

## EXHIBIT F

### SALEM POINTE LOTS

#### DUE DILIGENCE CONDITIONS PRECEDENT TO CLOSING TRANSACTION

Upon receipt of ratified contract agreement follow the upset bid protocol required for disposition of City Owned Property, Buyer and its agents shall have access to the property for purposes of undertaking due diligence examinations testing and investigations the results of which shall be satisfactory to buyer in its sole discretion. These examinations shall be completed not more than 150 days from date contract is ratified and approved.

These examinations shall include but not be limited to the following:

ALTA survey

Title insurance commitment in form and content satisfactory showing no objectionable easements, restrictions or covenants

Confirmation of availability of City water sewer service available to the lots at the curb for tap on with sufficient line size and capacity to serve the intended development of 6 lots for single family residential use

Subsurface soil testing to confirm soil bearing capacity to support slab on grade construction with no extraordinary cut fill or engineered soil lift to satisfy design requirements

Confirmation from City County Salem Planning Department that Buyers proposed development of six (6) single family homes can be undertaken and is permitted under the existing Ordinance and Special Use Permit issued for the R-3 Planned Residential Development by City of Winston Salem on April 21, 1987 Ordinance Number Z-1281

Review and approval of Buyers Schematic Design by City County Planning Board at its regularly scheduled design review meeting including proposed site layout, access curb cuts building footprint and elevation design

Developer will seek CRA compliant financing programs offered through Pinnacle Financial Partners for first time home buyers. Developer does not request or require any City provided incentives or funding.

Confirmation of the existence of any Home Owners Association governance protocol as relates to the development and operation Salem Pointe as to existing and proposed development