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**VIA FACSIMILE – 919-556-0800**

Mr. Robert P. Pace  
President  
NorthWind Properties, Inc.  
2804 Kimmon Way  
Wake Forest, North Carolina 27587

Re: Purchase by NorthWind Properties, Inc. ("NorthWind") of Real Property owned by  
Max Mangum, Incompetent (the "Estate") – Area  $\pm$  20.2 Acres  
Our File No. 18101.002

Dear Bob:

As you know, our firm represents Suzanne Wheelous Landis, General Guardian for Max Mangum and his Estate. In my capacity as legal counsel to Ms. Landis and the Estate, and pursuant to Ms. Landis's approval and your request by telephone this morning, this is to confirm that NorthWind was the high bidder for the above-referenced property at the price of \$41,600.00 per acre – net of right of way.

The parties are now in the process of negotiating a definitive contract which will contain terms showing that the inspection/due diligent time runs 30 days after the contract date and with the closing to occur no later than 60 days after the contract date. Time is of the essence with respect to each of the foregoing time periods. Earnest money will be paid in the amount of \$25,000.00. If you should need further evidence of the Estate's efforts to negotiate with NorthWind as swiftly as possible to reach a definitive contract with respect to the above-referenced property, please let me know.

With best regards.

Yours truly,



D. Royce Powell

cc: Ms. Suzanne Wheelous Landis (via regular mail)