

FIRST AMENDMENT TO AGREEMENT OF SALE

THIS FIRST AMENDMENT TO AGREEMENT OF SALE (this “**Amendment**”) made as of March 17, 2023, is by and between **CREBILLY FARM FAMILY ASSOCIATES, L.P.**, a Pennsylvania limited partnership (the “**Seller**”), and **WESTTOWN TOWNSHIP BOARD OF SUPERVISORS**, the governing body of a Pennsylvania Municipality of the Second Class (the “**Buyer**”).

W I T N E S S E T H:

Buyer and Seller entered into an Agreement of Sale dated April 4, 2022 (the “**AOS**”) providing for the sale by Seller to Buyer of the Purchase Area as described in the AOS. Buyer and Seller intend to modify certain terms of the AOS as provided in this Amendment. **Exhibit A** attached to this Amendment shows the sources of funding of the Purchase Price and a current funding gap of approximately \$4,855,428.00 (the “**Funding Gap**”).

NOW, THEREFORE, the undersigned, with the intention to be legally bound hereby, and in consideration of the mutual promises herein, agree as follows:

1. Purchase Price. The Purchase Price shall be \$20,607,500, based upon the final survey acreage of 206.075 for the Purchase Area.

2. Section 2 Contingencies. Buyer and Seller agree that the contingencies set forth in Section 2 of the AOS have been satisfied, except for the Funding Contingency (Paragraph 2.a.(ii) and Buyer’s closing on a bond offering to finance open space acquisition (Paragraph 2.a.(vii), including the amount of \$5,548,188.00 to fund the payment of the Purchase Price and \$1,951,812.00 for the purchase of conservation easements as described in that certain Agreement entered into among Buyer, Seller and Natural Lands Trust, dated July 19, 2022, as amended (the “**Bond Offering**”). The provisions of the AOS relating to the Funding Contingency and the Bond Offering are amended as follows:

(a) The Funding Contingency shall mean the raising of an amount equal to the Funding Gap, to be accomplished through the efforts of Buyer and Natural Lands Trust. Buyer shall use commercially reasonable efforts to cause the Funding Contingency to be satisfied at the earliest possible date and shall keep Seller informed of its progress in achieving the Funding Contingency. Seller shall have the right to reduce the Funding Gap, in whole or in part, by reducing the Purchase Price.

(b) The Bond Offering shall occur not later than ninety (90) days after the Funding Contingency has been satisfied to the reasonable satisfaction of Buyer, unless otherwise extended by Buyer and Seller in writing.

3. Closing Date. Section 9 of the AOS is deleted and replaced with the following:

Closing under this Agreement (the “**Closing**”) is to take place at the offices of the title company insuring Buyer’s interest in the Purchase Area or at another location that is

mutually agreeable to Buyer and Seller. Unless otherwise agreed by Buyer and Seller in writing, Closing shall occur within ninety (90) days after the Bond Offering, but no later than September 30, 2024, provided that neither the Buyer nor the Seller has exercised any right it may have to void or rescind this Agreement. Notwithstanding, the Closing date may be extended beyond September 30, 2024 upon written consent of both parties.

4. Termination Rights. Section 16 of the AOS is deleted and replaced with the following:

Buyer may terminate this Agreement by written notice to Seller if the Funding Contingency has not been satisfied to the reasonable satisfaction of Buyer by March 31, 2024, provided that written notice of such termination is provided to Seller not later than April 15, 2024. Seller may terminate this Agreement by written notice to Buyer if Buyer has not notified Seller that Buyer has either satisfied the Funding Contingency or waived the Funding Contingency by March 31, 2024, provided that written notice of such termination is provided to Buyer not later than April 15, 2024.


5. Full Force and Effect. As amended by this Amendment, the AOS shall remain in full force and effect. The provisions of this Amendment shall control notwithstanding any provisions of the AOS to the contrary.

6. Counterparts. This Amendment may be executed in counterparts, all of which shall be deemed originals. This Amendment shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties hereto. Delivery of an executed counterpart of this Amendment by an email attachment shall have the same binding effect as delivery of an executed original.

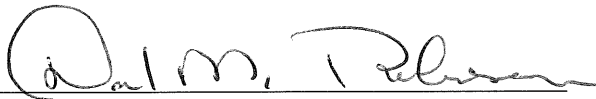
[SIGNATURES ON FOLLOWING PAGE]

Seller, and Buyer by its duly authorized representative, have signed and delivered this Amendment the day and year first above written.

Buyer: **Westtown Township Board of Supervisors**

By:  (SEAL)
Name: ~~Thomas A. Foster~~ RICHARD POMERANTZ
Title: ^{VICE} Chairman

Seller: **Crebilly Farm Family Associates, L.P.**

By: 
Name: David M. Robinson
Title: Managing General Partner