

Sea Gate Partners, Inc.

Subscription Agreement

I understand that Sea Gate Partners Inc., a North Carolina Sub-Chapter C corporation (SGP) is offering shares of ownership for sale at a minimum investment of one share at \$2,000.00 up to a maximum of fifty shares or \$100,000.00.

1. Subscription. The undersigned Subscriber (the “Subscriber”) hereby tenders this subscription agreement (the “Agreement”) for a minimum of one (1) share at \$2,000.00 up to a maximum of fifty (50) shares at \$2,000.00 a share or \$100,000.00.
2. Deposit. As of the execution of this Agreement, the Subscriber has delivered to SGP a deposit by check in the amount of 10% of the shares purchased, made payable to the Sea Gate Partners Inc. The deposit check is stubbed “Subscription for SGP.” The deposit shall be placed in an account managed by an outside CPA. The deposit will be applied toward the purchase price of the SGP shares at closing. The balance of the purchase shall be due if, all the conditions precedent to closing are met.
3. Terms and Termination of Subscription Agreement. This agreement will be held by SGP until such a time as the conditions precedent to closing are met. If all the conditions precedent to closing are not met, the Agreement will be cancelled and will have no further force and effect, neither party shall have any right against the other, and the Deposit of the Subscriber will be returned to the Subscriber without interest.
4. Payment of Purchase Price. At the Closing, the Subscriber shall pay the full amount of the purchased shares by delivering to the SGP, a bank or certified check payable to Sea Gate Partners Inc. for the sum of the remainder of the amount for the number of shares purchased.
5. Conditions Precedent to Closing. The Closing and the consummation of the purchase of the shares shall be dependent upon the satisfaction of the following conditions and closing will be no later than November 1, 2021.
 - a) SGP shall have received subscriptions in the amount necessary to cover the estimated cost of constructing the new docks and a reasonable contingency. (See Exhibit B)
 - b) SGP shall have a signed lease agreement with (SGA) to secure its investment. The lease will confirm that SGA agrees to purchase the new docks with revenue from the lease.
 - c) SGP shall have a management agreement with SGA Marina to manage the new docks.
 - d) SGA shall have secured all permits required to complete construction of the new docks.
 - e) SGP shall have a firm contract with a floating dock company including the cost, delivery, off load, and assembly of the new docks.
 - f) SGP shall have a firm contract with a qualified electrical contractor to install the electrical service on the new docks as required by the engineered drawings.
 - g) SGP shall have a firm contract with a qualified marine contractor to set the piles for the

- new docks.
- h) SGP shall have firm contracts for all materials required to construct the new docks not provided by contractors.
 - i) SGA shall have firm contracts and funds, committed by the SGA Board of Directors, available to complete the upland development. This will include the landscaped parking lot, fixed docks, water tap and power distribution panels. (See Exhibit C)
6. Closing. The Closing shall be held as soon as possible after the conditions precedent to closing are met, and in no event later than November 1, 2021. The Subscriber shall be notified of the date, place, and time of Closing and directed to pay the balance of the number of shares purchased to the SGP.
7. Representations and Warranties of Subscriber:
- a) The Subscriber is 21 years of age or older.
 - b) The Subscriber is a Sea Gate Association property owner.
 - c) The Subscriber understands that SGP is a North Carolina Sub-Chapter C Corporation.
 - d) The Subscriber fully understands that when SGP has been paid for the new docks on the leased property at its cost of construction plus a 6% annual return to the Subscriber, the lease would terminate, and any improvements become the property of SGA.
 - e) The Subscriber is not acquiring the Membership based upon any representation, oral or written, by any person with respect to the future value of the share(s).
 - f) The Subscriber understands that the Membership will be subject to the Bylaws of SGP which, in part, may restrict the transfer of the shares.
 - g) The Subscriber agrees and acknowledges that no representations or warranties of any kind, oral or written, have been made to the Subscriber by any person or entity concerning SGP.
 - h) The Subscriber has been furnished certain information relating to SGP, including an Offering Memorandum, Bylaws, and any other materials that the Subscriber has requested.
 - i) The Subscriber has obtained, in his or her judgement, sufficient information to evaluate the merits and risks of this offering in SGP.
8. Notices. All notices or other communications given or made hereunder shall be by email or will be posted on the seagatepartnersinc.com website.
9. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter thereof.
10. Amendments. This Agreement may be amended, changed, or altered only by email or writing executed by all the parties hereto.
11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state of North Carolina.

SUBSCRIBER:

_____ (SEAL)
Witness

_____ (SEAL)
Signature

_____ (SEAL)
Printed Name

Number of Share(s) _____ X \$2,000 = \$ _____

Deposit
(Minimum 10%) \$ _____

Balance \$ _____

This Subscription Agreement is hereby accepted as of the _____ day of _____, 2021.

Sea Gate Partners Inc.

By: _____