

**Arlington Place/Burton Farm Development Company LLC
Seller Financing Terms – 2019**

Please note that this document is an outline highlighting some of the general terms of the Purchase Money Promissory Note and Purchase Money Deed of Trust that will be executed by Purchasers of homesites at Arlington Place who desire to participate in the developer's seller financing program. It is strongly suggested that you obtain independent legal advice regarding the effect of the Purchase Money Promissory Note and Purchase Money Deed of Trust before signing them. If you elect not to obtain independent legal advice, you will be asked to sign a waiver stating that you chose not to do so.

Lender: Burton Farm Development Company, LLC
 P.O. Box 1908
 Rocky Mount, NC 27802-1908

We will only be set up to receive payments made by check.

Financing Terms:

15% down payment

3.99% fixed interest rate

15 year amortization; 5 year balloon payment

Monthly payments of principal and interest required. (You cannot "pay ahead" and skip monthly payments.)

No prepayment penalty

There is an additional one time charge in legal fees to process the Seller financing documents at closing. This is a charge to the Purchaser and is paid directly to the attorney at closing. The amount of this fee may vary and is subject to change depending on the closing attorney. There is also an additional charge from Pamlico County to the Purchaser to record the Purchase Money Deed of Trust which is also paid at closing. Please note that these charges are in addition to normal, customary closing costs.

In the event of default under the terms of the Purchase Money Promissory Note and the Purchase Money Deed of Trust, the Trustee can begin foreclosure proceedings at the request of the Beneficiary as outlined in the Note and Deed of Trust.