigns, affiliated companies, members, managers and subsidiaries (collectively, the "Released Parties") from any and all claims, actions, causes of action, charges, demands, losses, fees and any other damages of every kind, nature and description whatsoever, whether direct or indirect, and whether known or unknown, that Buyer had or now has against the Released Parties, arising from the beginning of time through the date of the Closing, except for such claims, actions, causes of action, charges, demands, losses, fees and any other damage of every kind, nature and description whatsoever that arise from any intentional misrepresentation or intentional failure to disclose a material fact by or on behalf of the Seller. Further, from and after the Closing, Buyer shall, to the fullest extent permitted by law, indemnify and hold harmless the Seller and the Seller's bankruptcy estate from and against any and all actions, claims, losses, damages, charges, liabilities, fees, costs and expenses, of any and all kind, including but not limited to, legal fees, costs, and other professional fees, incurred by or asserted against the Seller and/or its bankruptcy estate associated with or arising out of the use, operation, license, manufacture or performance of the Property by the Buyer, and Buyer shall pay the same upon demand of the Bankruptcy Court or other applicable party.

15. **Jurisdiction; Venue; Controlling Law**. The Bankruptcy Court shall have exclusive jurisdiction and shall be the exclusive venue for the adjudication of any and all disputes arising from or related to this Agreement. The Agreement shall otherwise be governed by the law(s) of the State of South Carolina without regard to the conflict of laws principles of South Carolina and/or any other State.

16. **Miscellaneous Provisions**. Time is of the essence with regard to the dates contained in this Agreement. This Agreement may be executed in one or more counterparts (whether signed manually, by facsimile, or by other electronic means), each such counterpart shall be deemed an original, and all such counterparts shall constitute one and the same agreement.

17. **Assignment**. Buyer shall not assign this Agreement or any of Buyer's rights hereunder without Seller's prior written consent, which will not be unreasonably withheld; provided, however, Buyer may assign this Agreement without Seller's consent to any entity that controls, is controlled by, or is under common control with Buyer by giving Seller written notice of such assignment. Seller shall not, without the prior written consent of Buyer, which consent Buyer may withhold in its sole discretion, assign, transfer, convey, hypothecate or otherwise dispose of all or any part of its right, title and interest in the Property.

18. **Contingencies and Conditions Precedent to Closing**. Notwithstanding anything herein to the contrary, Buyer's obligation to complete the Closing shall be conditioned upon and

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Buyer shall suffer no penalty by way of default until each of the following conditions precedent has been satisfied:

18.1. Seller's representations and warranties set forth in this Agreement shall be true and correct as of the Closing Date.

18.2. Seller shall have performed and observed, in all material respects, all covenants and agreements of this Agreement to be performed and observed by Seller as of the Closing Date.

18.3. The Bankruptcy Court shall have entered the Order approving the sale of the Property to Buyer, free and clear of all liens, claims, encumbrances, and interests, which Order shall have become final and non-appealable.

19. **Failure of Contingencies and Conditions Precedent to Closing**. If any of the foregoing conditions precedent set forth in Section 17 above are not satisfied or waived in writing by Buyer, in Buyer's sole and absolute discretion, Buyer may, but shall not be obligated to, elect, at its option, by notice to Seller, either to: (a) terminate this Agreement, in which event any then-refundable Earnest Money shall be returned to Buyer and the parties hereto shall have no further rights or obligations hereunder, except for those which expressly survive such termination; or (b) close without regard to the failure of such condition.

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IN WITNESS WHEREOF, the Parties have hereunto executed this Agreement for the purposes herein expressed, as of the Effective Date.

SELLER:

BRD LAND & INVESTMENT

By: Signed by: William A. Barbee 215CE763DE1C400... _____
Andy Barbee
Chief Restructuring Officer

BUYER:

_____

SANTEE CLARK LLC,

a South Carolina limited liability company

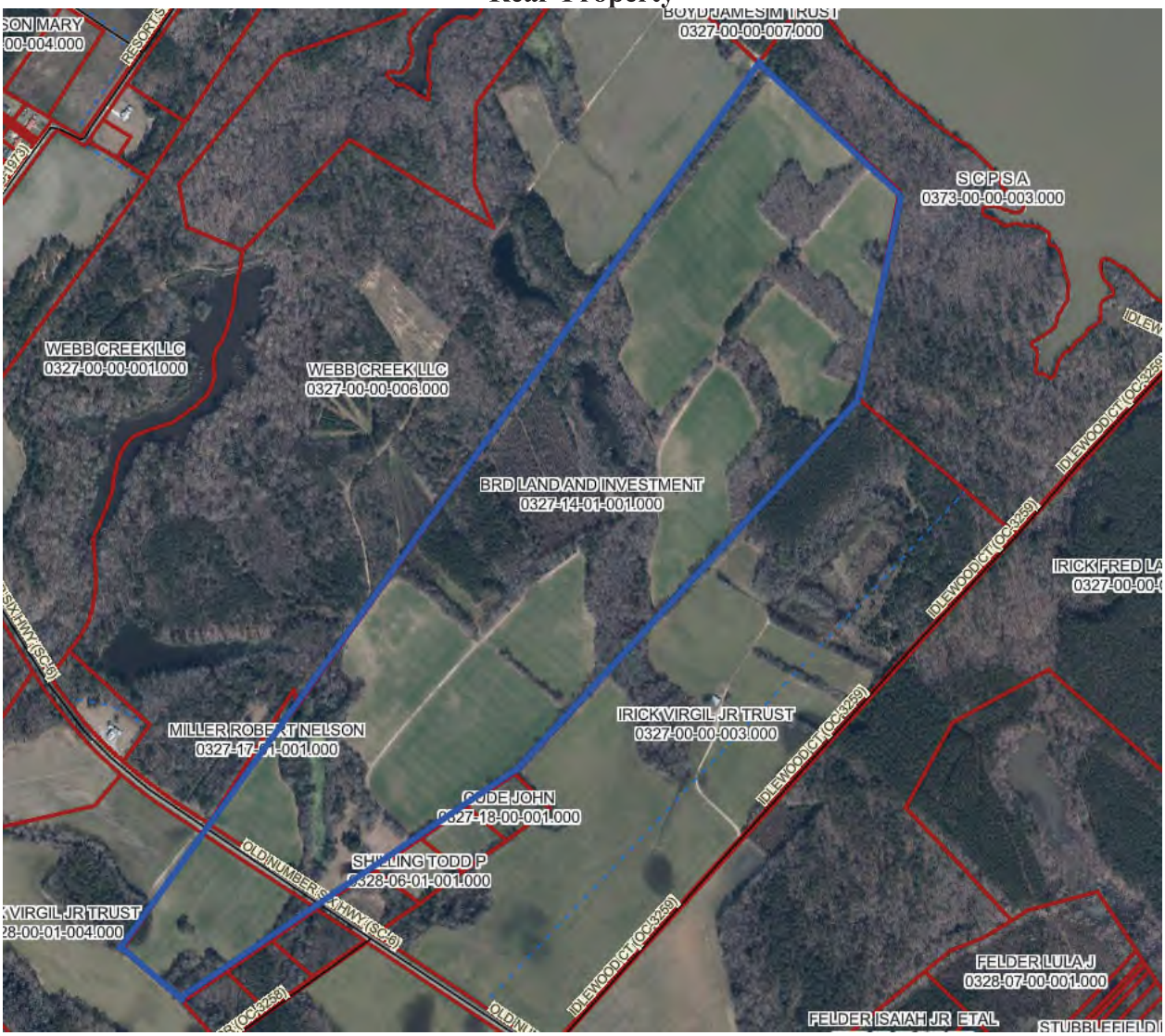
By: DocuSigned by: C978C48AB1C440B... _____
James W. Fayssoux, Jr.

Title: Member

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Schedule A

Real Property



D-BK-2461-PG-0293

FILED Oct 20, 2026 FILED ELECTRONICALLY
AT 03:52:00 PM ORANGEBURG
BOOK 02461 COUNTY
PAGE 0293 - 0301 DEMETRICE WILLIAMS
INSTRUMENT #2026005055 REGISTER OF DEEDS

STATE OF SOUTH CAROLINA)
)
COUNTY OF ORANGEBURG)

TERMINATION OF REAL PROPERTY LICENSE AGREEMENT
(Deed Book 2186 at page 11)

THIS TERMINATION OF REAL PROPERTY LICENSE AGREEMENT ("Agreement") is executed to be made effective as of the **12th** day of **OCTOBER, 2026**, by and between **BRD LAND & INVESTMENT**, a South Carolina general partnership (the "Licensor") and the **RICHARD H. CLARK, DONNA LEIGH CLARK, KEVIN WALTER CLARK, MARTIN CORRELL CLARK, AND ASHLEY ELIZABETH CLARK** ("Licensee").

WHEREAS, Licensor and Licensee entered into that certain Real Property License Agreement on or about July 31, 2023, and recorded in the Office of the Register of Deeds for Orangeburg County on August 1, 2023, in Record Book 2186, Page 11 (the "License") for access over certain real property owned by Licensor, containing 220.99 acres, more or less, located in Orangeburg County, South Carolina (the "Property"); and

WHEREAS, Licensor and Licensee have mutually agreed to terminate the License for the Property based on the following promises and covenants contained herein.

NOW, THEREFORE, for and in consideration of **TWO THOUSAND FIVE HUNDRED AND NO/HUNDREDTHS ($2,500.00) DOLLARS** and the mutual promises and covenants contained herein, the receipt and legal sufficiency of which are hereby acknowledged, Licensor and Licensee hereby declare as follows:

1. The parties have mutually agreed to terminate the License effective as of October 12, 2026.

2. Upon the execution and recording of this Agreement, the License, and all rights and obligations associated therewith, shall cease and terminate between the parties.

[SIGNATURE PAGES TO FOLLOW.]

ENTERED IN THE OFFICE OF THE ASSESSOR
DATE: 10-20-2026
LETOYA SINGLETON, ORANGEBURG COUNTY ASSESSOR

IN WITNESS WHEREOF, the Licensor has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Witness No. 1

Witness No. 2

LICENSOR:

BRD LAND & INVESTMENT,
a South Carolina general partnership

By: _____ (L.S.)
Print Name: William A. Barber
Its: CRO

STATE OF NORTH CAROLINA)
)
COUNTY OF Mecklenburg)

ACKNOWLEDGMENT

On this 12th day of ~~SEPTEMBER,~~ October, 2026, before me personally came the within-named Licensor, **BRD LAND & DEVELOPMENT**, a South Carolina general partnership, by William A. Barber, its CRO, who acknowledged to me that he or she executed the foregoing Agreement on the Licensor's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

(Signature of Notary Public)
Name: Sandra Raye Compton
Notary Public for the State of North Carolina
My Commission Expires: 09/16/2030

[AFFIX NOTARY SEAL OR STAMP BELOW]

Sandra Raye Compton
NOTARY PUBLIC
Union County, NC
My Commission Expires September 16, 2030

IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Heidi Freeman
Witness No. 1

Cathie Dyer
Witness No. 2

LICENSEE:

Richard H. Clark (L.S.)
RICHARD H. CLARK

STATE OF Illinois)
) ACKNOWLEDGMENT
COUNTY OF Henry)

On this 18 day of **SEPTEMBER, 2026**, before me personally came the within-named Licensee, **RICHARD H. CLARK** who acknowledged to me that he executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

Shelly Lynn Hickerson
(Signature of Notary Public)

Name: Shelly Lynn Hickerson
Notary Public for the State of Illinois
My Commission Expires: 10-28-2028

|AFFIX NOTARY SEAL OR STAMP BELOW|

OFFICIAL SEAL
SHELLY LYNN HICKERSON
NOTARY PUBLIC, STATE OF ILLINOIS
Commission No. 999140
My Commission Expires October 28, 2028

IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Barbara Klemma
Witness No. 1

Witness No. 2

LICENSEE:

Donna Leigh Clark (L.S.)
DONNA LEIGH CLARK

STATE OF SOUTH CAROLINA)
)
COUNTY OF Anderson)

ACKNOWLEDGMENT

On this 21st day of **SEPTEMBER, 2026**, before me personally came the within-named Licensee, **DONNA LEIGH CLARK** who acknowledged to me that she executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

Kaitlyn Grogan
(Signature of Notary Public)

Name: Kaitlyn Grogan

Notary Public for the State of South Carolina

My Commission Expires: 1/9/36

[AFFIX NOTARY SEAL OR STAMP BELOW]

KAITLYN GROGAN
Notary Public, State of South Carolina
My Commission Expires 01/09/2036

IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Witness No. 1

Witness No. 2

LICENSEE:

(L.S.)
KEVIN WALTER CLARK

STATE OF SOUTH CAROLINA)
)
COUNTY OF Anderson)

ACKNOWLEDGMENT

On this 9th day of ~~**SEPTEMBER;**~~ October **2026**, before me personally came the within-named Licensee, **KEVIN WALTER CLARK** who acknowledged to me that he executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

(Signature of Notary Public)

Name: Kaitlyn Grogan

Notary Public for the State of South Carolina

My Commission Expires: 1/9/36

[AFFIX NOTARY SEAL OR STAMP BELOW]

KAITLYN GROGAN
Notary Public, State of South Carolina
My Commission Expires 01/09/2036

IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Witness No. 1

Witness No. 2

LICENSEE:

(L.S.)
MARTIN CORRELL CLARK

STATE OF SOUTH CAROLINA)
)
COUNTY OF Pickens)

ACKNOWLEDGMENT

On this 21st day of **SEPTEMBER, 2026**, before me personally came the within-named Licensee, **MARTIN CORRELL CLARK** who acknowledged to me that he executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

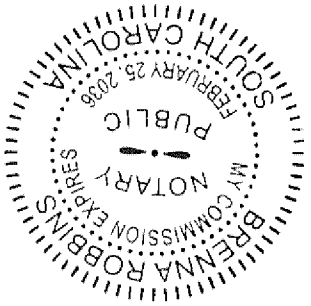
(Signature of Notary Public)

Name: Brenna Robbins

Notary Public for the State of South Carolina

My Commission Expires: 02-25-2036

[AFFIX NOTARY SEAL OR STAMP BELOW]



IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Witness No. 1

Witness No. 2

LICENSEE:

(L.S.)
ASHLEY ELIZABETH CLARK

STATE OF CA)
)
COUNTY OF San Diego)

ACKNOWLEDGMENT

On this 30 day of **SEPTEMBER, 2026**, before me personally came the within-named Licensee, **ASHLEY ELIZABETH CLARK** who acknowledged to me that she executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

(Signature of Notary Public)

Name: Maja Bailey

Notary Public for the State of CA
My Commission Expires: 03-20-2026

[AFFIX NOTARY SEAL OR STAMP BELOW]

SEE ATTACHED

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego)

On Sept. 30th 2024 before me, NaJa Bailey, Notary Public.
(insert name and title of the officer)

personally appeared Ashley Elizabeth Clark,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

NAJA BAILEY
COMM. # 2515575
NOTARY PUBLIC • CALIFORNIA
SAN DIEGO COUNTY
Commission Expires: MARCH 26, 2029

Signature _____ (Seal)

IN WITNESS WHEREOF, the Licensee has set its hand and seal to this Agreement to be effective as of the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Barbara Klemme
Witness No. 1

FAMILY
Witness No. 2

LICENSEE:

Donna H Clark (L.S.)
DONNA H. CLARK, Trustee of the WALTER AND DONNA CLARK TRUST UNDER THE LAST WILL AND TESTAMENT OF WALTER A. CLARK, JR. EXECUTED OCTOBER 8, 2004

STATE OF SOUTH CAROLINA)
)
COUNTY OF Anderson)

ACKNOWLEDGMENT

On this 21 day of **SEPTEMBER, 2026**, before me personally came the within-named Licensee, **DONNA H. CLARK, as Trustee of the Walter and Donna Clark Family Trust under the Last Will and Testament of Walker A. Clark, Jr. executed October 8, 2004** who acknowledged to me that she executed the foregoing Agreement on the Licensee's behalf; and who is personally known to me or who was proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument.

Kaitlyn Grogan
(Signature of Notary Public)

Name: Kaitlyn Grogan
Notary Public for the State of South Carolina
My Commission Expires: 1/9/30

[AFFIX NOTARY SEAL OR STAMP BELOW]

KAITLYN GROGAN
Notary Public, State of South Carolina
My Commission Expires 01/09/2030

OMB NO. 2502-0265

A.

U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

SETTLEMENT STATEMENT

B. TYPE OF LOAN:
1. ☐ FHA 2. ☐ FmHA 3. ☒ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS.

6. FILE NUMBER: 6576-FR
7. LOAN NUMBER:
8. MORTGAGE INS CASE NUMBER:

C. NOTE: *This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.*

D. NAME AND ADDRESS OF BORROWER:	E. NAME AND ADDRESS OF SELLER:	F. NAME AND ADDRESS OF LENDER:
Santee Clark, LLC	BRD Land & Investment	AgSouth Farm Credit 1325 Pearman Dairy Road Anderson, SC 29625

G. PROPERTY LOCATION:	H. SETTLEMENT AGENT:	I. SETTLEMENT DATE:
9929 Old Number Six Hwy Vance, SC 29163 Orangeburg County, South Carolina	Fayssoux, Landis & Gibbon Attorneys at Law, P.A. PLACE OF SETTLEMENT 209 E. Washington Street Greenville, SC 29601	October 19, 2026

J. SUMMARY OF BORROWER'S TRANSACTION			K. SUMMARY OF SELLER'S TRANSACTION		
100. GROSS AMOUNT DUE FROM BORROWER:			**400. GROSS AMOUNT DUE TO SELLER:**		
101. Contract Sales Price		3,400,000.00	401. Contract Sales Price		3,400,000.00
102. Personal Property			402. Personal Property		
103. Settlement Charges to Borrower (Line 1400)		24,267.74	403.		
104. Funds escrowed for future draw		220,000.00	404.		
105.			405.		
Adjustments For Items Paid By Seller in advance			*Adjustments For Items Paid By Seller in advance*		
106. City/Town Taxes	to		406. City/Town Taxes	to	
107. County Taxes	to		407. County Taxes	to	
108. Assessments	to		408. Assessments	to	
109.			409.		
110.			410.		
111.			411.		
112.			412.		
120. GROSS AMOUNT DUE FROM BORROWER		3,644,267.74	*420. GROSS AMOUNT DUE TO SELLER*		3,400,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:			**500. REDUCTIONS IN AMOUNT DUE TO SELLER:**		
201. Deposit or earnest money		250,000.00	501. Excess Deposit (See Instructions)		
202. Principal Amount of New Loan(s)		2,770,000.00	502. Settlement Charges to Seller (Line 1400)		373,138.74
203. Existing loan(s) taken subject to			503. Existing loan(s) taken subject to		
204.			504. Payoff of first Mortgage		
205.			505. Payoff of second Mortgage		
206.			506.		
207.			507. (Deposit disb. as proceeds)		
208.			508.		
209.			509.		
Adjustments For Items Unpaid By Seller			*Adjustments For Items Unpaid By Seller*		
210. City/Town Taxes	to		510. City/Town Taxes	to	
211. County Taxes 01/01/26	to 10/20/26	75,319.22	511. County Taxes 01/01/26	to 10/20/26	75,319.22
212. Assessments	to		512. Assessments	to	
213.			513.		
214.			514.		
215.			515.		
216.			516.		
217.			517. Break-Up Fee to Greenstead Capital I, LLC		100,000.00
218.			518.		
219.			519.		
220. TOTAL PAID BY/FOR BORROWER		3,095,319.22	*520. TOTAL REDUCTION AMOUNT DUE SELLER*		548,457.96
300. CASH AT SETTLEMENT FROM/TO BORROWER:			**600. CASH AT SETTLEMENT TO/FROM SELLER:**		
301. Gross Amount Due From Borrower (Line 120)		3,644,267.74	601. Gross Amount Due To Seller (Line 420)		3,400,000.00
302. Less Amount Paid By/For Borrower (Line 220)		(3,095,319.22)	602. Less Reductions Due Seller (Line 520)		(548,457.96)
303. CASH (X FROM) (TO) BORROWER		548,948.52	*603. CASH (X TO) (FROM) SELLER*		2,851,542.04

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.

Borrower Santee Clark, LLC
BY: _____

Seller BRD Land & Investment
BY: _____

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

SETTLEMENT STATEMENT

B. TYPE OF LOAN: 1. ☐ FHA 2. ☐ FmHA 3. ☒ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS.

6. FILE NUMBER: 6576-FR

7. LOAN NUMBER:

8. MORTGAGE INS CASE NUMBER:

C. NOTE: *This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.*

D. NAME AND ADDRESS OF BORROWER:	E. NAME AND ADDRESS OF SELLER:	F. NAME AND ADDRESS OF LENDER:
Santee Clark, LLC	BRD Land & Investment	AgSouth Farm Credit 1325 Pearman Dairy Road Anderson, SC 29625

G. PROPERTY LOCATION:	H. SETTLEMENT AGENT:	I. SETTLEMENT DATE:
9929 Old Number Six Hwy Vance, SC 29163 Orangeburg County, South Carolina	Fayssoux, Landis & Gibbon Attorneys at Law, P. A. PLACE OF SETTLEMENT 209 E. Washington Street Greenville, SC 29601	October 19, 2026

J. SUMMARY OF BORROWER'S TRANSACTION					K. SUMMARY OF SELLER'S TRANSACTION				
100. GROSS AMOUNT DUE FROM BORROWER:					**400. GROSS AMOUNT DUE TO SELLER:**				
101. Contract Sales Price				3,400,000.00	401. Contract Sales Price				3,400,000.00
102. Personal Property					402. Personal Property				
103. Settlement Charges to Borrower (Line 1400)				24,267.74	403.				
104. Funds escrowed for future draw				220,000.00	404.				
105.					405.				
Adjustments For Items Paid By Seller in advance					*Adjustments For Items Paid By Seller in advance*				
106. City/Town Taxes		to			406. City/Town Taxes		to		
107. County Taxes		to			407. County Taxes		to		
108. Assessments		to			408. Assessments		to		
109.					409.				
110.					410.				
111.					411.				
112.					412.				
120. GROSS AMOUNT DUE FROM BORROWER				3,644,267.74	*420. GROSS AMOUNT DUE TO SELLER*				3,400,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:					**500. REDUCTIONS IN AMOUNT DUE TO SELLER:**				
201. Deposit or earnest money				250,000.00	501. Excess Deposit (See Instructions)				
202. Principal Amount of New Loan(s)				2,777,000.00	502. Settlement Charges to Seller (Line 1400)				373,138.74
203. Existing loan(s) taken subject to					503. Existing loan(s) taken subject to				
204.					504. Payoff of first Mortgage				
205.					505. Payoff of second Mortgage				
206.					506.				
207.					507. (Deposit disb. as proceeds)				
208.					508.				
209.					509.				
Adjustments For Items Unpaid By Seller					*Adjustments For Items Unpaid By Seller*				
210. City/Town Taxes		to			510. City/Town Taxes		to		
211. County Taxes	01/01/26	to	10/20/26	75,319.22	511. County Taxes	01/01/26	to	10/20/26	75,319.22
212. Assessments		to			512. Assessments		to		
213.					513.				
214.					514.				
215.					515.				
216.					516.				
217.					517. Break-Up Fee to Greenstead Capital I, LLC				100,000.00
218.					518.				
219.					519.				
220. TOTAL PAID BY/FOR BORROWER				3,102,319.22	*520. TOTAL REDUCTION AMOUNT DUE SELLER*				548,457.96
300. CASH AT SETTLEMENT FROM/TO BORROWER:					**600. CASH AT SETTLEMENT TO/FROM SELLER:**				
301. Gross Amount Due From Borrower (Line 120)				3,644,267.74	601. Gross Amount Due To Seller (Line 420)				3,400,000.00
302. Less Amount Paid By/For Borrower (Line 220)				(3,102,319.22)	602. Less Reductions Due Seller (Line 520)				(548,457.96)
303. CASH (X FROM) (TO) BORROWER				541,948.52	*603. CASH (X TO) (FROM) SELLER*				2,851,542.04

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.

Borrower Santee Clark, LLC

BY: _____

Seller BRD Land & Investment

BY: _____, CRO

Division of Commission (line 700) as follows:			PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
701. $ 85,000.00	to	Great Neck Realty Co.		
702. $ 85,000.00	to	Iron Horse Commerical		
703. Commission Paid at Settlement				170,000.00
704.	to			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN				
801. Loan Origination Fee 0.4987 %	to	AgSouth Farm Credit	13,850.00	
802. Loan Discount %	to			
803. Appraisal Fee	to	AgSouth Farm Credit	1,475.00	
804. Credit Report	to	AgSouth Farm Credit	79.74	
805. Lender's Inspection Fee	to			
806. Stock Fee	to	AgSouth Farm Credit	1,000.00	
807. Assumption Fee	to			
808.				
809.				
810.				
811.				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901. Interest From 10/19/26 to 11/01/26 @ $ /day (13 days %)				
902. Mortgage Insurance Premium for months to				
903. Hazard Insurance Premium for years to				
904.				
905.				
1000. RESERVES DEPOSITED WITH LENDER				
1001. Hazard Insurance	months @ $	per month		
1002. Mortgage Insurance	months @ $	per month		
1003. City/Town Taxes	months @ $	per month		
1004. County Taxes	months @ $	per month		
1005. Assessments	months @ $	per month		
1006.	months @ $	per month		
1007.	months @ $	per month		
1008. Aggregate Adjustment	months @ $	per month		
1100. TITLE CHARGES				
1101. Settlement or Closing Fee	to			
1102. Title Search (Reimbursement)	to	Fayssoux, Landis & Gibbon Attorneys at Law, P. A.	618.50	
1103. File Archival Fee	to	Stevens & Stevens	45.00	
1104. Title Insurance Binder	to	Secure Ttitle dba JWF Title	125.00	
1105. Document Preparation	to			
1106. Deed Preparation	to	Robinson Gray	500.00	
1107. Attorney's Fees	to			
(includes above item numbers:		)		
1108. Title Insurance	to	Chicago Title Insurance Company 6192.1.72.40	6,490.00	
(includes above item numbers:		)		
1109. Lender's Coverage	$ 2,777,000.00	100.00		
1110. Owner's Coverage	$ 3,400,000.00	6,390.00		
1111. ICL	to	Chicago Title Insurance Company 6192.1.72.40	35.00	
1112.				
1113.				
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording Fees: Deed $ 15.00 ; Mortgage $ 25.00;		Releases $	40.00	
1202. City/County Tax/Stamps: Deed		12,580.00; Mortgage		12,580.00
1203. State Tax/Stamps: Deed		; Mortgage		
1204.	to	Simplifile	9.50	
1205.				
1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey	to			
1302. Pest Inspection	to			
1303. Reimburse of License term fee	to	Robinson Gray		3,750.00
1304. 2024 County Taxes	to	County Tax Collector		92,659.72
1305. 2025 County Taxes	to	County Tax Collector		94,149.02
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)			24,267.74	373,138.74

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.

Certified to be a true copy.

Fayssoux & Landis Attorneys at Law, P. A.
Settlement Agent