

First Amendment to Purchase and Sale Agreement

This First Amendment to Purchase and Sale Agreement (“**First Amendment**”) is made and entered into as of the ____ day of September, 2022 (“**Effective Date**”), by and between **MILBURN REALTY 2, LLC**, a Kentucky limited liability company, (“**Seller**”) and **EGC RE LLC**, a Kentucky limited liability company (“**Buyer**”).

Recitals

WHEREAS, Buyer and Seller entered into that certain Purchase and Sale Agreement dated August 25, 2022 the "**Purchase Agreement**"), concerning the purchase and sale of certain real property of located at 721 – 731 Madison Avenue, Covington, Kentucky 41011 commonly referred to as the “Sims Building” (PIDN: 054-23-01-009.00) (“**Property**”);

WHEREAS, Kenton County is submitting an application for Kentucky Product Development Initiative (“**KPDI**”) to seek funding assistance for the renovation and adaptive reuse of the Property in order to create office space that will serve as an innovation hub to attract, retain, and assist high-growth technology companies that are positioned to grow and create jobs (the “**Project**”); and

WHEREAS, it is anticipated that the grant funds will be announced in January 2023 and in order to facilitate the KPDI application process, Buyer and Seller desire to amend the Purchase Agreement to extend the Due Diligence Period and the Loan Commitment Date upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements and representations herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. **Capitalized Terms.** Capitalized terms first defined herein shall have the meanings so given. Capitalized terms not defined herein shall have the meanings ascribed to them in the Purchase Agreement.
2. **Amendment.** Buyer’s right to terminate the Purchase Agreement under Section 5(d) of the Purchase Agreement is hereby extended to January 31, 2023 (“**Due Diligence Extension Period**”). Buyer’s right to terminate thirty (30) days from the expiration of the Due Diligence Period under Section 4 is hereby extended for the corresponding period of time (“**Loan Commitment Extension Date**”).
3. **Conflict.** To the extent of any conflict or inconsistency between the terms and conditions of the Purchase Agreement and the terms and conditions of this First Amendment, the terms and conditions of this First Amendment shall control and be absolute.
4. **Ratification.** Except as set forth herein, the terms and conditions of the Purchase Agreement are hereby ratified and remain in full force and effect.
5. **Counterparts.** This First Amendment may be executed in any number of counterparts, each of which shall be taken to be an original.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller and Buyer have executed this FIRST AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT, effective as of the date first set out above.

BUYER:

EGC RE LLC

By: _____
Name: _____
Its: _____

SELLER:

MILBURN REALTY 2, LLC

By: _____
Name: _____
Title: _____