

## AMENDMENT TO SALE AND DEVELOPMENT AGREEMENT

THIS Amendment to the Sale and Development Agreement (“Amendment”), made and entered into this 15 day of August, 2023, by and between NC TRIAD ASSOCIATES, LLC, a North Carolina limited liability company and SOUTH ELM DEVELOPMENT GROUP, LLC, a North Carolina limited liability company (“Buyer”), and the REDEVELOPMENT COMMISSION OF GREENSBORO, a North Carolina municipal corporation (“Seller”),

### W I T N E S S E T H:

WHEREAS, the parties hereto have previously entered into that certain Sale and Development Agreement dated May 4, 2021 (“Agreement”);

WHEREAS, in the first amendment the Buyer and Seller updated the parties to the Agreement to reflect a change to the Component Developer, (“Terms” as utilized herein shall be the same as those defined in the Agreement where applicable), and made certain changes to reflect a revised Proposed Development Plan and other provisions of the Agreement, which was entered into on October 15, 2022;

WHEREAS, Buyer and Seller wish to change the scheduled of the closing and the beginning and end of improvements;

WHEREAS, the parties hereto and the parties to the Agreement are willing to make such an amendment and modification;

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements, conditions, and warranties of the parties to the Agreement and this Amendment, it is hereby covenanted and agreed by and between the parties as follows:

1. The Agreement is hereby amended and modified as follows:

- (a) Section 4.13: Modify the Agreement so that construction of the Improvements shall commence within 365 days of the Closing Date as revised by this Amendment and shall be completed three (3) years following such approval.
- (b) Section 7.2: Add to this section: “The Closing shall occur no later than November 30, 2023.”

2. The Amendment is hereby amended and modified as follows:

- (a) Paragraph 1, Section (m) shall be deleted.

3. Except as herein amended or modified, all of the terms, conditions, covenants, agreements, representations, and warranties of the Agreement are and shall remain in full force and effect.

4. The parties hereto, by their respective executions hereof, hereby represent and warrant to all other parties hereto, that, to the best of their respective information and belief, the Agreement is not in default as of the date hereof.

5. It is specifically understood and agreed that no person, firm, or other legal entity shall be a third party beneficiary hereunder, that none of the provisions of this Amendment shall be for the benefit of, or be enforceable by, anyone other than the parties hereto, and that only the parties hereto and their permitted assignees shall have any rights hereunder.

6. This Amendment shall not become effective or binding until it has been executed by all parties hereto, and shall be dated for purposes hereof as of the date of execution of Seller.

7. This Amendment shall be construed under the laws of the State of North Carolina, regardless of its place of execution or delivery.

8. This Amendment shall not be construed more strongly against any party hereto, regardless of who was more responsible for its preparation.

9. This Amendment shall not be amended or modified, except in the same fashion and with the same requirements as an amendment to the Agreement.

10. This Amendment shall be binding only upon and shall inure only to the benefit of the parties hereto and their legal representatives, successors, and assigns, as applicable. Any party hereto may be released from any obligation or agreement hereunder only by a written agreement of the other parties specifically providing for such release.

11. This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original instrument, but such counterparts shall together constitute one and the same instrument.

12. Whenever used herein, the terms "Buyer" and "Seller" shall include singular and/or plural, as the context so admits or requires.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment, the day and year first above written.