

SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

TMS# 056-00-01-012 and TMS# 056-00-01-013

This Second Amended and Restated Purchase and Sale Agreement (this “Agreement”) is effective as of this ____ day of June, 2023 by [KCG Development, LLC, a Florida limited liability company]¹, or its successors and assigns (the “Purchaser”) and Clarence Randell Ewing, Jr. (the “Seller”) and, together with the Purchaser, collectively, the “Parties” and each, individually, a “Party”).

WHEREAS, the Parties entered into that certain Amended and Restated Purchase and Sale Agreement dated as of June 18, 2024, as amended by that certain First Amendment of Purchase and Sale Agreement dated as of September 17, 2024, as further amended by that certain Second Amendment of Purchase and Sale Agreement dated as of October 3, 2024, and as further amended by that Third Amendment and Assignment of Purchase and Sale Agreement dated as of October 3, 2024 (collectively, the “Initial Agreement”).

WHEREAS, the Parties desire to amend and restate the Amended and Restated Purchase and Sale Agreement and any other prior amendments or agreements related to the Property with this Agreement.

In consideration of the mutual promises and conditions contained in this Agreement, the Parties agree as follows:

1. Definitions. Unless otherwise stated in this Agreement, all of the capitalized words in this Agreement have the meanings set forth in the Exhibit A hereof, or in other provision of this Agreement.

2. Purchase of the Property. On the Closing Date and subject to the performance of all conditions precedent contained in this Agreement, Purchaser agrees to purchase from Seller, and Seller agrees to sell and deliver possession to Purchaser, on the Closing Date, all of Seller’s right, title, and interest in and to the Property, free and clear of all Encumbrances, except for the Permitted Encumbrances. If necessary, the exact legal description of the Property, in accordance with Section 6.1, shall be substituted for the legal description and/or depiction of the Property attached hereto as Exhibit B and attached to the Deed.

3. Purchase Price; Deposit; Prorations.

3.1. Purchase Price. The purchase price for all of Seller’s right, title, and interest in and to the Property (the “Purchase Price”) is One Million and 00/100 Dollars (\$1,000,000.00).

3.2. Deposit(s).

3.2.1. In connection with the Initial Purchase Agreement, Purchaser has made a deposit (“Initial Deposit”) of Twenty-One Thousand and 00/100 Dollars (\$21,000.00)

¹ Note: Please confirm which legal entity will be the Buyer. If TBD, we can leave as KCG Development, LLC and prepare a simple assignment and assumption once that is known.

with First American Title Insurance Company, which acts as the escrow agent for the Closing (the “Title Company”), to be held in an account and in accordance with the terms of this Agreement (the “Deposit”). Interest earned on the Deposit, if any, shall be considered part of the Deposit. Upon expiration of the Due Diligence Period, absent Purchaser’s termination, the initial earnest money deposit will become nonrefundable and applicable to the Purchase Price. If the Seller terminates this Agreement at any time or for any reason other than the default of Purchaser, the Deposit shall be refunded to Purchaser.

3.2.2. On May 31, 2025, Twenty One Thousand and 00/100 Dollars (\$21,000.00) will become non-refundable and applicable to the Purchase Price.

3.2.3. On May 31, 2025, an additional Twenty Thousand and 00/100 Dollars (\$20,000.00) deposit (“Second Deposit”) will be paid to Seller. This deposit is the “Extension Fee” for extending the Due Diligence Period to December 31, 2025. This deposit will be immediately non-refundable to the Purchaser except in the event of that the Closing does not occur as a result of a breach or default of the Seller. The deposit will be applicable to the Purchase Price.

3.2.4. Upon receipt of the Financial Approvals, estimated between October and December, 2025, a deposit of Forty Thousand and 00/100 (\$40,000.00) will be made (“Third Deposit”). This deposit will be immediately non-refundable to the Purchaser except in the event of that the Closing does not occur as a result of a breach or default of the Seller. The deposit will be applicable to the Purchase Price.

3.2.5. The Closing Date Extension Deposit (hereinafter defined) will be nonrefundable and NOT applicable to the Purchase Price. The deposits set forth in Sections 3.2.2, 3.2.3, and 3.2.4 herein shall be defined as the “Additional Deposits”.

3.2.6. Notwithstanding the foregoing, if the Seller terminates this Agreement at any time or for any reason other than the default of Purchaser or if the Seller defaults under the terms of this Agreement, the Deposit and any Additional Deposits shall be refunded to Purchaser.

3.3. Prorations. The balance of the Purchase Price, after application of any credits or prorations set forth in this Agreement and the application of the Deposit and any Additional Deposits, shall be delivered by Purchaser in accordance with Section 4.3 of this Agreement, by certified or official bank check or wire transfer to the order of the Title Company, subject to the prior delivery in escrow of all instruments of transfer and conveyance in accordance with this Agreement.

4. Closing Date; Closing Deliveries; Costs and Expenses.

4.1. Closing Date. Subject to the satisfaction of all terms and conditions of this Agreement, the closing of the transactions contemplated hereby (the “Closing”) shall take place as an escrow closing through the offices of the Title Company on a date that is on or before [May 31], 2026 or as extended in accordance with Section 4.2 herein (the “Closing Date”), as selected

by Purchaser in its sole and absolute discretion. Purchaser shall deliver written notice to Seller of the Closing Date selected by Purchaser no later than five (5) business days prior to such date.

4.2. Closing Date Extension. If Purchaser chooses to extend the Agreement past May 31, 2026, Purchaser shall deposit an additional, nonrefundable Thirty Thousand and 00/100 Dollars (\$30,000.00) with the Title Company to extend to August 31, 2026 (“Closing Date Extension Deposit”).

4.3. Seller’s Deliveries to Title Company. Subject to the conditions and obligations of this Agreement, Seller shall make the following deliveries to the Title Company or Purchaser, and perform the following acts, on or prior to the Closing Date:

4.3.1. A duly executed special warranty deed, transferring to Purchaser any and all of Seller’s right, title, and interest in and to the Property (the “Deed”), conveying fee simple, good and marketable title to the Property, free and clear of any and all Encumbrances, other than the Permitted Encumbrances applicable thereto, and containing any and all release of dower, curtesy and/or other marital rights, if applicable, as required by state law.

4.3.2. A closing statement (the “Closing Statement”), prepared by the Title Company, executed by Seller, conforming to the proration and other relevant provisions of this Agreement.

4.3.3. A certificate of the members of Seller certifying copies of: (i) formation documents of Seller; (ii) all requisite resolutions or actions of Seller approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein; and (iii) the signature of each authorized representative of Seller.

4.3.4. An affidavit with respect to mechanics’ liens, certifying that there are no unpaid bills for services rendered or material furnished to the Property, and an agreement indemnifying the Title Company and Purchaser against claims for such services or materials.

4.3.5. Any and all other documents and instruments incidental to the transactions contemplated by this Agreement and reasonably requested by Purchaser, any Governmental Authority, or Title Company, including but not limited to: (i) the standard affidavit required by the Title Company for the removal of the standard preprinted exceptions from the title insurance policies; and (ii) a Certificate of Non-Foreign Status or other evidence satisfactory to Purchaser and the Title Company confirming that Purchaser is not required to withhold or pay to the Internal Revenue Service any part of the “amount realized” as such term is defined in the Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto.

4.4. Purchaser's Deliveries to Title Company. Subject to the conditions and obligations of this Agreement, Purchaser shall make the following deliveries to the Title Company or Seller, and perform the following acts, at least two (2) days prior to the Closing Date, unless otherwise noted:

4.4.1. Closing Statement, executed by Purchaser.

4.4.2. Purchaser shall deliver the Purchase Price, as adjusted by this Agreement, to the Title Company, on or before the Closing Date.

4.4.3. A certificate of the members of Purchaser certifying copies of: (i) the formation documents of Purchaser; (ii) all requisite resolutions or actions of Purchaser approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein; and (iii) the signature of each authorized representative of Purchaser.

4.4.4. All other documents and instruments incidental to the transactions contemplated by this Agreement and reasonably requested by Seller or Title Company.

4.5. Costs and Expenses. Seller shall pay for the following expenses relative to this transaction: (i) its own attorneys' fees, including the fee for preparation of the deed; and (ii) the "grantor's tax" for recordation of the Deed). Purchaser shall pay for all other closing costs, including the following expenses relative to this transaction: (i) the Title Company's closing and escrow fee; (ii) its own financing expenses, if any; (iii) its own attorneys' fees; (iv) the cost of any extended coverage under, or endorsements to, the above referenced Owner's policy of title insurance that are requested by Purchaser; (v) costs and expense of the Survey, (vi) the costs and fees for recordation of the Deed, other than the grantor's tax; and (vii) rollback taxes not to exceed a lookback period of more than 3 years.

5. Due Diligence Period; Seller's Deliverables; Seller's Post-Closing Obligations.

5.1. Due Diligence Period.

5.1.1. Due Diligence Inspections Generally. During the Due Diligence Period (as defined below), Purchaser shall have the right to conduct, at its sole cost and expense, its due diligence investigation and review of the Property (and all documentation, contracts, leases, and information with respect thereto), and otherwise to determine the desirability and utility of the Property, in its sole and absolute discretion, for the construction of residential multi-family housing ("Purchaser's Intended Use"). Purchaser may conduct such testing, investigations, activities, inspections, and studies of the Property as it deems necessary or desirable, and examine and investigate to its full satisfaction all facts, circumstances, and matters relating to the Property (including, without limitation, the physical condition and use, availability and adequacy of utilities, access, zoning, accessibility matters, compliance with applicable laws, environmental conditions, engineering and structural matters) and any other matters it deems necessary or desirable for purposes of consummating the subject transaction (including, without limitation, the financial feasibility of Purchaser's Intended Use and the availability and sufficiency of debt financing and Housing Tax Credits under Section 42 of the Internal

Revenue Code for the Property). In connection with the foregoing, Seller hereby grants to Purchaser and its agents, contractors, consultants and representatives (collectively, the “Purchaser Parties”) the right to enter upon the Property at all reasonable times during the Due Diligence Period and continuing until the Closing Date to conduct such surveys, tests, investigations, studies, and inspections as it deems necessary to confirm the suitability of the Property for Purchaser’s Intended Use, including, without limitation, a Phase I Environmental Audit of the Property, soil borings, percolation tests, toxic or hazardous substance tests and other environmental testing which Purchaser deems reasonably necessary to evaluate potential environmental risks related to the Property. If Purchaser or the Purchaser Parties cause any damage to the Property during the course of any such entry, then Purchaser shall promptly repair and/or restore the Property to substantially to the same condition it was prior to such entry; provided, however, that Purchaser shall not be liable for any damages incurred by Seller resulting from the mere discovery by Purchaser of a pre-existing condition at or with regard to the Property. As used herein, the term “Due Diligence Period” shall commence on the Effective Date and expire thirty (30) days thereafter.

5.1.2. Cooperation by Seller. During the Due Diligence Period and continuing through the Closing Date, Seller, and Seller’s agents, shall fully cooperate with Purchaser in connection with Purchaser’s due diligence activities described Section 5.1.1. Such cooperation shall include, without limitation, (i) executing any applications or other documents and making such other appearances as reasonably requested by Purchaser in order to obtain all necessary easements, permits, licenses, variances and approvals pertaining to the building, occupancy, signs, utilities, curb cuts, drive ways, zoning, use, environmental controls for Purchaser’s Intended Use; (ii) after the expiration of the Due Diligence Period, granting, or causing to be granted to Purchaser all necessary utility easements; and (iii) after the expiration of the Due Diligence Period, assisting with any subdivision or lot split of Seller’s property which is necessary in order to convey the Property to Purchaser as a separate, transferable and taxable parcel.

5.1.3. Rejection of Property; Termination. At any time prior to the expiration of the Due Diligence Period, Purchaser shall have the right, in its sole and absolute discretion, for any reason or no reason, to elect not to proceed with the purchase of the Property and to terminate this Agreement by delivering written notice of such election to Seller and release of the Deposit. Thereafter, neither Party shall have any further rights or obligations to the other under this Agreement.

5.2. Intentionally Omitted.

5.3. Liquidated Damages. Purchaser and Seller agree that, in the event of a default by Purchaser under this Agreement, (i) it would be impracticable and extremely difficult to fix the actual damages to Seller arising from such default, (ii) the amount of the Deposit is a reasonable estimate of such damages, and (iii) Seller shall retain the Deposit as liquidated damages as its sole and exclusive remedy against Purchaser for any default under, violation of, or breach of this Agreement. Furthermore, Seller agrees that the amount of the Deposit is a sufficient remedy for any such breach or default by Purchaser, and upon delivery of the Deposit to Seller following such a Purchaser default, Seller shall no longer have any cause of action or claim against

Purchaser in law or in equity, including specific performance, and Purchaser shall be fully released from any claims or causes of action by, or in favor of, Seller arising out of or relating to this Agreement. The Parties further agree that the Deposit is a reasonable sum considering all of the circumstances of the transactions contemplated by this Agreement.

5.4. Seller's Deliverables. Within seven (7) days after the date of this Agreement, Seller agrees to provide Purchaser with physical or electronic copies of any and all environmental reports, wetlands permits, geotechnical reports, concurrency documents, plans and specifications, plans, bids, covenants, construction contracts, aerial photographs, development agreements, warranties, leases and rent roll, topos, correspondence, utility locations and capacity documents, traffic studies, surveys, title commitments or policies, surveys, soil tests or other inspection reports regarding the Property which are in Seller's possession. In addition, Seller shall, within three (3) business days following Purchaser's request therefor, deliver to Purchaser copies of any other requested due diligence items that are within Seller's possession or control.

6. Title Commitment; Survey.

6.1. Title Commitment². Purchaser has obtained a commitment for an ALTA Owner's Title Insurance Policy in a coverage amount equal to the amount of the Purchase Price, from the Title Company (the "Title Commitment"), in which the Title Company commits that upon delivery and recordation of the Deed and other documents provided for in this Agreement, the Title Company will issue, at its usual rate, an ALTA Owner's Title Insurance Policy, insuring access to the Property and such other endorsements as Purchaser may request (the "Title Policy"). Title to the Property shall be good and marketable in fee simple in the name of Seller, as determined in accordance with the standards of the state bar association where the Property is located and free and clear of all Encumbrances other than Permitted Encumbrances. If the Title Commitment or the exceptions show that title is unmarketable, then Purchaser shall notify Seller of Purchaser's objections prior to the expiration of the Due Diligence Period. Seller shall undertake, with due diligence, to have the defects identified by Purchaser eliminated. If Seller is unable or unwilling to eliminate defects identified by Purchaser within fifteen (15) days, Seller shall notify Purchaser in writing, and Purchaser shall have the option, within fifteen (15) days of the written notice by Seller, to be exercised in Purchaser's sole discretion, to: (i) proceed with Closing of this transaction subject to such title defects; or (ii) terminate this Agreement, in which event the Title Company shall return the Deposit to Purchaser. Notwithstanding the foregoing, Purchaser shall have the right to object to any new title exceptions which are identified between the date of the Title Commitment and the Closing Date.

Notwithstanding anything to the contrary in this Agreement, Purchaser need not object to any judgements, monetary encumbrances, mortgages, deeds of trust, notices to proceed, delinquent real property taxes or assessments, or mechanic's or materialmen liens (collectively, "Mandatory Removal Items"). All Mandatory Removal Items shall be satisfied by Seller at Seller's sole cost and expense on or before the Closing Date, with satisfaction on the Closing Date from Seller's proceeds being deemed acceptable. Repayment of all of Seller's debt financing and payment of any fees, costs, or expenses associated therewith, including, without

² Note: Confirm you're in receipt of title and survey for this.

limitation, any yield maintenance or prepayment fees and penalties, are Mandatory Removal Items and are the sole responsibility of the Seller.

6.2. Survey. During the Due Diligence Period, Purchaser may obtain a current ALTA/ACSM Land Title Survey of the Property at Purchaser's cost and expense (the "Survey").

7. Representations by Seller. As of the date of this Agreement and as of the Closing Date, Seller hereby represents and warrants to Purchaser as follows:

7.1. Title to Property. Seller has good, marketable and indefeasible fee simple title to the Property, free and clear of all Encumbrances of any nature except Permitted Encumbrances. The Property constitutes all of the Property necessary and sufficient to conduct the operations of the Property in accordance with Seller's past practices. On the Closing Date, the Property shall be unoccupied and free of any lease or other right of possession or claim of right of possession by any person or entity other than Purchaser.

7.2. [Intentionally omitted.]

7.3. Enforceability. This Agreement has been duly authorized and approved by Seller, has been duly and validly executed and delivered by Seller and is a valid and legally binding agreement of Seller, enforceable against Seller in accordance with its terms, except to the extent that such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relative to or affecting the rights and remedies of creditors generally and by general principles of equity (regardless of whether in equity or at law). The execution and delivery of this Agreement by Seller will not: (i) constitute or result in the breach of or default under any oral or written agreement to which Seller is a party or which affects the Property; (ii) constitute or result in a violation of any order, decree or injunction with respect to which Seller and/or the Property is bound; (iii) cause or entitle any party to have a right to accelerate or declare a default under any oral or written agreement to which Seller is a party or which affects the Property; and or (iv) violate any provision of any municipal, state or federal law, statutory or otherwise, to which Seller or the Property may be subject.

7.4. Transfer of Property; Compliance with Laws. On the Closing Date, Seller will transfer the Property and possession of the Property to Purchaser. The Property is in good standing and in compliance with all applicable covenants, conditions, restrictions, easements, laws, regulations, rules affecting the Property and for which the Property is subject. Neither Seller nor the Property has received any notice of and there exist no known proceedings or investigations by any Governmental Authority against or affecting the Property.

7.5. Continued Compliance with Laws. The continued compliance with all legal requirements relating to the Property is not dependent on facilities located at any other property; and compliance by any other property with any legal requirements applicable to the other property is not dependent on the Property.

7.6. Property Rights. Other than this Agreement, there are no outstanding options, contracts, commitments, warranties, pledges, agreements or other rights of any character entitling any Person to acquire any or all of the Property. Further, all service and maintenance contracts with respect to the Property will, unless Purchaser notifies Seller in writing during the

Due Diligence Period that Purchaser intends to assume the same, be terminated by Seller, at Seller's cost, at Closing.

7.7. Litigation. There is no pending or threatened litigation, arbitration, administrative action or examination, claim, or demand whatsoever relating to the Property. No attachments, execution proceedings, liens, assignments or insolvency proceedings are pending or threatened against Seller or the Property or contemplated by Seller. Seller is not contemplating the institution of insolvency proceedings.

7.8. Eminent Domain. Seller has no knowledge of any pending or contemplated eminent domain, condemnation, or other governmental or quasi-governmental taking of any part or all of the Property, including, but not limited to, any action that would compromise access to the Property due to changes in public roads or impact the availability of utilities to the Property. Seller has no knowledge of any pending moratorium or other action which would impact construction on the Property.

7.9. Assessments/Tax Appeals. Seller has not been notified of any possible future improvements by any public authority, any part of the cost of which might be assessed against any part of the Property.

7.10. Environmental. Seller (i) has not used the Property for the storage, treatment, generation, production or disposal of any toxic or hazardous waste, material or substance, nor does Seller have knowledge of such use by others; (ii) has not caused or permitted and has no knowledge of the release of any toxic or hazardous waste, material or substance on or off site of the Property; (iii) has not received any notice from any governmental authority or other agency concerning the removal of any toxic or hazardous waste, material or substance from the Property; and (iv) has disclosed to Purchaser the location of all underground storage tanks on the Property, if any. No event has occurred with respect to the Property which would constitute a violation of any applicable environmental law, ordinance or regulation.

8. Representations by Purchaser. As of the date of this Agreement and as of the Closing Date, Purchaser hereby represents and warrants to Seller as follows:

8.1. Authority and Organization. Purchaser is a limited liability company, duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite power and authority to carry out the transactions contemplated by this Agreement and has obtained all necessary approvals to authorize the transaction and consummate the transfer of the Property as herein contemplated. The person signing this Agreement on behalf of the Purchaser represents the necessary acts have been taken by the Purchaser's members and manager to authorize him to execute this Agreement and to bind the Purchaser.

8.2. Enforceability. This Agreement has been duly authorized and approved by Purchaser, has been duly and validly executed and delivered by Purchaser and is a valid and legally binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except to the extent that such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relative to or affecting the rights and remedies of creditors generally and by general principles of equity (regardless of whether in equity or at law).

8.3. No Conflict. The execution, delivery and performance of this Agreement by Purchaser will not breach any statute or regulation of any Governmental Authority, and will not conflict with or result in a breach of or default under any of the terms, conditions or provisions of any order, writ, injunction, decree, agreement or instrument to which Purchaser is a party.

9. Covenants of Seller. Prior to the termination of this Agreement or the Closing Date, Seller covenants and agrees as follows:

9.1. Except as expressly permitted under Section 30, Seller shall not enter into any contract or agreement for the sale, lease, transfer, mortgage, easement, lien, encumbrance, hypothecate, pledge, encumber or assign any of the Property or Seller's interest in the Property or the interest in Seller.

9.2. Seller shall promptly notify Purchaser of any event, condition or circumstance occurring from the date hereof to the Closing Date that would constitute a violation or breach of this Agreement by Seller.

9.3. Seller shall not enter into or renew any contracts, leases, or other commitments regarding the Property, either with any Governmental Authority (including, but not limited to, zoning changes, site plan approvals, density shifts, or platting or replatting) or with any tenant or other private person or party, without having first obtained the prior written consent of Purchaser thereto in each instance.

9.4. Seller shall not, during the term of this Agreement, enter into or negotiate any other contracts or other commitments regarding the Property with any party who intends to purchase and/or develop the Property for any purpose.

9.5. If applicable, Purchaser or its relocation agent will be allowed access to tenants/occupants who may be displaced as a result of this acquisition. Due to the funding/subsidy that will potentially be utilized to acquire, rehabilitate and/or operate this development, access is necessary to comply with required Uniform Relocation Act (URA) notifications. Access is defined as the Purchaser or its relocation agent's ability to contact and communicate with tenant/occupants regarding URA and their potential eligibility for relocation assistance. Purchaser agrees to provide owner with a 24 hour notice before accessing tenant/occupants.

10. Financing Approvals. Purchaser shall obtain necessary financing for the anticipated development of the Real Property, on terms acceptable to Purchaser in its sole discretion ("Financing Approvals"), including, but not limited to, a commitment for construction and permanent financing, an allocation of tax-exempt bonds, and an allocation of low-income housing tax credits to finance the development of the Real Property. Seller shall make good faith efforts to cooperate with Purchaser in obtaining any such Financing Approvals and shall execute any such applications and other documents as may be reasonably required in connection therewith, provided Seller shall not be obligated to incur any monetary costs associated therewith.

11. Indemnification. Each Party shall indemnify and hold harmless and shall reimburse the other Party and its respective officers, members, agents, and employees, for, any loss, liability,

claim, damage, expense (including but not limited to, costs of investigation and defense and attorneys' fees), whether or not involving a third party claim, arising from or in connection with any material inaccuracy in any of the representations and warranties made by such Party in this Agreement.

12. Remedies.

12.1. If Seller should fail to perform in accordance with this Agreement, or otherwise breach any of the terms, covenants, agreements, representations or warranties contained in this Agreement, then: (i) Purchaser may terminate this Agreement and upon such termination, the Parties shall be released from any and all obligations arising hereunder or as a result of their course of dealings and the Deposit shall be immediately delivered to Purchaser and any Extension Fee(s) shall be immediately refunded to Purchaser; (ii) Seller shall reimburse Purchaser for all actual expenses and costs of Purchaser in connection with its due diligence regarding this Agreement and the purchase of the Property; and (iii) Purchaser may pursue any and all remedies available to Purchaser under law or equity, including the right of specific performance of the obligations of Seller hereunder.

12.2. If Purchaser should fail to perform in accordance with this Agreement, or otherwise breach any of the terms, covenants or agreements contained in this Agreement, then Seller may terminate this Agreement and upon such termination, (i) the Parties shall be released from any and all obligations arising hereunder or as a result of their course of dealings, (ii) any Extension Fees deposited with, but not previously delivered to Seller by, the Title Company shall be immediately delivered to Seller, and (iii) the Deposit shall promptly be delivered to Seller, such Deposit being agreed upon as the sole damages for the failure of Purchaser to perform the duties, liabilities and obligations imposed on it by the terms and provisions of this Agreement. Seller agrees to accept and take the Deposit as its total damages and relief as Seller's sole remedy hereunder.

13. Condemnation; Destruction. If, prior to the Closing Date, all or any significant portion of the Property is taken by eminent domain (or is the subject of a pending or contemplated taking which has not been consummated) or if a material part of the Property, including any means of ingress thereto or egress therefrom is damaged or destroyed by fire or other casualty prior to the Closing Date, Seller shall notify Purchaser of that fact, and Purchaser shall have the option to terminate this Agreement upon notice to Seller and not later than ten (10) days after receipt of Seller's notice and receive a refund of the Deposit; in which case, all obligations of Seller and Purchaser hereunder will be extinguished.

14. Assignment. Purchaser may assign its interest or rights or obligations in this Agreement to an affiliated entity of Purchaser, without the consent of Seller. Purchaser must obtain the consent of Seller to assign Purchaser's interest or rights or obligations in this Agreement to any individual or entity which is not an affiliated entity of Purchaser.

15. Notices. Either Party may change its address by notice to the other Party. Any notice provided or permitted to be given under this Agreement must be in writing and may be served: (i) by depositing the same in the United States mail or with a reputable nationwide delivery service, addressed to the Party to be notified, postage prepaid, and overnight, registered or

certified with return receipt requested; or (ii) by delivering by a national courier service. Notice given in accordance with (i) above shall be effective three (3) days after mailed. Notice given in accordance with (ii) above shall be effective upon delivery by the national courier at the address of the addressee. For purposes of notice, the addresses of the Parties shall be as follows:

Seller:

Mr. Clarence Randell Ewing, Jr.
2547 Millbrook Ct
Hartsville, SC
Telephone: 843 858 1515
Email: randellewing@aol.com

Purchaser:

KCG Development, LLC
9333 N. Meridian Street, Suite 230
Indianapolis, Indiana 46260
Attention: Jenn H. Wilkinson
Telephone: 843 494 2162
Email: jwilkinson@kcgcompanies.com

with a copy to:

Kathleen Balderrama, Esq.
21600 Oxnard Street, Suite 1200
Woodland Hills, California 91367
Telephone: (818) 668 6800
Email: katie.balderrama@alliantcapital.com

with a copy to:

Jeffrey Drenna, Esq.
Winthrop & Weinstine, P.A.
225 South Sixth Street, Suite 3500
Minneapolis, Minnesota 55402
Telephone: (612) 604-6730
Email: Jdrennan@winthrop.com

16. Entire Agreement and Amendments. This Agreement, together with the schedules and exhibits hereto, each of which is deemed to be a part hereof, contains the entire understanding between the Parties concerning the subject matter hereof and it is understood and agreed that all negotiations and agreements heretofore had between the Parties are merged herein.

17. Amendment; Waiver. This Agreement may be amended, modified or supplemented only by an agreement in writing signed by all Parties. The Parties agree that there are no oral agreements, understandings, representations or warranties that are not expressly set forth herein. Neither the failure nor any delay on the part of any Party in exercising any right, power or remedy hereunder shall operate as a waiver thereof, or of any other right, power or remedy; nor shall any single or partial exercise of any right, power or remedy preclude any further or other exercise thereof, or the exercise of any right, power or remedy. Except as expressly provided herein, no waiver of any of the provisions of this Agreement shall be valid unless it is in writing and signed by the Party against whom it is sought to be enforced.

18. **Successors and Assigns.** The agreements and representations herein shall inure to the benefit of and shall be binding upon the heirs, executors, administrators, successors, and assigns of the respective Parties.

19. **Time of Essence.** Time is of the essence of all provisions of this Agreement.

20. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located, without regard to conflicts of laws principles of that state. In the event of the bringing of any action or suit by either Party against the other arising out of this Agreement, the Party in whose favor final judgment shall be entered shall be entitled to recover from the other Party all costs and expenses of suit, including reasonable attorney's fees.

21. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered, shall constitute an original, but all of which together shall constitute but one instrument. Signatures transmitted by facsimile, in portable document format (PDF) or by other commonly utilized electronic means of transmission shall have the same effect as original signatures.

22. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of such invalidity or unenforceability does not destroy the basis of the bargain among the Parties as expressed herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

23. **Captions and Headings.** The captions and headings of this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

24. **Multiple Sellers.** If two or more persons constitute this Agreement each as a seller, the word "Seller" shall be construed as if it reads "Sellers" throughout this Agreement.

25. **Acceptance.** In the event this Agreement is not signed simultaneously by Purchaser and Seller, it shall be considered to be an offer made by the party first executing it. In such event this offer shall expire at midnight Eastern Time on July 1, 2023 unless one copy of this Agreement, executed by the Party to whom this offer had been made, shall have been mailed, in accordance with this Agreement.

26. **Interpretation, No Presumption; Survival.** This Agreement has undergone drafts with the negotiated suggestions of all Parties and therefore no presumption shall arise favoring any Party by virtue of the authorship of this Agreement or any of its provisions. The Parties have been advised by their respective legal counsel regarding the form and substance of the provisions contained herein. The use of the word "including" in this Agreement means including, without limitation, the items following. All of the representations, warranties and covenants made in this Agreement shall survive the Closing for a period of one (1) year.

27. Date of Performance. If the date for performance of any act under this Agreement falls on a Saturday, Sunday or federal holiday, the date for such performance shall automatically be extended to the first succeeding business day that is not a Saturday, Sunday or federal holiday.

28. Apportionments. Adjustments to the Purchase Price paid hereunder shall be made between Seller and Purchaser and shall be prorated as applicable upon the Closing Date. For purposes of all prorations provided for herein, Seller shall be responsible for all days prior to the Closing Date and Purchaser shall be responsible for the Closing Date and all days on or after the Closing Date. All prorations shall be made on a 365 day calendar year basis and the actual number of days in the month of the Closing Date.

28.1. Other than as stated in Section, 4.4(vii), all income and expense, including but not limited to applicable prepaid expenses, rents, cash adjustments, and accrued liabilities, attributable to the ownership of the Property, shall be measured and prorated on an accrual basis, and attributed to the Seller's account until the Closing Date and to the Purchaser's account from and after the Closing Date.

28.2. Other than as stated in Section, 4.4(vii), Seller shall pay or credit against the Purchase Price all unpaid real estate taxes, including penalties and interest, for all tax years preceding the Closing Date, and shall credit a portion of such taxes for the tax year in which the Closing is held, prorated through the Closing Date. The proration of such taxes shall be based on a 365-day year and on the most recently available rate and valuation and the amount so computed and adjusted shall be final. Seller shall pay any special assessments which are a lien on the Property as of the Closing Date, whether such assessments are past due, then due or thereafter to become due.

28.3. Seller is responsible for the payment of any and all agricultural tax recoupment charges and/or deferred real estate taxes for the Property.

28.4. Seller shall transfer to Purchaser any and all security deposits relating to any and all leases or other funds held in trust for tenants of the Property, if any.

29. Brokers. The Parties acknowledge that no brokers were engaged as part of this transaction. Purchaser and Seller each covenant and agree to defend, indemnify and save the other harmless from any actions, damages, fees, real estate commissions, costs and/or expenses (including reasonable attorneys' fees) resulting from or claimed to be due on account of the purchase and sale of the Property due to the acts of the other Party. These reciprocal indemnities shall include the costs of discharging any lien and the cost of defending any litigation, including reasonable attorney's fees (the Party to be indemnified shall have the right to choose its own counsel).

30. 1031 Exchange. Seller may, solely in connection with and as a necessary step in permitting the contemplated transaction to qualify as an Internal Revenue Code Section 1031 like-kind exchange, restructure the manner in which the Property is held at its sole cost and expense, provided that the time periods provided in this Agreement (including, without limitation, the Closing Date) shall not be delayed or otherwise affected. Purchaser shall reasonably cooperate with Seller in connection with such restructuring, provided that Purchaser

shall incur no material costs, expenses or liabilities in connection therewith. If Seller uses a qualified intermediary to effectuate such an exchange, any assignment of the rights or obligations of Seller hereunder shall not relieve, release or absolve Seller of its obligations to Purchaser.

31. Operations Pending Closing. Seller, at its expense, shall use reasonable efforts to maintain the Property until the Closing or sooner termination of this Agreement, substantially in its present condition and pursuant to Seller's normal course of business (such as maintenance obligations but not including extraordinary capital expenditures or expenditures not incurred in such normal course of business), subject to ordinary wear and tear, damage by fire or other casualty and condemnation. In addition, Seller shall deliver to Purchaser a copy of any written notice of default delivered by Seller to any Tenant.

[Signatures on the Next Page.]

SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

TMS# 056-00-01-012 and TMS# 056-00-01-013

Signature Page

IN WITNESS WHEREOF, Seller and Purchaser have executed this Secon Amended and Restated Purchase and Sale Agreement as of the date listed above.

Seller:

Clarence Randell Ewing, Jr.

By: 

Purchaser:

KCG Development, LLC
A Florida Limited Liability Company

By:



box SIGN 15JRPYVX-4PXLX3Z7
Karla Burck, Executive Vice President

[END OF SIGNATURES]

SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

Exhibit A

Definitions

For the purposes of this Agreement, the following terms shall have the following meanings:

“Appurtenances” mean all rights, privileges, easements, hereditaments, tenements and rights-of-way appurtenant to, or used in connection with, the beneficial use and enjoyment of the Property, including, without limitation, all right, title and interest, if any, of Seller in and to all water rights, open or proposed highways, streets, roads, roadways, avenues, alleys, sidewalks, easements, strips, gores or rights-of-way, ingress and egress, in, on, across, under, in front of, contiguous to, adjacent to, abutting, adjoining or otherwise benefiting the Property, both public and private.

“Encumbrance” means any lien, pledge, mortgage, charge, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, encroachment or other survey defect, transfer restriction, easements and restrictions related to wetlands and waterways, or other encumbrance of any nature whatsoever.

“Governmental Authority” or “Governmental Authorities” mean any government or political subdivision thereof, whether federal, state, local or foreign, or any agency or instrumentality of any such government or political subdivision, or any court or arbitration body, having authority over the Property.

“Improvements” mean all improvements, buildings, structures and fixtures currently located on the Property or to be located on the Property as of the Closing Date, excluding any fixtures owned by tenants, including, without limitation, all heating and air conditioning systems, parking facilities and services, refrigeration, ventilation or other utilities, facilities or services located on the Property or owned by Seller and used in connection with the Property.

“Leases” mean each and every lease of space at the Property and any amendments thereto (i) in full force and effect as of the Effective Date and/or (ii) executed by Seller after the Effective Date in compliance with the terms and provisions of this Agreement.

“Licenses” mean all of the following owned by Seller, any and all licenses, permits, certificates, consents, registrations, certifications, approvals, operating rights, service contracts, intellectual property, waivers and other authorizations, whether issued or granted by any Governmental Authority or by any other Person, with respect to the Property.

“Permitted Encumbrance” means: (i) any mortgage or related security documents on the Property to be released on or before the Closing Date; (i) easements and restrictions of record which Purchaser, in its sole and absolute discretion determines, do not interfere in any material respect with the ownership of the Property for Purchaser’s Intended Use; (iii) liens for real property taxes not yet due and payable; and (iv) other exceptions approved in writing by Purchaser in its sole and absolute discretion.

“Person” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any Governmental Authority.

“Property” means that certain approximate 23 acres of real property located at TMS# 056-00-01-012 and TMS# 056-00-01-013 in Hartsville, South Carolina and more particularly described and/or depicted in Exhibit B, together with all Improvements, Appurtenances, together with all of Seller’s right, title and interest in and to the following: (i) the Tangible Personal Property; (ii) any and all signage, identifying names and all marketing materials of or associated with the real property; (iii) any and all Licenses; (iv) any and all Records; (v) goodwill, trademarks, trade names, service marks, telephone and facsimile numbers regarding the foregoing real property; (vi) all such other tangible or intangible property used or useful in the ownership of the Property; and (vii) any and all contracts, agreements, and other arrangements relating to the ownership of the foregoing real property, including any existing lease and any and all service contracts relating to third party service providers of the foregoing real property, as determined by Purchaser during the Due Diligence Period.

“Records” mean any and all books, lists, leases, documents, manuals, marketing information, databases, and specifications, architectural renderings, warranties, blue prints, floor plans, mylars, forms and records used in connection with the Property and/or any Improvements on the Property.

“Tangible Personal Property” means all furnishings, fixtures, furniture, artwork, apparatus, appliances, tools, machinery, accessories, equipment, and other tangible personal property of any type or description owned by Seller and used or held for use in connection with the ownership of the Property, if any.

SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

Exhibit B

Legal Description/Depiction of the Property



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