

LAND PURCHASE AGREEMENT

This Land Purchase Agreement (the "Agreement") is made this 26th day of August, 2021 (the "Effective Date"), by and between **Steve & Leslie Headley** whose address is 32111 NW 4th Ct. Ridgefield, Washington 98642 (hereinafter the "Seller"), and **IDM Apartments, LLC**, a Washington limited liability company, (and/or assigns), whose address is 1101 SE tech Center Dr, # 160, Vancouver, Washington 98683 (hereinafter the "Purchaser").

RECITALS

A. Seller owns approximately 4.35 acres of real property known as tax lot 209290000 #19 S3 T4N R1E, and 2.33 acres of real property known as tax lot 209282000 #11 & #20 S3 T4N R1E, for a total of 6.68 acres, located in Clark County, Washington and more particularly described in the legal descriptions attached hereto as Exhibit A (the "Property").

B. Seller desires to sell to Purchaser and Purchaser desires to purchase the Property for multi-family housing on the terms and conditions set forth below.

AGREEMENT

Therefore, in consideration of the Recitals above and the mutual covenants and agreements contained below, Seller and Purchaser agree, and covenant as follows:

1. Agreement of Sale and Purchase. Seller agrees to sell the Property to the Purchaser, and Purchaser agrees to purchase the Property from Seller in accordance with the terms and conditions of this Agreement.

2. Purchase Price. The total purchase price (the "Purchase Price") for the Property shall be **One Million Six Hundred Eighty-Nine Thousand, Seven Hundred and Thirteen Dollars (\$1,689,713.)** which is \$252, 951.per acre.

3. Earnest Money. Earnest money in the amount of \$50,000 (the "Earnest Money") in the form of a promissory note and made payable to Chicago Title Company as "Escrow Agent," shall be deposited with the Escrow Agent within five (5) days of mutual acceptance of this Agreement. Within Three (3) days of Site Plan Approval, the Purchaser shall replace the promissory note with \$50,000 in cash and shall authorized the release of these funds to Seller. Upon such release, the Earnest Money shall be nonrefundable to Purchaser except in the event of a Seller default and except as otherwise provided in this Agreement. The Earnest Money shall be credited against the Purchase Price at Closing.

4. Payment of Purchase Price: The Purchaser shall pay the Purchase Price, plus or minus prorations and closing costs, in cash at Closing.

5. Title and Title Insurance. Within fifteen (15) days after the Effective Date, Seller shall furnish to Purchaser a preliminary title report (the "Title Report") issued by Chicago Title

Company (the "Title Company") showing good, indefeasible title in fee simple to the Property in Seller and committing to issue an ALTA Owner's Standard Title Policy to Purchaser. In the event any exceptions appear on the Title Report that are not acceptable to Purchaser (referred to as "Objections"), Purchaser shall notify Seller in writing of such Objections within fifteen (15) days after receiving the Title Report. If Purchaser does not so notify Seller of any Objections within said period, all Objections shall be waived and Purchaser shall be deemed to have accepted the matters disclosed in the Title Report, provided, however, that Seller shall pay or cause to be removed at or prior to Closing all liens and monetary encumbrances on the Property. In the event Seller is unable or unwilling to cure such title Objections prior to the Closing Date, Purchaser may either terminate this Agreement by written notice to Seller and the Title Company, or accept such title as Seller can deliver. In the event of termination of this Agreement by Purchaser pursuant to the terms of this Section, the parties shall have no further right or obligation hereunder except for obligations which specifically survive termination and the Earnest Money shall be returned to Purchaser. Purchaser's obligation to close shall be conditioned upon the issuance of the ALTA Owner's Standard Title Policy (the "Title Policy") in conformity with the Title Report (to the extent approved or deemed approved by Purchaser) together with such other exceptions as may be created by Purchaser. The premium for the Title Policy shall be paid by Seller. Purchaser shall be solely responsible for the cost of any additional coverages required by Purchaser in the Title Policy, except that Seller agrees to sign a customary title affidavit in favor of the Title Company to permit the Title Company to issue extended coverage title insurance. It shall be a breach of this Agreement for the Seller fail to remove any condition objected to by the Purchaser, which the Seller has notified the Purchaser will be removed at Closing.

6. Closing. As used herein, "Closing" shall mean the date that the Deed (as defined in Section 8 below) is recorded and the sale proceeds are available to Seller. The Closing shall occur on or before Fifteen (15) days after expiration of the Site Plan Approval Appeal Period. Notwithstanding the foregoing, Purchaser shall have the right to extend Closing for an additional thirty (30) days by paying directly to Seller on or before ten (10) days prior to the scheduled Closing date the sum of Fifty Thousand Dollars (\$50,000) which shall be considered additional Earnest Money, nonrefundable except in the event of a Seller's default but applicable to the Purchase Price.

7. Closing Costs. At Closing, Seller and Purchaser each agree to pay one-half of the Escrow Agent's closing fees. Seller shall pay the title insurance premium for the Title Policy, and Purchaser shall pay for any additional title coverage requested by Purchaser and the recording fees. Taxes for the current year shall be prorated as of date of Closing. Seller shall be responsible for any and all property taxes and assessments for periods prior to the current year, whether such taxes and assessments become due before or after Closing, including any and all tax deferrals. If the amount of any such taxes is not known at the time of Closing or such taxes are expected to be but are not yet payable, such taxes shall be estimated and deposited by Seller in escrow with the Escrow Agent. Each party shall pay its own attorney's fees.

8. Deed. At Closing, Seller agrees to deliver to Purchaser a Statutory Bargain and Sale Deed (the "Deed") for the Property, in a form acceptable to Purchaser, duly executed and acknowledged, conveying good and marketable fee simple title to the Property, free and clear of

all liens, claims and encumbrances except those matters not objected to or for which objection was waived in accordance with Section 5 of this Agreement.

9. Seller's Payment of Existing Obligations. If the Property is subject to an existing security interest, vendor's interest, or other contract or encumbrance, Seller agrees to pay the same in accordance with its terms, and upon default, in addition to any other remedies which the Purchaser may have, the Purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due as between Seller and Purchaser herein, all without waiving any other remedies the Purchaser may have. After the date of the Agreement, Seller shall not increase the amount of any debt secured by an existing security interest, or other obligation encumbering the Property, or place any further encumbrance on the Property.

10. Contingencies. Purchaser's obligation to close the Property hereunder is subject to the satisfaction of the following conditions:

a. Feasibility Review Period.

(i) Purchaser shall have ninety (90) days from the Effective Date to complete a Feasibility Study of the Property (the "Feasibility Review Period"). Such "Feasibility Study" may include but not be limited to (i) review of development zoning ordinances governing the Property, utility and traffic capacity and location, review of roadways, completion of identification of habitat and wetland issues, archeological site designation concerns, and storm drainage and sewer plans for the Property; (ii) soil testing and other geotechnical studies necessary to evaluate the Property; and (iii) physical inspection of the Property, review of boundary survey, and a Level I or II environmental inspection. The Feasibility Study shall be completed at Purchaser's sole cost and expense. All site visits will be coordinated with the owner to minimize disruption and all testing areas will be returned to original grade. Purchaser and its agents shall have reasonable access to the Property in order to conduct its inspection/investigation, and shall indemnify Seller against any damages, expenses or liens resulting from its investigation. Purchaser shall maintain commercial general liability insurance (which may be part of an umbrella policy) with combined limit single insurance coverage of at least One Million Dollars (\$1,000,000.00). All of Purchaser's consultants entering onto the Property shall provide evidence of the same insurance required to Seller prior to their entry onto the Property. Seller shall provide Purchaser with any existing contracts or leases, affecting the Property, engineering and soil reports, government permits or applications for government permits, copies of any environmental reports, engineering plans, surveys, building plans, wetlands surveys or delineation, utility reviews, and similar reports, if any, applicable to the Property.

(ii) Purchaser shall indemnify, hold harmless and, if requested by Seller (in Seller's sole discretion), defend (with counsel approved by Seller) Seller, together with Seller's affiliates, parent and subsidiary entities, successors, assigns, partners, managers, members, employees, officers, directors, trustees, shareholders, counsel, representatives, agents, from and against any and all damages, mechanics' liens, liabilities, losses, demands, actions, causes of action, claims, costs and expenses (including reasonable attorneys' fees, including the cost of in-

house counsel and appeals) arising from or related to Purchaser's or its consultant's entry onto the Property, and any inspections or other matters performed by Purchaser with respect to the Property.

(iii) The provisions of this Section 10 shall survive the termination of this Agreement, and if not so terminated, the Closing and delivery of the Deed.

(iv) Upon receipt of any report from Purchaser's consultants, Purchaser shall deliver a copy thereof to Seller.

b. Review of Title. This Agreement is subject to Purchaser's review and approval of the condition of the title to the Property pursuant to Section 5 hereinabove.

11. Cooperation in Obtaining Approvals. Seller agrees to cooperate fully with the Purchaser, at no expense to Seller, in obtaining Purchaser's desired land use and platting approvals and to cooperate fully in any annexation, rezone, conditional use permit, special use permit, building permit, variance, subdivision plat, site plan approval or similar such approval application which Purchaser wishes to make upon the Property. At Purchaser's request, Seller shall join in and execute, with Purchaser, proposed subdivision or rezone maps and plans, and all supporting petitions and instruments, and all other applications and permits, to be filed with any applicable public agency. Seller shall further execute all necessary dedications of public streets, ways and easements in connection with such maps, plans or permits, or in support of such petitions or permits, provided, however, that such dedications and petitions shall not be binding on the Property in the event Closing does not occur, except as otherwise agreed by Seller. No permits, approvals, plats or other land use matters shall be final and binding on the Property prior to Closing.

12. Possession. Seller shall deliver possession the Property to Purchaser on the Closing date.

13. Seller's Representations and Warranties. Seller represents and warrants to Purchaser:

a. Seller is the owner of the Property and has full power and authority to enter into and perform this Agreement in accordance with its terms. That as of the Effective Date and as of the Closing date, the Seller is lawfully seized of an indefeasible estate in fee simple in and to the Property, and shall have good right and full power to convey the same; that the Property shall then be free from all encumbrances not approved by Purchaser; that Purchaser, its successor and assigns, shall have and enjoy the quiet and peaceable possession of the Property; and that Seller will defend the title thereto against all persons who may lawfully claim the same;

b. That all persons and corporations supplying labor, materials and equipment to the Property have been paid, and there are no claims of liens as of the date hereof and as of the date of Closing;

c. There are no assessments payable in installments which have resulted in or may result in a lien being placed on the Property. As of the Effective Date and as of the date of

Closing, no assessments for public improvements have been made against the Property which are unpaid;

d. To the best of Seller's knowledge, there are no rights or interests of any indigenous peoples or tribes to the Property or to property adjacent thereto;

e. That no litigation is pending or threatened respecting the use, ownership, operation or any other aspect of the Property. There are no: (i) claims, actions, suits, condemnation actions, or other proceedings pending or, to the knowledge of Seller, threatened by any entity, that in any manner or to any extent may affect Seller's ability to convey clear title to the Property at the Closing or may materially and adversely affect Seller's ability to perform its obligations under this Agreement; (ii) approvals, permits, easements, rights-of-way, zoning changes, uses or rights that affect the Property that have been denied or to the knowledge of Seller may be denied by any governmental department or agency which may materially and adversely affect Purchaser's ability to obtain a building permit immediately after the Closing for the construction of residences within the Property, (iii) violations of any laws, statutes or government regulations that in any manner or to any extent may materially and adversely affect the Property after it has been conveyed to Purchaser.

f. All written information, schedules and documents referred to herein or delivered by Seller to Purchaser are complete, true copies of the material in Seller's possession and Seller has not knowingly withheld any material information pertaining to the Property, and Seller does not actually know of any material information pertaining to the Property intentionally not delivered to Purchaser.

g. To Seller's knowledge, (i) no portion of the Property is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards, (ii) no areas within the Property must be set aside for a park, school or other use required by any governmental entity, and (iii) no portion of the Property is included in or subject to any existing or proposed improvement district.

h. There is no commitment to or requirement by any governmental authority, utility company, school board, church or other religious body, homeowner's association, or any other organization, group or individual relating to the Property which would impose an obligation on Purchaser or its successors or assigns to make any contribution or dedication of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Property.

i. Seller has no actual knowledge of (and Seller itself has not caused) any generation, location, transportation, storage, treatment, discharge, disposal, or release of any "pollutant" upon or under the Property subject to regulation under the Resource Conservation and Recovery Act (as amended by the Hazardous and Solid Waste Amendments of 1984), the Comprehensive Environmental Response, Compensation and Liability Act (as amended by the Superfund amendments and Reauthorization Act of 1986), or any other applicable State or Federal environmental protection law or regulation.

j. Except for Seller's representations set forth above, Purchaser shall acquire the Property "AS-IS" with all faults and Purchaser shall rely solely on its own investigations and inspections in Purchaser's acquisition of the Property.

The representations and warranties of Seller contained in this Section are true and correct as of the Effective Date, will be true as of the Closing date and shall survive the Closing for a period of six (6) months and shall not be merged into the deed delivered by Seller to Purchaser pursuant to this Agreement. Seller further covenants that during the term of this Agreement, Seller will not affirmatively take any action that would render Seller incapable of making the representations and warranties contained in this Section at the Closing pursuant to the terms of this Agreement.

14. Condemnation. In the event that the Property is or becomes the subject of a condemnation proceeding, Purchaser shall have the right, at Purchaser's option, to terminate this Agreement by giving written notice thereof to Seller on or before the date fixed for Closing, in which event Purchaser's obligations hereunder shall be null and void and of no further effect and the Earnest Money shall be returned to Purchaser. If Purchaser does not so terminate this Agreement, the Purchase Price for the Property shall be reduced by the total of any awards or other proceeds received by Seller at or prior to Closing with respect to any taking and at Closing Seller shall assign to Purchaser all rights of Seller in and to any awards or other proceeds payable by reason of any taking. Seller agrees to notify Purchaser of eminent domain proceedings within five (5) days after Seller learns thereof.

15. Waiver of Conditions by Purchaser. The Purchaser may elect to waive any condition hereof which inures to his benefit and elect to close immediately. The Purchaser may also elect to partially waive a condition. If, however, the Purchaser elects to partially waive a condition, the balance of the condition shall remain in effect.

16. Remedies.

(a) If, after the satisfaction or waiver of all contingencies provided for the Purchaser's benefit, Purchaser breaches this Agreement, the Earnest Money shall be forfeited to Seller as liquidated damages and as Seller's sole remedy. Thereafter, this Agreement shall be cancelled without further liability to either party except as expressly set forth herein. Seller shall be entitled to liquidated damages in the amount equal to the Earnest Money, as referenced in Section 3.

SH LH
Seller's initials

DL
Purchaser's initials

(b) In the event Seller fails, refuses or neglects to perform Seller's responsibilities hereunder in a timely fashion, it is understood and agreed that Purchaser may specifically enforce this Agreement. In no event shall Seller be liable for any damages.

17. Attorney's Fees Upon Default. If any action is brought to enforce this Agreement, or any provision thereof, to rescind the same, to collect damages for an alleged breach thereof, or

for declaratory judgment thereunder, the prevailing party in such action, whether Plaintiff or Defendant shall be entitled to an allowance for reasonable attorney's fees, court costs and expenses of litigation.

18. Right to Assign. Purchaser shall have the right to sell, transfer, convey or assign Purchaser's rights under this Agreement to any corporation or other person or entity designated by Purchaser; provided, such transferee or assignee shall assume and agree to perform all obligations hereunder and provided further that such assignee shall agree to execute all documents which Purchaser is obligated hereunder to execute. Such sale, transfer, conveyance or assignment and assumption of liability by the transferee or assignee shall not relieve Purchaser of all liability under this Agreement. All other transfers shall require Seller's prior written consent, which Seller shall not unreasonably withhold.

19. Entire Agreement. There are no other verbal or other agreements which modify or affect this Agreement. Any modifications of this Agreement must be done in writing and signed by all parties that have executed this Agreement. This Land Purchase Agreement contains the entire Agreement and understanding of the parties with respect to the purchase and sale of Property and supersedes all prior and contemporaneous agreements between them with respect to such sale and purchase.

20. Nonmerger. The provisions of this Agreement shall not be deemed merged into the deed but shall survive the Closing and continue in full force and effect.

21. Persons Bound. All provisions of this Agreement shall extend to, inure the benefit of, and be binding upon the respective heirs, devisees, personal representatives, successors and assigns of the parties. The references throughout this Agreement to parties in the singular form are intended to include and shall include all individual persons identified herein as parties; the use of the masculine gender is intended to and shall include the feminine if appropriate.

22. 1031 Exchange. In the event Seller elects to implement the transaction in connection with such an exchange of the Property under Section 1031 of the Internal Revenue Code, Purchaser agrees to fully cooperate with the exchanging party to effect such an exchange transaction if requested to do so; provided, however, that cooperating party shall incur no additional costs, liabilities or delays as a result of or in connection therewith.

23. Governing Law. This Agreement shall be construed according to the laws of the State of Washington.

24. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such terms or provision to person or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

25. Notices. Any demand, request or notice which either party hereto desires or may be required to make or deliver to the other shall be in writing and shall be deemed given when personally delivered, when delivered by private courier service (such as Federal Express), when received if by email (with a copy by mail), or three (3) days after being deposited in the United States Mail in certified form, return receipt requested, in each case addressed as follows:

If to Seller:

Attn: Steve & Leslie Headley
323324 NW Pollock Rd.
Ridgefield, WA 98642
Email: _____

If to Purchaser:

Attn: Otto Gaither
IDM Apartments, LLC
1101 SE Tech Center Dr., #160
Vancouver, WA 98683
Email: ott.gaither@idmbuilds.com

With a copy to: _____

26. Arbitration and Jurisdiction. Upon the demand of any party, any Dispute shall be resolved by binding arbitration. A "Dispute" shall mean any action, dispute, claim or controversy of any kind, whether in contract or tort, statutory or common law, legal or equitable, now existing or hereafter arising under or in connection with, or in any way pertaining to this Agreement or the Property between the parties hereto. Any party may by summary proceedings bring an action in court to compel arbitration of a Dispute. Any party who fails or refuses to submit to arbitration following a lawful demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any Dispute. If the parties cannot agree to the arbitrator, then an arbitrator shall be appointed by the Clark County Superior Court.

27. Time Is Of The Essence. Seller and Purchaser agree that time is of the essence and both agree to perform all obligations under this Agreement in an expeditious manner.

28. Property Disclosures. Whether or not the Property is zoned for residential use, Purchaser acknowledges and agrees it does not intend to use the Property for residential purposes. Seller and Purchaser acknowledge that the Real Property constitutes "Commercial Real Estate" as defined in RCW 64.06.005. Purchaser waives receipt of the Seller Disclosure Statement required under RCW 64.06 for transactions involving the sale of Commercial Real Estate. Purchaser waives its right to rescind the Agreement under RCW 64.06.030.

IN WITNESS WHEREOF, the Seller and Purchaser affix their signatures to this Agreement:

SELLER:

PURCHASER:

Steve Headley

Leslie Headley

Steve & Leslie Headley

By: _____
Name: Steve Headley
Title: _____

By: _____
Name: Leslie Headley
Title: _____

IDM Apartments LLC
a Washington limited liability company

By: Otto E. Gaither, Jr
Otto E. Gaither, Jr

Its: Member 9/7/21

Exhibit "A"

A portion of the Southeast quarter of the Southwest quarter of Section 3, Township 4 North, Range 1 East, Willamette Meridian, Clark County, Washington, described as follows:

BEGINNING at a 1/2 Inch Iron rod at the quarter corner between Section 3 and Section 10, as shown in Book 45 of Surveys, page 012, records of the Clark County Auditor;

THENCE North 01° 23' 01" East, along the East line of the Southeast quarter of Section 3, 920.00 feet to a 1/2 Inch Iron rod set in Book 11 of Surveys, page 7, at the Northeast corner of the "Brenot tract", as described under Clark County Auditor's File No. 8709170164;

THENCE North 56° 47' 09" West, 88.28 feet to the Northwest corner of said "Brenot tract" and the TRUE POINT OF BEGINNING;

THENCE North 81° 17' 31" West, 254.61 feet to a point on the West line of the East half of the Northeast quarter of the Southeast quarter of the Southwest quarter of Section 3 which bears North 01° 21' 07" East, for a distance of 344.08 feet from the Southwest corner of said subdivision;

THENCE South 01° 21' 07" West, along said West line, 344.08 feet to the Southwest corner of said subdivision;

THENCE North 88° 33' 10" West, 327.34 feet to the Northwest corner of the Southeast quarter of the Southeast quarter of the Southwest quarter of Section 3;

SA ok 9/7/21
Buyer(s) Initials Date

SA JN 7/20/21
Seller(s) Initials Date

Parcel 209290000 / 32021 NW 4th Ct

Ridgefield, WA 98642

THENCE South 01° 19' 14" West, along the West line thereof, 155.00 feet;

THENCE South 88° 33' 10" East, 654.52 feet to the East line of last said subdivision;

THENCE North 01° 23' 01" East, 155.00 feet to the Northeast corner thereof;

THENCE North 88° 33' 10" West, along the North line thereof, 75.00 feet to the Southwest corner of said "Brenot tract:

THENCE North 01° 23' 01" East; 311.90 feet to the TRUE POINT OF BEGINNING;

Containing 4.23 acres, more or less.

EXCEPT County Roads.

OK 9/7/21
Buyer(s) Initials Date

SJK JH 7/20/21
Seller(s) Initials Date

Parcel 209282000 / 32324 NW Pollock Rd

Ridgefield, WA 98642

Exhibit "A"

A portion of the Southeast quarter of the Southwest quarter and the Southwest quarter of the Southeast quarter of Section 3, Township 4 North, Range 1 East, Willamette Meridian, Clark County, Washington, described as follows:

BEGINNING at a 1/2 inch iron rod at the quarter corner between Section 3 and Section 10, as shown in Book 45 of Surveys, page 012, records of the Clark County Auditor;

THENCE North 01° 23' 01" East, along the East line of the Southeast quarter of Section 3, 920.00 feet to a 1/2 inch iron rod set in Book 11 of Surveys, page 7, at the Northeast corner of the "Brenot tract", as described under Clark County Auditor's File No. 8709170164, and the **TRUE POINT OF BEGINNING**;

THENCE North 56° 47' 09" West, 88.28 feet to the Northwest corner of said "Brenot tract";

THENCE North 81° 17' 31" West, 254.61 feet to a point on the West line of the East half of the Northeast quarter of the Southeast quarter of the Southwest quarter of Section 3 which bears North 01° 21' 07" East, for a distance of 344.08 feet from the Southwest corner of said subdivision;

THENCE North 01° 21' 07" East, along said West line, 310.39 feet to the Northwest corner of said East half of the Northeast quarter of the Southeast quarter of the Southwest quarter of Section 3;

THENCE South 88° 34' 14" East, along the North line of said subdivision, 160.70 feet, more or less, to the West right-of-way line of N.W. Pollock Road;

THENCE following said West right-of-way line the following courses:

THENCE along the arc of a 459.40 foot radius curve to the left, the radial bearing of which is North 57° 57' 56" East, through a central angle of 11° 25' 27", for an arc distance of 91.60 feet;

Buyer(s) Initials ob Date 9/7/21

Seller(s) Initials SJA JH Date 7/20/21

Parcel 209282000 / 32324 NW Pollock Rd

Ridgefield, WA 98642

THENCE North 46° 32' 29" East, 15.00 feet;

THENCE South 43° 27' 31" East, 75.00 feet;

THENCE South 46° 32' 29" West, 55.00 feet;

THENCE South 43° 27' 31" East, 220.00 feet;

THENCE along the arc of a 269.80 foot radius curve to the right, through a central angle of 20° 56' 49", for an arc distance of 98.64 feet, more or less, to a point which bears South 89° 36' 59" East, from the TRUE POINT OF BEGINNING;

THENCE, leaving said right-of-way line, North 88° 36' 59" West, 125.74 feet, more or less, to the TRUE POINT OF BEGINNING;

Containing 2.33 acres, more or less.

EXPECT County Roads.

OK _____ 9/7/21
Buyer(s) Initials Date

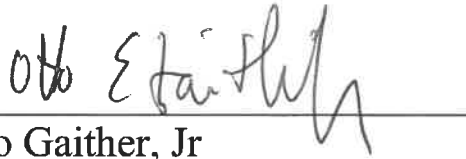
SA GAN _____ 7/20/21
Seller(s) Initials Date

PROMISSORY NOTE

9/8/2021

\$50,000

PROMISE TO PAY. FOR VALUE RECEIVED, IDM Apartments, LLC, and/or assigns, promises to pay to Chicago Title Company Fifty Thousand Dollars (\$50,000) in a promissory note. IDM Apartments, LLC and/or assigns will replace and release The Note with cash to the Sellers, Steve & Leslie Headley, as noted in the Land Purchase Agreement last dated September 7, 2021. The earnest money will be credited to the Purchase Price at closing.



Otto Gaither, Jr

Member

IDM Apartments, LLC