BALDWIN REALTORS®
THE SOURCE FOR REAL ESTATE

Unimproved Lots/Land Purchase Agreement

DATE OF OFFER: ____________________

Buyer (Print or type): City of Foley

Seller (Print or type): McConnell Rentals, LLC

ACCEPTANCE DATE: ____________________ **INITIALS:** ____ ____

(to be completed by the final party to sign acceptance of the final offer)

PLEASE READ CAREFULLY – Except in cases of "new construction" properties, Alabama is a "Caveat Emptor" ("Buyer Beware") State. If you have any questions, please seek advice of legal counsel. This is a legally binding preprinted Purchase Agreement and is subject to negotiation between the parties to the Agreement. Prior to its signing by all parties, you may retain legal counsel to review and/or prepare this Purchase Agreement for you. Wherever Buyer or Seller is mentioned below, if there is more than one Buyer or more than one Seller party to this Agreement, it is understood that the words Buyer or Seller shall represent all Buyers or all Sellers. **A Business Day is defined as Monday through Friday, beginning at 12:00 a.m. and ending at 11:59 p.m. (inclusive) excluding any federally recognized holidays and Central Time (CT) shall apply. For the purpose of counting Business Days, the first day shall mean the day following the Acceptance Date, notwithstanding the provisions of paragraph 25 herein, "Broker," "REALTOR®," "Agent" and "Salesperson" shall be hereinafter collectively referred to as "Agent." "Delivery" and "Notification" (as said term is used in this Purchase Agreement) to the Agent of a party hereto shall constitute delivery to the party.** The parties hereby agree that time is of the essence with respect to performance of each of the parties' obligations under this Agreement.

REAL ESTATE CONSUMER AGENCY DISCLOSURE (RECAD):

Listing Licensee, Randy Davis, is: Selling Licensee, Randy Davis ,is:

☐ An agent of the Seller	☐ An agent of the Buyer
☑ A dual agent	☑ A dual agent
☐ Assisting the Seller as a transaction facilitator	☐ Assisting the Buyer as a transaction facilitator

MM 08/11/26 1:41 PM CDT dotloop verified ____
Seller(s) Initials

____ ____
Buyer(s) Initials

Subject to the terms, conditions, addenda, and disclosures contained or referenced herein, the undersigned execute this Purchase Agreement ("Agreement") as follows:

1. **PROPERTY AND PURCHASE PRICE:** Buyer hereby offers to buy, and Seller hereby agrees to sell the Property located at:

Address: E. Rose Ave

City: Foley **, Alabama** **ZIP:** 36535

Legal Description: Lot 1, Block 1, City of Foley

If Metes and Bounds legal description, see attached Exhibit ________ PPIN 64275

SELLER(S) INITIALS: MM 08/11/26 1:41 PM CDT dotloop verified ____ BUYER(S) INITIALS: ____ ____

Purchase Price: **seventy-eight thousand nine hundred sixty** ($ **78960.00**)

This Property is being purchased with all improvements; fixtures, appurtenances and subject to any existing building and use restrictions, recorded covenants, deed restrictions, previous mineral exclusions, zoning ordinances, zoning restrictions, zoning designations, the current flood plain, and governmental or subdivision regulations and easements, of record if any.

2. **THE TERMS OF THE PURCHASE SHALL BE AS MARKED BELOW**:

a. ☑ **CASH**. The full Purchase Price shall be tendered upon execution and delivery of Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property). No loan is needed to purchase the Property. Written verification of sufficient funds to close this transaction is attached to this offer, or Buyer shall, within **na** **Business days (5 Business days if left blank)** following Acceptance Date of this Agreement, deliver such verification to Seller.

This offer ☐ is or ☑ is not **(is not if left blank)** subject to Property appraising for at least the Purchase Price.

b. ☐ **NEW MORTGAGE**. The full Purchase Price to be tendered upon execution and delivery of Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property). Sale is contingent upon Buyer's ability to obtain a _______ year mortgage ☐ Conventional ☐ Bank ☐ Other Loan _______________ in the approximate amount of $ _______________ or in the amount equal to __________ % of the Purchase Price, at an INTEREST RATE NOT TO EXCEED _______ %, which Buyer agrees to apply for immediately, use best efforts to obtain, and accept promptly if tendered. Buyer to provide written loan pre-qualification letter from Lender of Buyer's ability to obtain financing under the terms of this Agreement within **Business days (5 Business days if left blank**) following Acceptance Date of this Agreement. **Loan pre-qualification is not a guarantee of final loan approval. This offer is subject to property appraising for at least the Purchase Price.**

c. ☐ **SELLER FINANCING** (see attached Vendor's Lien addendum.)

3. **APPRAISAL**: If the offer is subject to said Property appraising for at least the purchase price and the Property does not appraise for at least the purchase price, **Seller is to be notified in writing** including a copy of the appraisal within **na** **Business days (20 Business days if left blank)** following Acceptance Date of this Agreement, or this contingency shall be deemed removed. Buyer shall have the option to waive this contingency and proceed with the consummation of this Agreement without regard to the amount of the appraised valuation. (If Fairhope Single Tax Corporation Property, an appraisal is required at the expense of Buyer).

4. **BUYER/SELLER COSTS**:

Buyer Costs: BUYER to pay for Closing Agent settlement fee, recording fees, any Mortgagee's Title Insurance premiums required by Lender, any Lender required or related fees and credit report fees, any loan closing costs, including prepaid items, and any fees required for the transfer of Property pursuant to Fairhope Single Tax Corporation requirements, unless otherwise agreed upon in writing by all parties.

Seller Costs: SELLER to pay for preparation of Warranty Deed or Warranty Bill of Sale and Owner's Title Insurance Policy in the amount of the Purchase Price. All other costs shall be borne as indicated herein, unless otherwise agreed upon in writing by all parties.

Seller-Paid Compensation of Buyer's Agent (Optional): BUYER may be obligated to pay Buyer's agent pursuant to the terms of a separate agreement between the Buyer and Buyer's Agent. However, Seller agrees to pay Buyer's Agent as follows:

☐ 0 % of the gross purchase price at the time of closing

☐ A flat fee of $0 at the time of closing.

This amount also shall be paid to the Buyer's Agent if the Seller's Agent was acting as a dual agent or as a transaction facilitator. Any portion of compensation that Buyer owes to Buyer's Agent that is not paid by Seller as described herein shall be paid by Buyer at closing.

NOTE: AGENT COMPENSATION IS NOT SET BY LAW OR GOVERNED BY ANY REALTOR® ASSOCIATION, INCLUDING BALDWIN REALTORS®, AND IS FULLY NEGOTIABLE. THE ASSOCIATION OF REALTORS® DOES NOT FIX, CONTROL, RECOMMEND, OR SUGGEST FEES OR RATES FOR SERVICES BY ITS MEMBERS. BUYER'S AGENTS MAY NOT RECEIVE COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR RATE AGREED TO WITH THE BUYER.

5. **PERSONAL PROPERTY:** No items of personal property shall be transferred to Buyer unless specifically itemized herein: All items of personal property listed herein or otherwise attached hereto shall be conveyed at no value for appraisal purposes. Fixtures and improvements located on Fairhope Single Tax Corporation property shall be part of the Property and not considered personal.

6. **SALE/SETTLEMENT OR LEASE OF OTHER REAL ESTATE:** Neither this contract nor the granting of Buyer's loan referred to herein is to be contingent in any manner upon the sale, settlement and/or lease of any other real estate unless a contingency for the sale, settlement and/or lease of other real estate is contained herein.

7. **INSPECTIONS AND DUE DILIGENCE**: This offer ☐ is ☑ is not **(is if left blank)** contingent on inspection(s) and any other due diligence satisfactory to Buyer. If any inspections or any other due diligence satisfactory to Buyer. If any inspections or any other due diligence are not satisfactory, Seller shall be notified in writing within ____________ **Business days (10 Business days if left blank**) following Acceptance Date of this Agreement or this contingency shall be deemed removed. Any inspections and reports, if ordered by Buyer, shall be at Buyer's expense. If requested, Buyer shall furnish Seller, at no cost, a copy of any reports. Any connection fees required for inspections shall be paid by ☐Seller ☐Buyer (**Seller if left blank**). Seller is not obligated to pay for improvements or repairs recommended by inspection or due diligence other than those stated in paragraph 11 below. Buyer has the obligation to determine any and all conditions of the Property material to Buyer's decision to buy the Property, including but not limited to, the size and area of the Property, the proper construction of this site by the builder or the developer, site conditions; utility and sewer or septic system availability, condition and location; subsurface and subsoil conditions, sinkholes and mining or other soil conditions including radon or other potentially hazardous gases or toxic materials; presence of, or damage from, wood destroying insects and/or fungus; Property access, easements, covenants, restrictions, developments, structures and any matters affecting the character of the Property. Seller's property disclosure. IF ANY ☐ is ☐ is not **(is not if left blank)** to be provided to Buyer **within 7 Business Days** following Acceptance Date of the Agreement.

8. **TITLE INSURANCE/CONVEYANCE:** The Seller shall cause an ALTA Commitment for Title Insurance in the amount of the purchase price to be provided at Closing at Seller's Expense. Closing shall be at a location of **Seller's election** unless otherwise noted here: ____________________

Professional Land Title Co.

Title is to be taken in the name(s) of ____________________

City of Foley

☐ with ☑ without right of survivorship.

Subject to the provisions herein, Seller-owned mineral rights, if any ☐ do ☐ do not convey **(do convey if left blank)**.

9. **INTERNET:** This offer ☐ is ☑ is not **(is not if left blank)** subject to Buyer's ability to obtain internet service satisfactory to Buyer. If satisfactory internet service cannot be obtained, Seller is to be notified on writing within ______ **Business days (5 Business Days if left blank)** following Acceptance Date of this Agreement or this contingency shall be deemed removed.

10. **PROPERTY TAXES/PUBLIC IMPROVEMENTS**: Property taxes or Fairhope Single Tax Corporation rents shall be prorated through the date of Closing. Liens for public improvements shall be paid by Seller, without proration. Assessments for public improvements that are not yet a lien but become due after closing, shall be assumed by Buyer. NOTE: Taxes are prorated based upon current information furnished by the Revenue Commissioner's Office. Agents, title companies and/or closing attorneys cannot and do not assume any responsibility for any change, modification or adjustment to the current tax assessment by the Revenue Commissioner's Office. Any additional information regarding tax proration or Current Use Classification should be obtained directly from the Revenue Commission Office by Buyer. If any portion of property is assessed under CURRENT USE CLASSIFICATION, any roll back or other additional assessment levied against property as a result of this sale shall be paid by ☐Buyer ☐Seller **(Buyer if left blank).**

11. **LEASE AGREEMENTS/RENTAL MANAGEMENT AGREEMENTS/LICENSE AGREEMENTS:** If this property is subject to any Lease, Management Agreements or License Agreements this offer will be contingent on Buyer's acceptance thereof. Seller has _____ **Business Days (5 Business days if left blank)** following Acceptance Date of this Agreement to provide all copies to Buyer. Buyer to have **5 Business days** from receipt of documents to notify Seller in writing if not acceptable or this contingency shall be deemed removed. All security deposits, Lease Agreements, Rental Management Agreements, or License Agreements to be transferred to Buyer at Closing. Lease or rental payments, if any, are to be prorated through the date of closing.

12. **OWNER'S ASSOCIATION ASSESSMENTS:**

☑ This property is not subject to any property owner's association. If this Property is subject to property owner's association:

a. **Owners assessments** which become a lien attached to the Property **prior to Closing** shall be paid by **Seller** at Closing, without prorations.
b. **Owners' Association assessments** that are due and payable **prior to Acceptance Date** of this Agreement shall be paid by **Seller** at closing.
c. **Owners' Association assessments** that become due **prior to Closing** but **after Acceptance Date** of this agreement shall be paid by ☐Buyer ☐Seller **(Seller if left blank)** at closing.
d. **Owners' Association assessments** that are approved by the Association prior to Closing but do not become due and **payable until after the Closing** shall be paid by ☐Buyer ☐Seller **(Buyer if left blank)** at closing.

e. **Owners' Association fees (monthly, quarterly, semi-annual or annual dues)** will be prorated between Buyer and Seller at the time of closing.

f. **Owners' Association transfer fees** are to be paid by Buyer.

g. **Estoppel Fees and Fees charged for verification of dues and assessments** required for closing are to be paid by Seller.

13. SURVEY/ELEVATION CERTIFICATE:

DISCLOSURE: Buyer understands that any EXISTING Survey OR existing Elevation Certificate provided to Buyer may not be accurate due to changes in conditions, improvements, structures, fences, encroachments or otherwise, subsequent to the time of the creation of the existing survey. If a dispute arises concerning any EXISTING Survey/Elevation Certificate related to such changes, Buyer has no recourse from surveyor, Seller, title companies, closing attorneys or Agents. Buyer is advised to obtain a NEW survey that shows current improvements. Costs of a NEW survey or NEW elevation certificate may vary depending on size, type and condition of property. This offer ☐ is ☐ is not (**is not if left blank**) contingent on Survey/Elevation certificate being satisfactory to Buyer. If contingent, Survey/Elevation certificate shall be provided to Buyer within ___________ **Business Days** (**15 Business days if left blank**) following Acceptance Date of this Agreement. Purchaser shall have **Business days (3 Business days if left blank)**, from receipt of Survey/Elevation certificate to review and approve, or notify Seller in writing if not satisfactory, otherwise this contingency shall be deemed removed.

a. ☐ Seller will provide and Buyer will accept an EXISTING Survey.

b. ☐ Seller will provide an EXISTING Elevation Certificate.

c. ☐ A NEW survey showing all improvements shall be provided to Buyer at:

☐ Buyer expense ☐ Seller expense (**Buyer if left blank**) and ordered by

☐ Selling Co. ☐ Listing Co. (**Selling Co. if left blank**).

d. ☐ A NEW elevation certificate shall be provided to Buyer at:

☐ Buyer expense ☐ Seller expense (**Buyer if left blank**) and ordered by

☐ Selling Co. ☐ Listing Co. (**Selling Co. if left blank**).

e. ☑ No survey to be provided ☑ No elevation certificate to be provided

f. ☐ Additional survey requirements: ____

14. FINAL WALK-THROUGH & VERIFICATION OF CONDITION: Buyers shall have the right to make a final verification (Walk- through) of the Property prior to closing, not as a contingency of sale, but solely to confirm Property is maintained in same condition as Acceptance Date, that repairs have been completed as agreed and Seller has complied with Seller's other obligations under this Agreement. **The following utilities, if the Property is serviced by such utilities as of the date of this Agreement, are to be provided by Seller through the date of closing: Electric, water, sewer and gas, if applicable**.

15. **CLOSING AND POSSESSION DATES:** The sale shall be Closed and the Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property) delivered on 09/30/2026, 20__________, or sooner if mutually agreed upon in writing by Buyer and Seller. **Time is of the essence with respect to all terms, conditions, obligations, and particulars of this Agreement**. Buyer acknowledges and agrees that any terms and conditions imposed by Buyer's Lender(s) or by the CONSUMER FINANCIAL PROTECTION BUREAU requirements shall not relieve Buyer of the obligation to close. All parties agree and understand that disbursements shall be made at closing or no later than **two (2) Business days** after closing if loan documents are delayed. Possession is to be given to Buyer ☑ at Closing, or __________ **days (zero (0) days if left blank)** after Closing, at __________ **☐AM ☐PM (5:00 PM if left blank).**
Seller does hereby warrant that at the date of surrender of occupancy by Seller, the Property shall be in the same condition as of the Acceptance. NOTE: If Buyer is to be given possession prior to Closing, or if Seller is to remain in possession after Closing, it is recommended that the parties enter into a written occupancy agreement. Seller shall provide Buyer: keys, means to operate all Property locks, including mailboxes, and means of access to all Property amenities at date of possession. Upon giving possession to Buyer, Seller shall deliver the Property vacant, and clear of trash and debris. Grounds to be maintained and free of debris until the date of possession.

16. **EXTENSION OF CLOSING DATE:** A period of **(5) Business days** from the Closing Date in Paragraph 13 herein shall be allowed if such time is needed to comply with the CONSUMER FINANCIAL PROTECTION BUREAU requirements, including without limitation revisions to the Closing Disclosure. A period of **(5) Business days** from Closing Date shall be allowed if the Closing is delayed by reason of title defects that can be readily corrected. A period of **(5) Business days** from the Closing Date shall be allowed for Closing if the terms of purchase require a new mortgage and the Lender has issued a written unconditional commitment letter no later than the date of Closing named above, but is otherwise reasonably delayed in consummating the mortgage, as set forth herein.

17. **RISK OF LOSS:** If the Property is destroyed or materially damaged by reason of fire, flood, hurricane, named tropical storm, tornado, or other acts of God between Acceptance Date of this Agreement and the Closing Date, and Seller is unable to restore it to its previous condition prior to said Closing Date, Buyer shall have the option of canceling this Agreement and recovering the

Earnest Money pursuant to Paragraph 25 herein, provided that notice of cancellation is received prior to Closing Date or Buyer may otherwise accept the Property in its damaged condition. Risk of loss, as set forth above or be condemnations, shall be on Seller until title is conveyed.

18. **TIME TO RESPOND:** Buyer gives the Listing Agent about named until **(Date):** 08/18/2026, **(Time)** 4 ☐**AM** ☑**PM** Central Standard Time, to obtain written acceptance of this offer and agrees that this offer, when signed by all parties and written notification has been delivered to the party, will constitute a binding Agreement between Buyer and Seller.

19. **WITHDRAWAL OF OFFER BY BUYER OR SELLER: ALL OFFERS AND ANY COUNTEROFFERS MAY BE WITHDRAWN AT ANY TIME, BY BUYER OR SELLER, PRIOR TO DELIVERY OF ACCEPTANCE AND WRITTEN NOTIFICATION THEREOF.** Buyer understands that offers, other than Buyer's offer, may have been made of may be made to Seller before Seller acts on or while Seller is considering Buyer's offer or counteroffer. While Buyer's offer or counteroffer is pending, and before the offer of counteroffer becomes executed/accepted (signed by both Buyer and Seller), Seller has the right to reject Buyer's offer or counteroffer or to withdraw any offer or counteroffer or to withdraw any offer or previously made by Seller to Buyer and may accept any other offer or counteroffer by another party.

20. **EARNEST MONEY DEPOSIT:** Buyer agrees to provide $00.00 as Earnest Money evidencing Buyer's good faith at time of offer, or within ______ **Business Days (3 Business Days if left blank)** following Acceptance Date. Earnest Money is to be deposited in escrow by ☐**Buyer's Broker** ☐ **Title Company** ☐ **Listing Broker** (herein referred to as Holder), within ______ **Business Days (5 Business Days if left blank),** following the Acceptance date unless otherwise noted herein below. Earnest Money to be applied as a Buyer Credit at time of Closing. If this offer is not accepted, Earnest Money is to be returned to Buyer.

Note: Alabama Law Rules and Regulations require Brokers to obtain a mutual Release Agreement signed by all parties to this Agreement before Holder of Earnest Money can distribute to either party. If this offer is accepted and the Title is not marketable, or if the terms of the Agreement are contingent upon ability to obtain New Mortgage or Seller Financing or other contingencies as specified which cannot be met, and which are not otherwise satisfied or removed, this deposit is to be refunded upon written instructions signed by Buyer and Seller, thereby causing a mutual release and automatic termination of this Agreement.

The parties to this Agreement understand and acknowledge that disbursement of Earnest Money held by Holder can occur only as follows: (A) at Closing; (B) upon written agreement signed by Buyer and Seller; (C) upon court order.

In the event a dispute arises between Buyer and Seller as to the final disposition of the Earnest Money, Holder shall be authorized to Interplead the Earnest Money into a Court of competent jurisdiction pending a decision by said court. Holder shall be entitled to be compensated by the party who does not prevail, or otherwise out of said interplead funds at the discretion of the Court, in the Interpleader action for its costs and expenses, including reasonable attorney's fees incurred in filing said Interpleader.
All parties to this Agreement agree that Holder may (but is not required to) deposit the Earnest Money in an interest-bearing escrow/trust account and that Holder will retain the interest earned on said deposit. In the event Earnest Money check is not received, returned for insufficient funds or otherwise not honored by the bank drawn upon, Seller, at their sole discretion, shall have the right to terminate this Agreement by giving written notice to Buyer.

21. **DEFAULT/LEGAL REMEDIES**:
   a. Default by **BUYER:** In the event Buyer fails to consummate this executed/accepted Agreement, Seller shall have the right to elect one of the following remedies: (1) to obtain the Earnest Money as liquidated damages, (2) to seek to enforce specific performance of this Agreement, (3) to terminate this Agreement, and thereafter seek to recover damages against Buyer for breach of contract or other remedies available at law or equity.
   b. Default by **SELLER:** In the event Seller fails to consummate this executed/accepted Agreement, Buyer shall have the right to elect one of the following remedies: (1) to obtain the Earnest Money as liquidated damages, (2) to seek to enforce specific performance of this Agreement, (3) to terminate this Agreement, and thereafter seek to recover damages against Seller for breach of contract or other remedies available at law or equity.

22. **OBLIGATION FOR FEES AND EXPENSES:** Buyer and Seller acknowledge that in the event this Agreement is cancelled or said transaction does not close for any reason, fees or costs paid in advance may be non-refundable. Agents are not to be held liable for any conditions or non-performance of this Agreement and have not given any legal or tax advice.

23. **ELECTRONIC SIGNATURES:** Electronic signatures or facsimiles of signatures on documents shall be deemed valid and shall have the same effect as an original signature.

24. **DISCLOSURE:** The Purchase Price and the terms of this sale may be disclosed, after Closing, to any applicable MLS system as well as appraisers, Agents, Buyers, Sellers and others, by the real estate companies for use in the ordinary conduct of their business. All parties to this Agreement are advised to also seek other services or compare cost of services in these related fields and do business with whomever or wherever is most desirable to them.

25. **OTHER AGREEMENTS/DISCLAIMER:** It is agreed by the parties that Buyer in making this offer and entering into this Agreement has not relied upon any statement, representation, promise, understanding or agreement whatsoever, whether expressed or implied, by the Seller, or any Agent outside the written parameters of this Agreement. **No modification of this Agreement shall be binding unless attached hereto and signed by both Buyer and Seller. All parties to this Agreement understand and acknowledge that Agents are not parties to this Agreement, and as such, do not assume any liability for performance or nonperformance of any parties to this Agreement.** Further, Seller and Buyer agree to discharge and release Agents from any claims, demands, damages, actions, causes of actions or suits at law arising in any way from this Agreement related to the Property, and shall include but not be limited to the size and area of the Property; the condition, availability or location of utilities, sewer or septic system; the investment or resale value of the Property; subsurface or subsoil conditions such as sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases or toxic materials; the existence of, or damage from, wood destroying insects and/or fungus, or vermin/pest infestation; Property access, easements, covenants, restrictions, development structure, and appurtenances thereto, and any matters affecting the character of the neighborhood; the past, present or future financial stability of the builder or developer. Seller and Buyer acknowledge and agree that if such matters are of concern to them in the decision to sell or purchase the Property, they have sought and obtained independent advice relative thereto.

26. **TAX CORPORATION PROPERTY (FSTC):** This Property ☐ is ☑ is not **(is not if left blank)** a FSTC Property. IF FSTC Property is being conveyed it will be subject to a 99-year lease. Seller or Seller's Agent to provide the FSTC with a dated letter requesting the lease transfer. Seller must sign an endorsement to cancel their lease so a new lease can be issued for closing. Buyer must review a leas orientation packet, attend an orientation, and pay a lease application fee prior to a lease being issued for closing. Go to www.FairhopeSingleTax.com for more information.

27. **CONDOMINIUM DISCLOSURES:**

☑ Property is not a condominium.

If the Property is a CONDOMINIUM, Seller shall obtain from the Condominium Owner's Association (as applicable) and deliver to the Buyer within ___________ **Business Days (5 Business Days if left blank)** following Acceptance Date of this Agreement to submit to Buyer the following information, including information available under Section 35-8A-409(a) of the Alabama Uniform Condominium Act:

a. Recorded Declaration of Condominium and any amendments thereto, Bylaws, Covenants/Restrictions, Rules/ Regulations.

SELLER(S) INITIALS: MM 08/11/26 1:41 PM CDT dotloop verified | ______ BUYER(S) INITIALS: ______ | ______ Revised 02/2026

b. Minutes from last 2 Annual Owners Meetings and last 2 Board of Director's Meetings.
c. A statement setting for the amount of the monthly common expense assessment and any unpaid common expenses or special assessment currently due and payable form the selling unit owner.
d. A statement of any other fees payable by unit owners.
e. The most recent regularly prepared balance sheet and income and expense statement, if any, of the association.
f. The current operating budget of the association.
g. A statement of any unsatisfied judgments against the association and any pending suit in which the association is a party.
h. A statement describing any insurance coverage provided for the benefit of unit owners.
i. A statement of the remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal thereof.
j. A statement of any restrictions in the declaration affecting the amount that may be received by a unit owner upon sale, condemnation, casualty loss to the unit or condominium of on termination of the condominium.
k. Contact information for the association.

Buyer shall have na **Business Days (5 Business Days if left blank)**, from receipt of disclosures to review and approve, or notify Seller in writing if not satisfactory, otherwise this contingency shall be deemed removed.

28. AUTHORIZATION TO PROVIDE TILA-RESPA INTEGRATED DISCLOSURES: Buyer and Seller hereby authorize Lender, Title Company and/or their representatives to disclose and provide copies of the Closing Disclosures and/or other settlement statement to the Agents involved in the transaction at the time these documents are provide to Buyer and Seller.

29. FORCE MAJEURE: If a party's performance in meeting any contingency in this Agreement is prevented, disrupted or delayed as a result of a "Force Majeure" event, defined as an event or condition beyond the control of the party otherwise required to perform, including, but not limited to, acts of God, epidemics, pandemics, natural disasters, war, terrorism, civil unrest, strikes, labor disputes, material shortages, government actions, or any other event or condition beyond the party's control, which despite the party's reasonable efforts, renders the party's performance impossible or impractical. Any party so affected shall be excused from performance in meeting any affected contingency for ______ Business days (5 Business days if left blank). If the "Force Majeure" event causes the Closing Date to be extended by 20 Business days or more, this Agreement shall terminate unless the parties otherwise agree in a signed writing.

SELLER(S) INITIALS: MM 08/11/26 1:41 PM CDT dotloop verified | BUYER(S) INITIALS

30. FiINANCIAL CRIMES ENFORCEMENT NETWORK(FinCEN) REAL ESTATE REPORTING (“FinCEN Report”) Section 1010.821 of Chapter 31 of the Code of Federal Regulation (“Code”) requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, limited liability company, corporation, partnership, trust, trustee or other non-natural person, must be reported to the United States Treasury Department’s Financial Crimes Enforcement Network (FinCEN).
IF THIS TRANSACTION IS SUBJECT TO THE FinCEN REPORT, then Seller and Buyer shall, no later than closing, provide to the company conducting the closing the information and documentation necessary and required by law to enable the closing company to complete the FinCEN Report. Buyer shall pay all costs and fees to prepare and file the FinCEN Report.

31. ADDITIONAL PROVISIONS: Additional provisions to this Agreement are set forth herein on the attached Addenda which shall be signed by all parties and shall be part of this Agreement.

Seller intends to use this sale as the relinquished property in a 1031 Tax Deferred Exchange.

Closing contingent of purchase approval by the City of Foley Council by September 9, 2026.

Buyer and Seller agree to share typical closing fees equally. (Title Insurance, Closing agent fee, recording fees, deed preparation,)

SELLER(S) INITIALS: MM 08/11/26 1:41 PM CDT dotloop verified

BUYER(S) INITIALS:

Revised 02/2026

PROPERTY ADDRESS Lot 1, Bk. 1, City of Foley

LISTING BROKERAGE: COMPANY NAME: Not Listed

OFFICE ADDRESS: ____________________ LICENSE # ____________

SALES ASSOCIATE NAME: Randy davis LICENSE # ____________

SALES ASSOCIATE PHONE: ____________ EMAIL: ____________

SELLING BROKERAGE: COMPANY NAME: Coldwell Banker Coastal Realty

OFFICE ADDRESS: 417 S. Alston St., Foley , AL 36535 LICENSE # ____________

SALES ASSOCIATE NAME: Randy Davis LICENSE # 013597

SALES ASSOCIATE PHONE: 251 747 1729 EMAIL: randydavisrealty@gmail.com

BUYER: ____________ DATE: ________ TIME: ______ ☐ AM ☐ PM

Print Name: ____________________

BUYER: ____________ DATE: ________ TIME: ______ ☐ AM ☐ PM

Print Name: ____________________

SELLER REJECTS OFFER WITH NO COUNTER-OFFER: ☐

SELLER'S ACCEPTANCE OF OFFER: ☐ **ACCEPTED** ☐ **COUNTERED AS FOLLOWS:**

Provisions of the original offer not changed by a Counteroffer remain in effect.

In the event of a counteroffer is made, it shall expire on: DATE: ________ TIME: ______ ☐ AM ☐ PM

PROPERTY ADDRESS Lot 1, Bk. 1, City of Foley

SELLER Michael McConnell dotloop verified 08/11/26 1:41 PM CDT QAMB-NWLJ-TFFO-UPBH DATE:__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________

SELLER ____________________ DATE:__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________

BUYER'S ACCEPTANCE OF OFFER: ☐ **ACCEPTED** ☐ **COUNTERED AS FOLLOWS:**

Provisions of the original offer not changed by a Counteroffer remain in effect.
In the event a counteroffer is made, it shall expire on. DATE:__________ TIME:______ ☐ AM ☐ PM

BUYER ____________________ DATE:__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________

BUYER ____________________ DATE:__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________

SELLER'S ACCEPTANCE OF BUYERS'S COUNTEROFFER: ☐ **ACCEPTED** ☐ **COUNTERED**

SEE ADDENDUM#__________

Provisions of the original offer not changed by a Counteroffer remain in effect.
In the event a counteroffer is made, it shall expire on DATE:__________ TIME:______ ☐ AM ☐ PM

SELLER ____________________ DATE__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________

SELLER ____________________ DATE:__________ TIME:______ ☐ AM ☐ PM

Print Name: ____________________