MARTIN LAW FIRM P.A.

Mark C. Martin
Gray B. Martin

Mark@martinlawfirmnc.com
Gray@martinlawfirmnc.com

July 6, 2026

Grier Wright Martinez PA
ATTN: Michael L. Martinez
Counsel for Limited Receiver
521 E. Morehead Street, Ste. 440
Charlotte, NC 28202

Via regular mail & electronic mail
mmartinez@grierlaw.com

RE: Notice of Recission: Unit 610 of Building Pisgah of the Cedars Residential Condominium

Dear Mr. Martinez:

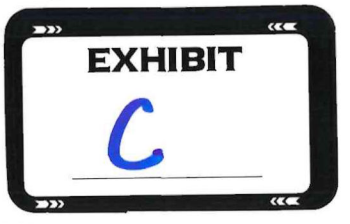
I am writing on behalf of Jean Ann Mullen, Buyer of Residential Condominium Unit 610 of Building Pisgah (the "Unit") of The Cedars Residential Condominium under the Purchase and Sale Agreement effective as of February 13, 2025 (the "Contract"), which is enclosed herein for reference.

On December 31, 2025, a formal letter ("Letter #1") was tendered to Seller providing official notice to substantially complete the Unit as called for under Section 5 of the Contract. A copy of Letter #1 is enclosed herein for reference. Confirmation of receipt of Letter #1 was provided by counsel to Seller at 4:51 pm, on December 31, 2025, a copy of which is also enclosed herein for reference. Upon receipt of the aforementioned notice, Seller was provided with a one hundred eighty (180) day period to substantially complete the Unit ("Substantial Completion Period").

As of July 1, 2026, the Substantial Completion Period has expired. Furthermore, Buyer conducted an examination of the exterior of the building that houses the Unit on July 1, 2026. This examination confirms that minimal progress has been made to substantially complete the Unit, and no evidence has been provided to confirm that the Unit has been issued a Certificate of Occupancy by the City of Hendersonville. Based on this information, we can confirm that the Unit is nowhere close to substantial completion under the terms identified the Contract.

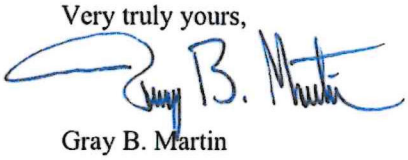
In accordance with Section 5 of the Contact, Buyer hereby declares Seller to be in breach of the Contract and hereby exercises her right to rescind the Contract. As such, Buyer hereby makes formal demand that all funds paid to Seller by Buyer under the Contract be refunded to Buyer immediately. If Seller is not refunded all sums paid as provided for in the Contract within five (5) days, Buyer will pursue all rights and remedies available to Buyer.

Please contact me with any questions or comments.



633 Merrimon Avenue, Suite D • Asheville, NC 28804 • Phone 828-348-5445 • Fax 828-820-5554

Very truly yours,



Gray B. Martin

Enc: Contract
Cc: Via Email:
Jean Ann Mullen
Jonathan Hunter
Edward L. Bleynat, Jr.

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